North Boone

Community Unit School District 200

Financial Future Consideration
Business Services Meeting

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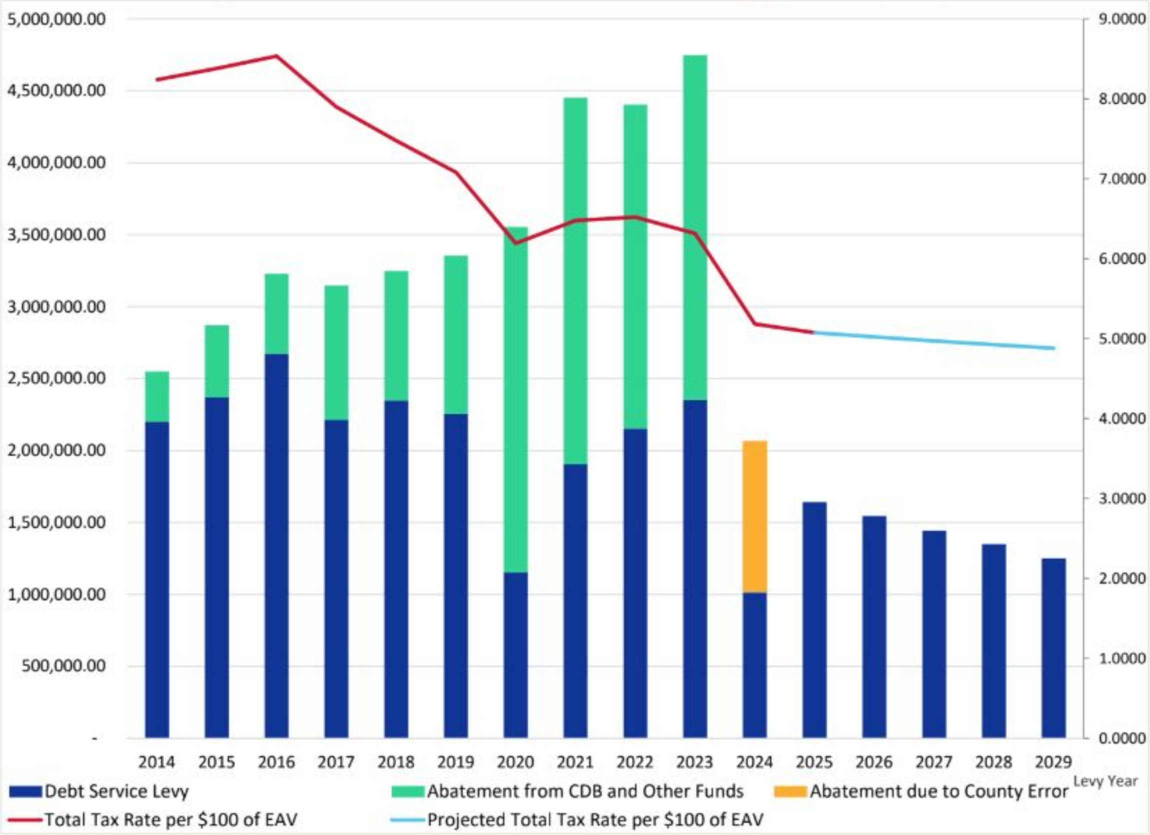
Executive Director of Business Services

Current Debt Services Status

- The District received a CDB grant and dedicated the funds received and investment earnings on the funds received to abate debt service.
  - Abate means to notify the county to levy less taxes than what is required to pay debt service in a year and to pay the difference from another source of funds (e.g. CDB grant)
- Collectively, the District abated nearly $15 million of debt service since
- LY 2014. Most of the abatements were paid from the CDB grant but additional amounts in some years have come from other sources (e.g. operating funds due to county error in LY 2024)
  - LY 2020 had a double abatement amount, meaning the amount was twice as much as what was set forth in the CDB grant abatement plan
- See graph on next slide

Bond Levy and Abatement History (Graph)



Current Debt Services Status

Review of Outstanding Debt (Detail)

Unlimited Tax Debt Service

Levy Year	Fiscal Year	Non Referendum Debt Service Extension Base (1)	Remaining Margin (1)	Prior GO Capital Appreciation School Bonds	GO Capital Appreciation School Building Bonds, Series 2008B	GO Refunding School Bonds, Series 2017	Abatement / CDB Grant Money	Total General Obligation Bonds Debt Service	EAV (2)	Growth Rate	B&I Tax Rate
2022	2024	~~$ 365,247~~	~~$ 365,247~~	~~$ 4,125,000~~	~~$ -~~	~~$ 279,400~~	~~$ (2,250,000)~~	~~$ 2,154,400~~	~~$ 199,021,883~~	~~8.58%~~	~~1.0825~~
2023	2025	~~383,500~~	~~383,500~~	~~1,500,000~~	~~2,970,000~~	~~279,400~~	~~(2,398,500)~~	~~2,350,900~~	~~219,501,159~~	~~10.29%~~	~~1.0710~~
2024	2026	396,549	396,549	-	455,000	1,609,400	(1,050,390)	1,014,010	246,595,753	12.34%	0.4112
2025	2027	408,049	408,049	-	-	1,641,200	-	1,641,200	271,272,727	10.01%	0.6050
2026	2028	408,049	408,049	-	-	1,544,600	-	1,544,600	279,410,909	3.00%	0.5528
2027	2029	408,049	408,049	-	-	1,444,600	-	1,444,600	287,793,236	3.00%	0.5020
2028	2030	408,049	408,049	-	-	1,349,700	-	1,349,700	296,427,033	3.00%	0.4553
2029	2031	408,049	408,049	-	-	1,251,450	-	1,251,450	305,319,844	3.00%	0.4099

10 Year Health/Life Safety (HLS)

- **Purpose:** Ensure all district facilities meet state safety and structural standards under 105 ILCS 5/2-3.12.

1 Inspection & Survey

Conducted every 10 years by ISBE-approved architect

Findings submitted to the Regional Office of Education

2 Classification

Category A - Urgent (1 yr)
Category B - Required (within 5 years)
Category C - Rec. Work

3 Board Action

BOE reviews report & adopts a resolution of intent

Authorizes HLS submission to ISBE

4 Funding

HLS Bonds - Fund 90 (exempt from debt limit)

O&M and Capital Project Funds

10 Year Health/Life Safety (HLS)

- **Typical HLS Projects (non-exhaustive list)**
  - Parking lots
  - Pavement/Concrete areas
  - HVAC and other mechanical equipment
  - Building envelope (roof, windows, doors, etc.)
  - Intercoms, cameras, and other safety equipment
  - Non-ADA compliant structures, entrances, and areas

Other Non-HLS Projects

- Athletic facilities (some exceptions)
    - Turf
    - Scoreboards
    - Lighting (*not typically covered but some exceptions*)
- New facilities or additions (athletic or academic)
- Capital equipment (buses, vehicles, plows, scoreboards, etc.)

HLS & Other Project Considerations

- **There is one bucket of funds**
  - Funds used to pay for projects that may qualify as HLS are typically not able to be reimbursed if completed prior to the submission of an HLS report
  - All funds used to pay for those projects reduces the funds available to pay for non-HLS projects and upgrades

Abatement Discussion

- Abatement refers to the process by which a school board officially reduces or cancels a portion of a previously levied tax before those taxes are collected. It's a formal board action—taken through a resolution—that directs the county clerk to reduce the district's tax extension for a specific levy or fund.
- **Purpose**
  - Provide tax relief
  - Offset revenues from other sources
  - Bond & interest fund management
  - Correct or adjust over-levying errors