TAX LEVY PRESENTATION

MOLINE-COAL VALLEY SCHOOL DISTRICT

November 13, 2023

Agenda

Calendar

What is the Tax Levy/Why is it Important?

Levy Basics

Data/Facts/Assumptions

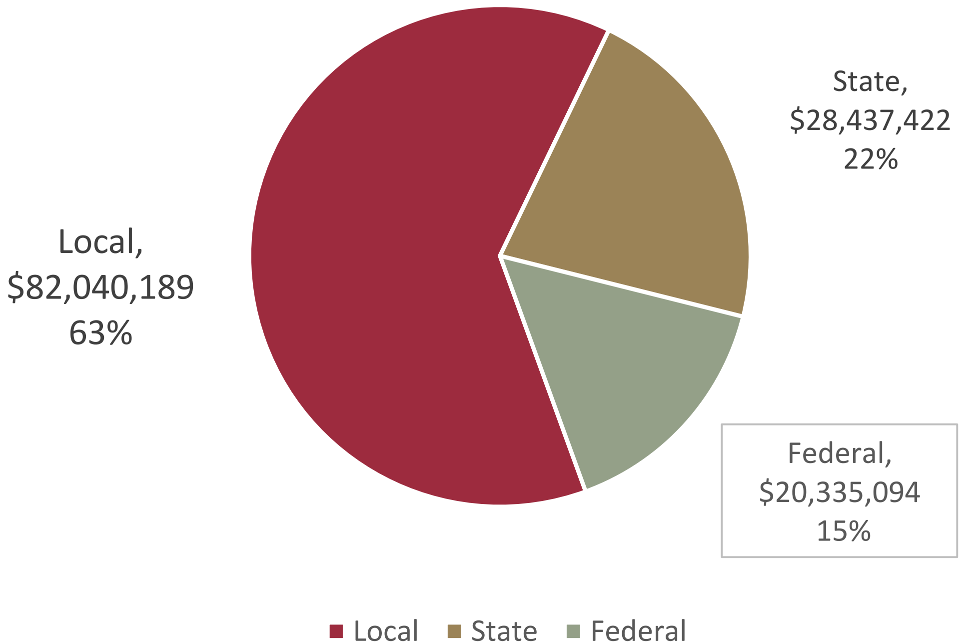
Proposed Local Revenue

(2023 Levy for 2024-2025 School Year)

Calendar

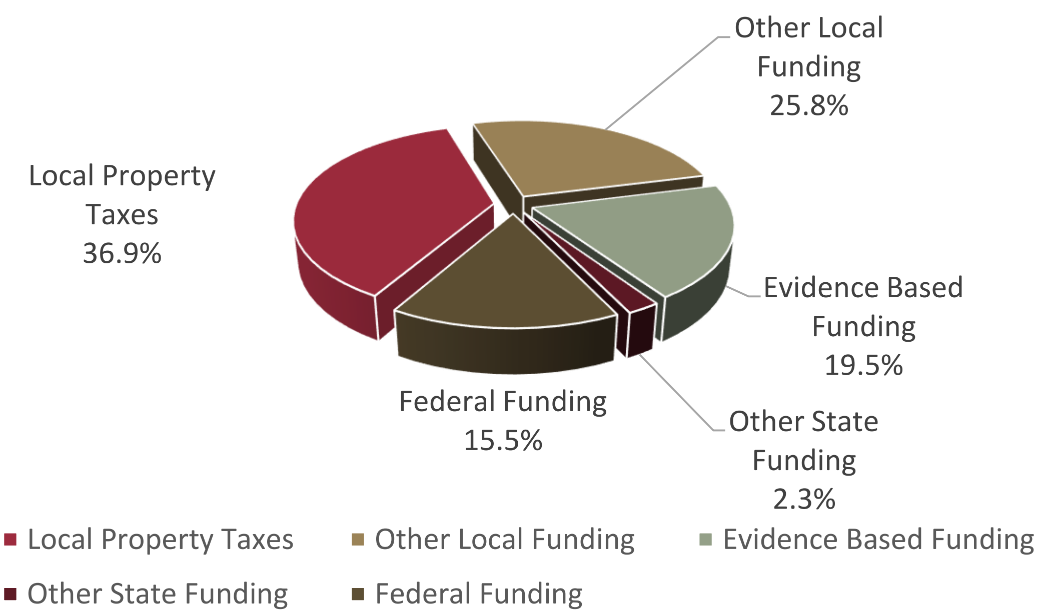
Nov 13th	Tax Levy Presentation
Dec 11th	Public Hearing/BOE Adoption
Dec 19th	File with County (Office is closed on the 26th)
Spring	County Extends Levy
Summer	Collections Begin

Revenues by Source Budgeted



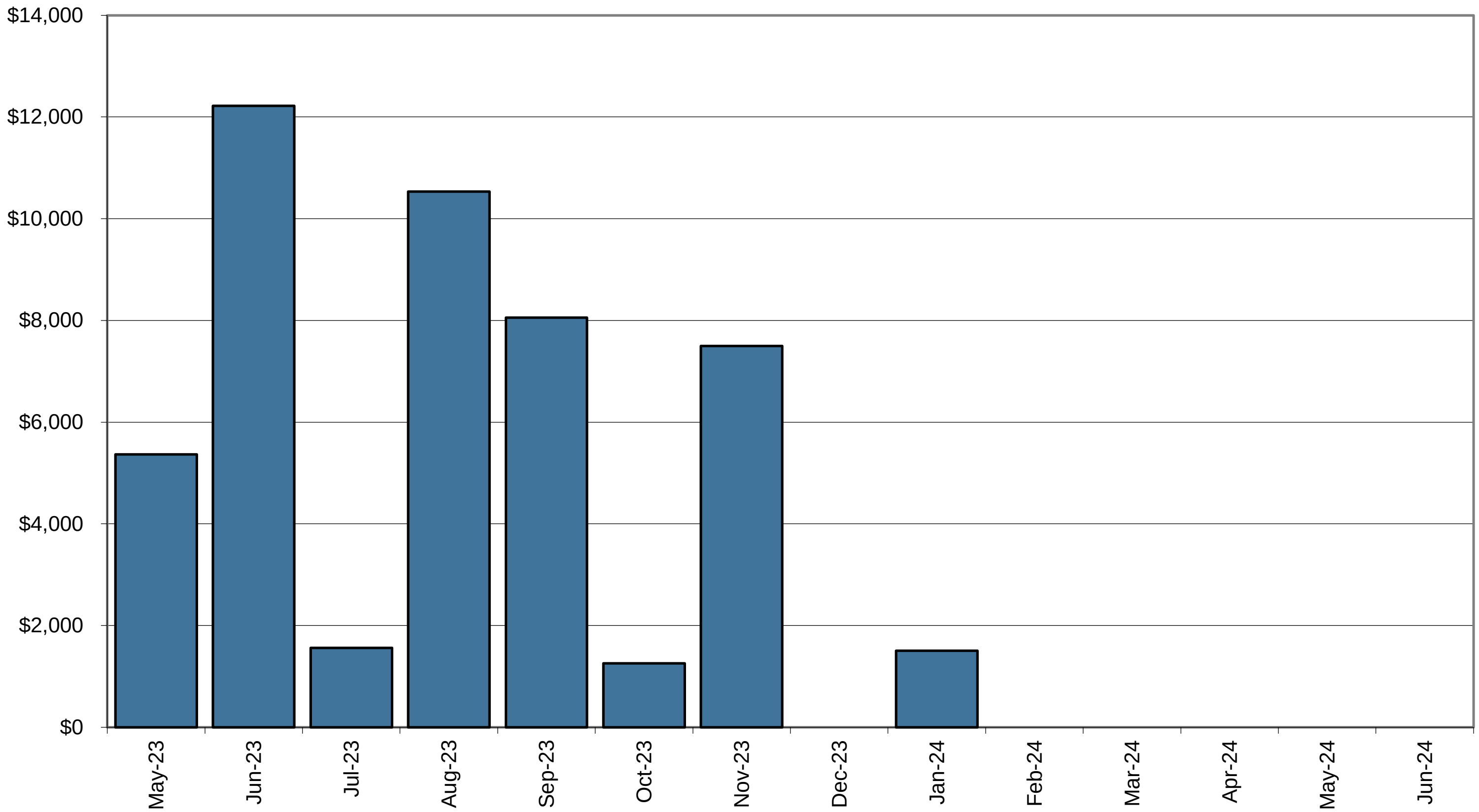
The above amounts exclude On-behalf payments.

Operating Funds Revenue by Source



Collections Cycle

2022 Tax Levy - Paid in 2023/24 ($ 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
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

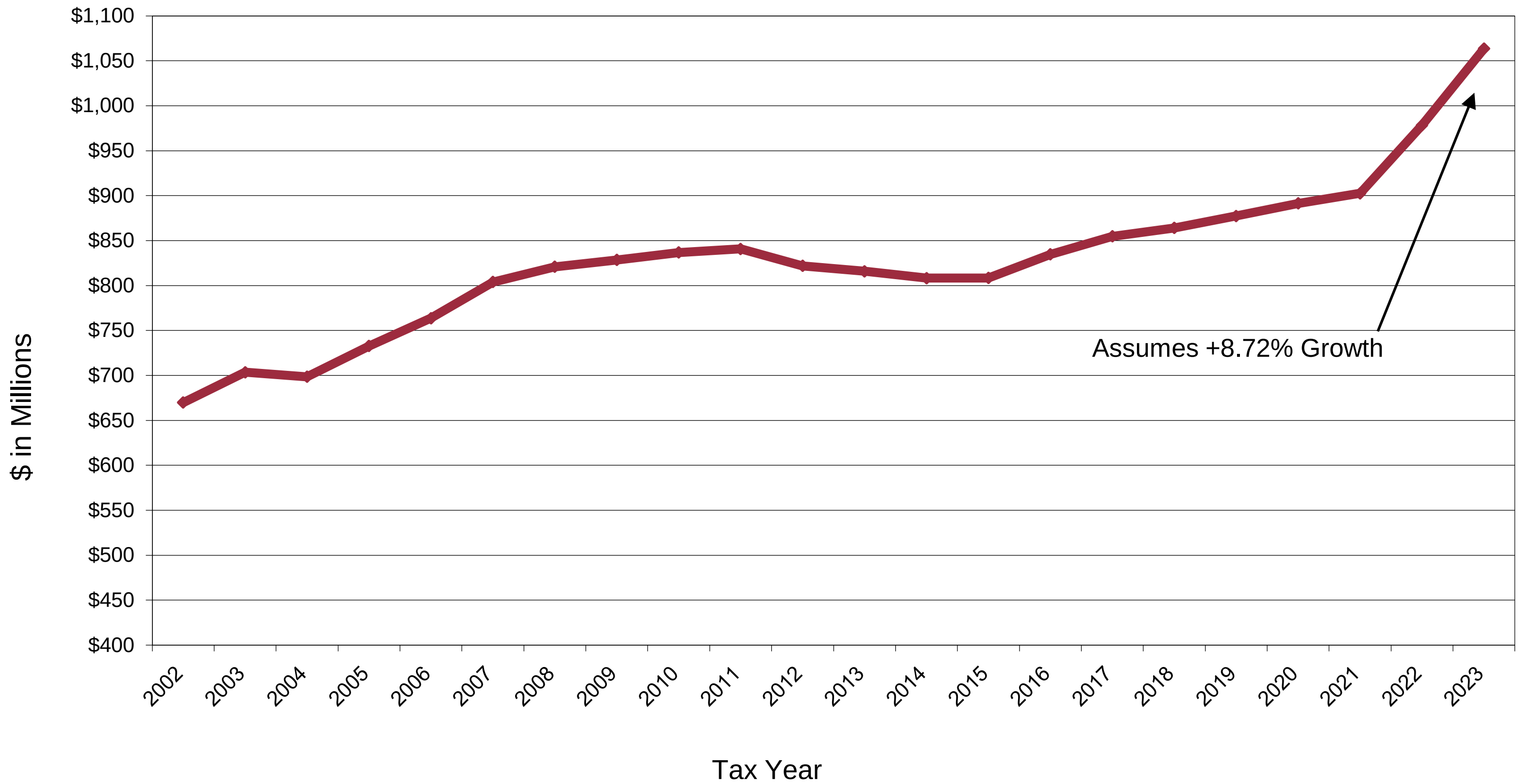
Equalized Assessed Valuation:

2022	$978,251,708	8.4%
2021	$902,575,678	1.3%
2020	$891,410,682	1.6%
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%

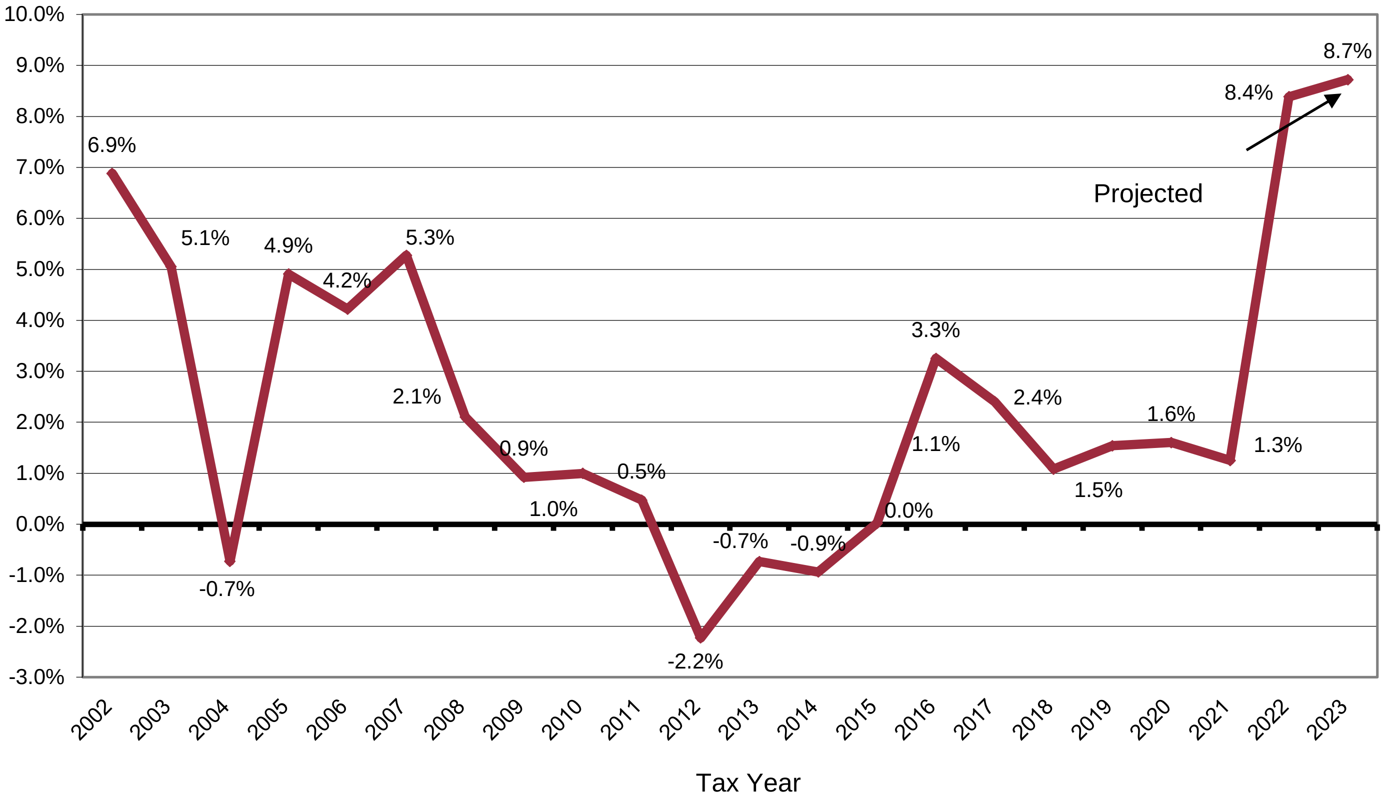
Data/Facts/Assumptions

2023 Detailed Estimate	$1,058,509,404	(up 8.13%)
Residential	$700,293,814	66.1%
Commercial	$339,199,214	32.1%
Industrial	$14,270,577	1.4%
Other (Farm & Rail)	$4,745,799	0.4%

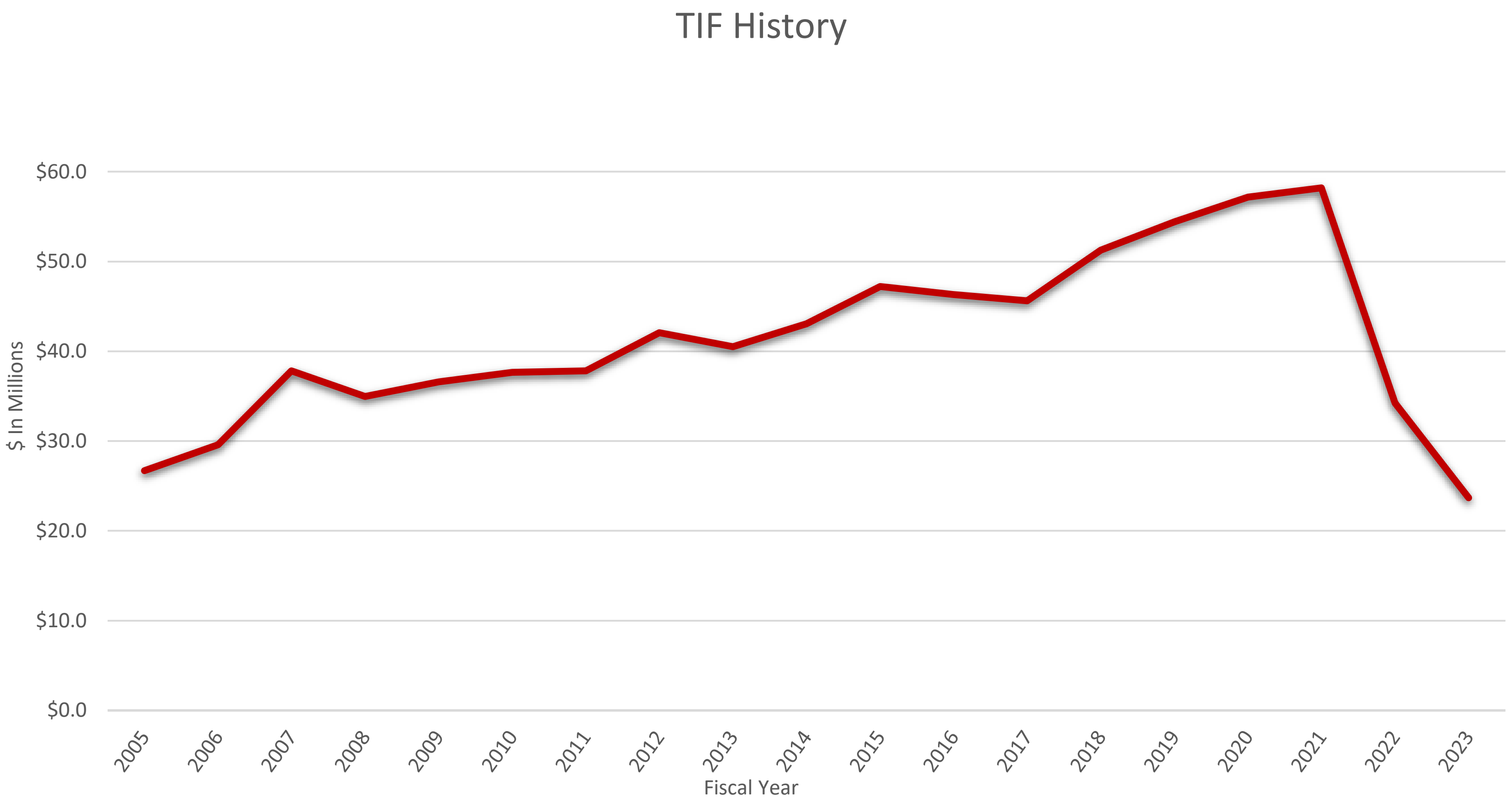
History of Equalized Assessed Value (EAV)



History of EAV % Change



TIF EAV History



Data/Facts/Assumptions

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

$$\frac{\$52{,}814{,}298 \text{ (2023 Tax Levy)}}{\$48{,}604{,}436 \text{ (2022 Extended)}} = 109.4\% \text{ change}$$

More than 105% -- Truth in Taxation Required

Data/Facts/Assumptions

2022 Equalized Assed Value = $978,251,708

Fund	Levy Rate Per $100 EAV	2022 Extended
Educational	3.2589	$31,880,245
Tort Immunity	**0.1035**	$1,012,491
Operations & Maintenance	0.7475	$7,312,432
Special Education	0.0399	$390,322
Fire Prevention & Safety	0.0498	$488,148
Transportation	**0.0850**	$831,514
Facility Leasing	0.0498	$488,148
Illinois Municipal Retirement	**0.0958**	$937,165
Social Security	**0.1191**	$1,165,098
Working Cash	0.0499	$488,148
Bond & Interest	0.3690	$3,610,727
Total Taxes	4.9681	$48,604,436

Data/Facts/Assumptions

2023 Estimated Equalized Assed Value = $1,063,509,404

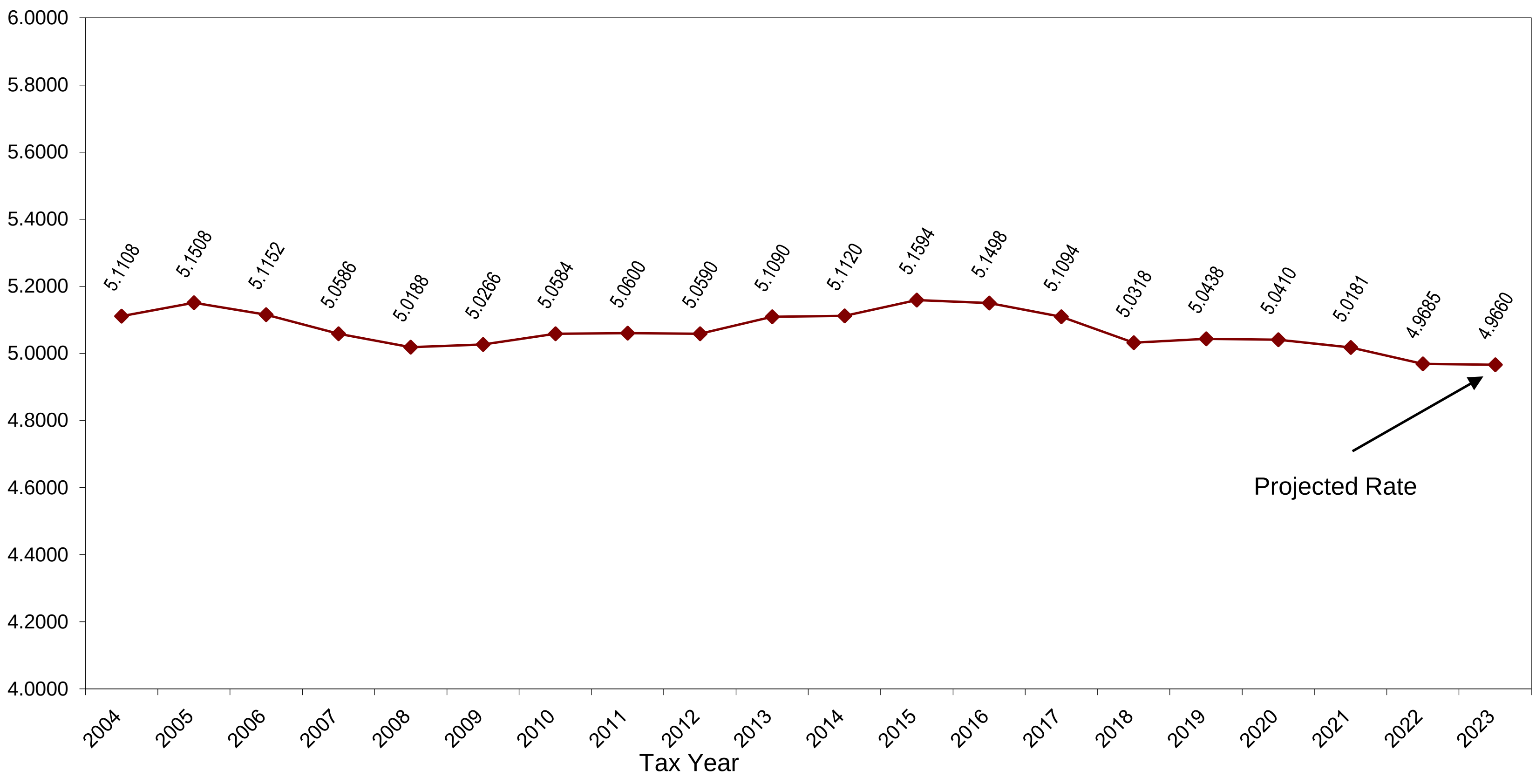
Fund	Levy Rate Per $100 EAV	Proj. 2023 Extended
Educational	3.2700	$34,776,758.00
Tort Immunity	**0.1238**	**$1,316,237.68**
Operations & Maintenance	0.7500	$7,976,321.00
Special Education	0.0400	$425,404.00
Fire Prevention & Safety	0.0500	$531,755.00
Transportation	**0.0919**	**$977,028.89**
Facility Leasing	0.0500	$531,755.00
Illinois Municipal Retirement	**0.0899**	**$955,908.44**
Social Security	**0.1117**	**$1,188,399.74**
Working Cash	0.0500	$531,755.00
Bond & Interest	0.3388	$3,602,975.08
Total Taxes	4.9660	$52,814,297.83

Data/Facts/Assumptions

2023 Projected Levy Amount $1,063,509,404
2022 Equalized Assessed Value $974,924,216 (+8.72% Change)

Fund	Rate Change Per $100 EAV	2022-2023 $ Change
Educational	0.0111	$2,896,513.09
Tort Immunity	**0.0203**	$303,747.16
Operations & Maintenance	0.0025	$663,889.48
Special Education	0.0001	$35,081.57
Fire Prevention & Safety	0.0002	$43,607.40
Transportation	**0.0069**	$145,514.94
Facility Leasing	0.0002	$43,607.40
Illinois Municipal Retirement	**-0.0059**	$18,743.30
Social Security	**-0.0073**	$23,301.96
Working Cash	0.0001	$43,607.40
Bond & Interest	0.0282	-$7,751.97
Total Taxes	-0.0302	$4,209,861.73

History of Tax Rate (per $100 EAV)



Property Tax Ramifications
Hypothetical Homeowner Example

Tax Year	2022	2023 (1)
House Market Value	$100,000	$100,000
EAV (1/3 of Market Value)	$33,333	$33,333
School Tax Rate	4.9681	4.9660 (2)
Household Tax	$1,656.03	$1,655.35
Dollar Change		- $0.69
Percentage Change		- 0.04%

(1) Inflation is increasing.

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

Fund Balances

	Beginning Fund Balance	Revenues	Expenditures	Expenditures Over (Under)	Ending Fund Balance
Education	$71,708,651.00	$94,366,668.00	$92,599,282.00	$1,767,386.00	$73,476,037.00
Op & Maint.	$7,233,456.00	$9,536,468.00	$8,298,781.00	$1,237,687.00	$8,471,143.00
Debt Service	$3,229,107.00	$6,621,245.00	$6,574,375.00	$46,870.00	$3,275,977.00
Transportation	$2,529,550.00	$1,348,010.00	$1,955,099.00	($607,089.00)	$1,922,461.00
Soc. Sec. & IMRF	$4,729,125.00	$2,745,381.00	$2,534,606.00	$210,775.00	$4,939,900.00
Capital Projects *	$10,440,437.00	$16,043,879.00	$10,492,475.00	$5,551,404.00	$15,991,841.00
Working Cash	$12,466,437.00	$850,516.00		$850,516.00	$13,316,953.00
Tort	$1,479,156.00	$1,038,509.00	$1,259,514.00	($221,005.00)	$1,258,151.00
Life Safety *	$1,023,581.00	$555,218.00	$1,322,000.00	($766,782.00)	$256,799.00
All Funds	$114,839,500.00	$133,105,894.00	$125,036,132.00	$8,069,762.00	$122,909,262.00

Beginning balances are based on FY23 ARF. Revenues and Expenses are based on FY24 Budget

Disclosure of Cash Balances, as required per the Illinois School Code (105 ILCS 5/17-1.3).

Summary

Assume EAV increase of 8.72%

Assume Rate of 4.9660

(2022 was 4.9681)

Potentially Generates $52,814,298

(2022 was $48,604,436)

Property taxes increasing and tax rates going down/staying level.