WOOD DALE
SCHOOL DISTRICT 7
STRIVE FOR EXCELLENCE

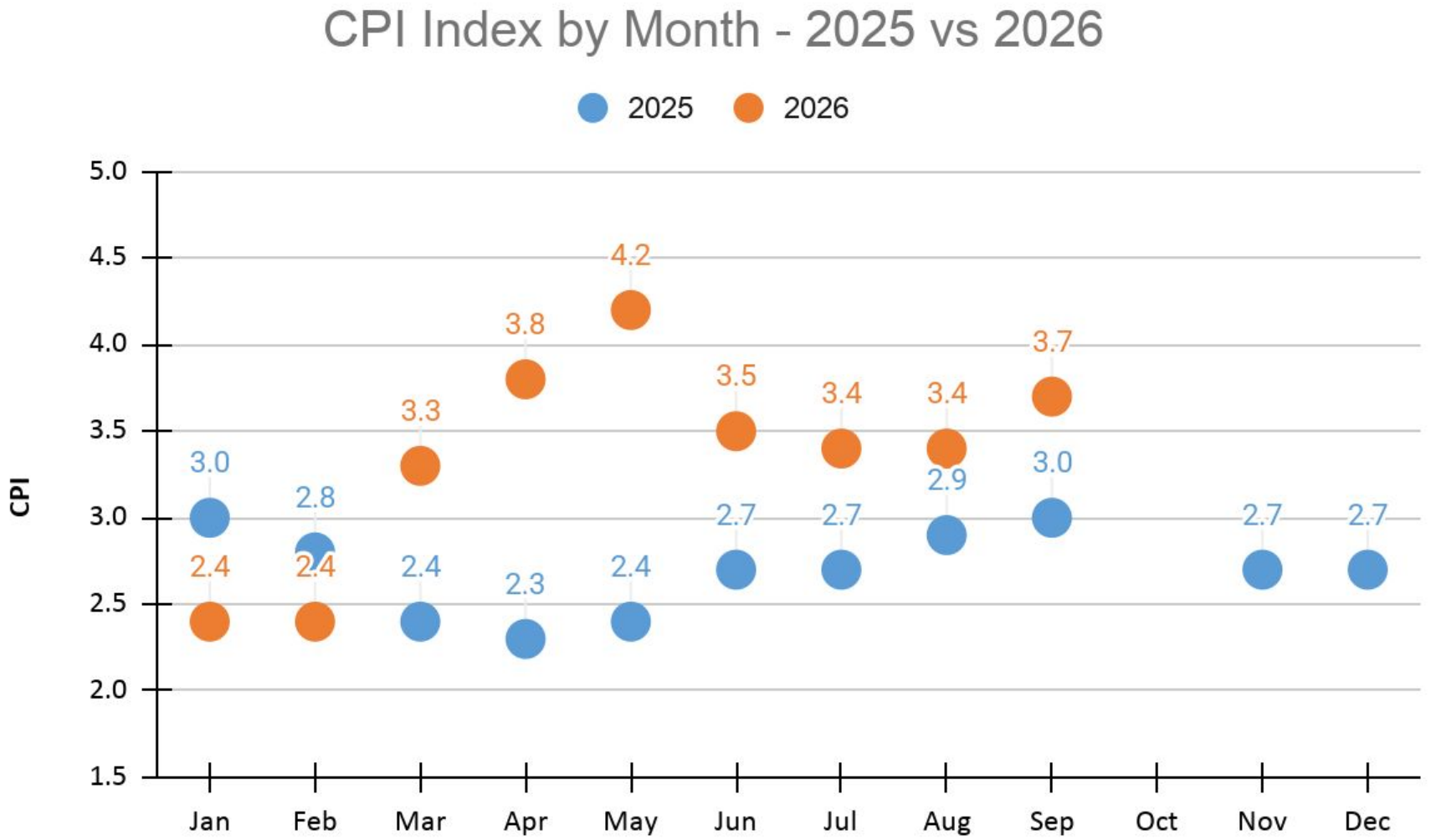
WOOD DALE SCHOOL DISTRICT 7

Financial Report- October 2026

November 2026 Board Meeting

CPI-U Comparison 2024* vs. 2025*

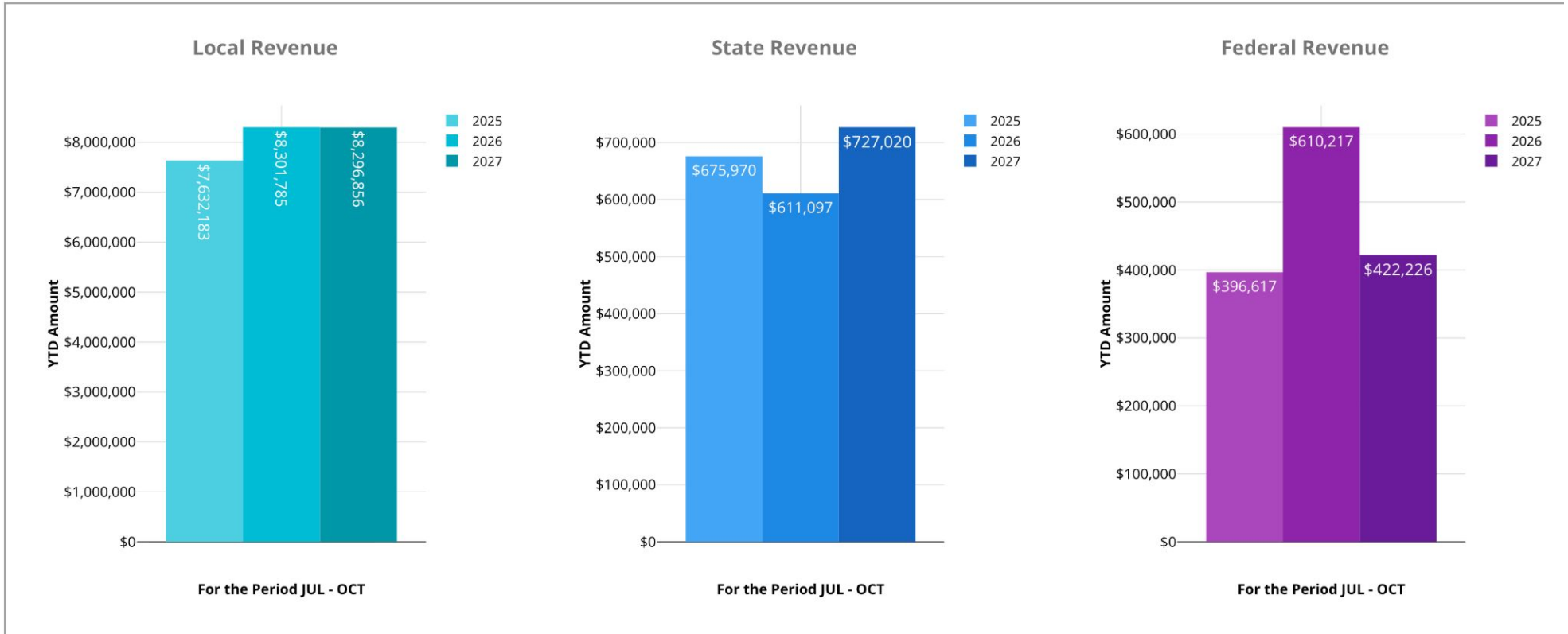
2025
2026



Percentage of year complete: 33%

Revenues Year to Date: October 2026

Local Revenue	State Revenue	Federal Revenue
$8,296,856	**$727,020**	**$422,226**
44.88% of Budget	29.00% of Budget	37.98% of Budget



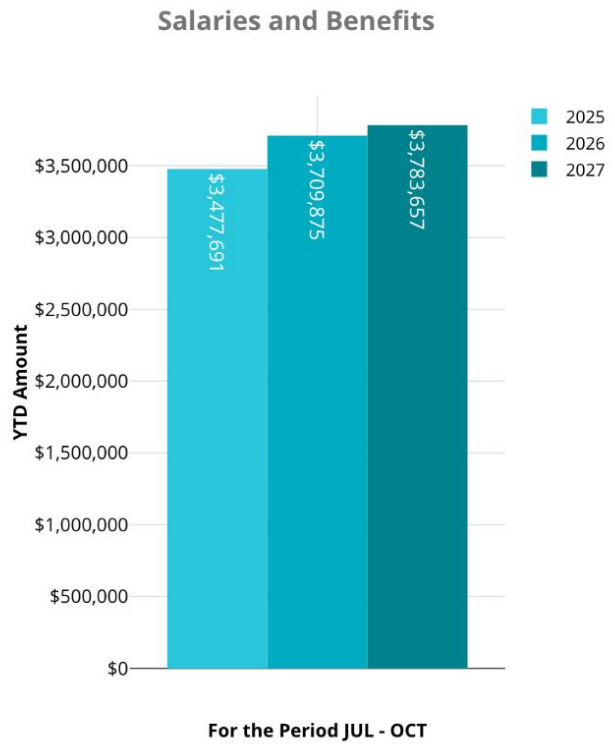
Revenues Source and Function Year to Date (FY27)

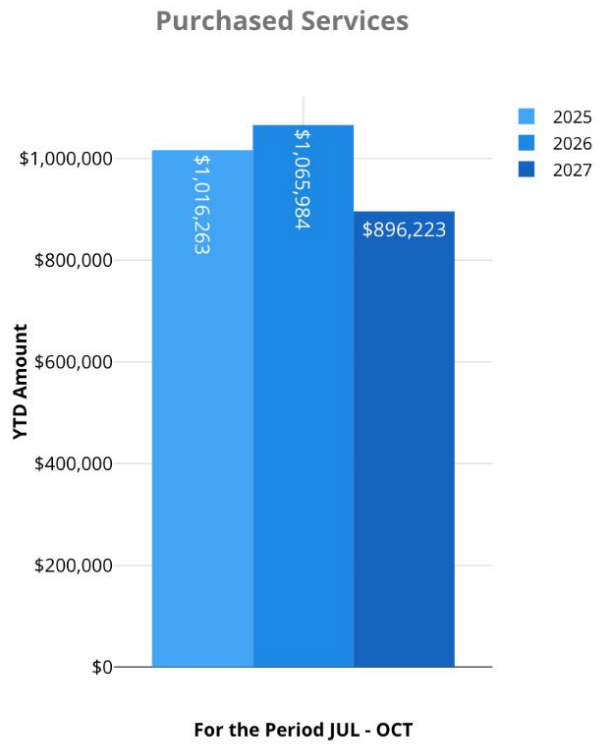
	FY 2025 YTD Amount	FY 2026 YTD Amount	FY 2027 YTD Amount	FY 2027 Annual Budget	FY 2027 % YTD Budget
LOCAL REVENUE					
1100 Ad Valorem Taxes	$7,232,662	$7,956,707	$7,881,929	$17,259,480	45.67%
1200 Payments in Lieu of Taxes	$241,229	$185,716	$281,225	$627,919	44.79%
1500 Earnings on Investments	$92,805	$89,359	$52,979	$330,600	16.03%
1600 Food Service	$638	$666	$518	$2,000	25.91%
1900 Other Revenue from Local Sources	$51,413	$42,435	$53,266	$221,500	24.05%
ALL OTHER LOCAL REVENUE	$13,436	$26,902	$26,938	$43,600	61.78%
TOTAL LOCAL REVENUE	$7,632,183	$8,301,785	$8,296,856	$18,485,099	44.88%
STATE REVENUE					
3000 Unrestricted Grants-in-Aid	$463,050	$463,320	$463,608	$1,699,890	27.27%
3100 Special Education	$97,071	$2,907	$65,084	$120,000	54.24%
3300 Bilingual Education	$1,937	$2,136	$2,112	$7,000	30.17%
3500 State Transportation Reimbursement	$68,913	$47,219	$56,216	$202,148	27.81%
ALL OTHER STATE REVENUE	$45,000	$95,514	$140,000	$478,302	29.27%
TOTAL STATE REVENUE	$675,970	$611,097	$727,020	$2,507,340	29.00%
TOTAL FEDERAL REVENUE	$396,617	$610,217	$422,226	$1,111,696	37.98%
TOTAL REVENUE	**$8,704,770**	**$9,523,099**	**$9,446,102**	**$22,104,135**	**42.73%**
OTHER FINANCING SOURCES	$0	$0	$0	$0	0.00%
TOTAL REVENUE & OTHER FINANCING SOURCES	**$8,704,770**	**$9,523,099**	**$9,446,102**	**$22,104,135**	**42.73%**

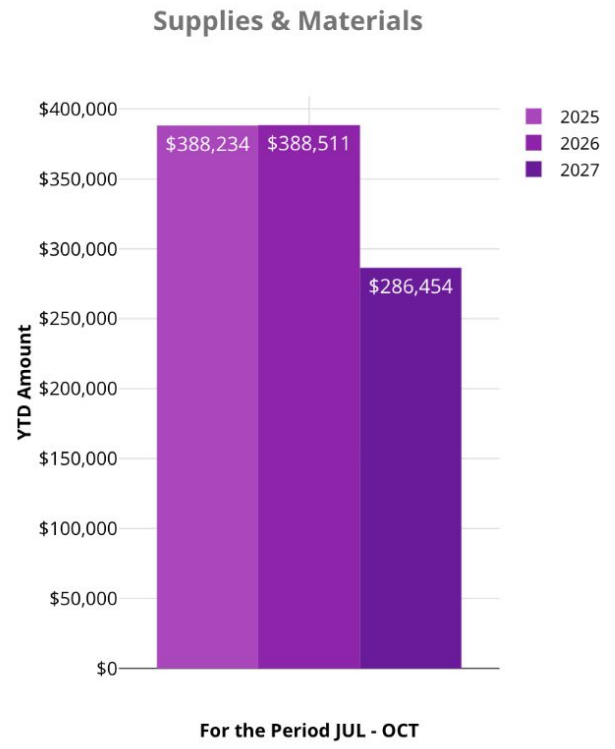
Percentage of year complete: 33%

Expenditures Year to Date: October 2026

Salaries and Benefits	Purchased Services	Supplies & Materials
$3,783,657	**$896,223**	**$286,454**
23.68% of Budget	36.89% of Budget	31.05% of Budget



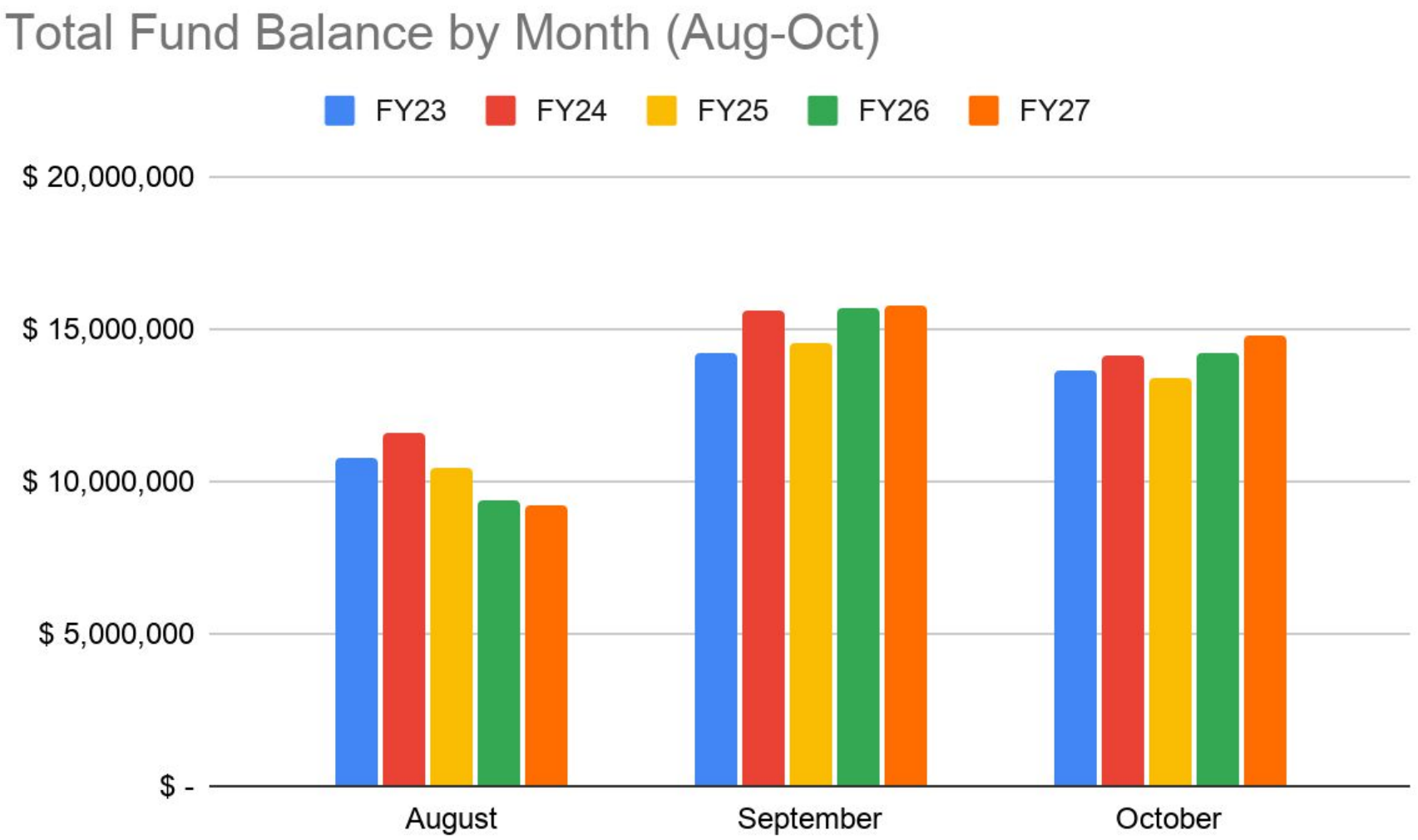




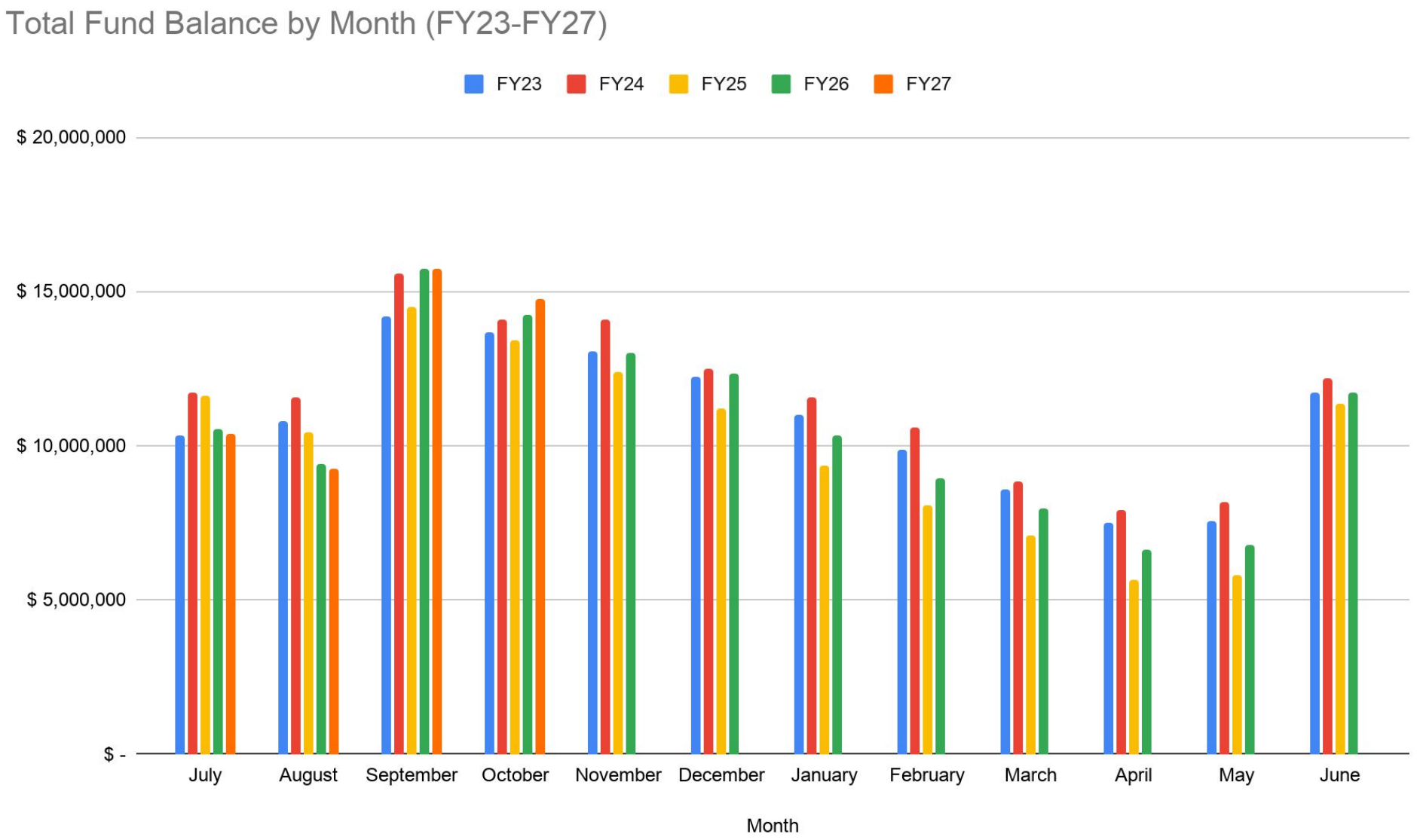
Expenses by Object Year to Date (FY27)

	FY 2025 YTD Amount	FY 2026 YTD Amount	FY 2027 YTD Amount	FY 2027 Annual Budget	FY 2027 % YTD Budget
SALARIES AND BENEFITS					
100 Salaries	$2,655,796	$2,828,213	$2,779,893	$11,823,463	23.51%
200 Benefits	$821,895	$881,663	$1,003,764	$4,158,068	24.14%
TOTAL SALARIES AND BENEFITS	$3,477,691	$3,709,876	$3,783,657	$15,981,531	23.68%
OTHER EXPENSES					
300 Purchased Services	$1,016,263	$1,065,984	$896,223	$2,429,619	36.89%
400 Supplies & Materials	$388,234	$388,511	$286,454	$922,636	31.05%
500 Capital Outlay	$65,111	$0	$126,003	$216,229	58.27%
600 Other Objects	$914,049	$1,048,119	$1,153,931	$1,945,612	59.31%
700 Non-Capitalized Equipment	$14,107	$11,432	$90,840	$113,080	80.33%
800 Termination Benefits	$0	$0	$0	$0	0.00%
TOTAL OTHER EXPENSES	$2,397,764	$2,514,046	$2,553,451	$5,627,176	45.38%
TOTAL EXPENSES	**$5,875,455**	**$6,223,922**	**$6,337,108**	**$21,608,707**	**29.33%**
OTHER FINANCING USES	$0	$0	$0	$0	0.00%
TOTAL EXPENSES & OTHER FINANCING USES	**$5,875,455**	**$6,223,922**	**$6,337,108**	**$21,608,707**	**29.33%**

Month-to-Month Comparison (FY23-27)



Month-to-Month Comparison (FY23-27)



Tax Year 2026

Levy Presentation

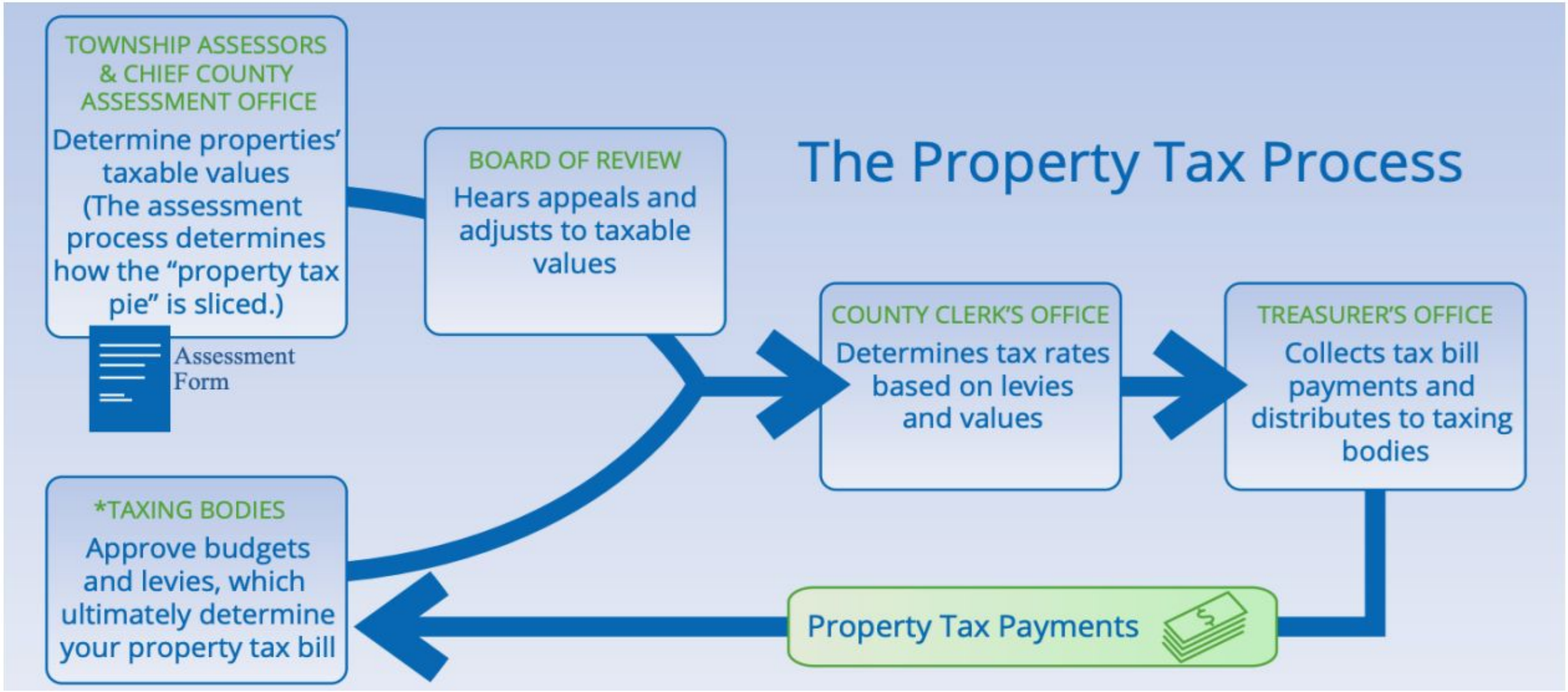
WOOD DALE
SCHOOL DISTRICT 7
STRIVE FOR EXCELLENCE

Tax Levy

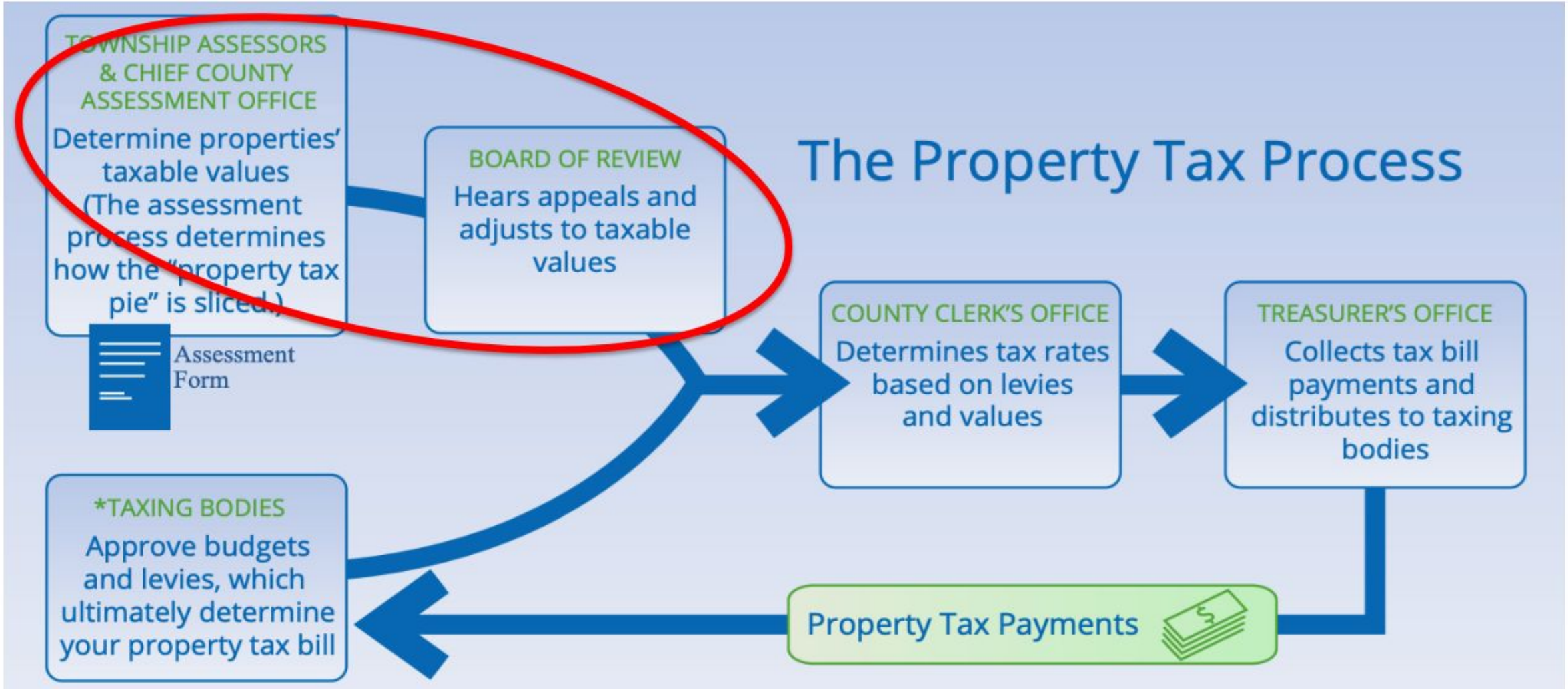
- **October 20th Board meeting**
  - Tentative Levy Presentation
  - Tentative Levy Adoption*
- **November 17th Board meeting**
  - Levy Presentation
  - Tax Levy Adoption

**It is not required to adopt the Tentative Levy. The only requirement is to present the Tentative Levy.*

The Property Tax Cycle



The Property Tax Cycle



The Property Tax Cycle

Determining the Taxable Valuation of Property in Your District

- **Step 1: Assessment – All property is discovered, listed and appraised so that market values for property tax purposes can be determined**
  - Market value figure generally determined by market data, cost, or income (non-residential)
  - Most real property assessed at 33 1/3 percent of the market value figure
  - By law, each property must be viewed, inspected and revalued (reassessed) once every four years

The Property Tax Cycle

Determining the Taxable Valuation of Property in Your District

- **Step 2: Review of Assessment Decisions – County boards of review act as an intermediary between assessors and the taxpayers to determine whether assessing officials calculated assessed values correctly**
  - *Board of Review (BOR)* reviews complaints filed by taxpayers
    - If taxpayer is dissatisfied with ruling from BOR, can appeal to the Property Tax Review Board or to the Circuit Court
  - Approves property tax exemptions (homestead exemptions)

The Property Tax Cycle

Converting Property Valuations to "Taxable" Valuations

- **Step 3: Apply State Equalization - The Illinois Department of Revenue then equalizes assessments amongst counties and issues a state equalization factor for each county.**
  - Properties are assessed at 33 ⅓% of market value
  - State reviews assessments and applies a "multiplier" for fairness (if needed)
  - The resulting value is the **Equalized Assessed Value (EAV)** used to calculate tax rates.

The Property Tax Cycle

- **Step 4: Apply Major Property Tax Exemptions**

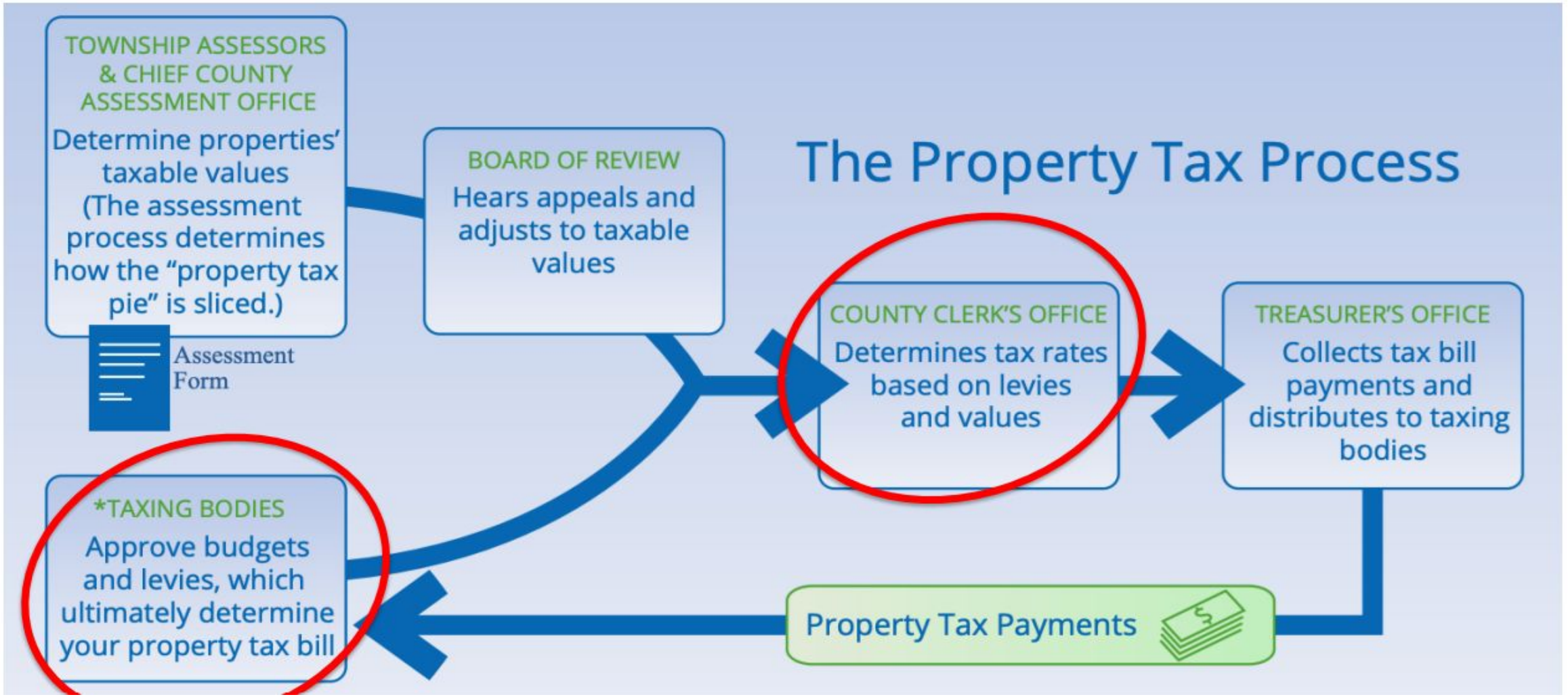
Exemption Type	Description	Cook County	Dupage County	All Other Counties
General Homestead Exemption	Residential property occupied by owner as principal dwelling place	$10,000	$8,000	$6,000
Senior Citizen Homestead Exemption	Owned and occupied by a person 65 years or older	$8,000	$8,000	$5,000
Homestead Exemption for Persons w/Disabilities	Owned and occupied by a person with a disability	$2,000	$2,000	$2,000
Non-Homestead Exemptions for Religious, Charitable or Educational Organizations		Exempt	Exempt	Exempt

How "Market Value" converts into "Equalized Assessed Value"

Sample Homeowner of a $200,000 market-value home

	Cook County	Dupage County
Market Value (Estimated by County)	$200,000	$200,000
Assessment Level	10%	33 ⅓%
Assessed Value Before Exemptions	$20,000	$66,667
State Equalizer	3.0355	1.0000
Equalized Value	$60,710	$66,667
Homeowners Exemption	($10,000)	($8,000)
Equalized Assessed Valuation	$50,710	$58,667

The Property Tax Cycle



The Tax Levy and the Tax Extension

Key Timelines for the Adoption of the 2026 Tax Levy

- IL School Code - Estimated levy be presented to the Board at least 20 days prior to its adoption.
- Levy needs to be adopted and filed with County Clerk by the last Tuesday in December (12/29).
- Truth in Taxation hearing must be posted in newspaper not more than 14 days nor less than 7 days before the date of the public hearing.

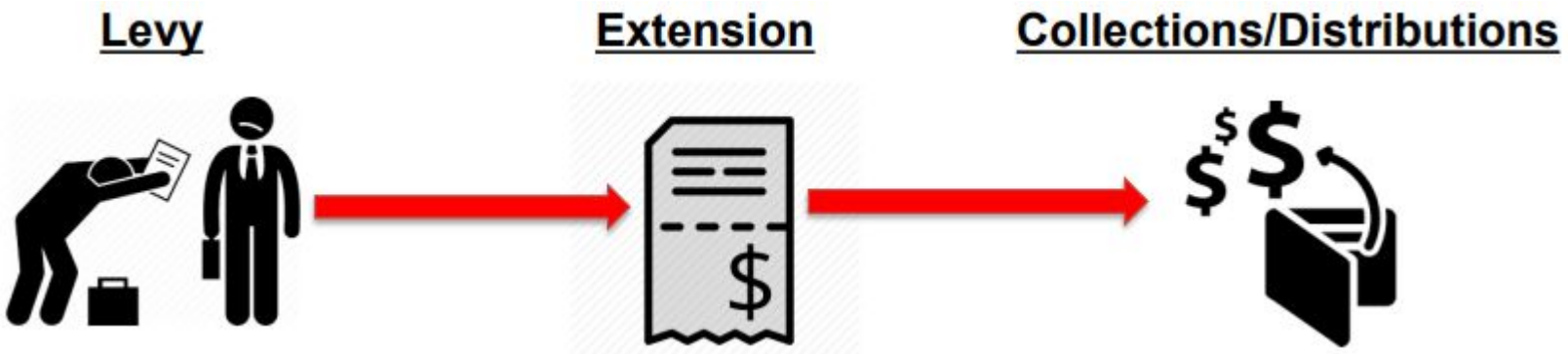


The Tax Levy and the Tax Extension

LEVY is the local government taxing district's request to the county for property taxes.
LEVY = ASK

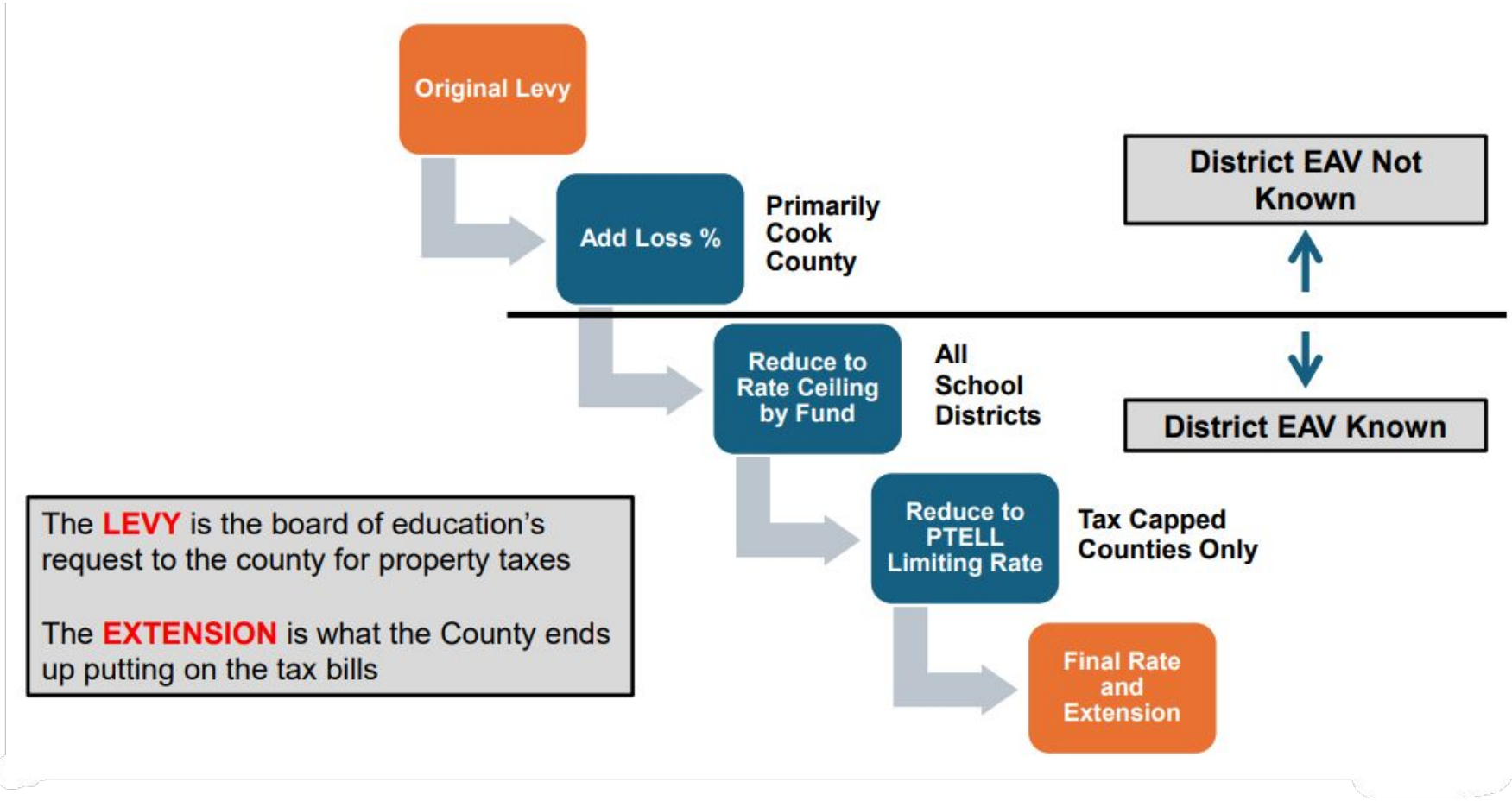
VS

Extension is the total amount of property taxes billed on the behalf of local government taxing districts.
EXTENSION = GIVE



How the Tax Levy Becomes the Tax Extension

Steps Taken by County Clerk



How the Tax Levy Becomes the Tax Extension

Limitations: Individual Fund Maximum Rates

Funds with Statutory Maximum Rates * ($ per $100 EAV)

	ED	HD	Unit
Operations & Maintenance	0.55	0.55	0.75
Special Education	0.40	0.40	0.80
Fire Prevention (Life Safety)	0.10	0.10	0.10
Working Cash	0.05	0.05	0.05
Lease (Facilities & Tech)	0.10	0.10	0.10

Funds Without Maximum Rates

Education*
Transportation*
Health Insurance
Liability Insurance
Employees' Pension (IMRF, Social Security & Medicare)

**For non-capped entities, a maximum does apply*

Property Tax Extension Limitation Law (PTELL)

Adopted in 1991 in all Collar Counties

- Limits annual increase in tax extension to the lessor of 5% or CPI (measured in December of previous year)
- This does not apply to “new construction”
  - Addison Township Assessor - $1M in new construction

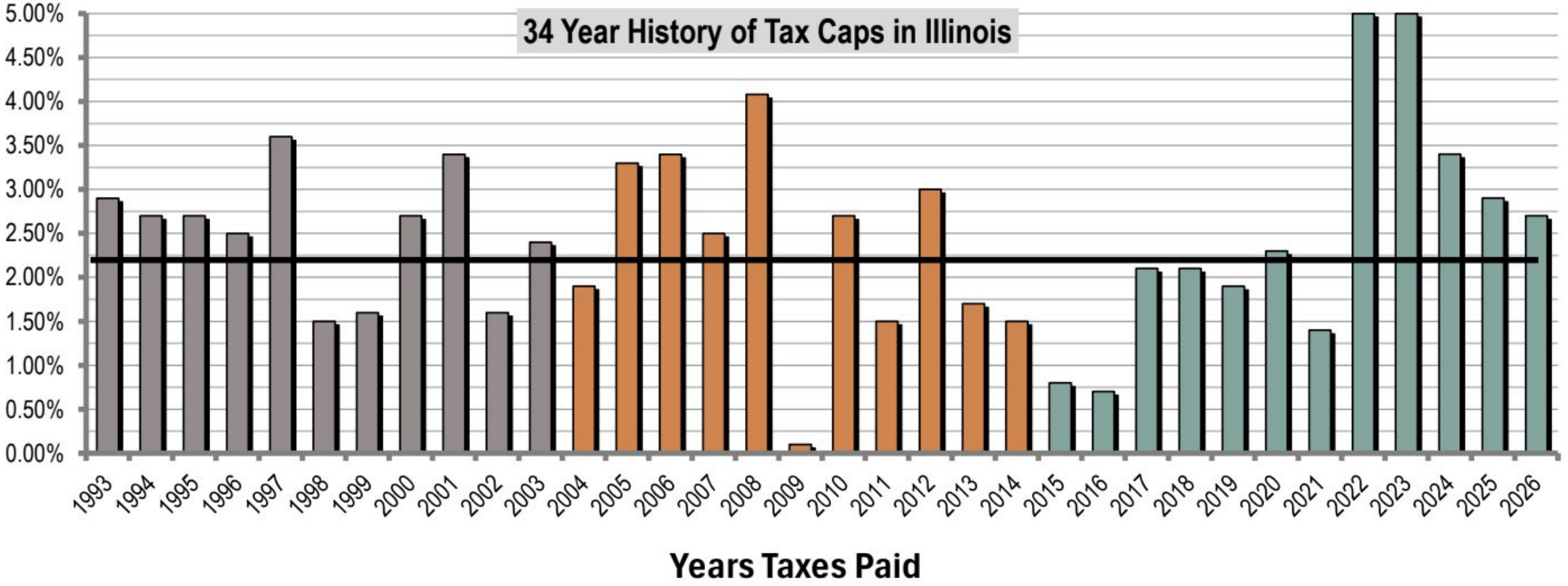
Property Tax Extension Limitation Law (PTELL)

Strategies to Capture Maximum Allowable Extension

- Increase the levy a significant amount to capture unanticipated information.
  - Levy a 4.99% increase over previous year
  - This does not mean that tax bills will go up by 4.99%.
  - Any amount levied over 2.7% is a contingency for new taxable property that comes on the tax rolls.
  - Since we are levying UNDER the 5%, we will not be required to hold a Truth-in-Taxation hearing in November

History Levy Increase since start of PTELL

First 11-year period, CPI averaged 2.51% --- Second 11-year period, CPI average 2.33% ---
Third 11-year period CPI average 2.51%, even with 5% CPI for 2022 and 2023 levy year.



2026 Tax Levy

	2024 Tax Year Extension	2025 Tax Year Extension	Statutory Max Rate	2026 Tax Year Weighted est. Extension	Final Levy Amount
Educational	$11,120,346.00	$11,448,984.07		$11,771,926.15	$13,135,188.00
O&M	$3,869,984.94	$3,746,910.77	0.55	$3,852,600.07	$2,750,000
Transportation	$797,055.49	$796,542.67		$819,010.79	$842,888.00
Working Cash	$154,491.95	$151,529.48	0.05	$155,803.68	$100,000.00
Mun. Retirement	$105,300.48	$378,418.54		$389,092.61	$246,750.00
Social Sec.	$210,600.97	$217,165.24		$223,290.83	$500,000.00
Fire & Safety	$0.00	$0.00	0.10	$0.00	$0.00
Tort Immunity	$0.00	$0.00		$0.00	$0.00
Sped Ed	$0.00	$0.00	0.40	$0.00	$0.00
Leasing	$0.00	$0.00	0.10	$0.00	$0.00

Levy Update

2025 Tax Year	2026 Tax Year
Prior Year Levy	**Current Year Levy**
$17,591,502	$17,591,504
Prior Year Extension	**Current Year "Estimated" Extension**
$16,739,550.77	$17,211,724.13
Prior Year CPI	**Current Year CPI**
2.9%	2.7%

- **Tax Rate - 2.0205%**
- Levying a 4.99% increase over last year's extension
- Truth-in-Taxation hearing NOT required

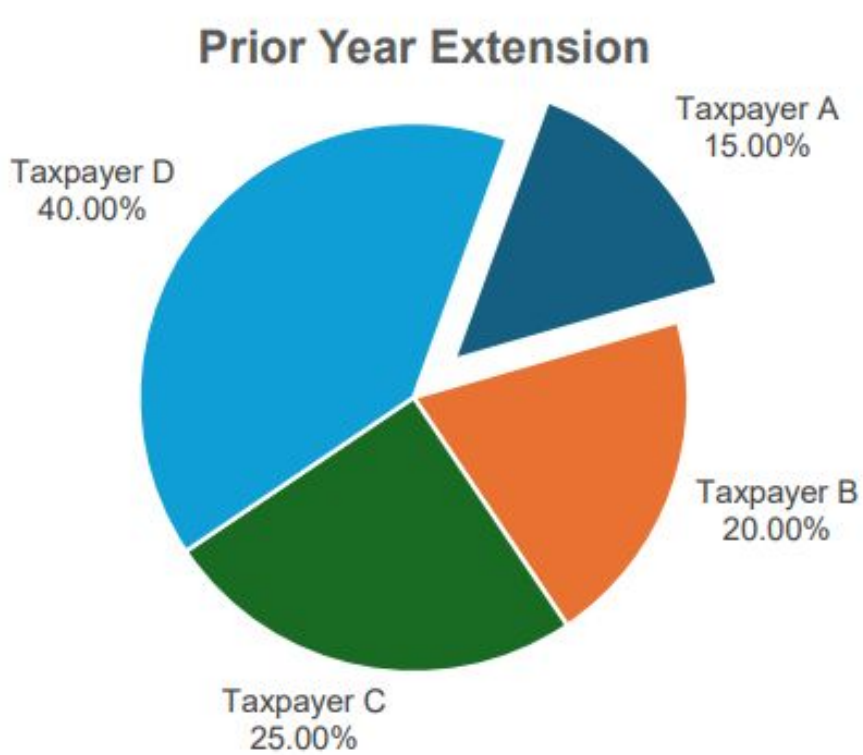
Levy Update

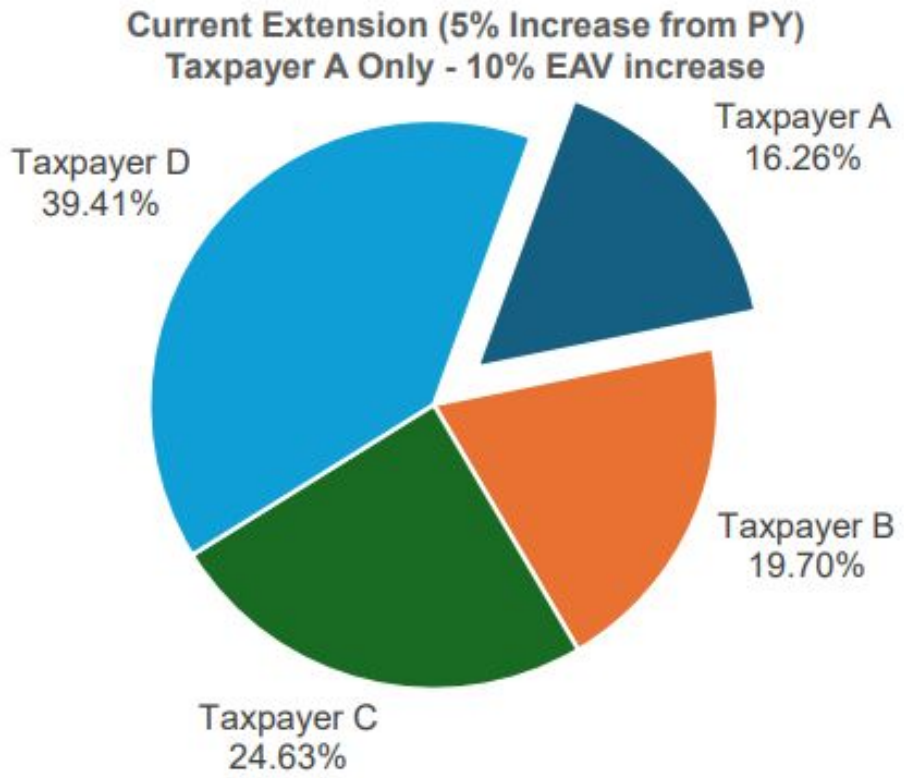
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Assessment Level	10%	33 ⅓%
Assessed Value Before Exemptions	$20,000	$66,667
State Equalizer	3.0355	1.0000
Equalized Value	$60,710	$66,667
Homeowners Exemption	($10,000)	($8,000)
Equalized Assessed Valuation	$50,710	$58,667
Estimated Tax Rate	$2.02	$2.02
EAV times Estimated Tax Rate	$102,434.20	$118,507.34
Divide by $100 (Estimated Tax Impact)	$1,024.34	$1,185.07

Understand This Important Point!

Recognize That a Tax Bill is Affected by Both Your Levy and the Assessment Process!

- A 5% increase in your tax extension does not mean that every single tax bill increases by exactly 5%!





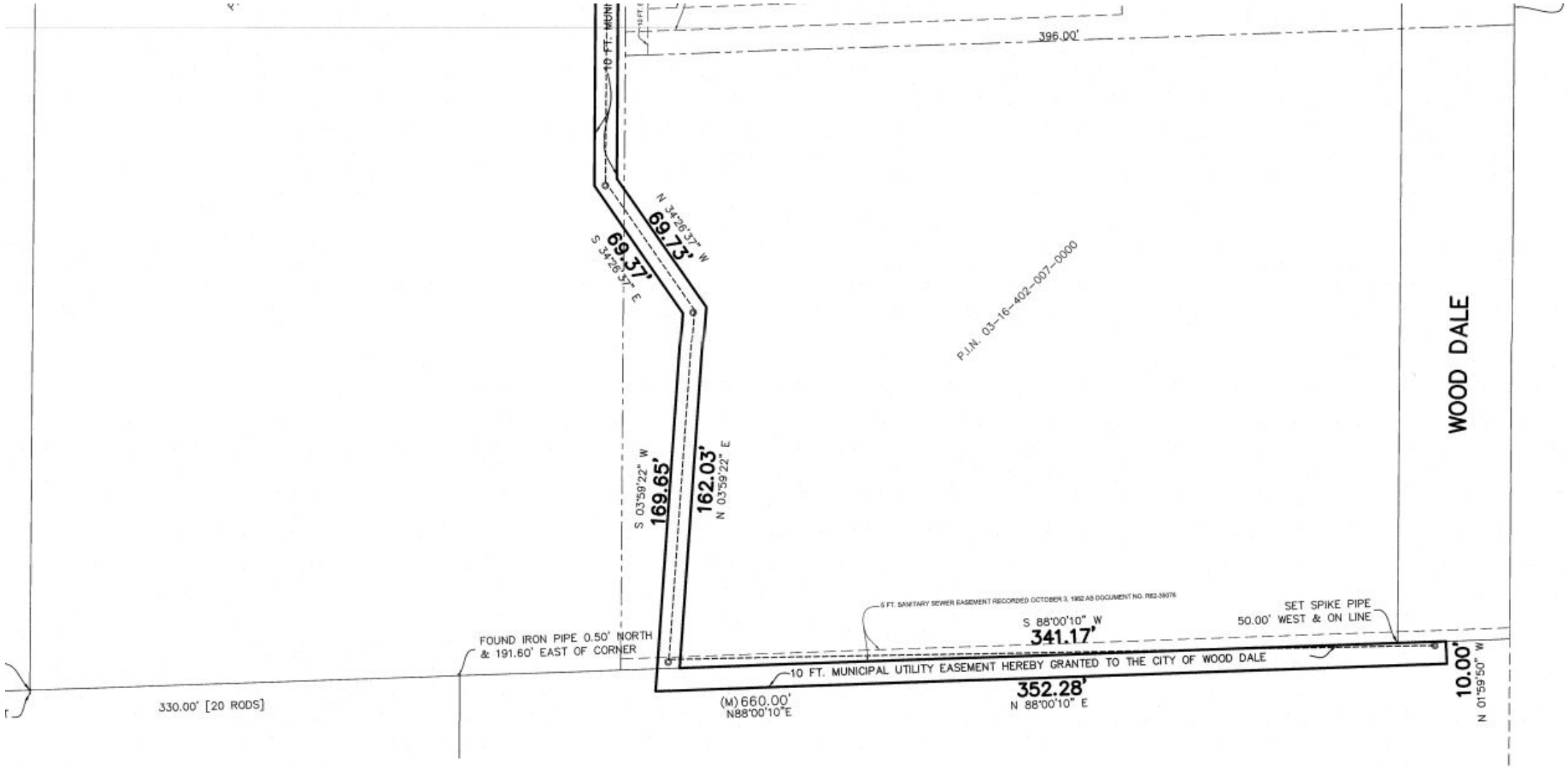
- Although total of all tax bills increased 5%, Taxpayer A's bill increased 13.8% while all other taxpayers increased 3.45%

Oakbrook Elementary - Sanitary Easement

- **City of Wood Dale - Sanitary Easement**
  - Sanitary line for the mobile park runs along the edge Oakbrook Elementary property.
  - City of Wood Dale drafted a Plat of Easement to access the line for maintenance purposes.
  - John Fester reviewed and updated language for the City of Wood Dale to review.
    - Basic understandings when disrupting property and what is expected before, during, and after work is done.
  - City of Wood Dale reviewed and approved
  - Needs to be signed by Board President

WOOD DALE
SCHOOL DISTRICT 7
STRIVE FOR EXCELLENCE

City of Wood Dale - Sanitary Easement



City of Wood Dale - Sanitary Easement



City of Wood Dale - Sanitary Easement



City of Wood Dale - Sanitary Easement



City of Wood Dale - Sanitary Easement



City of Wood Dale - Sanitary Easement



Oak Brook: Self-Contained Classroom

- *Room 6 (2026-27)*
  - **Needs:**
    - Cabinet/Casework Replacement
      - Water damage
    - Interior Furniture/Equipment Installed
    - Sensory Supports Installed
    - Bathroom improvements



WOOD DALE
SCHOOL DISTRICT 7
STRIVE FOR EXCELLENCE

Oak Brook: Self-Contained Classroom

Since October Board Meeting:

- Site Visits:
  - C. Villegas, N.Karpenskie, C.Blomquist w/Green Associates
  - Self-Contained SPED Rooms
    - Mundelein SD 75
    - Itasca SD 10
- SPED department created a list of priorities
- Board member visit to Room 6
- Educational Environments giving us a budgetary quote for casework
- Evaluating ADA Requirements for bathroom updates

Pickup Truck Needs:

Current Truck:

- Bottom is rusting out
- On its “last leg”
- Probably on its final season
- Truck and “Salt Hopper” are over 12 years old.

Pickup Truck Needs:

Used Truck Options:

- Elmhurst Ford:
  - 2024 Ford Super Duty F-350
  - 2,879 miles
  - With plow installed
  - Powertrain Warranty (thru Feb 2028)
  - Price (including fees) - $58,423.63



Pickup Truck Needs:

Truck Options:

- Tirapelli Ford (Shorewood):
  - 2027 Ford F-350 Super Duty
  - w/Plow installed
  - Mileage: 1 miles
  - Price: $52,829



December Board Meeting

- Seek authority to purchase “gently used” vehicle with plow at a maximum price of $60,000 including all fees, documentation, warranties, etc.
- Seek permission to outfit the vehicle with a new “salt hopper” (roughly $12,000)



Action Items:

- **Tonight I am asking you to approve:**
  - **WDSD 7 Levy - 2026 Tax Year**
  - **City of Wood Dale Sanitary Easement**
- **Next Month:**
  - **SMPG Grant Application Approval**
  - **Oakbrook Room 6**
  - **Authorization for “gently” used pickup truck**