



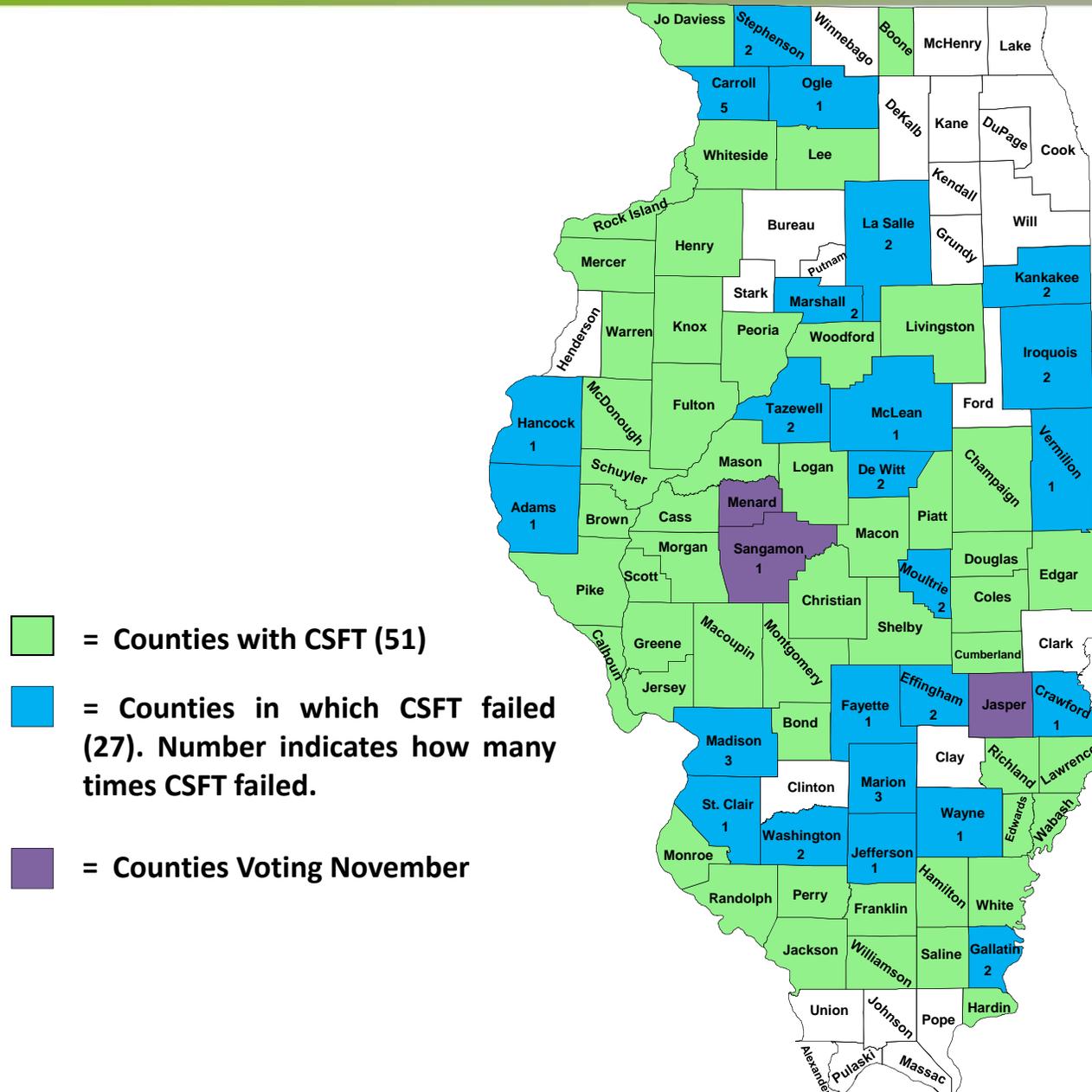
County School Facilities Sales Tax

Presentation for:
Capital Area Realtors Association

August 29, 2018

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

Illinois County School Facilities Sales Tax Map (as of August, 2018)



- Sales Tax Base:
 - Everything in the municipal and county sales tax base is included in the tax base **except for**:
 - Cars, Trucks, ATVs
 - Boats & RVs
 - Mobile homes
 - Unprepared Food
 - Drugs (including over-the-counter and vitamins)
 - Farm Equipment and Parts
 - Farm Inputs
 - Services are not taxed
- If it is not currently taxed, it will not be taxed

Uses of Sales Tax

Ineligible Uses

New Facilities

Additions & Renovations

Security, Entrances, Safety, Disabled Access

Technology Infrastructure

Architectural Planning

Durable Equipment (non-moveable items)

Fire Prevention and Life Safety

Land Acquisition

Energy Efficiency

Parking Lots

Demolition

Roof Repairs

**Refund Bonds or Abate Property Taxes Levied to Pay
Bonds Issued for Capital Purposes**

Direct Instructional Costs

Text Books

Buses

Detached Furniture & Fixtures

Computers

Moveable Equipment

Operating Costs

Salaries and Overhead

**Every district decides for themselves how to spend the
funds**

**County School Facility Tax
Worksheet for Sangamon 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)	2017-18 Housed Enrollment	2017-18 Housed Enrollment adjusted for in-County EAV (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 Existing Debt	Fiscal Year 2018 Debt Service per District from 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)
Sangamon	Tri City CUSD 1	\$82,491,736	100%	558	558	1.9%	\$391,434	\$4,073,400	12/1/2032	\$619,760	\$0.47	\$129.70
Sangamon	Rochester CUSD 3A	\$271,036,661	99%	2,247	2,223	7.5%	\$1,559,370	\$16,227,349	2/1/2035	\$2,592,389	\$0.58	\$157.26
Sangamon	Ball Chatham CUSD 5	\$771,510,203	100%	4,807	4,807	16.2%	\$3,372,085	\$35,091,098	2/1/2029	\$5,188,435	\$0.44	\$119.47
Sangamon	Pleasant Plains CUSD 8	\$220,384,118	99%	1,267	1,257	4.2%	\$882,103	\$9,179,470	2/15/2022	\$790,438	\$0.36	\$98.03
Sangamon	Auburn CUSD 10	\$119,079,157	100%	1,333	1,328	4.5%	\$931,591	\$9,694,459	12/1/2034	\$651,336	\$0.55	\$149.51
Sangamon	Pawnee CUSD 11	\$75,886,632	73%	605	442	1.5%	\$309,823	\$3,224,130	12/1/2022	\$185,244	\$0.24	\$66.72
Sangamon	Riverton CUSD 14	\$124,357,295	100%	1,374	1,374	4.6%	\$963,854	\$10,030,199	1/15/2026	\$949,851	\$0.76	\$208.77
Sangamon	Williamsville CUSD 15	\$187,378,290	98%	1,539	1,516	5.1%	\$1,063,167	\$11,063,688	1/1/2021	\$1,765,000	\$0.57	\$155.09
Sangamon	New Berlin CUSD 16	\$187,312,017	98%	924	908	3.1%	\$637,210	\$6,631,033	12/1/2026	\$1,620,877	\$0.34	\$92.98
Sangamon	Springfield SD 186	\$1,994,150,443	100%	14,294	14,294	48.2%	\$10,027,166	\$104,346,193	2/1/2026	\$7,879,759	\$0.40	\$108.01
Cass	A-C Central CUSD 262	\$51,889,191	3%	436	14	0.0%	\$10,064	\$104,731		\$143,070	\$0.02	\$5.30
Christian	Edinburg CUSD 4	\$45,231,745	0%	277	0	0.0%	\$300	\$3,117		\$59,984	\$0.00	\$0.18
Logan	Mt. Pulaski CUSD 23	\$113,587,290	3%	514	13	0.0%	\$9,427	\$98,099		\$132,581	\$0.01	\$2.27
Macon	Sangamon Valley CUSD 9	\$89,241,524	40%	723	289	1.0%	\$202,507	\$2,107,356		\$163,813	\$0.18	\$50.17
Macoupin	North Mac CUSD 34	\$123,173,215	16%	1,324	212	0.7%	\$148,968	\$1,550,216		\$507,044	\$0.12	\$33.06
Menard	Porta CUSD 202	\$158,412,353	0%	1,138	1	0.0%	\$960	\$9,993		\$1,979,729	\$0.00	\$0.17
Menard	Athens CUSD 213	\$124,571,084	38%	1,114	424	1.4%	\$297,686	\$3,097,827		\$1,134,400	\$0.24	\$65.32
Morgan	Waverly CUSD 6	\$52,713,992	41%	373	155	0.5%	\$108,512	\$1,129,211		\$300,985	\$0.21	\$56.27
Total		\$4,739,692,954			29,662	100%	\$20,807,716	\$216,532,358				
Value of a Student		\$701										

Prepared by Stifel Nicolaus & Company, Inc. - for additional information please contact Tom Crabtree at 800-230-5151 ext. 8457

June 26, 2018

- (1) As reported by ISBE Annual Financial Reports and County
- (2) Enrollment of County resident students as reported by ISBE Fall Housing Report then adjusted by factor of % of EAV in the County
- (3) Based on 1% sales tax, derived from the Illinois Department of Revenue CST data, excluding non-taxed items, less 2% State fee
- (4) Example interest rate for illustrative purposes only, should not be taken as a willingness by Stifel to underwrite at these levels
- (5) Assumes \$6,000 Homestead exemption

Calendar Year	Adjusted Net CSFT at 1% (1)	% Change
2002	\$17,069,476	N/A
2003	\$17,129,956	0.35%
2004	\$18,097,716	5.65%
2005	\$18,013,866	-0.46%
2006	\$18,361,140	1.93%
2007	\$19,049,189	3.75%
2008	\$18,790,053	-1.36%
2009	\$18,351,352	-2.33%
2010	\$19,658,270	7.12%
2011	\$20,035,277	1.92%
2012	\$20,605,040	2.84%
2013	\$20,928,324	1.57%
2014	\$21,285,182	1.71%
2015	\$21,309,592	0.11%
2016	\$21,022,231	-1.35%
2017	\$20,818,380	-0.97%

The Money Follows
the Student

Example Sales Tax Rates

Governmental Unit	Sales Tax Rate
Springfield	8.75%
Rochester	6.25%
Jacksonville *	8.00%
Bloomington	8.75%
Peoria *	9.00%
Champaign *	9.00%
Decatur *	9.25%
Galesburg *	8.75%

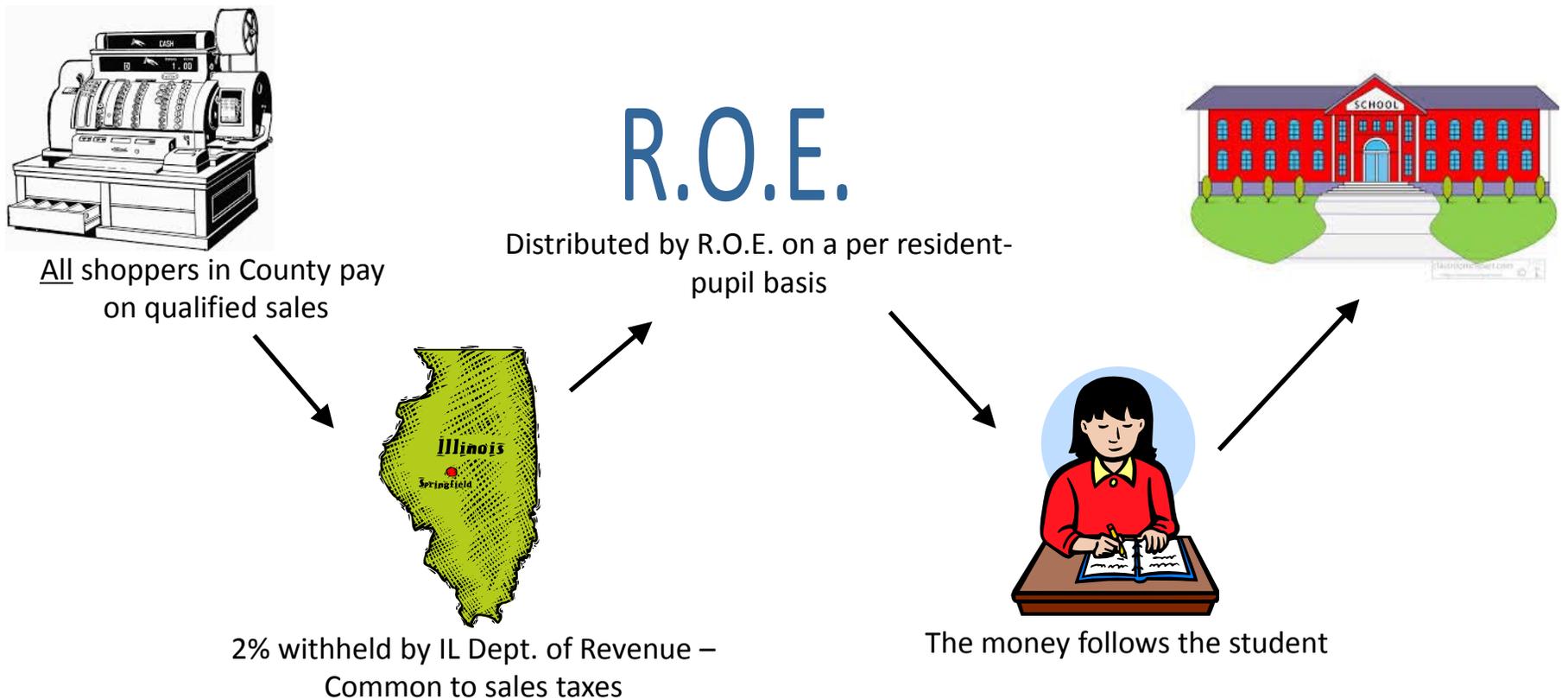
*After passage of CSFT

Ballot Language (cannot change):

Shall a retailer's occupation tax and a service occupation tax (commonly referred to as a "Sales Tax") be imposed in (name of county) at a rate of ___% to be used exclusively for school facility purposes?

Distribution of Sales Tax

Revenues do not flow through the Illinois General Assembly budget process and are not subject to cuts similar to what districts currently experience relating to State Aid.



Important Disclosures and Certifications

STIFEL

Stifel, Nicolaus & Company, Incorporated (“Stifel”) has prepared the attached materials. Such material consists of factual or general information (as defined in the SEC’s Municipal Advisor Rule). Stifel is not hereby providing a municipal entity or obligated person with any advice or making any recommendation as to action concerning the structure, timing or terms of any issuance of municipal securities or municipal financial products. To the extent that Stifel provides any alternatives, options, calculations or examples in the attached information, such information is not intended to express any view that the municipal entity or obligated person could achieve particular results in any municipal securities transaction, and those alternatives, options, calculations or examples do not constitute a recommendation that any municipal issuer or obligated person should effect any municipal securities transaction. Stifel is acting in its own interests, is not acting as your municipal advisor and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to the municipal entity or obligated party with respect to the information and materials contained in this communication.

Stifel is providing information and is declaring to the proposed municipal issuer and any obligated person that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm’s- length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its’ own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and /or counsel as you deem appropriate.

Additional information is available upon request

Stifel, Nicolaus & Company, Inc., 501 N. Broadway, St. Louis, MO 63102