

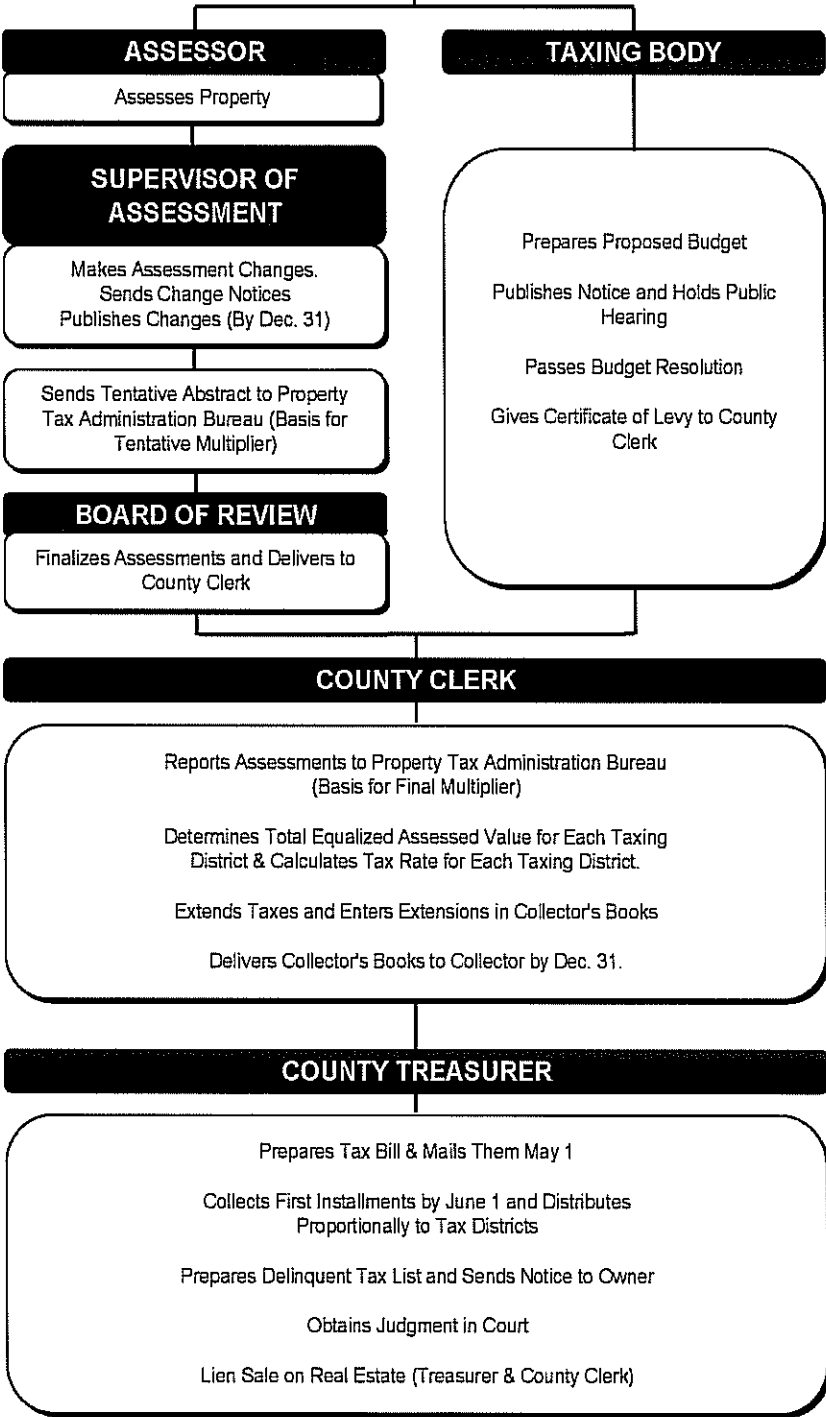


LEVY HEARING

GENESEO CUSD 228

DECEMBER 11, 2008

THE REAL ESTATE TAX CYCLE

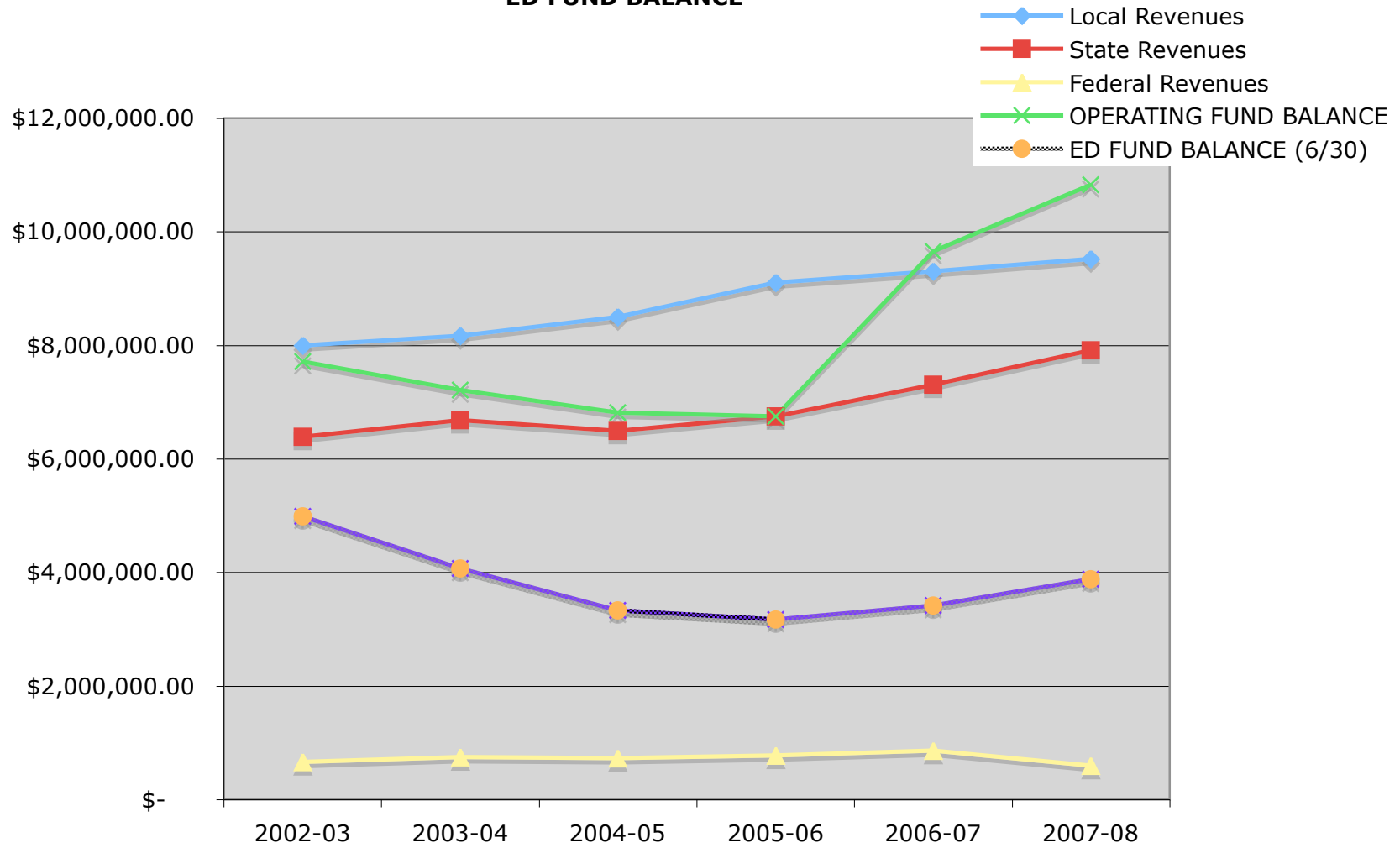


	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Certified FT	221	212	194	185	176	176	179	177
Certified PT	8	8	7	11	9	5	7	8
ESP FT	51	45	43	41	42	41	47	42
ESP PT	92	99	101	101	101	112	107	96
Total FTE	372	364	345	338	328	334	340	323
CHANGE #		-8	-19	-7	-10	6	6	-17
CHANGE %		-2.151%	-5.220%	-2.029%	-2.959%	1.829%	1.796%	-5.000%
TOTAL REDUCTION 01-02 TO 08-09	#	-49	%	-13.17%				
1st Day Enrollment	2,818	2,790	2,766	2,693	2,713	2,682	2,691	2,630
CHANGE #		-28	-24	-73	20	-31	9	-61
CHANGE %		-0.99%	-0.86%	-2.64%	0.74%	-1.14%	0.34%	-2.27%
TOTAL ENROLLMENT CHANGE 01-02 TO 08-09	#	-188	%	-6.67%				
ASSESSED VALUE	\$ 228,297,697.00	\$ 240,845,454.00	\$ 248,975,125.00	\$ 254,685,237.00	\$ 250,738,840.00	\$ 259,314,980.00	\$ 274,181,066.00	\$ 291,510,965.00
CHANGE \$		12,547,757	8,129,671	5,710,112	-3,946,397	8,576,140	14,866,086	17,329,899
CHANGE %		5.50%	3.38%	2.29%	-1.55%	3.42%	5.73%	6.32%
TOTAL EAV CHANGE 01-02 TO 08-09	#	\$ 63,213,268.00	%	27.69%				
OPERATING EXPENSE PER PUPIL	\$ 6,807.00	\$ 6,975.00	\$ 7,170.00	\$ 7,269.00	\$ 7,488.00	\$ 7,737.00	\$ 7,930.00	\$ 8,044.00
CHANGE \$		168	195	99	219	249	193	114
CHANGE %		2.47%	2.80%	1.38%	3.01%	3.33%	2.49%	1.44%
TOTAL OEPP CHANGE 01-02 TO 08-09	\$	\$ 1,237.00	%	18.17%				
AVERAGE DAILY ATTENDANCE	\$ 2,668.00	\$ 2,676.00	\$ 2,629.00	\$ 2,567.00	\$ 2,559.00	\$ 2,548.00	\$ 2,524.00	\$ 2,510.00
CHANGE \$		8	-47	-62	-8	-11	-24	-14
CHANGE %		0.30%	-1.76%	-2.36%	-0.31%	-0.43%	-0.94%	-0.55%

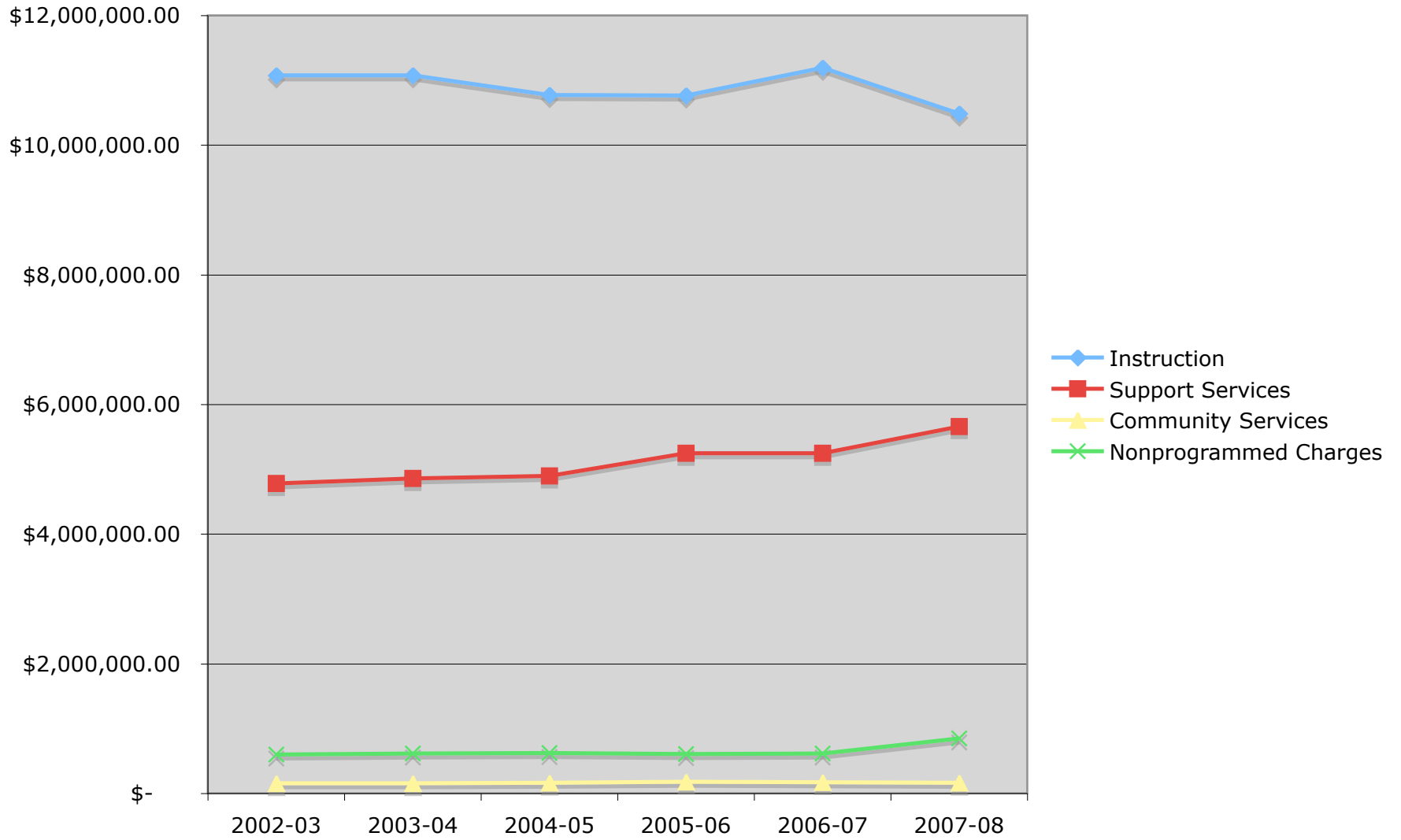
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
CHANGE IN ADA	#	(158.00)	%	-5.92%				
AVERAGE DAILY ATTENDANCE	\$ 2,668.00	\$ 2,676.00	\$ 2,629.00	\$ 2,567.00	\$ 2,559.00	\$ 2,548.00	\$ 2,524.00	\$ 2,510.00
CHANGE \$		8	-47	-62	-8	-11	-24	-14
CHANGE %		0.30%	-1.76%	-2.36%	-0.31%	-0.43%	-0.94%	-0.55%
CHANGE IN ADA	#	(158.00)	%	-5.92%				

ED FUND	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Local Revenues	\$ 7,998,028.00	\$ 8,170,555.00	\$ 8,500,103.00	\$ 9,101,600.00	\$ 9,299,853.00	\$ 9,519,758.00
% change		102.16%	104.03%	107.08%	102.18%	102.36%
State Revenues	\$ 6,388,881.00	\$ 6,680,278.00	\$ 6,490,061.00	\$ 6,749,968.00	\$ 7,309,223.00	\$ 7,907,424.00
% change		104.56%	97.15%	104.00%	108.29%	108.18%
Federal Revenues	\$ 664,586.00	\$ 746,456.00	\$ 730,000.00	\$ 774,555.00	\$ 858,716.00	\$ 593,429.00
% change		112.32%	97.80%	106.10%	110.87%	69.11%
TOTAL REVENUES	\$ 15,051,495.00	\$ 15,597,291.07	\$ 15,720,166.01	\$ 16,626,125.11	\$ 17,467,794.10	\$ 18,020,613.11
REVENUE CHANGE		103.63%	100.79%	105.76%	105.06%	103.16%
OVERALL 03-08 \$	\$ 2,969,118.11	Big Tort Levy for 2 Lawsuits				
OVERALL 03-08 %	119.73%					
ED FUND	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08
Instruction	\$ 11,074,597.00	\$ 11,073,607.00	\$ 10,771,248.00	\$ 10,762,018.00	\$ 11,194,845.00	\$ 10,480,835.00
% change		99.99%	97.27%	99.91%	104.02%	93.62%
Support Services	\$ 4,778,459.00	\$ 4,855,910.00	\$ 4,898,433.00	\$ 5,242,460.00	\$ 5,243,831.00	\$ 5,655,339.00
% change		101.62%	100.88%	107.02%	100.03%	107.85%
Community Services	\$ 159,250.00	\$ 157,737.00	\$ 166,332.00	\$ 182,217.00	\$ 171,880.00	\$ 162,369.00
% change		99.05%	105.45%	109.55%	94.33%	94.47%
Nonprogrammed Charges	\$ 595,963.00	\$ 611,201.00	\$ 623,815.00	\$ 606,503.00	\$ 611,383.00	\$ 846,320.00
TOTAL ED FUND EXP	\$ 16,608,269.00	\$ 16,698,458.01	\$ 16,459,831.04	\$ 16,793,201.16	\$ 17,221,941.98	\$ 17,144,865.96
ED FUND EXP CHANGE		100.54%	98.57%	102.03%	102.55%	99.55%
OVERALL 03-08 \$	\$ 536,596.96					
OVERALL 03-08 %	103.231%					
OPERATING FUND BALANCE	\$ 7,710,423.00	\$ 7,210,857.00	\$ 6,816,993.00	\$ 6,751,191.00	\$ 9,656,227.00	\$ 10,825,186.00
ED FUND BALANCE (6/30)	\$ 4,987,654.00	\$ 4,071,244.00	\$ 3,333,634.00	\$ 3,166,559.00	\$ 3,414,127.00	\$ 3,879,301.00

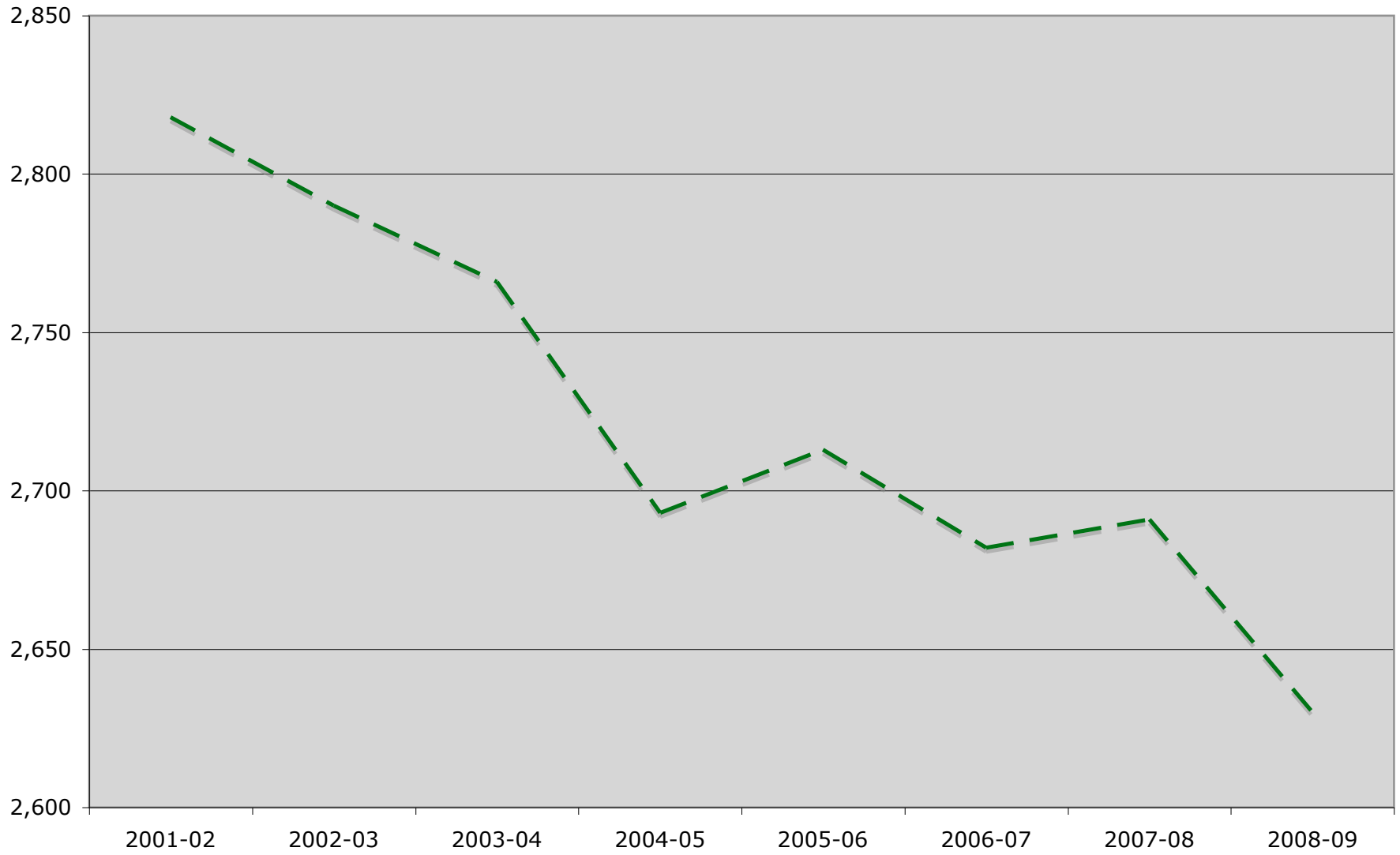
**ED FUND REVENUES COMPARISON
and
ED FUND BALANCE**



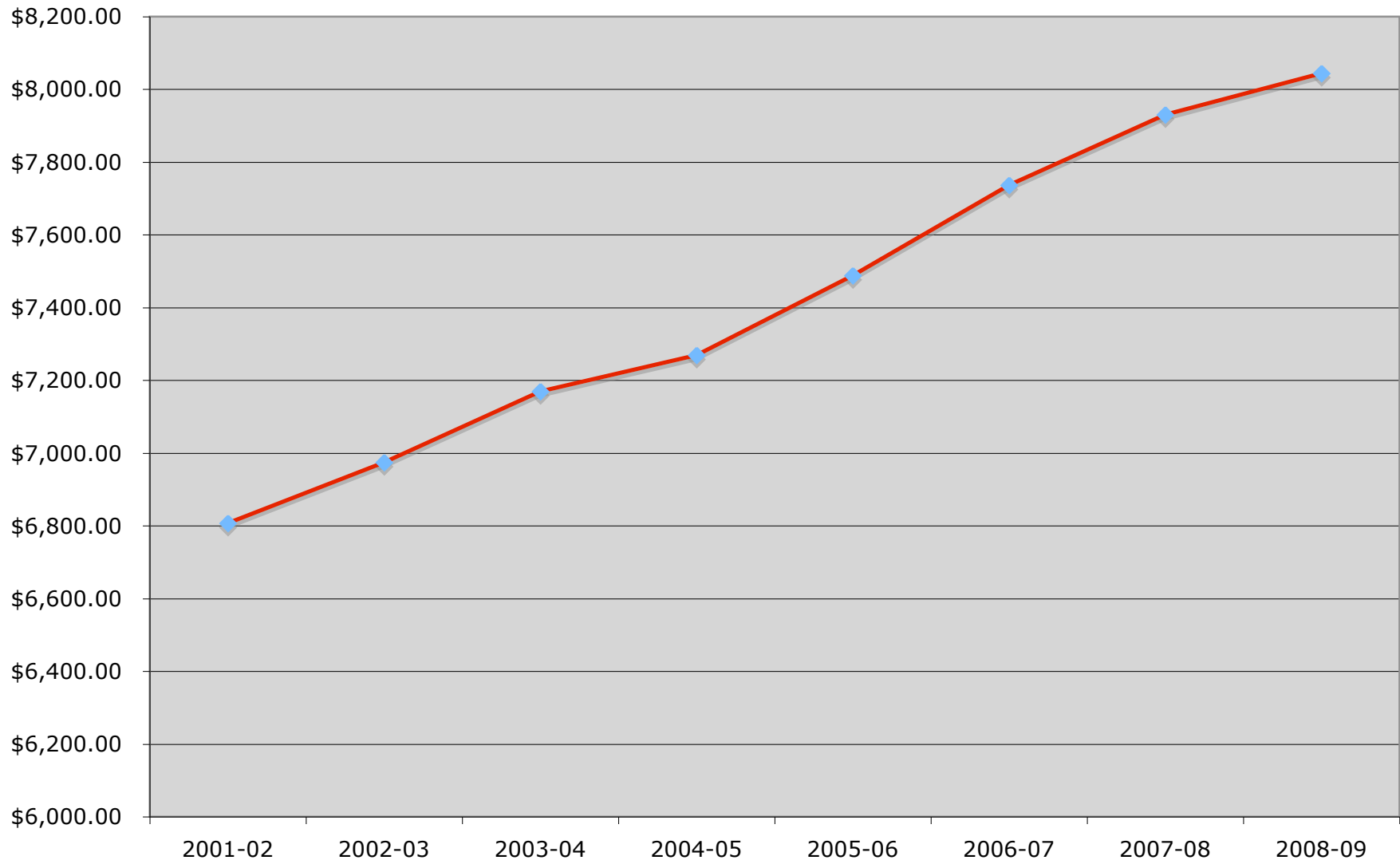
ED FUND EXPENSES



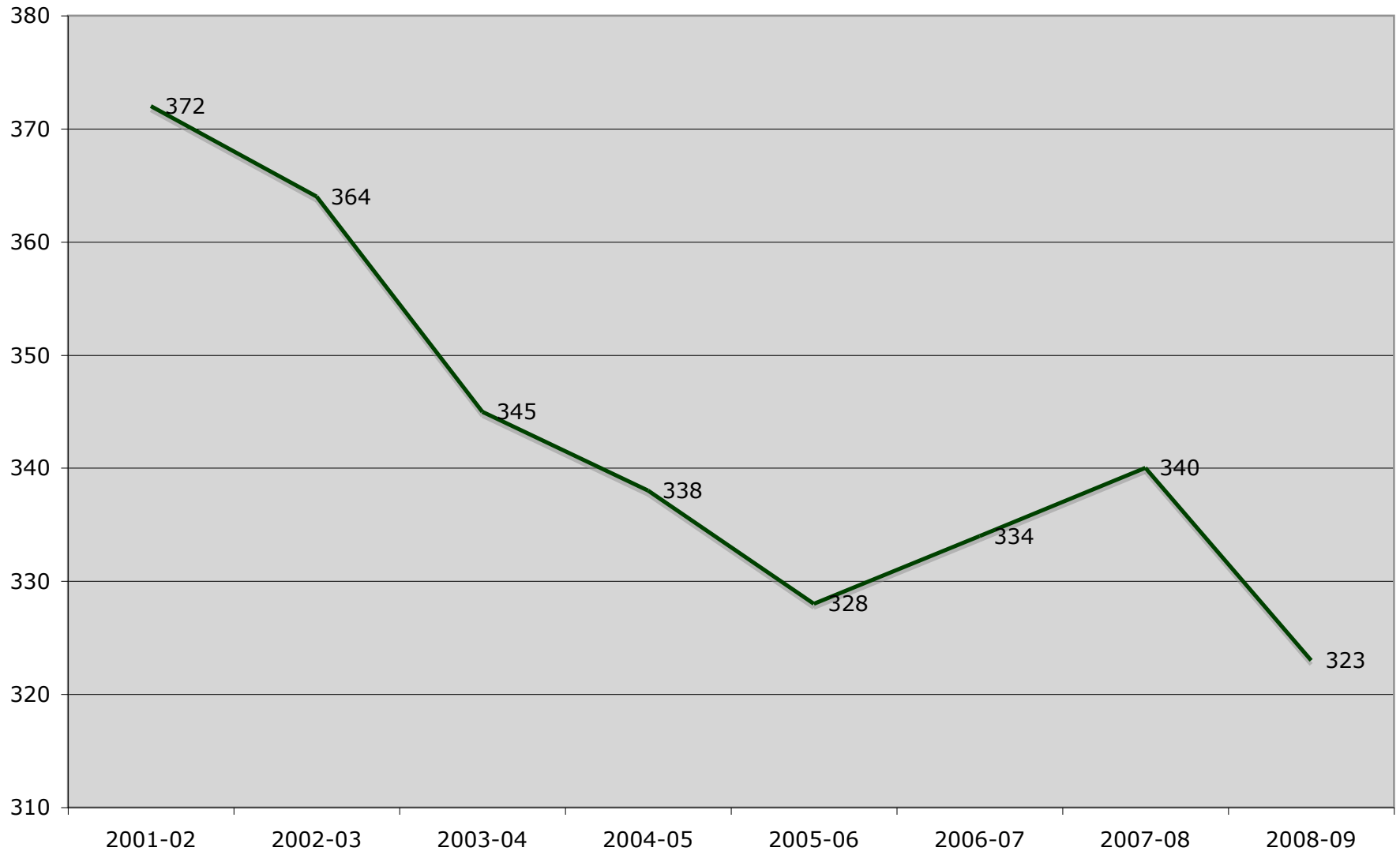
1st Day Enrollment



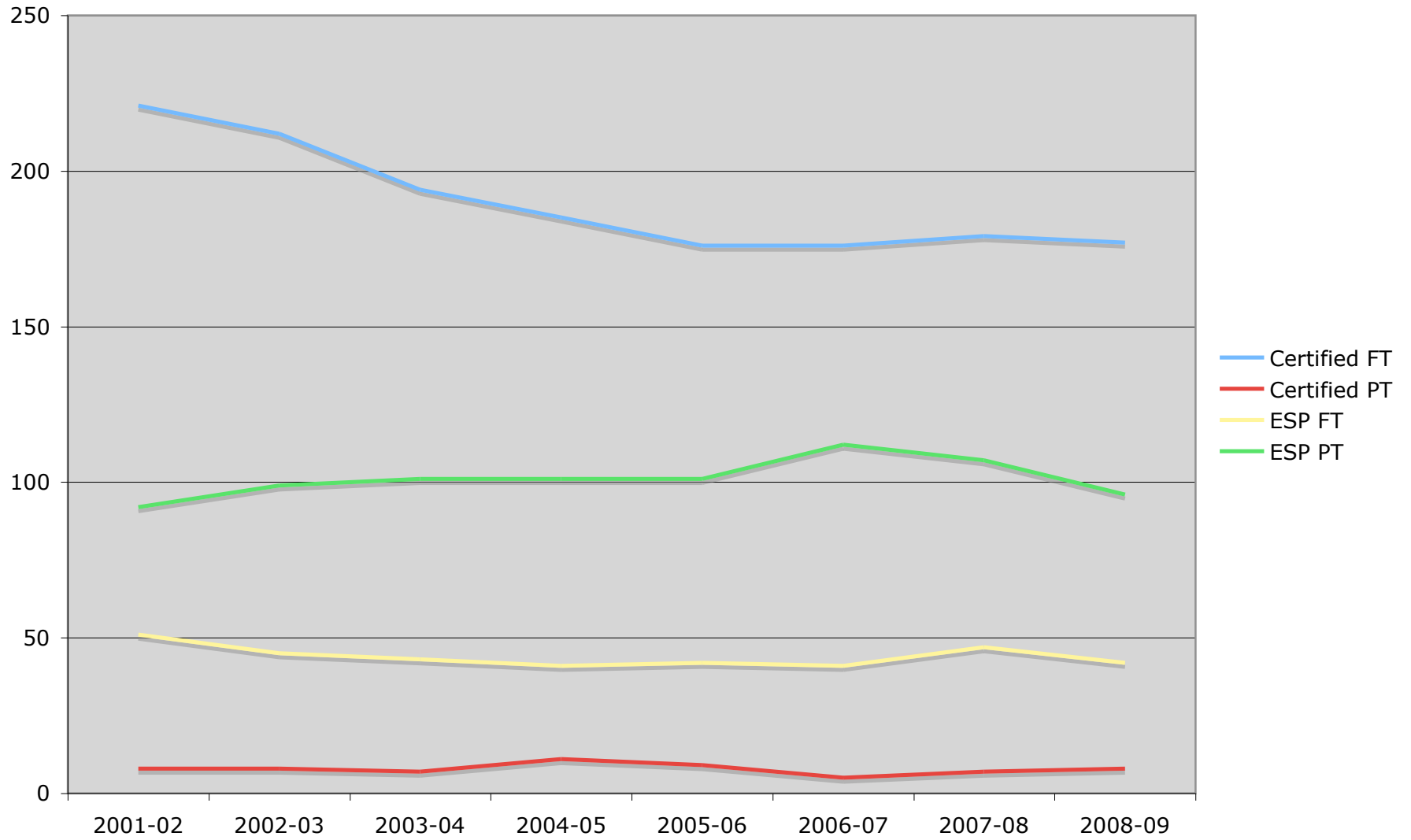
OPERATING EXPENSE PER PUPIL



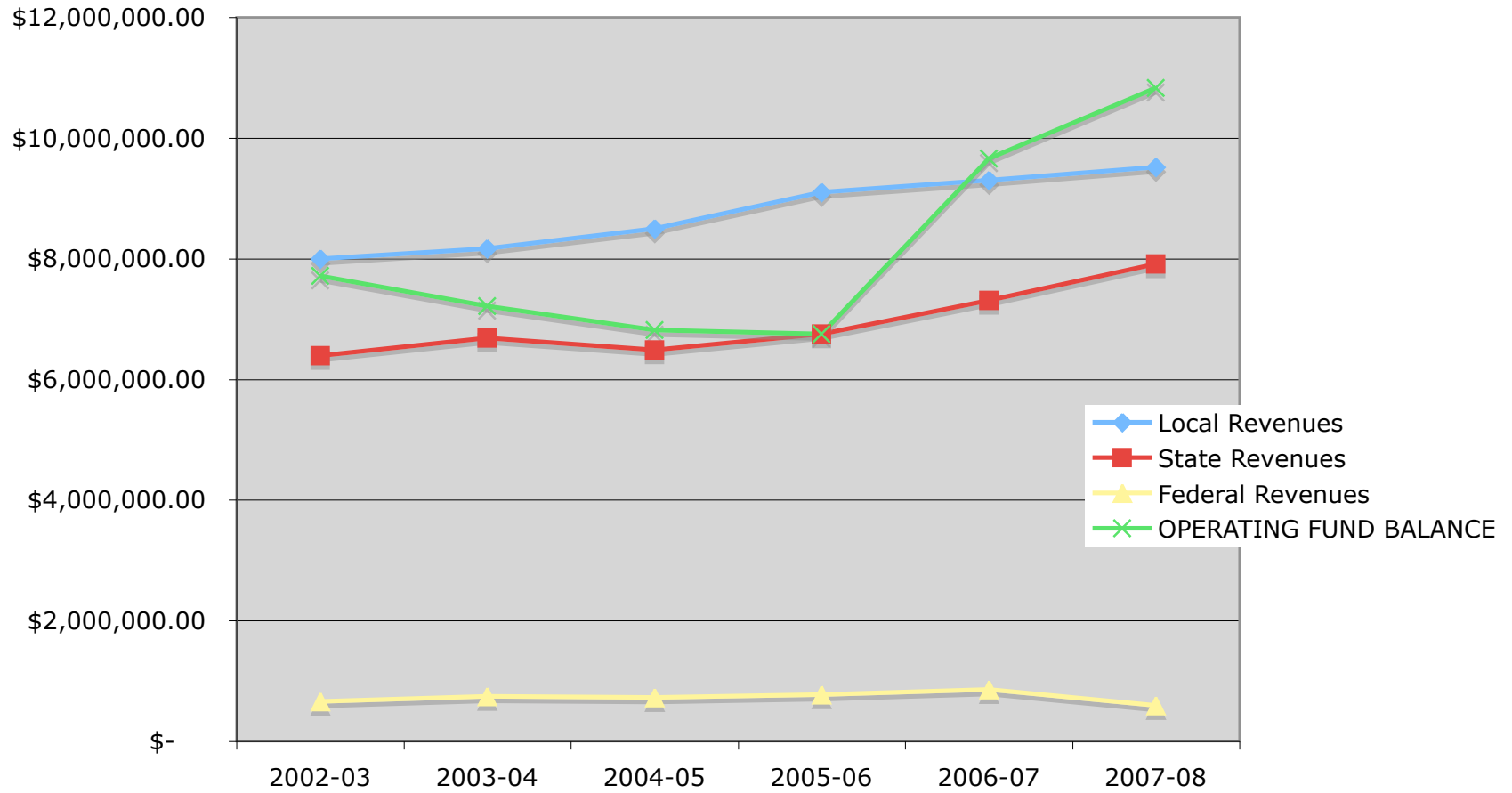
Total FTE



Comparison of Personnel Types



**ED FUND REVENUES COMPARISON
and
ED FUND BALANCE**

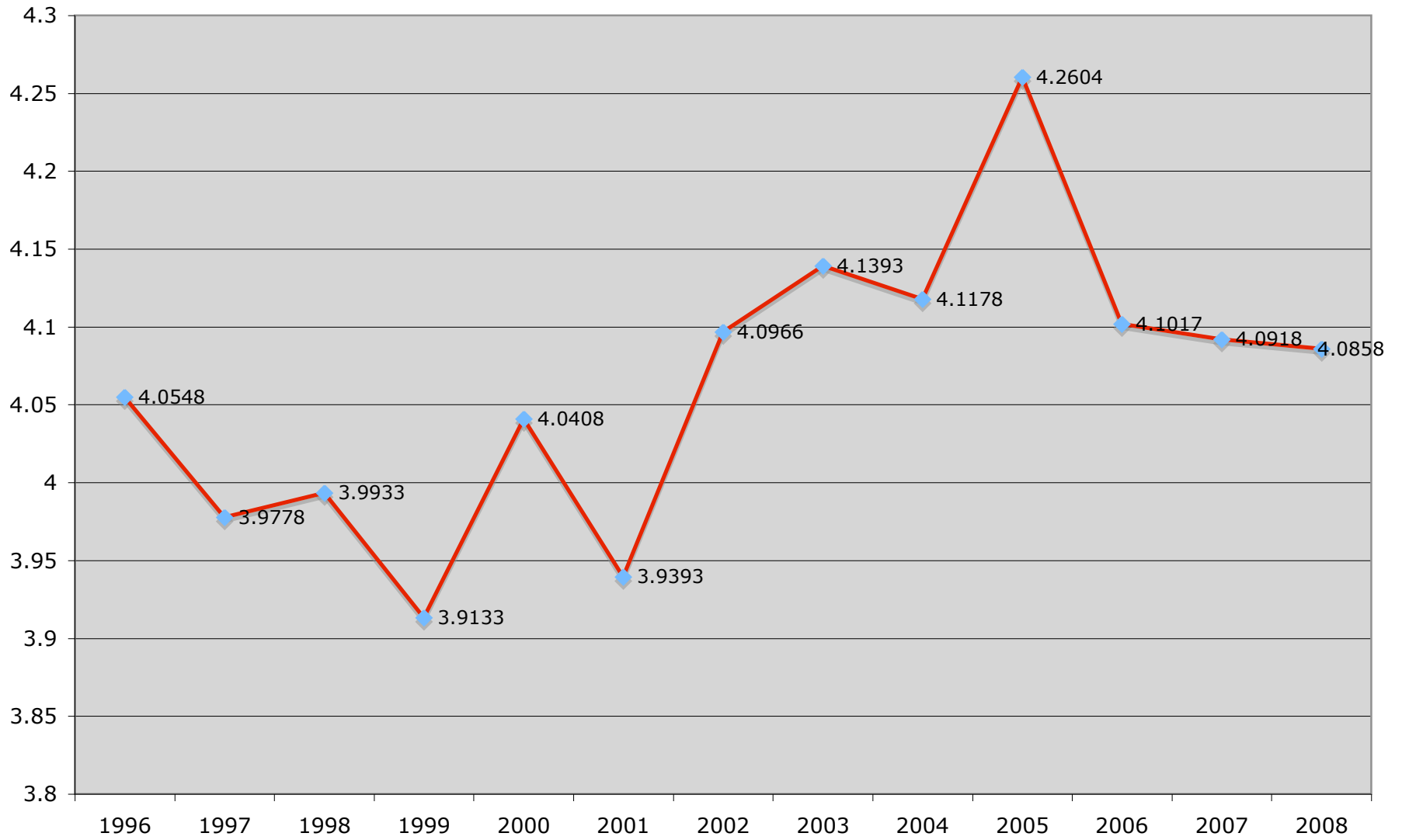


	A	B	C	D	E	F	G	H	I	J	K
1	GENESEO CUSD 228										
2	28-037-2280-26										
3	[See page 31 for references]										
4			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
5	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
6	ESTIMATED BEGINNING FUND BALANCE July 1, 2008 ¹		3,879,301	1,986,248	1,336,204	444,091	464,719		4,024,110	491,435	572,450
7	RECEIPTS/REVENUES										
8	LOCAL SOURCES	1000	9,242,950	1,758,000	1,486,000	609,200	579,000	0	259,500	425,000	157,500
9	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA	2000	0	0		0	0				
10	STATE SOURCES	3000	7,790,950	0	0	970,000	0	0	0	0	0
11	FEDERAL SOURCES	4000	557,000	0	0	0	0	0	0	0	0
12	Total Direct Receipts/Revenues		17,590,900	1,758,000	1,486,000	1,579,200	579,000	0	259,500	425,000	157,500
13	Receipts/Revenues for "On Behalf of" Payments ²	3998	1,771,972								
14	Total Receipts/Revenues		19,362,872	1,758,000	1,486,000	1,579,200	579,000	0	259,500	425,000	157,500
15	DISBURSEMENTS/EXPENDITURES										
16	INSTRUCTION	1000	11,201,695				168,035				
17	SUPPORT SERVICES	2000	5,984,657	1,723,876		1,824,000	421,750	0		384,850	195,500
18	COMMUNITY SERVICES	3000	210,970	0		0	23,300				
19	PAYMENTS TO OTHER DISTRICTS & GOVT. UNITS	4000	786,000	0	0	0	15,000	0			0
20	DEBT SERVICES	5000	0	0	1,560,256	0	0			0	0
21	PROVISION FOR CONTINGENCIES	6000	150,000	30,000	0	0	0	0		0	0
22	Total Direct Disbursements/Expenditures		18,333,322	1,753,876	1,560,256	1,824,000	628,085	0		384,850	195,500
23	Disbursements/Expenditures for "On Behalf of" Payments ²	4180	1,771,972	0	0	0	0	0		0	0
24	Total Disbursements/Expenditures		20,105,294	1,753,876	1,560,256	1,824,000	628,085	0		384,850	195,500
25	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(742,422)	4,124	(74,256)	(244,800)	(49,085)	0	259,500	40,150	(38,000)
26	OTHER FINANCING SOURCES/USES										
27	OTHER FINANCING SOURCES (7000)										
28	PERMANENT TRANSFER FROM VARIOUS FUNDS										
29	Abolishment or Abatement of the Working Cash Fund	7110									
30	Transfer of Working Cash Fund Interest	7120									
31	Transfer Among Funds	7130									
32	Transfer of Interest	7140									
33	Transfer from Capital Projects Fund to O&M Fund	7150									
34	Transfer of Excess Fire Prev. & Safety Tax & Interest ³ Proceeds to O&M Fund	7160									
35	Transfer of Excess Accumulated Fire Prev. & Safety Tax and Int. ³ Proceeds to Debt Service Fund	7170									
36	SALE OF BONDS (7200)										
37	Principal on Bonds Sold ⁴	7210									
38	Premium on Bonds Sold	7220									
39	Accrued Interest on Bonds Sold	7230									
40	Sale or Compensation for Fixed Assets ⁵	7300		2,500							
41	Transfer to Debt Service to Pay Principal on Capital Leases	7400									

BUDGET SUMMARY

4	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
5	Description	Acct #	Educational	Operations & Maintenance	Debt Service	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
42	Transfer to Debt Service to Pay Interest on Capital Leases	7500									
43	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600									
44	Transfer to Debt Service to Pay Interest on Revenue Bonds	7700									
45	Transfer to Capital Projects Fund	7800									
46	ISBE Loan Proceeds	7900									
47	Other Sources Not Classified Elsewhere	7990									
48	Total Other Financing Sources		0	2,500	0	0	0	0	0	0	0
49	OTHER FINANCING USES (8000)										
50	PERMANENT TRANSFER TO VARIOUS FUNDS										
51	TRANSFER TO VARIOUS OTHER FUNDS (8100)										
52	Abolishment or Abatement of the Working Cash Fund	8110							0		
53	Transfer of Working Cash Fund Interest	8120							0		
54	Transfer Among Funds	8130									
55	Transfer of Interest ⁶	8140									
56	Transfer from Capital Projects Fund to O&M Fund	8150						0			
57	Transfer of Excess Fire Prev. & Safety Tax & Interest to O&M Fund	Proceeds 8160									0
58	Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds to Debt Service Fund	and Int. 8170									0
59	Transfer to Debt Service Fund to Pay Principal on Capital Leases	8400									
60	Transfer to Debt Service Fund to Pay Interest on Capital Leases	8500									
61	Transfer to Debt Service Fund to Pay Principal on Revenue Bonds	8600									
62	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	8700									
63	Transfer to Capital Projects Fund	8800							0		
64	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
65	Other Uses Not Classified Elsewhere	8990									
66	Total Other Financing Uses		0	0	0	0	0	0	0	0	0
67	Total Other Financing Sources/Uses		0	2,500	0	0	0	0	0	0	0
68	ESTIMATED ENDING FUND BALANCE June 30, 2009		3,136,879	1,992,872	1,261,948	199,291	415,634	0	4,283,610	531,585	534,450

Tax Rate per \$100



Bond Levies and Projected Tax Rates

Levy Year	EAV at 3%	Series 2005 Levy	Series 2007 A Tax-Exempt Levy	Series 2007 B Taxable Levy	Total Debt Service	Total Levies	Variance*	Projected B&I Rate
2007	291,510,965	1,186,600	86,485	287,170	1,560,255	1,555,884	-4,371	0.53
2008	300,256,294	1,208,960	86,485	297,385	1,592,830	1,592,830		0.53
2009	309,263,983	1,238,485	86,485	301,675	1,626,645	1,626,645		0.53
2010	318,541,902	1,259,725	86,485	310,200	1,656,410	1,656,410		0.52
2011	328,098,159	346,725	461,485	882,705	1,690,915	1,690,915		0.52
2012	337,941,104		1,715,735		1,715,735	1,715,735		0.51
2013	348,079,337							

* The \$4,371 excess from the 2006 levy will be used in 2007, when the levy is \$4,371 less than Debt Service

Fiscal Year Debt Service Schedule

Levy Year	Fiscal Year	Total Levy	2005		2007		Interest	Interest	Total P&I
			Principal	Interest	Principal	Interest			
			15-Feb	15-Feb	15-Aug	15-Feb	15-Feb	15-Aug	
2007	2009	\$1,555,884	\$1,020,000	\$83,300	\$83,300	\$190,000	\$91,828	\$91,828	\$1,560,255
2008	2010	\$1,592,830	\$1,075,000	\$66,980	\$66,980	\$210,000	\$86,935	\$86,935	\$1,592,830
2009	2011	\$1,626,645	\$1,140,000	\$49,243	\$49,243	\$225,000	\$81,580	\$81,580	\$1,626,645
2010	2012	\$1,656,410	\$1,200,000	\$29,863	\$29,863	\$245,000	\$75,843	\$75,843	\$1,656,410
2011	2013	\$1,690,915	\$335,000	\$5,863	\$5,863	\$1,205,000	\$69,595	\$69,595	\$1,690,915
2012	2014	\$1,715,735				\$1,645,000	\$35,368	\$35,368	\$1,715,735

Geneseo CUSD 228
2008 Levy Points

	Maximum Rate	2007 Levy	2007 Extended	Actual Rate
Education	2.35000	\$ 6,829,100.00	\$ 6,829,227.00	2.3427
OBM	0.50000	\$ 1,453,000.00	\$ 1,453,182.00	0.4985
Transportation	0.20000	\$ 581,200.00	\$ 581,273.00	0.1994
Working Cash	0.05000	\$ 145,300.00	\$ 145,464.00	0.0499
Special Education	0.04000	\$ 116,240.00	\$ 116,313.00	0.0399
Tort		\$ 400,000.00	\$ 400,245.00	0.1373
Social Security		\$ 285,000.00	\$ 285,098.00	0.0978
IMRF		\$ 240,000.00	\$ 240,205.00	0.0824
Lease	0.05000	\$ 145,300.00	\$ 145,464.00	0.0499
Health/Life Safety	0.05000	\$ 145,300.00	\$ 145,464.00	0.0499
Bond & Interest		\$ 1,560,000.00	\$ 1,568,621.00	0.5381
		\$ 11,900,440.00	\$ 11,910,556.00	4.0858
		Extension w/o Bonds	\$ 10,341,935.00	3.54770017

2007 Rate Setting EAV	\$ 291,510,965.00
2006 Rate Setting EVA	\$ 274,181,066.00
Increase 06 to 07	\$17,329,899.00

6.32%

2007 Projected Levy

	Maximum Rate	2008 Levy	Projected Rate	08 Levy to 07 Extended Difference 08 to 07
Education	2.35000	\$ 7,167,500.00	2.3500	338,273.00
OBM	0.50000	\$ 1,525,000.00	0.5000	71,818.00
Transportation	0.20000	\$ 610,000.00	0.2000	28,727.00
Working Cash	0.05000	\$ 152,500.00	0.0500	7,036.00
Special Education	0.04000	\$ 122,000.00	0.0400	5,687.00
Tort		\$ 350,000.00	0.1148	(50,245.00)
Social Security		\$ 265,000.00	0.0869	(20,098.00)
IMRF		\$ 255,000.00	0.0836	14,795.00
Lease	0.05000	\$ 152,500.00	0.0500	7,036.00
Health/Life Safety	0.05000	\$ 152,500.00	0.0500	7,036.00
Bond & Interest		\$ 1,650,000.00	0.5410	81,379.00
		\$ 12,402,000.00	4.0662	491,444.00
		<i>Maximum Rates</i>		
	Levy w/o Bonds	\$ 10,752,000.00		
Assumption EAV	305,000,000		Rate Change	-1.957%
Increase in EAV	104.63%			

Increase 08 Levy to 07 Extended

\$ 491,444.00

104.1261%

Tax Rate 2007 Actual

4.0858

Does not require Truth in Taxation Hearing

Tax Rate 2008 Request

4.0662

