

County School Facilities Sales Tax

Presentation for:

**Tazewell County Schools
Illinois**

July, 2018

**Illinois County School Facility Tax
Public Act 97-0542**



**County School Facility Tax
Worksheet for Tazewell County Schools
Debt Capacity and Abatement Impact Per District**

DRAFT

1	2	3	4	5	6	7	8	9	10	11	12	13
County	District	2017 District Total EAV (1)	% of EAV in the County (1)	2018-19 Housed Enrollment (1a)	Estimated 2018-19 Housed Enrollment adjusted for County Resident Students (2)	Percent of Total	Adjusted Annual CSFT per District (3)	Estimated Debt Issuance with 0% Annual Growth in Sales Tax, 1.25x Coverage @ 4.5% Rate for 20 Years (4)	Final Maturity of Debt	Fiscal Year 2018 Debt Service per District from Levy Year 2017 County Tax Rate Sheet	Potential Abatement Available Based on LESSER of CSFT Funds or FY 2018 Debt Service	Effective Abatement \$ Amount per \$100,000 House Value Based on column 12 (5)
Tazewell	District 50 Schools	\$88,220,247	100%	766	766	3.7%	\$502,738	\$5,231,668	12/1/2036	\$376,787	\$0.43	\$116.74
Tazewell	Central SD 51	\$268,274,880	100%	1,355	1,355	6.5%	\$889,308	\$9,254,452	12/1/2027	\$1,443,133	\$0.33	\$90.61
Tazewell	Washington SD 52	\$152,653,129	100%	920	920	4.4%	\$603,811	\$6,283,465	12/1/2027	\$443,656	\$0.29	\$79.44
Tazewell	Creve Coeur SD 76	\$60,316,267	100%	575	575	2.7%	\$377,382	\$3,927,166	12/1/2021	\$213,790	\$0.35	\$96.88
Tazewell	Robein SD 85	\$28,334,094	100%	155	155	0.7%	\$101,729	\$1,058,627	12/1/2019	\$67,889	\$0.24	\$65.49
Tazewell	East Peoria SD 86	\$376,401,393	100%	1,563	1,563	7.5%	\$1,025,822	\$10,675,061	1/1/2031	\$727,200	\$0.19	\$52.81
Tazewell	Rankin CSD 98	\$62,306,808	100%	230	230	1.1%	\$150,953	\$1,570,866	12/1/2033	\$246,867	\$0.24	\$66.22
Tazewell	N Pekin & Marquette Hght SD 102	\$68,045,840	100%	570	570	2.7%	\$374,100	\$3,893,017	12/1/2029	\$253,210	\$0.37	\$101.71
Tazewell	Pekin PSD 108	\$483,581,854	100%	3,620	3,620	17.3%	\$2,375,864	\$24,724,070	12/1/2029	\$416,630	\$0.09	\$23.55
Tazewell	South Pekin SD 137	\$14,990,405	100%	223	223	1.1%	\$146,358	\$1,523,057	12/1/2030	\$79,611	\$0.53	\$145.16
Tazewell	Pekin CSD 303	\$647,401,674	100%	1,832	1,832	8.8%	\$1,202,371	\$12,512,292	1/1/2028	\$1,539,488	\$0.19	\$50.76
Tazewell	Washington CHSD 308	\$508,088,829	100%	1,427	1,427	6.8%	\$936,563	\$9,746,201	12/1/2037	\$1,281,888	\$0.18	\$50.38
Tazewell	East Peoria CHSD 309	\$460,219,690	100%	995	995	4.8%	\$653,034	\$6,795,704	12/1/2029	\$497,678	\$0.11	\$29.56
Tazewell	Spring Lake CCSD 606	\$12,585,276	100%	51	51	0.2%	\$33,472	\$348,323	-	\$0	\$0.00	\$0.00
Tazewell	Deer Creek-Mackinaw CUSD 701	\$118,802,571	96%	1,044	1,007	4.8%	\$660,582	\$6,874,250	12/1/2033	\$860,096	\$0.56	\$151.98
Tazewell	Tremont CUSD 702	\$120,356,674	100%	1,000	1,000	4.8%	\$656,316	\$6,829,854	12/1/2025	\$1,144,075	\$0.55	\$149.05
Tazewell	Delavan CUSD 703	\$57,629,404	97%	485	472	2.3%	\$309,509	\$3,220,859	12/1/2034	\$571,556	\$0.54	\$146.80
Tazewell	Morton CUSD 709	\$582,861,515	100%	3,098	3,098	14.8%	\$2,033,267	\$21,158,886	1/15/2024	\$1,282,493	\$0.22	\$60.14
Logan	Hartsburg Emden CUSD 21	\$42,868,606	3%	202	5	0.0%	\$3,401	\$35,389	-	\$0	\$0.00	\$0.00
Mason	Illini Central CUSD 189	\$88,077,757	5%	707	10	0.0%	\$6,563	\$68,299	12/1/2023	\$397,900	\$0.01	\$2.04
Mason	Midwest Central CUSD 191	\$93,261,258	58%	940	375	1.8%	\$246,119	\$2,561,195	12/1/2019	\$911,306	\$0.26	\$72.13
McLean	Olympia CUSD 16	\$290,268,962	33%	1,830	609	2.9%	\$399,629	\$4,158,674	12/1/2026	\$2,751,817	\$0.14	\$37.63
Woodford	Germantown Hills SD 69	\$163,668,644	0%	808	0	0.0%	\$73	\$758	12/1/2024	\$1,105,916	\$0.00	\$0.01
Woodford	Metamora THSD 122	\$379,943,063	0%	916	0	0.0%	\$36	\$370	12/1/2018	\$390,996	\$0.00	\$0.00
Woodford	Eureka CUD 140	\$210,780,224	5%	1,578	79	0.4%	\$52,162	\$542,818	-	\$901,678	\$0.02	\$6.76
Total		\$5,379,939,064			20,937	100%	\$13,741,161	\$142,995,319				
Value of a Student		\$656										

Prepared by Stifel Nicolaus & Company, Inc. on:
July 3, 2018
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Jan-Dec	CTPS at .50%	CSFT at 1% (less 2% fee)	% Change
2006	\$5,758,679	\$11,287,011	
2007	\$5,810,557	\$11,388,692	0.90%
2008	\$5,993,260	\$11,746,790	3.14%
2009	\$5,964,922	\$11,691,247	-0.47%
2010	\$6,024,865	\$11,808,735	1.00%
2011	\$6,338,696	\$12,423,844	5.21%
2012	\$6,554,239	\$12,846,308	3.40%
2013	\$6,706,895	\$13,145,514	2.33%
2014	\$6,968,573	\$13,658,403	3.90%
2015	\$6,783,673	\$13,295,999	-2.65%
2016	\$6,783,223	\$13,295,117	-0.01%
2017	\$7,010,796	\$13,741,161	3.35%

- (1) As reported by ISBE Annual Financial Reports and County
- (1a) As provided by Tazewell Superintendents, June 19, 2018. (#189, 191 provided in county #)
- (2) Enrollment of County resident students as reported by ISBE Fall Housing Report "Housed" then adjusted by factor of % of EAV in the County
- (3) Based on County Public Safety Sales Tax "CTPS" at 0.50% then multiplied by 2 to represent 1%, less 2% state fee
- (4) Stifel makes no guarantee to underwrite at these levels, for illustrative purposes only
- (5) Assumes \$6,000 Homestead exemption

Election Date	Nov. 6, 2018	April 2, 2019
Pass Resolution* (School Districts)	Aug. 20, 2018	Jan. 14, 2019
Certify the Resolution** (County Clerk)	No later than Aug. 29, 2018	No later than Jan. 24, 2019
Publish Notice of Proposition (County Clerk)	No later than Oct. 26, 2018 (Not earlier than Sept. 7, 2018)	No later than Mar. 23, 2019
Election	Nov. 6, 2018	April 2, 2019
File with IL Dept. of Rev. to Enact Tax	No later than May 1, 2019	No later than May 1, 2019
Sales Tax Goes into Effect	July 1, 2019	July 1, 2019
Regional Superintendent Receive Funds from State	Approximately 90 Days after July 1, 2019	Approximately 90 Days after July 1, 2019
District Receives New Sales Tax Revenues	October 2019	October 2019

*Per ILCS 5/28

** Filing with IDOR requires County Clerk to certify election results before 5/1/19

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