

TAX LEVY PRESENTATION

NOVEMBER 9, 2020



MOLINE-COAL VALLEY
SCHOOL DISTRICT

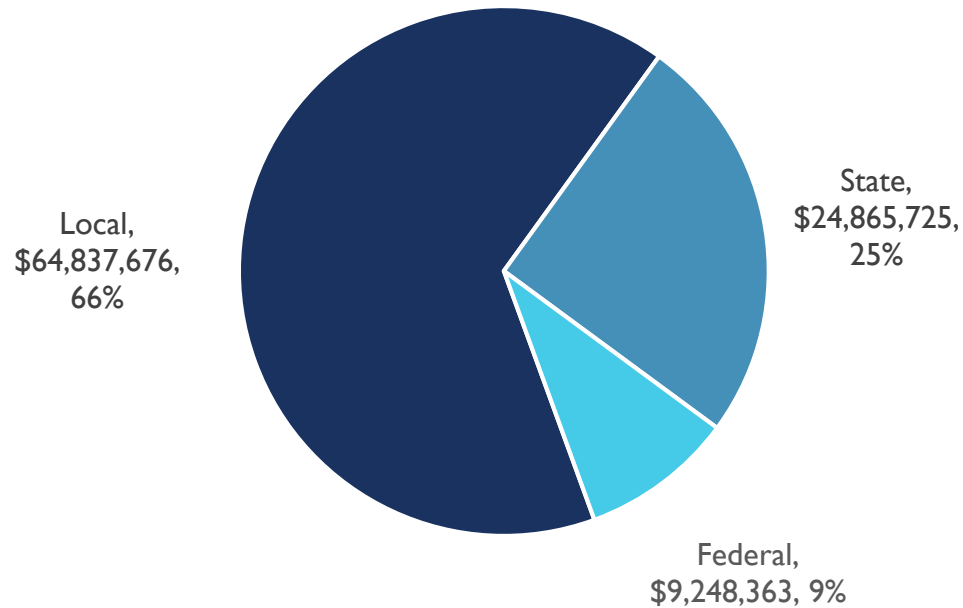
AGENDA

- Calendar
- What is the Tax Levy/Why is it Important?
- Levy Basics
- Data/Facts/Assumptions
- Proposed Local Revenue
(2020 Levy for 2021-2022 School Year)

CALENDAR

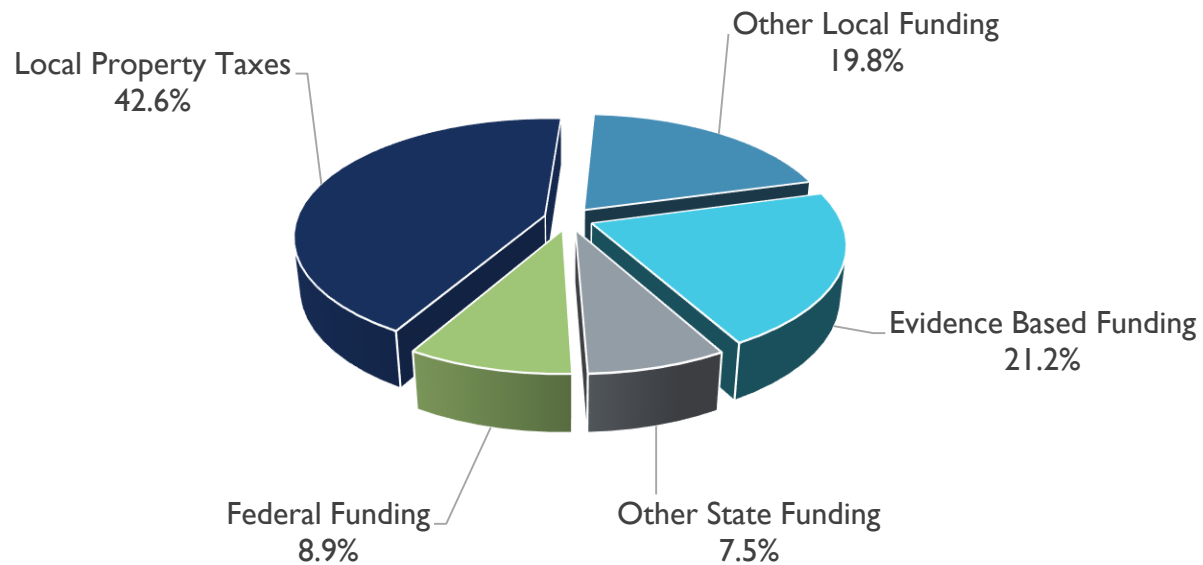
- Nov 9th Tax Levy Presentation
- Dec 14th Public Hearing/BOE Adoption
- Dec 22nd File with County
- Spring County Extends Levy
- Summer Collections Begin

REVENUES BY SOURCE BUDGETED



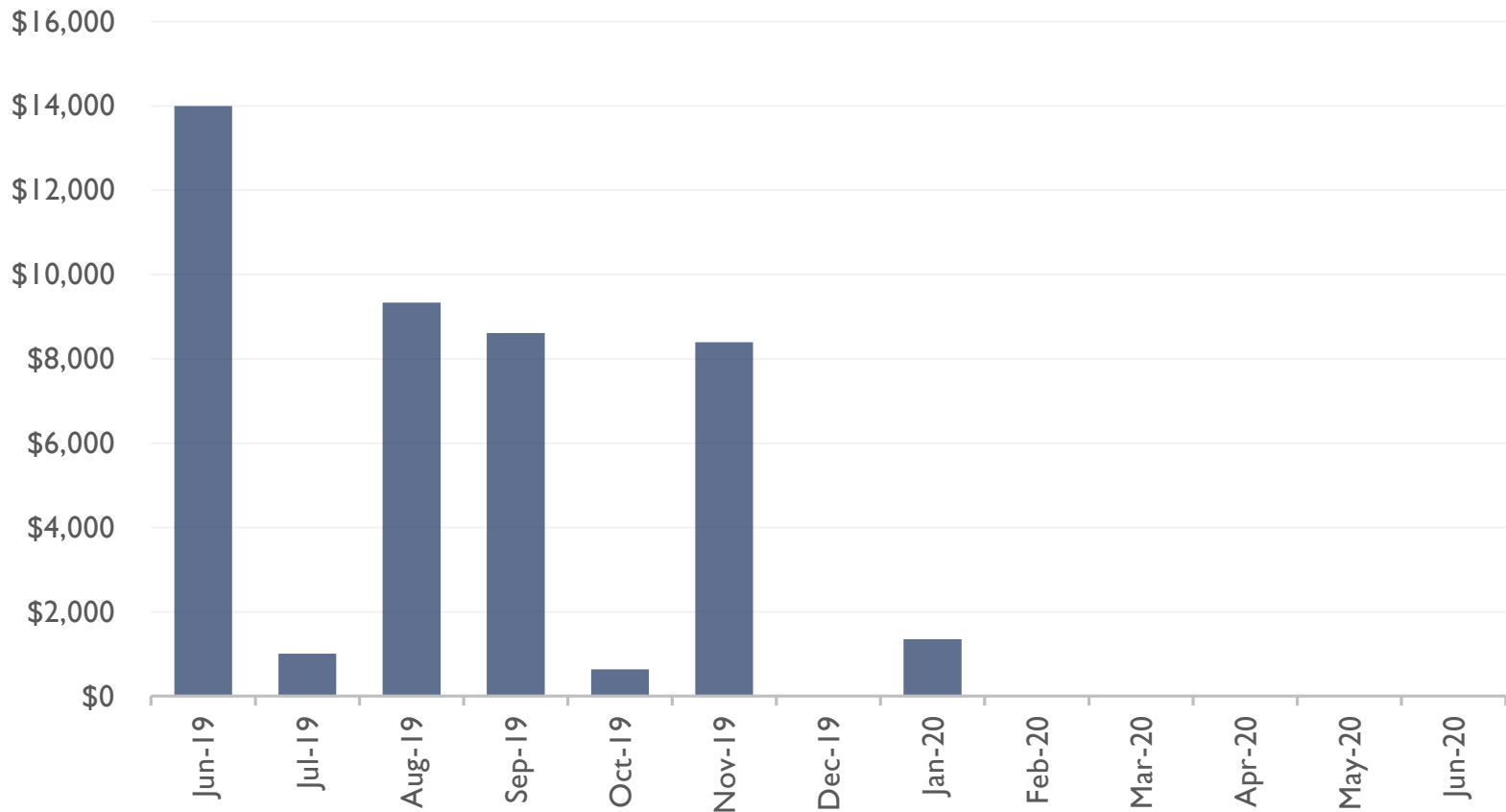
The above amounts exclude On-behalf payments.

OPERATING FUNDS REVENUE BY SOURCE



COLLECTIONS CYCLE

2018 TAX LEVY - PAID IN 2019/20 (\$ IN THOUSANDS)



LEVY BASICS

- The levy is the dollar amount the District needs next year from the property tax.
- It is the maximum dollar amount that the District will receive.
- Amount is based on the Equalized Assessed Value (EAV) and tax levy rates.

LEVY BASICS

Funds with statutory maximum rates:

- Education 3.27
- Operations & Maintenance 0.75
- Special Education 0.04
- Fire Prevention (Life Safety) 0.05
- **Transportation 0.20**
- Working Cash 0.05
- Lease (Facilities & Technology) 0.05

LEVY BASICS

Funds with no statutory maximum rates

(Based on District Need):

- Liability Insurance (Tort)
- Social Security
- Illinois Municipal Retirement Fund (IMRF)
- Bonds & Interest (quasi known)

DATA/FACTS/ASSUMPTIONS

Equalized Assessed Valuation:

| | | |
|------|---------------|--------|
| 2019 | \$877,341,626 | 1.5% |
| 2018 | \$864,037,786 | 1.1% |
| 2017 | \$854,804,251 | 2.4% |
| 2016 | \$834,754,801 | 3.3% |
| 2015 | \$808,452,845 | 0.0% |
| 2014 | \$808,283,955 | - 0.9% |
| 2013 | \$815,929,969 | - 0.7% |
| 2012 | \$821,940,478 | - 2.2% |



2020 RI County Assessor

Detailed Estimate

\$892,835,839

Residential

\$597,697,293

66.9%

Commercial

\$278,985,217

31.3%

Industrial

\$12,795,433

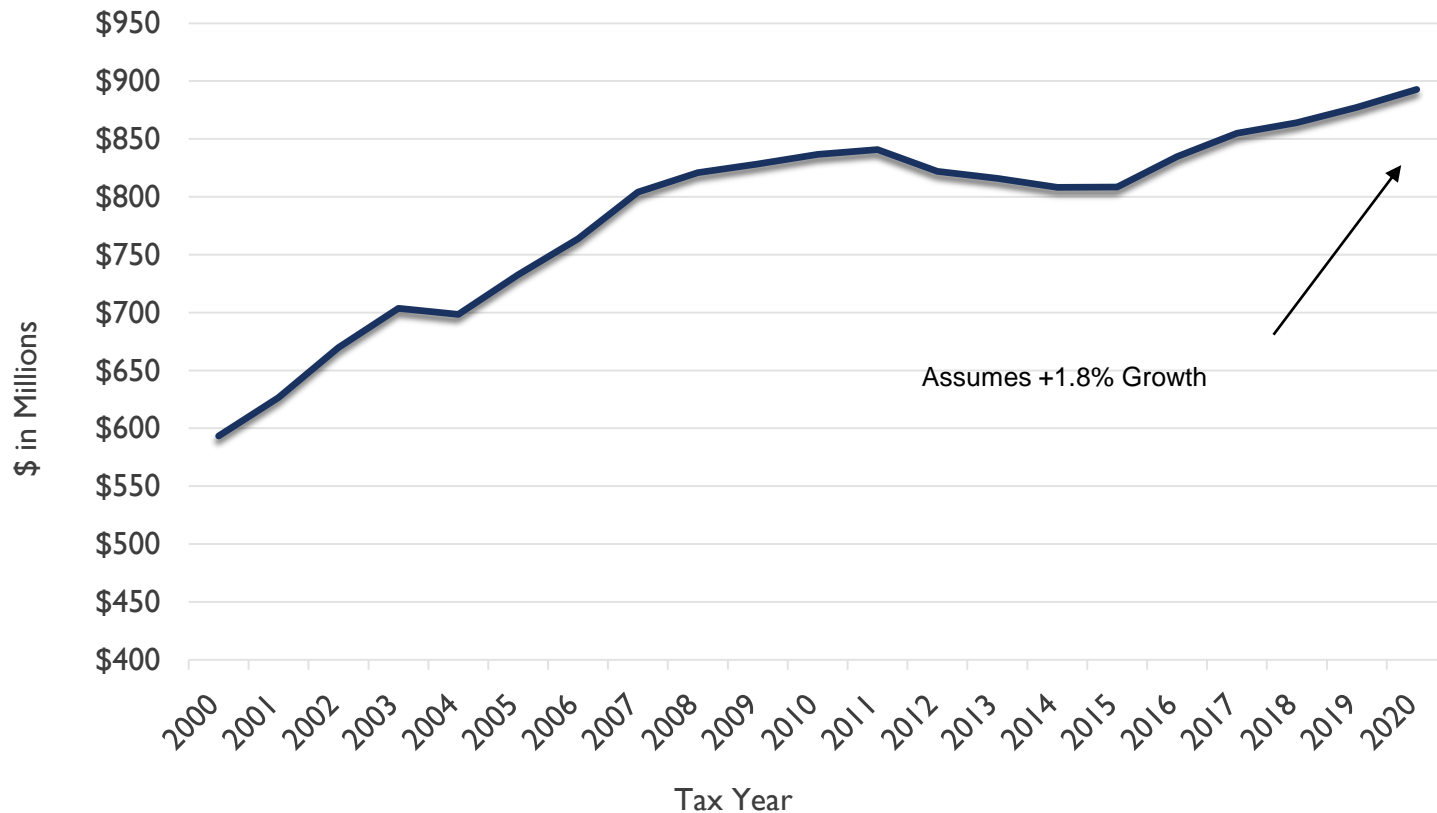
1.4%

Other (Farm & Rail)

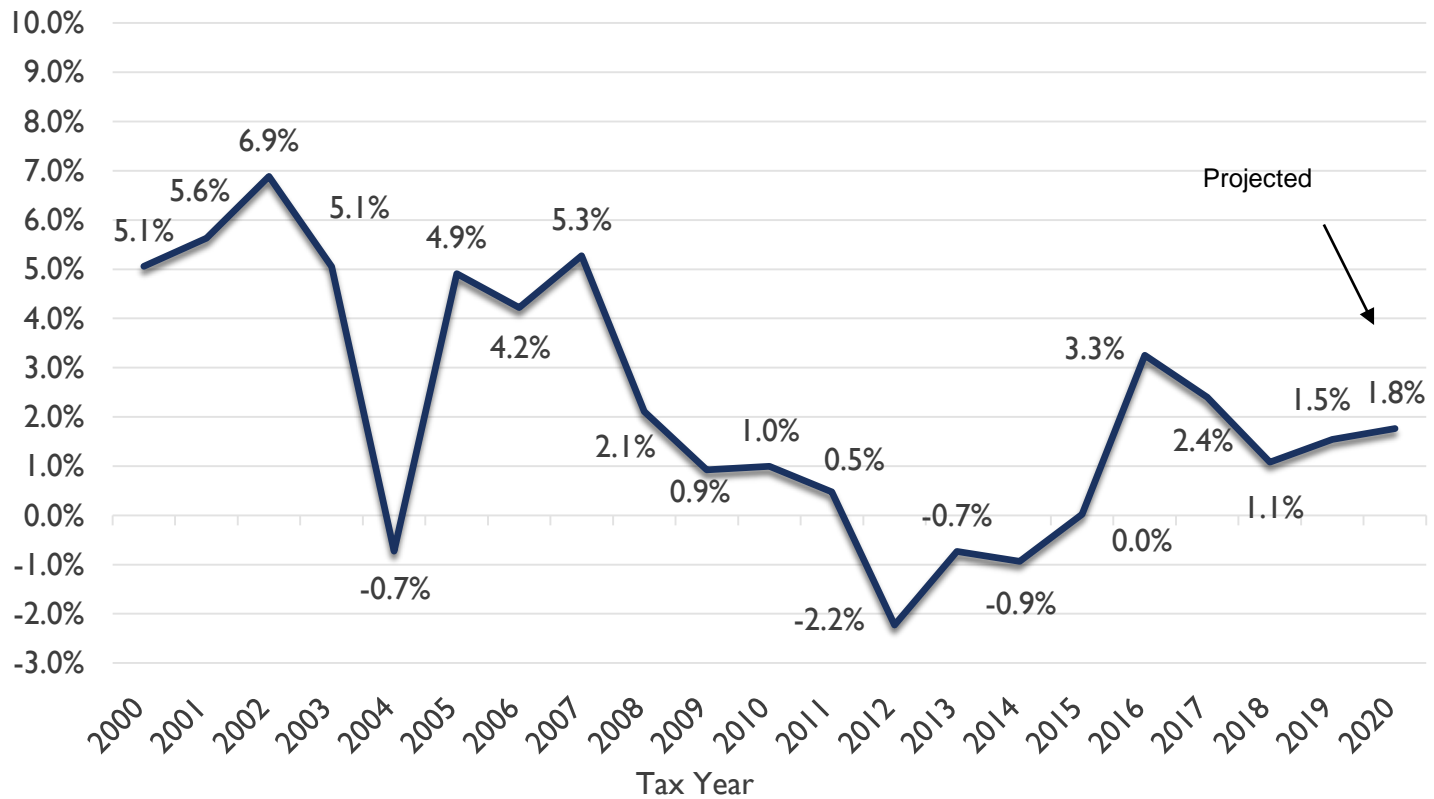
\$3,357,896

0.4%

HISTORY OF EQUALIZED ASSESSED VALUE



HISTORY OF EAV % CHANGE

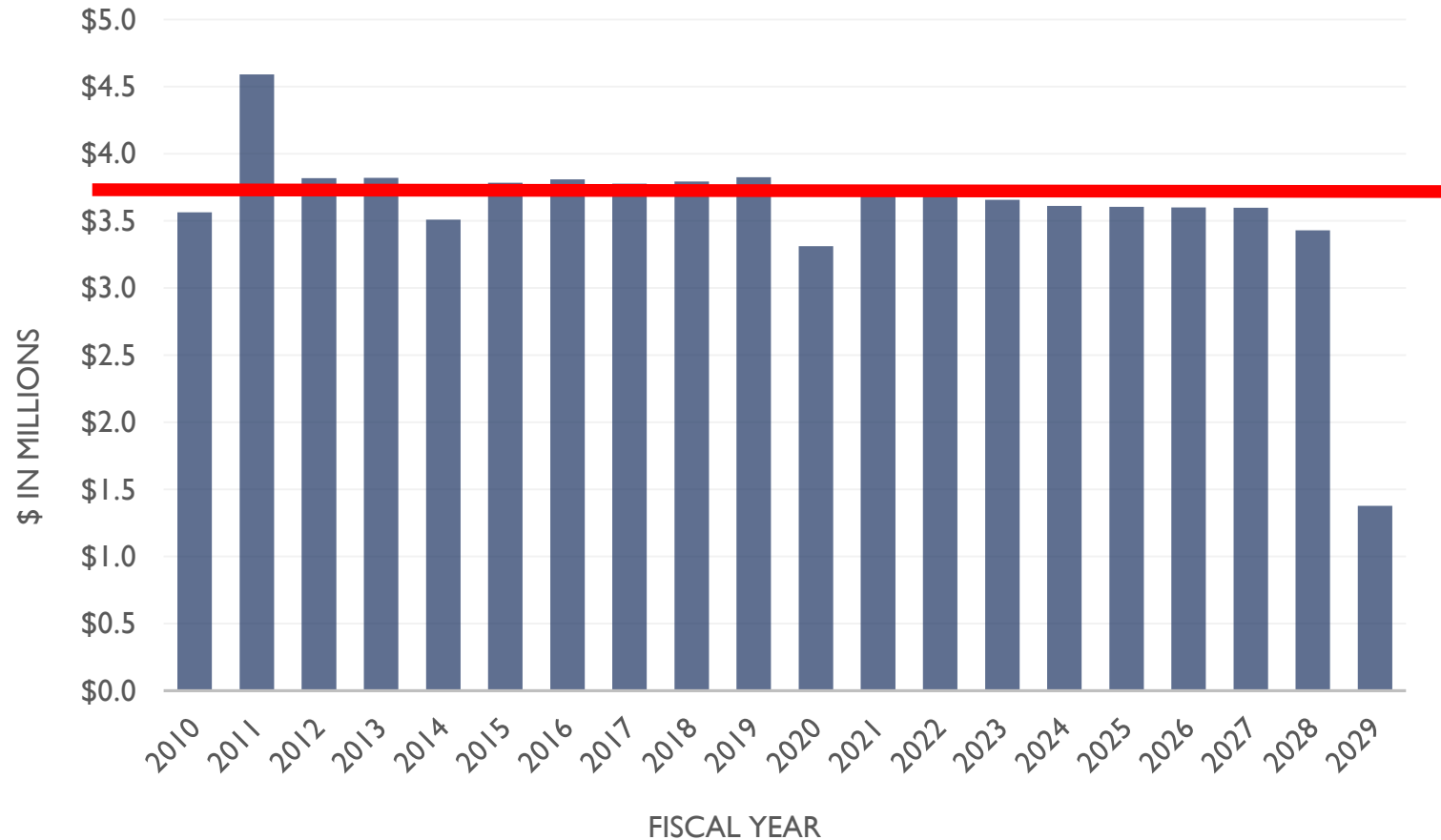


- A public tax levy hearing must be held if the levy is 105% of the prior year's extension (exclude bond & interest).

$$\frac{\$41,296,197 \text{ (2020 Tax Levy)}}{\$40,528,797 \text{ (2019 Extended)}} = 101.89\% \text{ change}$$

Less than 105% -- No Truth in Taxation Required

OUTSTANDING BOND PAYMENT SCHEDULE



DATA/FACTS/ASSUMPTIONS

2019 Equalized Assed Value = \$877,341,626

| Fund | Levy Rate Per \$100 EAV | 2019 Extended |
|--------------------------------------|------------------------------------|--------------------------|
| Educational | 3.2700 | \$28,689,071 |
| Tort Immunity | 0.1020 | 894,888 |
| Operations & Maintenance | 0.7500 | 6,580,062 |
| Special Education | 0.0400 | 350,937 |
| Fire Prevention & Safety | 0.0500 | 438,670 |
| Transportation | 0.0835 | 732,580 |
| Facility Leasing | 0.0500 | 438,671 |
| Illinois Municipal Retirement | 0.1055 | 925,595 |
| Social Security | 0.1185 | 1,039,650 |
| Working Cash | 0.0500 | 438,671 |
| Bond & Interest | 0.4243 | 3,722,561 |
| Total Taxes | 5.0438 | \$44,251,357 |

DATA/FACTS/ASSUMPTIONS

2020 Equalized Assed Value = \$892,835,839

| Fund | Levy Rate Per \$100 EAV | Proj. 2019 Extended |
|--------------------------------------|------------------------------------|--------------------------------|
| Educational | 3.2700 | \$29,195,732 |
| Tort Immunity | 0.1006 | 898,366 |
| Operations & Maintenance | 0.7500 | 6,696,269 |
| Special Education | 0.0400 | 357,134 |
| Fire Prevention & Safety | 0.0500 | 446,418 |
| Transportation | 0.0784 | 699,623 |
| Facility Leasing | 0.0500 | 446,418 |
| Illinois Municipal Retirement | 0.1147 | 1,024,296 |
| Social Security | 0.1216 | 1,085,523 |
| Working Cash | 0.0500 | 446,418 |
| Bond & Interest | 0.4141 | 3,697,618 |
| Total Taxes | 5.0394 | \$44,993,815 |

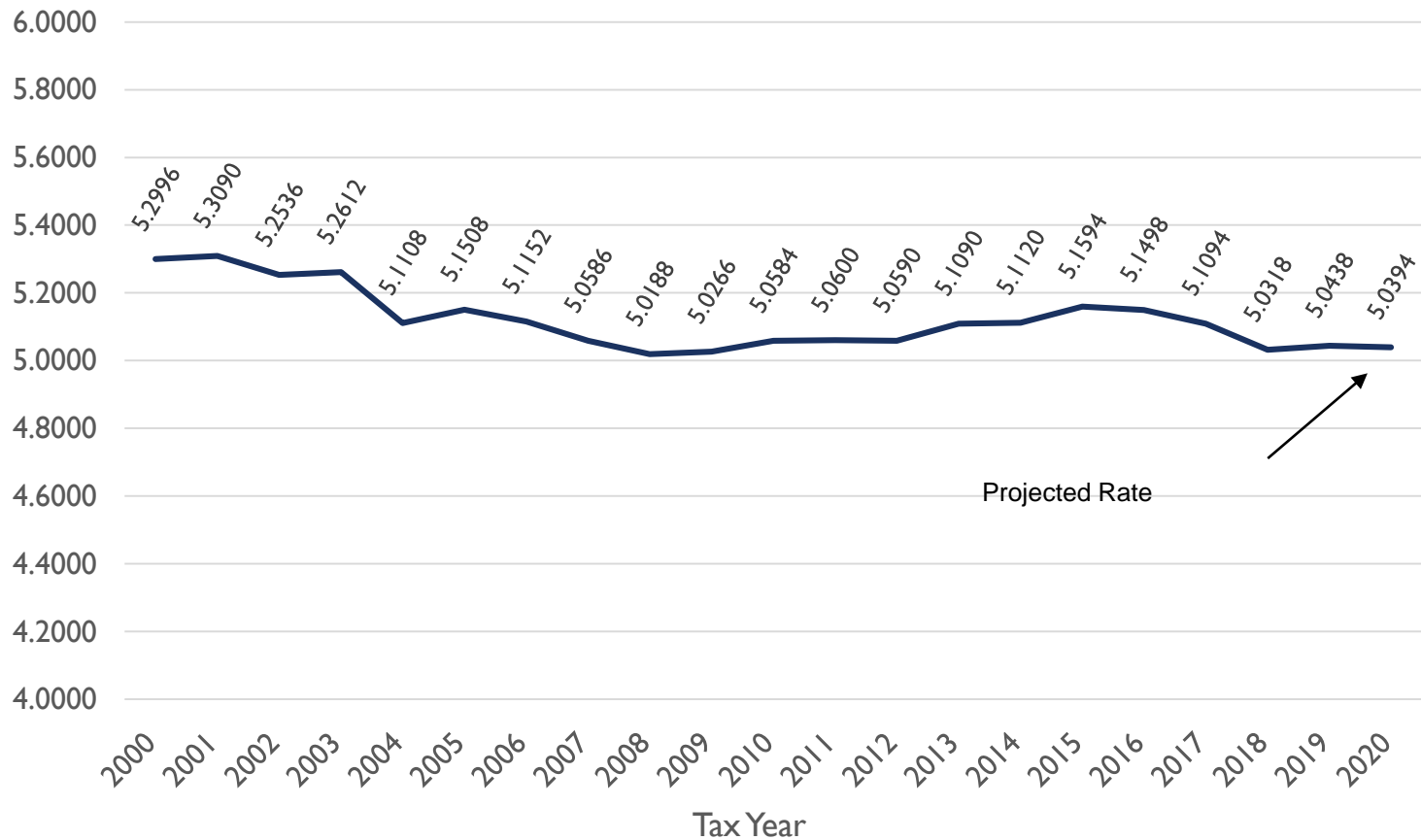
DATA/FACTS/ASSUMPTIONS

2020 Projected Levy Amount = \$892,835,839

2019 Equalized Assessed Value \$877,341,626 (+1.8% Change)

| Fund | Rate Change Per \$100 EAV | 2019-2020 \$ Change |
|--------------------------------------|------------------------------|------------------------|
| Educational | 0.0000 | \$506,661 |
| Tort Immunity | -0.0014 | -3,478 |
| Operations & Maintenance | 0.0000 | 116,207 |
| Special Education | 0.0000 | 6,197 |
| Fire Prevention & Safety | 0.0000 | 7,748 |
| Transportation | -0.0051 | -32,957 |
| Facility Leasing | 0.0000 | 7,747 |
| Illinois Municipal Retirement | 0.0092 | -98,701 |
| Social Security | 0.0031 | -45,873 |
| Working Cash | 0.0000 | 7,747 |
| Bond & Interest | -0.0102 | -24,943 |
| Total Taxes | -0.0044 | \$742,458 |

HISTORY OF TAX RATE (PER \$100 EAV)



PROPERTY TAX RAMIFICATIONS

HYPOTHETICAL HOMEOWNER EXAMPLE

| Tax Year | 2019 | 2020 ⁽¹⁾ |
|---------------------------|------------|-----------------------|
| House Market Value | \$100,000 | \$100,000 |
| EAV (1/3 of Market Value) | \$33,333 | \$33,333 |
| School Tax Rate | 5.0438 | 5.0394 ⁽²⁾ |
| Household Tax | \$1,681.27 | \$1,679.81 |
| Dollar Change | | - \$1.46 |
| Percentage Change | | - 0.1% |

⁽¹⁾ Inflation is relatively flat.

⁽²⁾ Represents only the School Tax portion of a tax bill.

SUMMARY

- Assume EAV increase of 1.8%
- Assume Rate of 5.0394
(2019 was 5.0438)
- Potentially Generates \$44,993,0815
(2019 was \$44,251,357)