



MOLINE-COAL VALLEY  
SCHOOL DISTRICT



# TAX LEVY PRESENTATION

## NOVEMBER 9, 2015

# Agenda



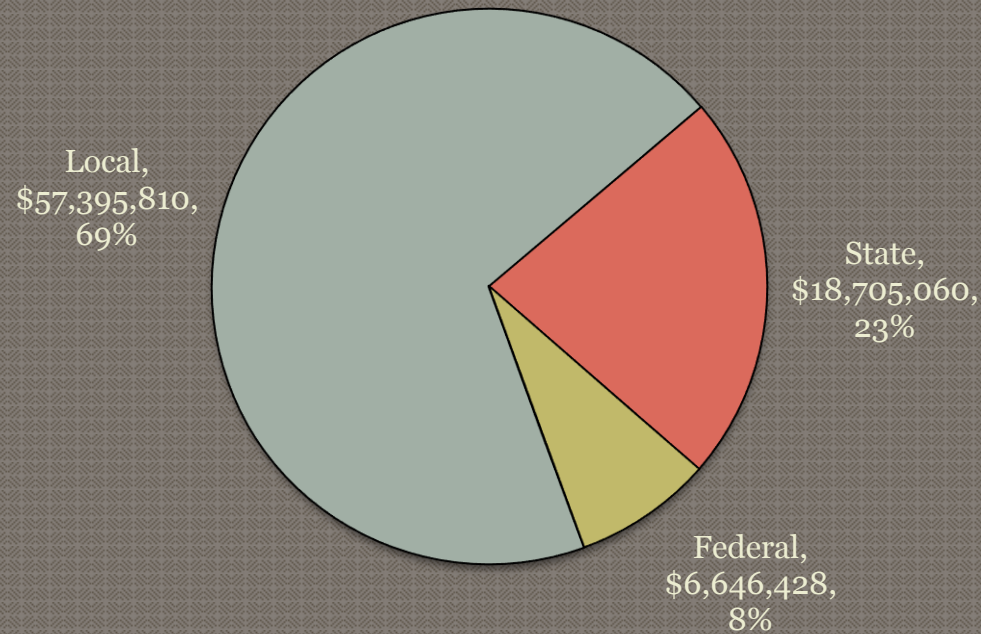
- Calendar
- What is the Tax Levy/Why is it Important?
- Levy Basics
- Data/Facts/Assumptions
- Proposed Local Revenue  
(2015 Levy for 2016-2017 School Year)

# Calendar



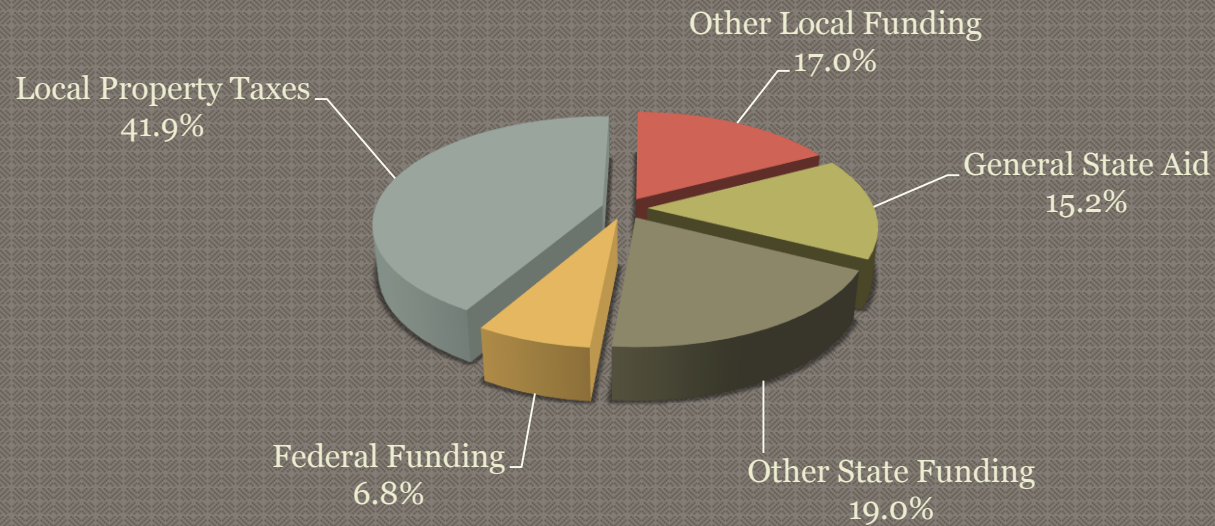
- Nov 9<sup>th</sup> Tax Levy Presentation
- Dec 14<sup>th</sup> Public Hearing ???
- Dec 14<sup>th</sup> Board Meeting/Adoption
- Dec 22<sup>nd</sup> File with County
- Spring County Extends Levy
- Summer Collections Begin

# Revenues by Source Budgeted



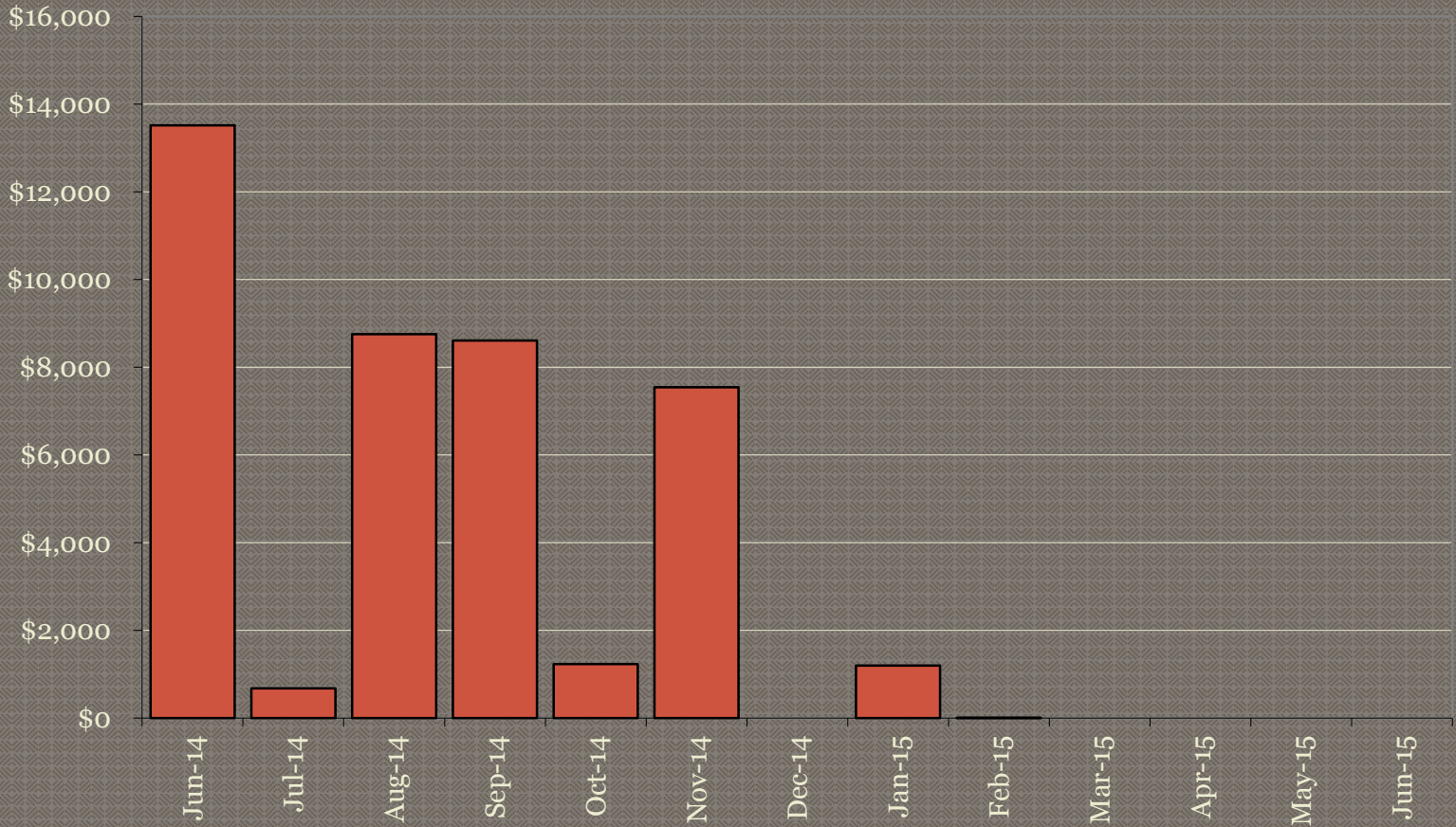
The above amounts exclude On-Behalf payment.

# Operating Funds Revenue by Source



# Collections Cycle

## 2013 Tax Levy - Payable in 2014/2015 (\$ 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 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:

2014	\$808,283,955	- 0.9%
2013	\$815,929,969	- 0.7%
2012	\$821,940,478	- 2.2%
2011	\$840,683,546	0.5%
2010	\$836,717,373	1.0%
2009	\$828,457,472	0.9%
2008	\$820,885,452	2.1%

# Data/Facts/Assumptions

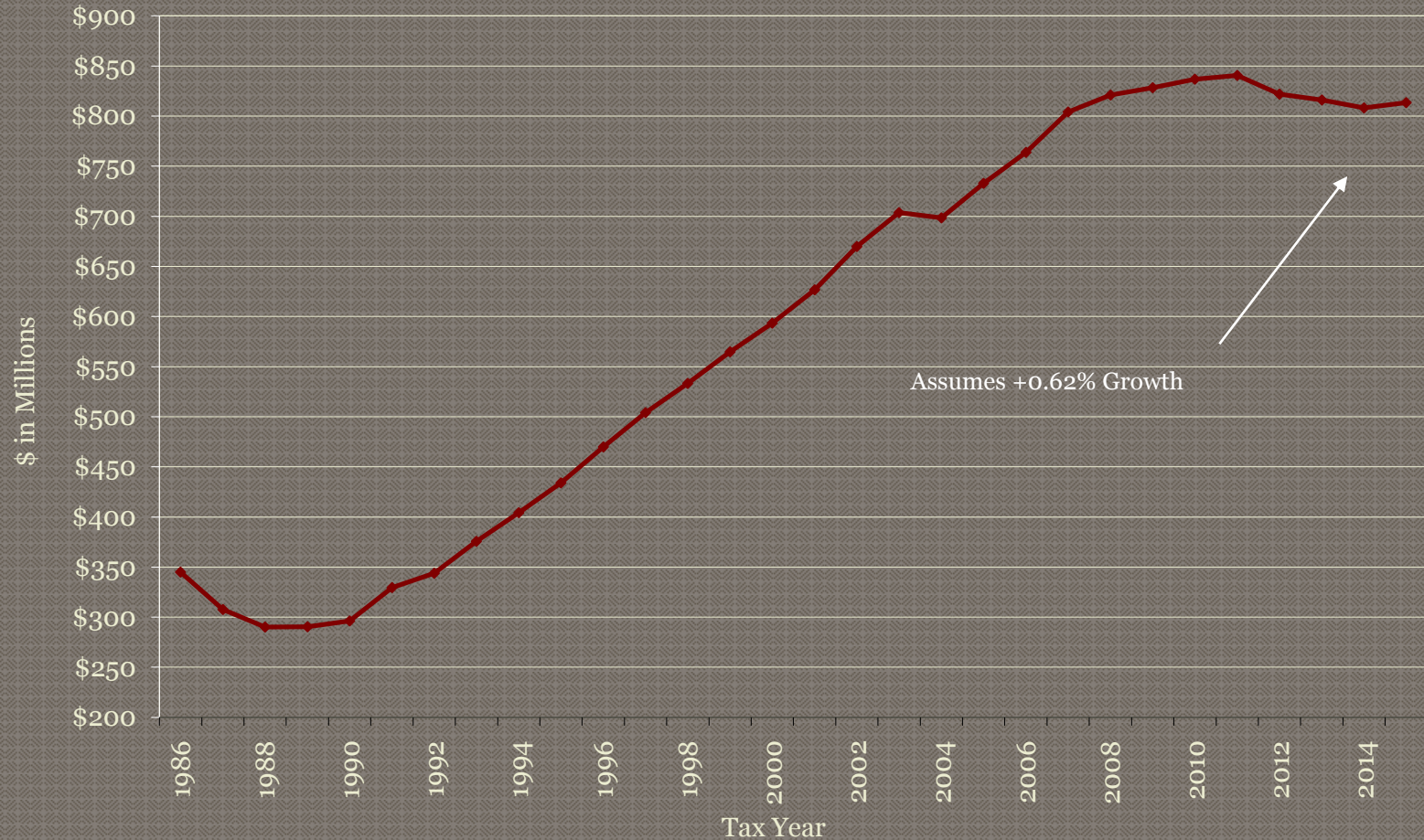


2015 RI County Assessor  
Detailed Estimate

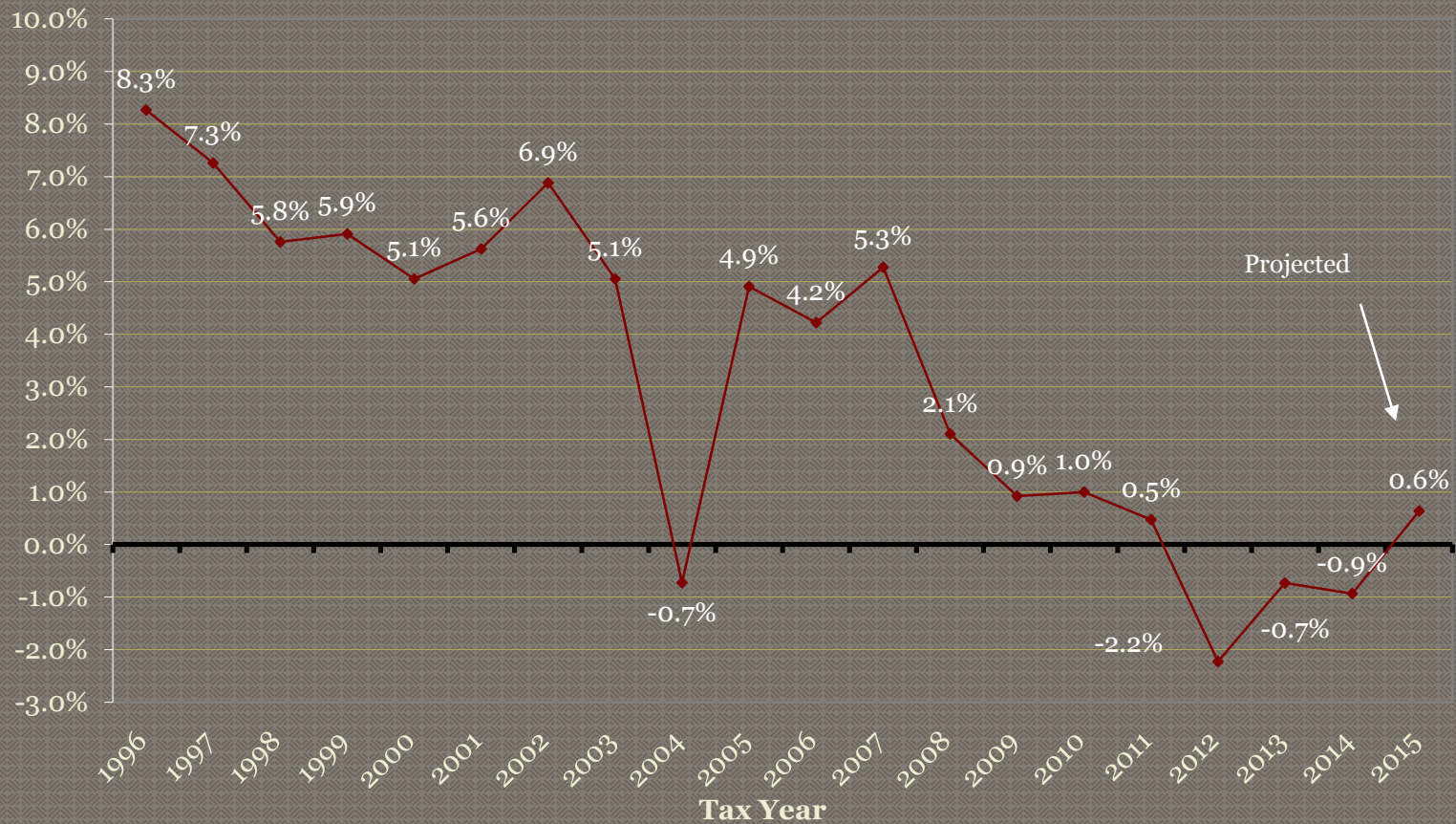
\$812,421,502

Residential	\$537,804,485	66.2%
Commercial	\$260,372,531	32.0%
Industrial	\$12,712,057	1.6%
Farm (Land & Buildings)	\$1,532,429	0.2%

# History of Equalized Assessed Value



# History of EAV % Change



# Data/Facts/Assumptions



- A public tax levy hearing must be held if the levy is 105% of the prior year's extension.

$$\frac{\$41,319,476 \text{ (2014 Extended)}}{\$41,917,496 \text{ (2015 Tax Levy Est)}} = 101.45\% \text{ change}$$

Less than 105% -- No Truth in Taxation Required

# Data/Facts/Assumptions



2014 Equalized Assessed Value = \$807,428,084

Fund	Levy Rate per \$100 EAV	2014 Extended
Educational	3.2700	\$26,430,885
Tort Immunity	0.1738	1,404,797
Operations & Maintenance	0.7500	6,062,130
Special Education	0.0400	323,314
Fire Prevention & Safety	0.0500	404,142
Transportation	0.0368	297,448
Facility Leasing	0.0500	404,142
Illinois Municipal Retirement	0.1052	850,315
Social Security	0.1148	927,910
Working Cash	0.0500	404,142
Bond and Interest	0.4714	3,810,251
Total Taxes	5.1120	\$41,319,476

# Data/Facts/Assumptions



2014 Actual EAV \$807,428,084  
2015 Projected EAV \$813,421,502 (+0.62% Change)

Fund	Levy Rate per \$100 EAV	2015 Estimate
Educational	3.2700	\$26,598,883
Tort Immunity	0.1370	1,114,139
Operations & Maintenance	0.7500	6,100,661
Special Education	0.0400	325,369
Fire Prevention & Safety	0.0500	406,711
Transportation	0.1063	864,261
Facility Leasing	0.0500	406,711
Illinois Municipal Retirement	0.1147	932,602
Social Security	0.1209	983,023
Working Cash	0.0500	406,711
Bond and Interest	0.4645	3,778,425
Total Taxes	5.1532	\$41,917,496

# Data/Facts/Assumptions



2014 Actual Levy Amount	\$41,319,476
2015 Projected Levy Amount	\$41,917,496 (+1.45% Change)

Fund	Rate Change per \$100 EAV	2014 to 2015 \$ Change
Educational	0.0000	\$167,998
Tort Immunity	- 0.0368	- 290,658
Operations & Maintenance	0.0000	38,531
Special Education	0.0000	2,055
Fire Prevention & Safety	0.0000	2,569
Transportation	0.0695	566,813
Facility Leasing	0.0000	2,569
Illinois Municipal Retirement	0.0095	82,287
Social Security	0.0061	55,113
Working Cash	0.0000	2,569
Bond and Interest	- 0.0069	- 31,826
Total Taxes	0.0412	\$598,020

# Data/Facts/Assumptions

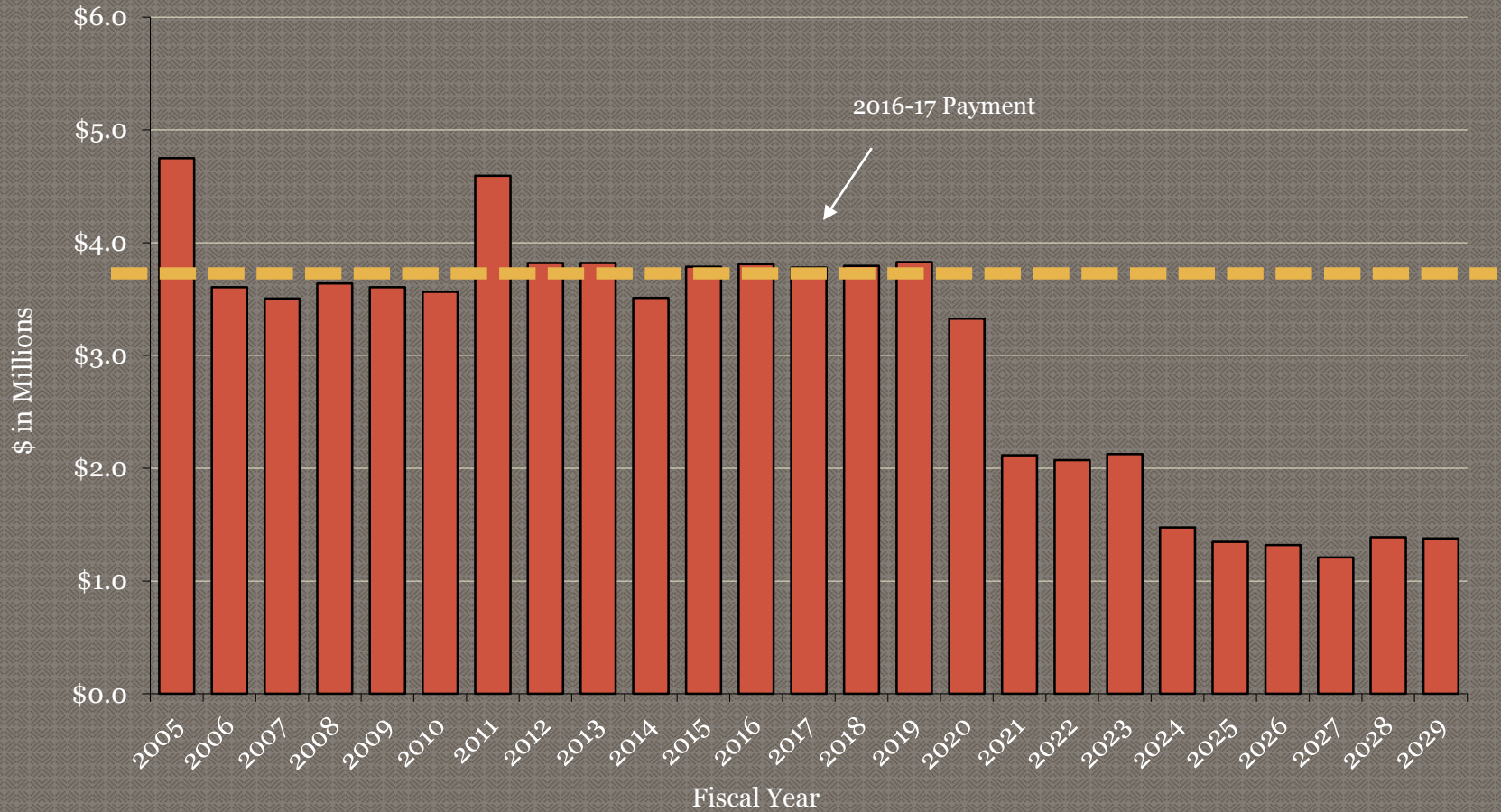


## TIF Taxable Assessed Value:

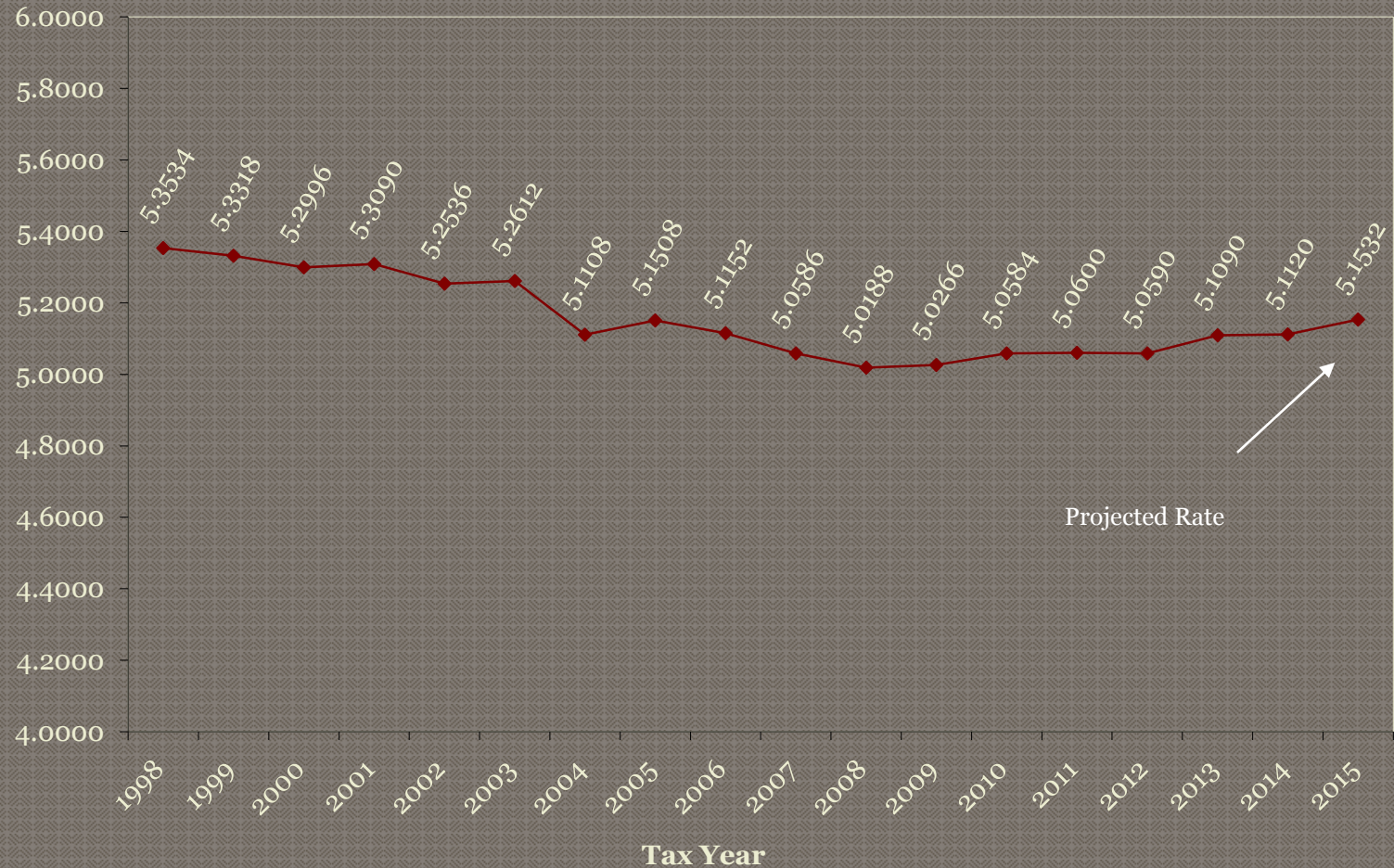
2015 estimated	\$47,316,021
2014	\$43,073,633
2013	\$40,495,001
2012	\$42,065,066
2011	\$37,834,199
2010	\$37,650,851
2009	\$36,588,644

\$2,418,795 in lost revenue (\$47,316,021 per \$100 EAV) multiplied by (5.1532 rate)

# Bonds – Principal & Interest



# History of Tax Rate (per \$100 EAV)



# Property Tax Ramifications

## Hypothetical Homeowner Example



Tax Year	2014	2015 <sup>(1)</sup>
House Market Value	\$100,000	\$100,000
EAV (1/3 of Market Value)	\$33,333	\$33,333
School Tax Rate	5.1120	5.1532 <sup>(2)</sup>
Household Tax	\$1,704.00	\$1,717.74
Dollar Change		\$13.74
Percentage Change		0.8%

<sup>(1)</sup> Inflation is flat.

<sup>(2)</sup> Represents only the School Tax portion of a tax bill.

# Summary



- A “Needs Based Not Fear Based” Levy
- Assume EAV increase by 0.62%
- Assume Rate of 5.1532  
(2014 was 5.1120)
- Potentially Generates \$41,917,496  
(2014 was \$41,319,476)