# School Tax Levy Cycle

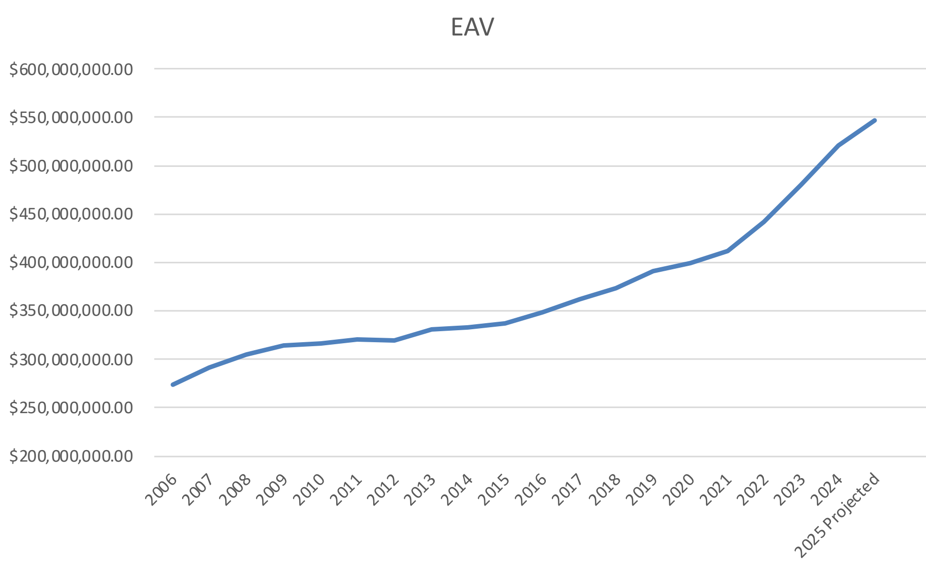
2025 Tax Levy Filed in December 2025 *(Tax Year 2025)*

For Property Taxes Payable in calendar year 2026

Receive Tax Revenues for 2026-27 School Year June 2026 and September 2026

# Geneseo Historic EAV

| Levy Year | Rate Setting Equalized Assessed Value | EAV Growth Rate from Previous Year |
|---|---|---|
| 2004 | $250,738,840 | -1.55% |
| 2005 | $259,314,980 | 3.42% |
| 2006 | $274,186,066 | 5.73% |
| 2007 | $291,510,965 | 6.32% |
| 2008 | $304,518,633 | 4.46% |
| 2009 | $313,887,771 | 3.08% |
| 2010 | $316,256,509 | 0.75% |
| 2011 | $320,464,016 | 1.33% |
| 2012 | $319,452,991 | .32% |
| 2013 | $330,532,161 | 3.47% |
| 2014 | $332,856,121 | .70% |
| 2015 | $337,213,300 | 1.31% |
| 2016 | $348,517,116 | 3.35% |
| 2017 | $362,133,178 | 3.91% |
| 2018 | $373,854,314 | 3.24% |
| 2019 | $390,701,703 | 4.51% |
| 2020 | $399,054,124 | 2.14% |
| 2021 | $411,372,658 | 3.08% |
| 2022 | $442,150,257 | 7.72% |
| 2023 | $479,828,060 | 8.52% |
| 2024 | $521,168,934 | 8.62% |
| 2025 (estimate) | $547,227,381 | 5.00% |



2025 December Levy

- EAV estimate from the county is $527m as of September 17, however "splits, combinations, and equalization still has to happen."

- The 2025 Levy request will reach the authorized maximum tax rate in all funds (except for the Lease Levy) that have a legal maximum rate.

- IMRF and Social Security levies are based on auditor recommendations related to fund balance.

- Levy request for Tort is required to cover percentages of salary paid out of the Tort Fund based on the Risk Management Plan and the District's liability insurance.

- Levy request for Health Life Safety is to fund projects identified on the recent 10-year HLS Survey.

- Total Levy request is an increase of $630, 341 (excluding bonds). District is not required to hold a Truth in Taxation Hearing in December based on this early EAV assumption.

**105 ILCS 5/17-1.10**

**Public Act 103-0394** Requires beginning in the 2024-2025 school year and in each subsequent school year:

- any district that does not receive federal impact aid to calculate the combined, annual average expenditures of its operational funds for the previous three fiscal years, as reported in the school district's most recently audited annual financial reports.
- that school boards annually present a written report covering the annual average expenditures of its operational funds (education, transportation and operations and maintenance) for the previous three fiscal years at a board meeting.
- If a district's combined cash reserve balance of its operational funds exceeds 2.5 times annual average expenditures of its operational funds for the previous three fiscal years, the school board shall adopt and file with the State Board of Education a written operational funds reserve reduction plan by December 31. - Also requires the State Board of Education to publish these plans on its Internet website.

## Geneseo CUSD 228
## Operating Expenses Fund Balance (105 ILCS 5/17-1.10) As of June 30, 2024

**Expenses***

| | FY22 | FY23 | FY24 |
|---|---|---|---|
| Education | 21,896,670 | 22,362,683 | 24,205,856 |
| O&M | 2,214,940 | 2,698,364 | 2,999,637 |
| Transportation | 2,079,331 | 2,335,195 | 2,406,000 |
| | 26,190,941 | 27,396,242 | 29,611,493 |

| | |
|---|---|
| 3 Year Avg | 27,732,892 |
| | X 2.50 |
| | 69,332,230 |

| **Fund Balance 6/30*** | |
|---|---|
| Education | 6,704,501 |
| O&M | 2,361,253 |
| Transportation | 1,401,104 |
| | 10,466,864 |

**Operating Fund balances DO NOT exceed 2.5 times the 3 year expenditure average.**

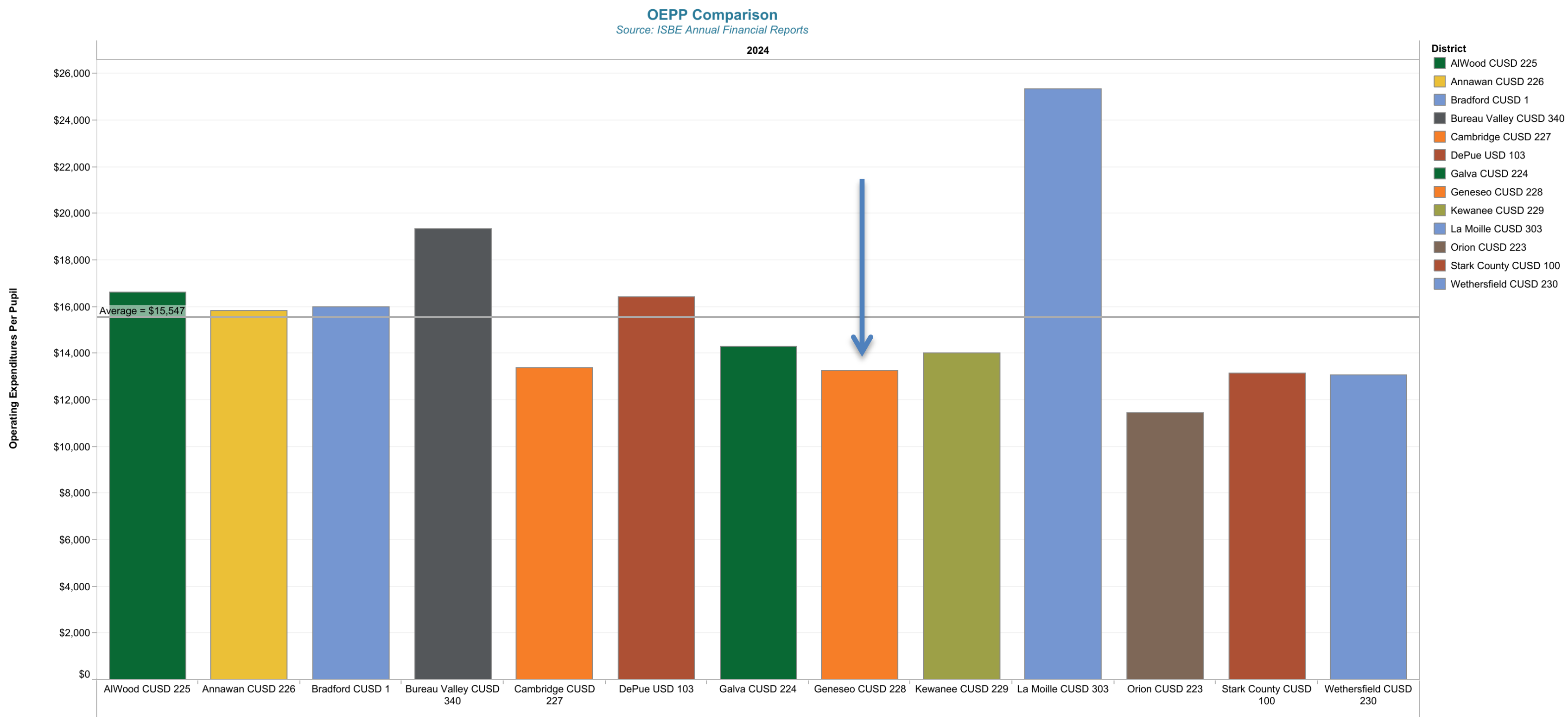
* Source AFR

GENESEO CUSD 228 Levy Budget Combined with Levy Request

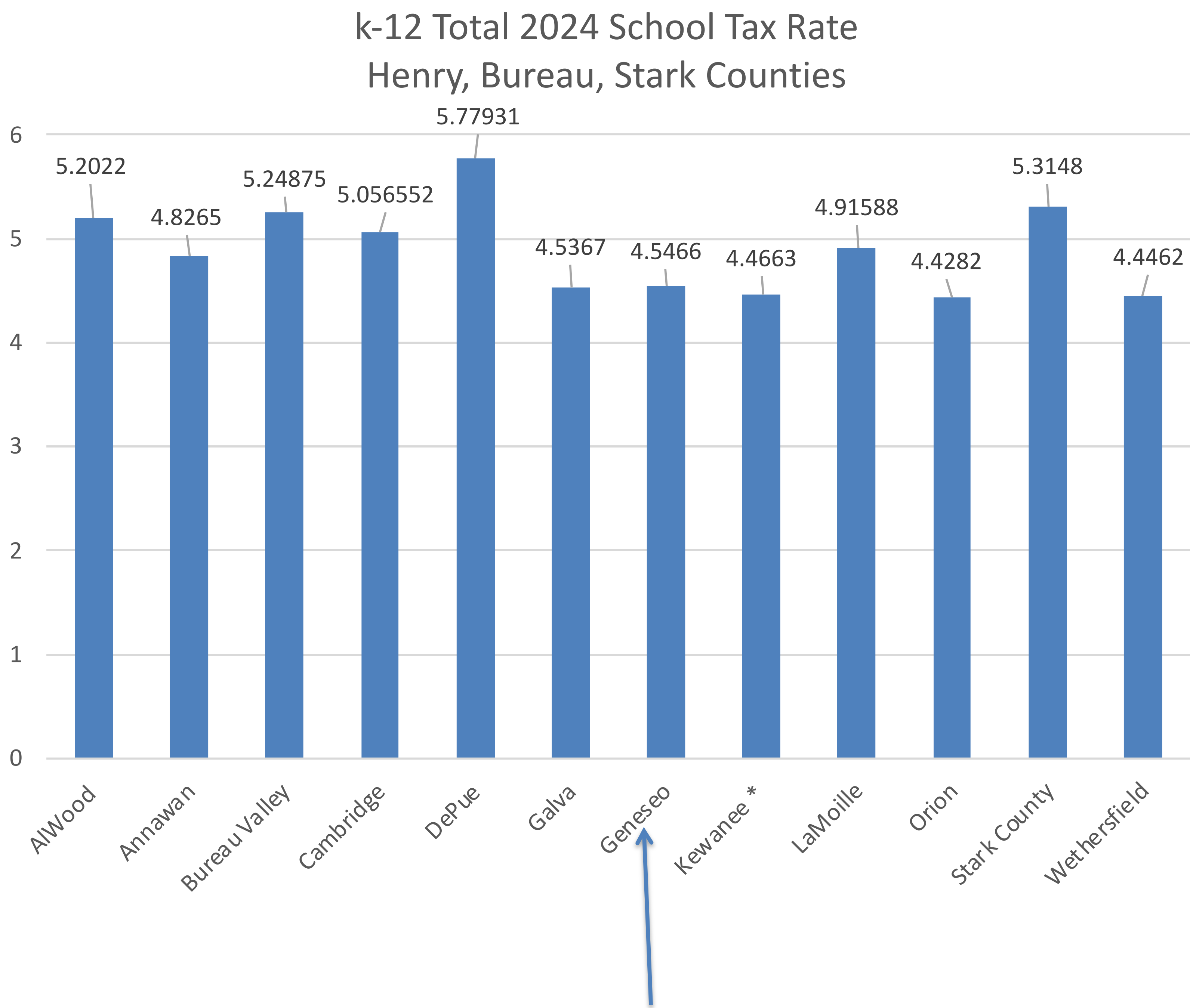
2025 Levy Request Budget Justification

| Fund | Levy | Requested Amount | July 1, 2025 Fund Balance | Projected June 30, 2026 Balance | 2026-27 Projected Expenses | 2026-27 Projected Revenues | 2026-27 Projected Surplus/Deficit | Projected June 30, 2027 Balance | Fund |
|---|---|---|---|---|---|---|---|---|---|
| | Education | $ 12,859,843.45 | | | | | | | |
| | Special Ed | $ 218,890.95 | | | | | | | |
| | Lease | $ 50,000.00 | | | | | | | |
| Fund 10 | **Total 10** | $ 13,128,734.40 | $ 6,466,340.00 | $ 4,142,527.00 | $ 28,297,392.00 | $ 27,072,043.00 | $ (1,225,349.00) | $ 2,917,178.00 | Fund 10 |
| | | | | | | | $ - | | |
| Fund 20 | O&M | $ 2,736,136.90 | $ 2,447,142.00 | $ 2,313,189.00 | $ 2,906,881.00 | $ 2,837,168.00 | $ (69,713.00) | $ 2,243,476.00 | Fund 20 |
| Fund 30 | Debt Service | $ 4,020,824.00 | $ 3,295,430.00 | $ 4,167,930.00 | $ 4,000,000.00 | $ 4,845,775.00 | $ 845,775.00 | $ 5,013,705.00 | Fund 30 |
| Fund 40 | Transportation | $ 1,094,454.76 | $ 1,313,042.00 | $ 1,011,672.00 | $ 2,666,027.00 | $ 2,541,783.00 | $ (124,244.00) | $ 887,428.00 | Fund 40 |
| | IMRF | $ 300,000.00 | | | | | | | |
| | SS | $ 300,000.00 | | | | | | | |
| Fund 50 | Total 50 | $ 600,000.00 | $ 1,473,204.00 | $ 1,459,430.00 | $ 823,206.00 | $ 865,324.00 | $ 42,118.00 | $ 1,501,548.00 | Fund 50 |
| | | | | | | | $ - | | |
| Fund 70 | Working Cash | $ 273,613.69 | $ 8,899,469.00 | $ 7,199,469.00 | $ 2,000,000.00 | $ 310,000.00 | $ (1,690,000.00) | $ 5,509,469.00 | Fund 70 |
| Fund 80 | Tort | $ 2,200,000.00 | $ 759,378.00 | $ 1,661,528.00 | $ 1,761,465.00 | $ 2,202,000.00 | $ 440,535.00 | $ 2,102,063.00 | Fund 80 |
| Fund 90 | Fire/Safety | $ 273,613.69 | $ 527,723.00 | $ 405,623.00 | $ 300,000.00 | $ 251,000.00 | $ (49,000.00) | $ 356,623.00 | Fund 90 |
| | **Total** | **$ 24,327,377.44** | **$ 25,181,728.00** | **$ 22,361,368.00** | **$ 34,252,112.00** | **$ 32,412,050.00** | **$ (1,840,062.00)** | **$ 14,867,605.00** | |
| | **Days Cash on Hand** | | | **170.54** | | | | **134.39** | |

# Operating Expenditures per Pupil
# K-12 Districts of Henry, Bureau, Stark



| Levy Year | Payment Date | FY Budget | Series 2025B<br>$15,251,741 ($7,500,000 HLS)<br>Principal | Series 2025B<br>Interest | Series 2016B<br>$9,000,000 Principal pmts start 2027<br>Principal | Series 2016B<br>Interest | Series 2022<br>$4,005,000 Funding Bond Voc Center<br>Principal | Series 2022<br>Interest | Series 2025<br>$7,130,000 working cash<br>Principal | Series 2025<br>Interest | Total Levy | Series 2015A<br>$11,108,884(Alt.Rev. Bonds not on Levy)<br>Principal | Series 2015A<br>Interest | Fiscal Year Total Debt Service Series 2015A |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Dec-24 | 8/15/25 | 26 | | $188,229 | | $180,000 | | | | $188,134 | $4,025,775 | $400,000 | $175,350 | $744,700 FY 26 |
| | 2/15/26 | 26 | | $173,750 | | $180,000 | | | $2,400,000 | $173,662 | | | $169,350 | |
| | 6/1/25 | 25 | | | | | | $51,000 | | | | | | |
| | 12/1/25 | 26 | | | | | $440,000 | $51,000 | | | | | | |
| Dec-25 | 8/15/26 | 27 | | $173,750 | | $180,000 | | | | $116,662 | $4,020,824 | $415,000 | $169,350 | $743,325 FY 27 |
| | 2/15/27 | 27 | | $173,750 | $970,000 | $180,000 | | | $1,565,000 | $116,662 | | | $158,975 | |
| | 6/1/26 | 26 | | | | | | $44,400 | | | | | | |
| | 12/1/26 | 27 | | | | | $460,000 | $44,400 | | | | | | |
| Dec-26 | 8/15/27 | 28 | | $173,750 | | $160,600 | | | | $78,711 | $4,026,122 | $435,000 | $158,975 | $742,075 FY 28 |
| | 2/15/28 | 28 | | $173,750 | $1,000,000 | $160,600 | | | $1,655,000 | $78,711 | | | $148,100 | |
| | 6/1/27 | 27 | | | | | | $37,500 | | | | | | |
| | 12/1/27 | 28 | | | | | $470,000 | $37,500 | | | | | | |
| Dec-27 | 8/15/28 | 29 | | $173,750 | | $140,600 | | | | $37,750 | $4,030,100 | $460,000 | $148,100 | $744,700 FY 29 |
| | 2/15/29 | 29 | $270,000 | $173,750 | $1,000,000 | $140,600 | | | $1,510,000 | $37,750 | | | $136,600 | |
| | 6/1/28 | 28 | | | | | | $30,450 | | | | | | |
| | 12/1/28 | 29 | | | | | $485,000 | $30,450 | | | | | | |
| Dec-28 | 8/15/29 | 30 | | $167,000 | | $120,600 | | | | | $4,046,100 | $485,000 | $136,600 | $746,075 FY 30 |
| | 2/15/30 | 30 | $1,910,000 | $167,000 | $1,000,000 | $120,600 | | | | | | | $124,475 | |
| | 6/1/29 | 29 | | | | | | $30,450 | | | | | | |
| | 12/1/29 | 30 | | | | | $500,000 | $30,450 | | | | | | |
| Dec-29 | 8/15/30 | 31 | | $119,250 | | $100,600 | | | | | $2,438,393 | $510,000 | $124,475 | $746,200 FY 31 |
| | 2/15/31 | 31 | $455,000 | $116,593 | $1,000,000 | $100,600 | | | | | | | $111,725 | |
| | 6/1/30 | 30 | | | | | | $15,675 | | | | | | |
| | 12/1/30 | 31 | | | | | $515,000 | $15,675 | | | | | | |
| Dec-30 | 8/15/31 | 32 | | $107,875 | | $80,600 | | | | | $2,347,850 | $535,000 | $111,725 | $745,075 FY 32 |
| | 2/15/32 | 32 | $425,000 | $107,875 | $1,000,000 | $80,600 | | | | | | | $98,350 | |
| | 6/1/31 | 31 | | | | | | $7,950 | | | | | | |
| | 12/1/31 | 32 | | | | | $530,000 | $7,950 | | | | | | |
| Dec-31 | 8/15/32 | 33 | | $97,250 | | $58,600 | | | | | $1,901,700 | $560,000 | $98,350 | $742,700 FY 33 |
| | 2/15/33 | 33 | $490,000 | $97,250 | $1,100,000 | $58,600 | | | | | | | $84,350 | |
| | 6/1/32 | 32 | | | | | | | | | | | | |
| | 12/1/32 | 33 | | | | | | | | | | | | |
| Dec-32 | 8/15/33 | 34 | | $85,000 | | $36,000 | | | | | $1,902,000 | $590,000 | $84,350 | $674,350 FY 34 |
| | 2/15/34 | 34 | $1,660,000 | $85,000 | | $36,000 | | | | | | | $69,600 | |
| Dec-33 | 8/15/34 | 35 | | $43,500 | | $36,000 | | | | | $1,899,000 | $620,000 | $69,600 | $689,600 FY 35 |
| | 2/15/35 | 35 | $1,740,000 | $43,500 | | $36,000 | | | | | | | $54,100 | |
| Dec-34 | 8/15/35 | 36 | | | | $36,000 | | | | | $1,902,000 | $650,000 | $54,100 | $704,100 FY 36 |
| | 2/15/36 | 36 | | | $1,830,000 | $36,000 | | | | | | | $41,100 | |
| | TOTALS | | $6,950,000 | $2,641,572 | $8,900,000 | $2,259,200 | $3,400,000 | $434,850 | $7,130,000 | $828,042 | $32,539,864 | $5,660,000 | $2,527,700 | $8,022,900 |


k-12 Total 2024 School Tax Rate
Henry, Bureau, Stark Counties
6
5
4
3
2
1
0
5.2022
4.8265
5.24875
5.056552
5.77931
4.5367
4.5466
4.4663
4.91588
4.4282
5.3148
4.4462
AlWood
Annawan
Bureau Valley
Cambridge
DePue
Galva
Geneseo
Kewanee *
LaMoille
Orion
Stark County
Wethersfield

| 2025 Projected Levy | Maximum Rate | 2025 Levy Request | Maxed at Legal Limit<br>Projected Calculated Rate | 2024 to 2025 Levy<br>Increase (Decrease) |
|---|---|---|---|---|
| Education | **2.35000** | $12,859,843.45 | **2.3500** | $612,373.50 |
| Operations & Maintenance | **0.50000** | $2,736,136.90 | **0.5000** | $130,292.23 |
| Transportation | **0.20000** | $1,094,454.76 | **0.2000** | $52,116.89 |
| Working Cash | **0.05000** | $273,613.69 | **0.0500** | $13,029.22 |
| Special Education | **0.04000** | $218,890.95 | **0.0400** | $10,423.38 |
| Tort | | $2,200,000.00 | **0.4020** | -$375.24 |
| Social Security | | $300,000.00 | **0.0548** | -$100,257.74 |
| IMRF | | $300,000.00 | **0.0548** | -$100,257.74 |
| Lease | **0.05000** | $50,000.00 | **0.0091** | -$32.22 |
| Health/Life Safety | **0.05000** | $273,613.69 | **0.0500** | $13,029.22 |
| Bond & Interest | | $4,020,824.00 | **0.7348** | -$18,756.41 |
| | **TOTAL LEVY** | $24,327,377.44 | *4.4456* | $24,327,377.44 |
| | **Levy w/o Bonds** | $20,306,553.44 | | $24,346,133.85 |

| | | | |
|---|---|---|---|
| Assumption 2025 EAV Inc. | 1.05 | Assumed EAV % Increase | |
| Assumption 2025 EAV | **$547,227,381** | | 5.00% |
| Change in EAV '24 to '25 | $26,058,446.70 | | |

**Aggregate Levy Increase 24 to 25(less bonds)**

$630,341.50

**3.20%** No Truth In Taxation Hearing Required

| | |
|---|---|
| Tax Rate 2019 Actual | **4.2789** |
| Tax Rate 2020 Actual | **4.2941** |
| Tax Rate 2021 Actual | **4.3658** |
| Tax Rate 2022 Actual | **4.3719** |
| Tax Rate 2023 Actual | **4.2803** |
| Tax Rate 2024 Actual | **4.5505** |
| Tax Rate 2025 projected | **4.4456** |

***School Tax Impact on Individual Homeowner***

| Levy Year | Home Market Value included EAV increase estimate | School taxes | Increase/(Decrease) |
|---|---|---|---|
| 2024 | $225,000.00 | $3,334.18 | xxx |
| 2025 | $236,250.00 | $3,500.89 | $166.71 |