



Tax Levy Presentation

October 24, 2016

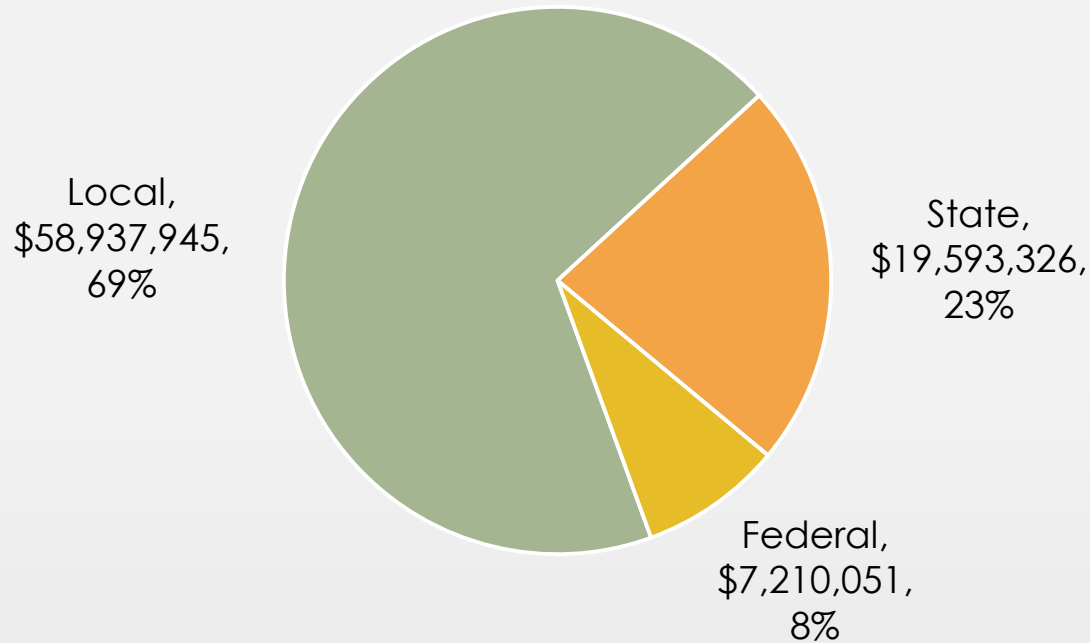
Agenda

- Calendar
- What is the Tax Levy/Why is it Important?
- Levy Basics
- Data/Facts/Assumptions
- Proposed Local Revenue
(2016 Levy for 2017-2018 School Year)

Calendar

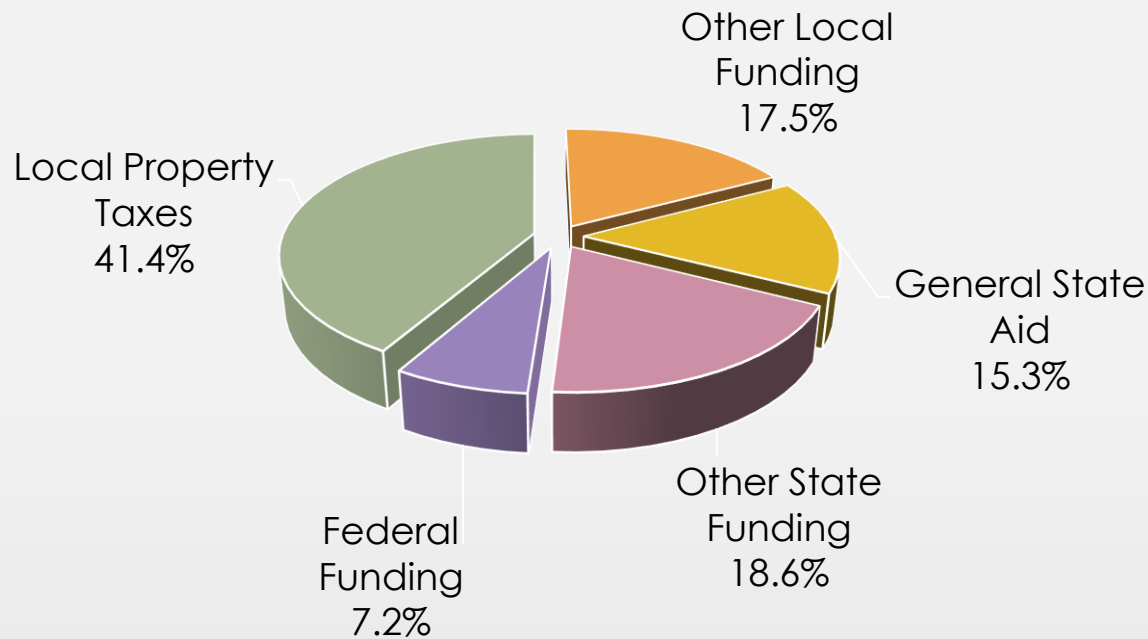
- Oct 24th Tax Levy Presentation
- Nov 14th Public Hearing
- Dec 12th Board Meeting/Adoption
- Dec 27th File with County
- Spring County Extends Levy
- Summer Collections Begin

Revenues by Source Budgeted



The above amounts exclude On-Behalf payment

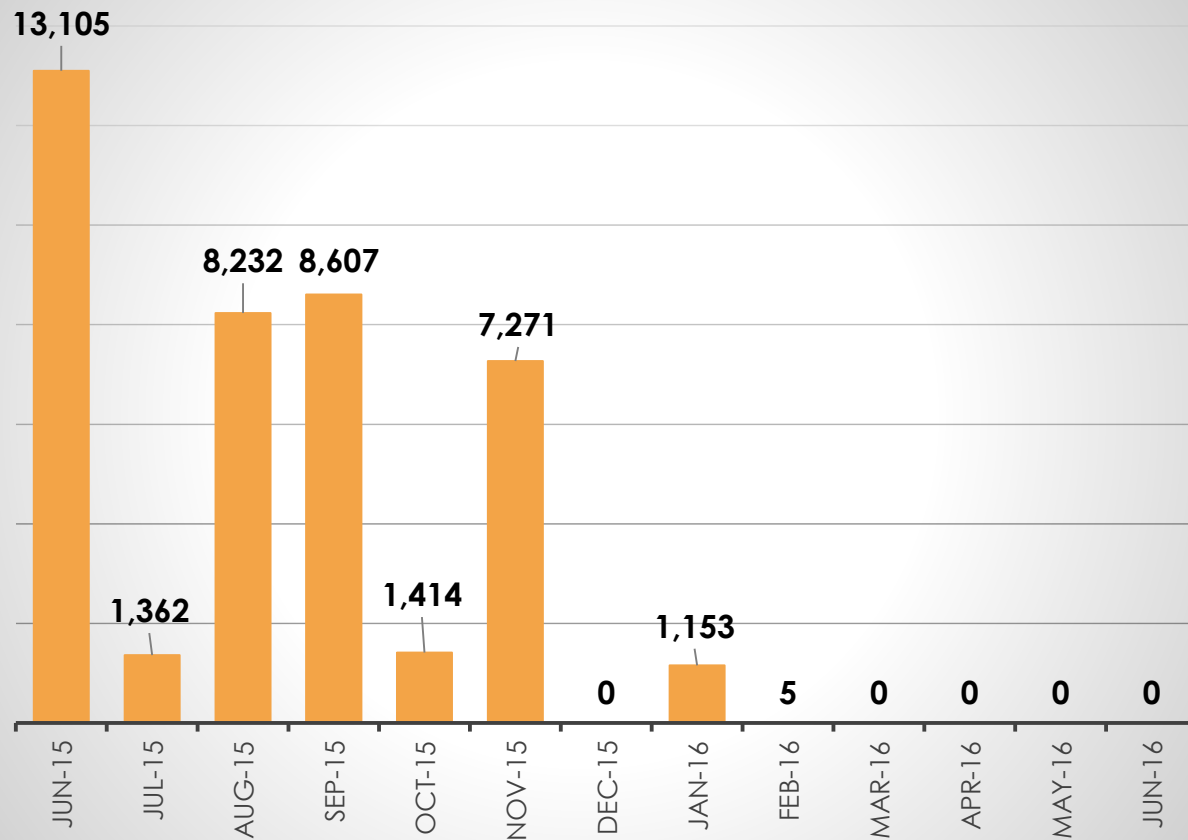
Operating Funds Revenue by Source



Collections Cycle

2014 Tax Levy - Payable in 2015/2016

(\$ 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 Equalize 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):

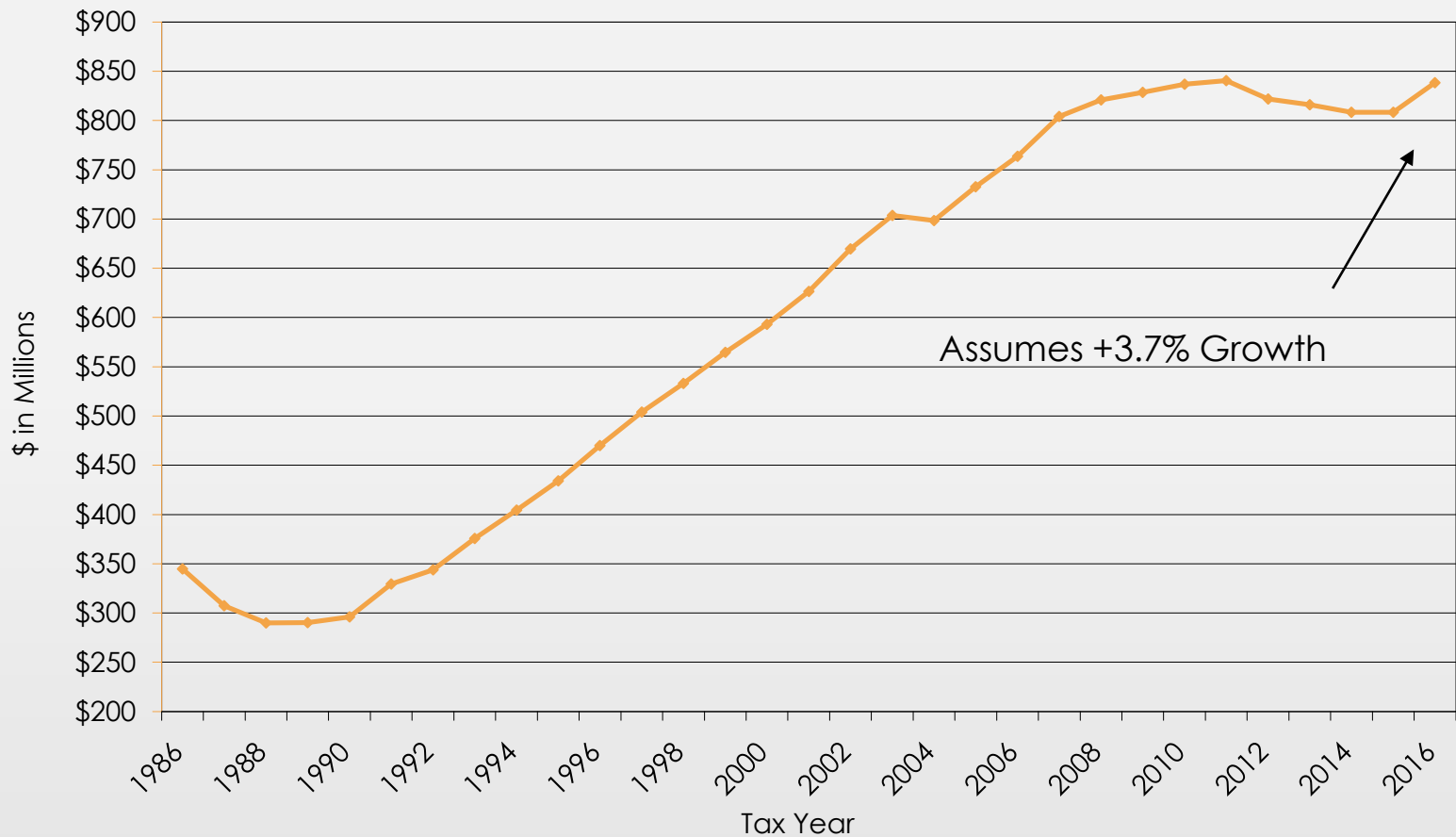
- Liability Insurance (Tort)
- Social Security
- Illinois Municipal Retirement Fund (IMRF)
- Bonds & Interest (quasi known)

Data / Facts / Assumptions

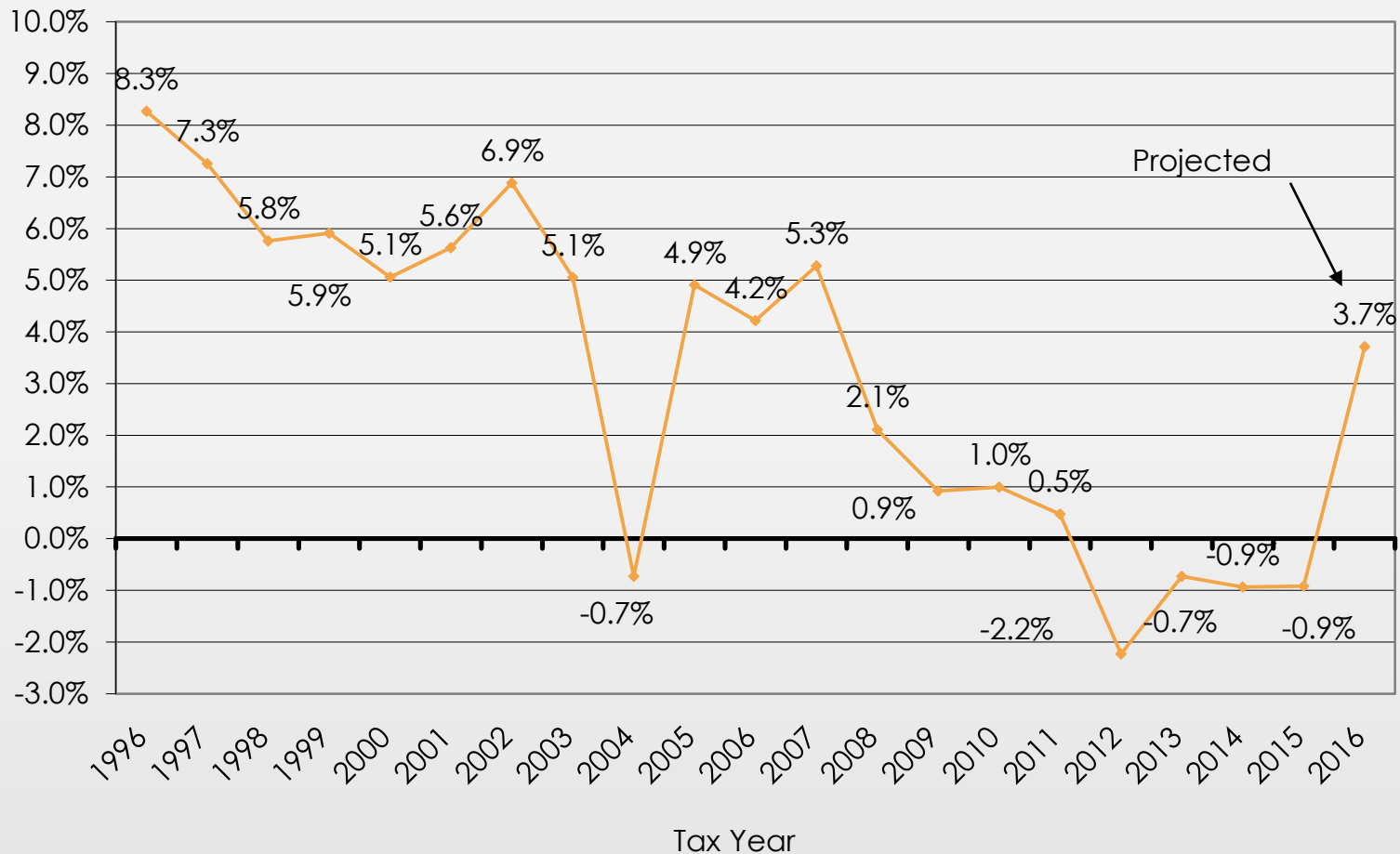
Equalized Assessed Valuation:

2015	\$808,452,845	0.0%
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%

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.

$$\frac{\$41,711,316 \text{ (2015 Extended)}}{\$43,130,195 \text{ (2016 Tax Levy Est)}} = 103.40\% \text{ change}$$

Less than 105% -- No Truth in Taxation Required

Data / Facts / Assumptions

2015 Equalized Assessed Value = \$808,452,845

Fund	Levy Rate per \$100 EAV	2015 Extended
Educational	3.2700	\$26,436,408
Tort Immunity	0.1380	1,115,665
Operations & Maintenance	0.7500	6,063,396
Special Education	0.0400	323,381
Fire Prevention & Safety	0.0500	404,226
Transportation	0.1070	865,045
Facility Leasing	0.0500	404,226
Illinois Municipal Retirement	0.1154	932,955
Social Security	0.1216	983,079
Working Cash	0.0500	404,226
Bond and Interest	0.4674	3,778,709
Total Taxes	5.1594	\$41,711,316

Data / Facts / Assumptions

2015 EAV	<u>\$808,452,845</u>
2016 Projected EAV	\$838,277,052 (+3.69% Change)

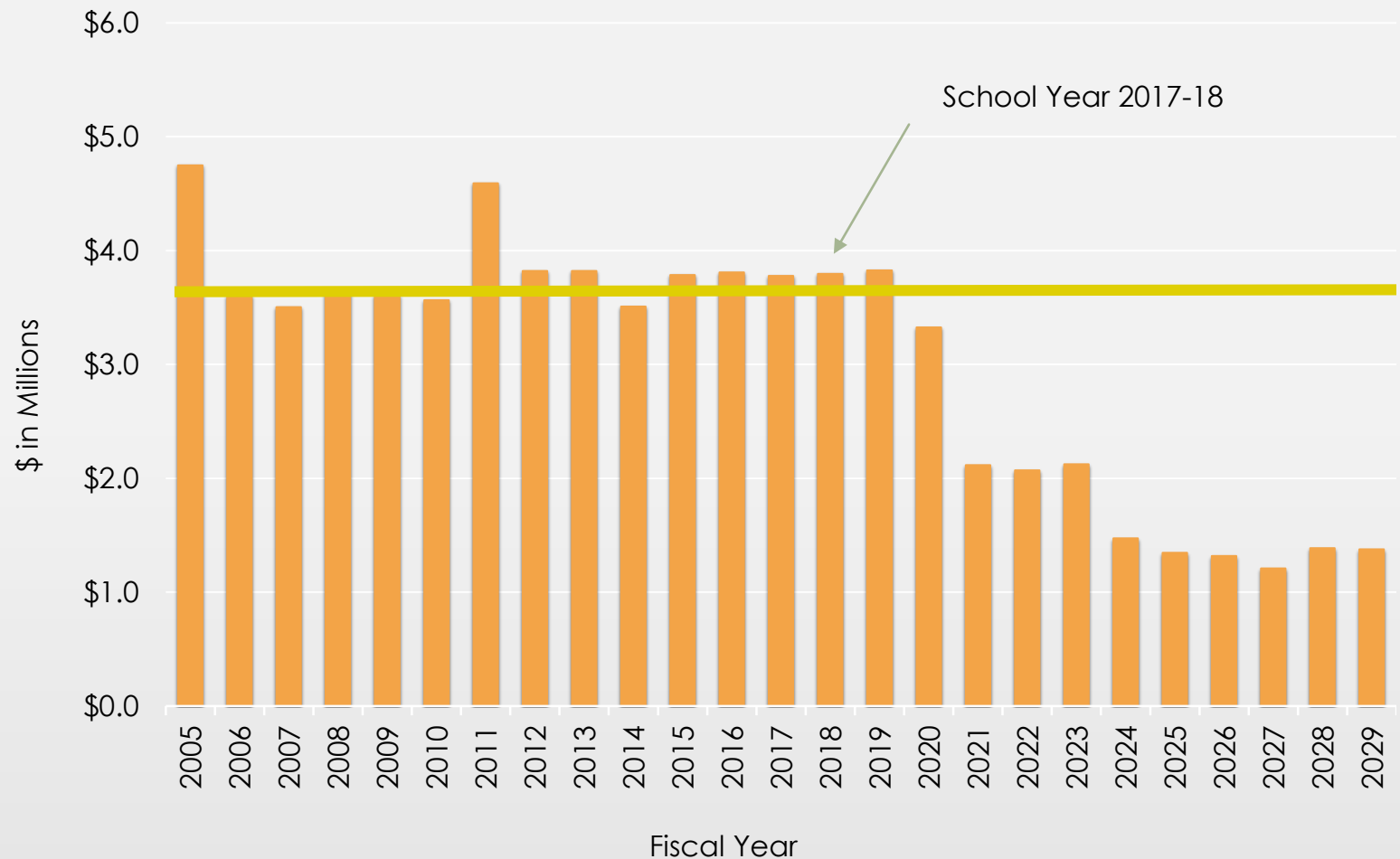
<u>Fund</u>	<u>Levy Rate per \$100 EAV</u>	<u>2016 Estimate</u>
Educational	3.2700	\$27,411,660
Tort Immunity	0.1331	1,115,650
Operations & Maintenance	0.7500	6,287,078
Special Education	0.0400	335,311
Fire Prevention & Safety	0.0500	419,139
Transportation	0.1296	1,086,232
Facility Leasing	0.0500	419,139
Illinois Municipal Retirement	0.1086	909,963
Social Security	0.1112	931,959
Working Cash	0.0500	419,139
Bond and Interest	0.4527	3,794,925
Total Taxes	5.1451	\$43,130,195

Data / Facts / Assumptions

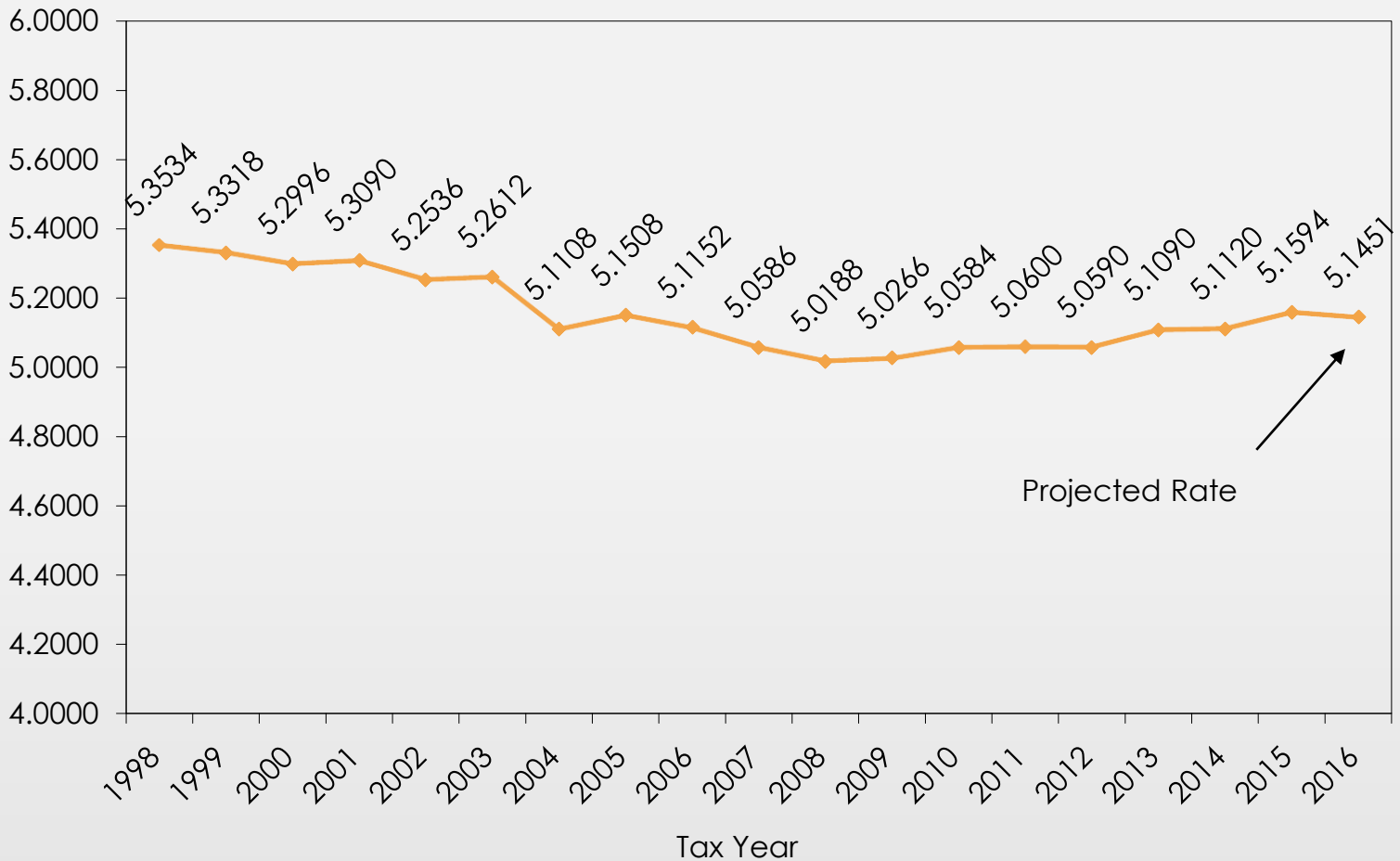
2015 Actual Levy Amount	<u>\$41,711,316</u>	
2016 Projected Levy Amount	\$43,130,195	(+3.4% Change)

<u>Fund</u>	<u>Rate Change per \$100 EAV</u>	<u>2015 to 2016 \$ Change</u>
Educational	0.0000	\$975,252
Tort Immunity	- 0.0368	- 15
Operations & Maintenance	0.0000	223,682
Special Education	0.0000	11,930
Fire Prevention & Safety	0.0000	14,913
Transportation	0.0695	221,187
Facility Leasing	0.0000	14,913
Illinois Municipal Retirement	0.0095	- 22,992
Social Security	0.0061	- 51,120
Working Cash	0.0000	14,913
Bond and Interest	- 0.0069	16,216
Total Taxes	0.0412	\$1,418,879

Outstanding Bond Payment Schedule



History of Tax Rate (per \$100 EAV)



Property Tax Ramifications

Hypothetical Homeowner Example

Tax Year	2015	2016 ⁽¹⁾
House Market Value	\$100,000	\$100,000
EAV (1/3 of Market Value)	\$33,333	\$33,333
School Tax Rate	5.1594	5.1451 ⁽²⁾
Household Tax	\$1,719.80	\$1,715.03
Dollar Change		- \$4.77
Percentage Change		- 0.3%

⁽¹⁾ Inflation is flat.

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

Summary

- Assume EAV increase by 3.69%
- Assume Rate of 5.1451
(2015 was 5.1594)
- Potentially Generates \$43,130,195
(2015 was \$41,711,316)