

Presentation of 2019 Tentative Tax Levy

Arlington Heights School District 25
November 14, 2019

2018 Review

CPI of 2.1%, Projected new growth of 1.0%, actual new growth of 0.8%

	2018 Tentative <u>Levy</u>	2018 Projected <u>Actual</u>	2018 <u>Actual</u>
IMRF	833,675	823,832	823,283
Social Security	926,890	915,946	914,141
Liability Insurance (TORT)	341,780	337,745	335,617
Transportation	1,256,775	1,241,937	1,240,487
Education	53,623,160	52,990,047	52,871,851
Building	5,612,750	5,546,482	5,534,911
Working Cash Funds	-	-	
Life Safety	29,384	29,037	29,667
Special Education	898,520	887,911	886,327
Lease	-	-	
TOTAL-Limited Funds	63,522,934	62,772,938	62,636,284
<i>% Change from Prior Year Actual</i>	<i>4.37%</i>	<i>3.14%</i>	<i>2.92%</i>
Bond & Interest	4,423,863	4,423,863	4,423,863
Total-All Funds	67,946,797	67,196,801	67,060,147
EAV	1,908,096,464	1,851,975,980	1,854,241,836
Actual	2.00%	-1.00%	-0.88%

CPI=2.1
NG = $\frac{0.8}{2.9}$

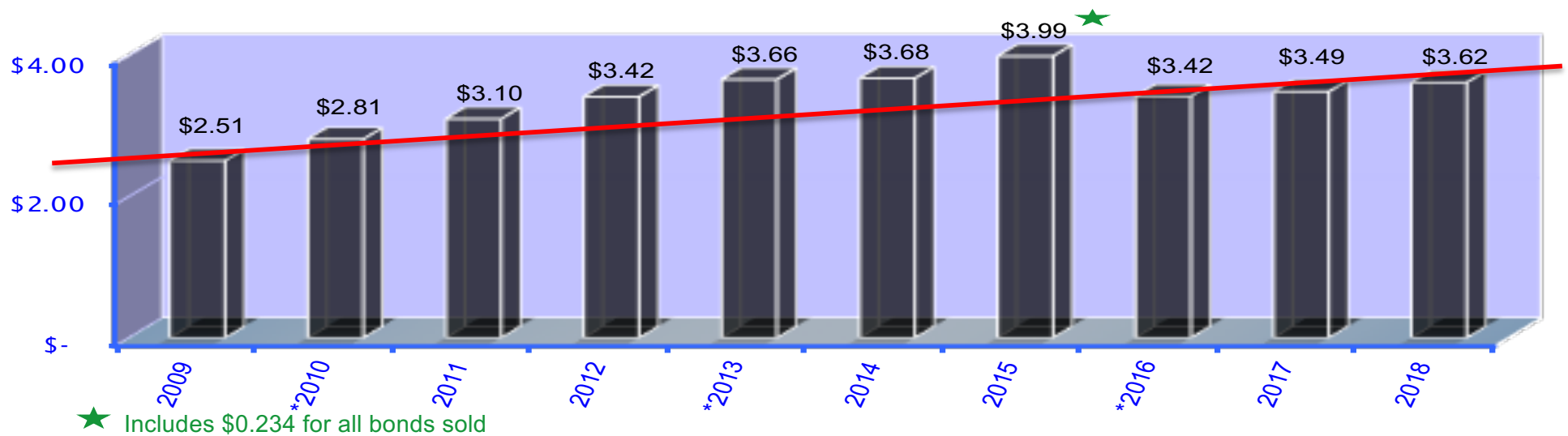
2018 Review

	<u>Projected</u>		<u>Actual</u>
2017 Extension	\$60,860,791		\$60,860,791
Increase due to CPI	\$ 1,278,077		\$ 1,278,077
Increase due to New Construction*	<u>\$ 634,070</u>		<u>\$ 497,416</u>
Total 2018 Maximum Aggregate Levy	\$62,772,938		\$62,636,284
 Bond & Interest*	 <u>\$ 4,423,863</u>		 <u>\$ 4,423,863</u>
Total 2018 Levy Extension	\$67,196,801		\$67,060,147

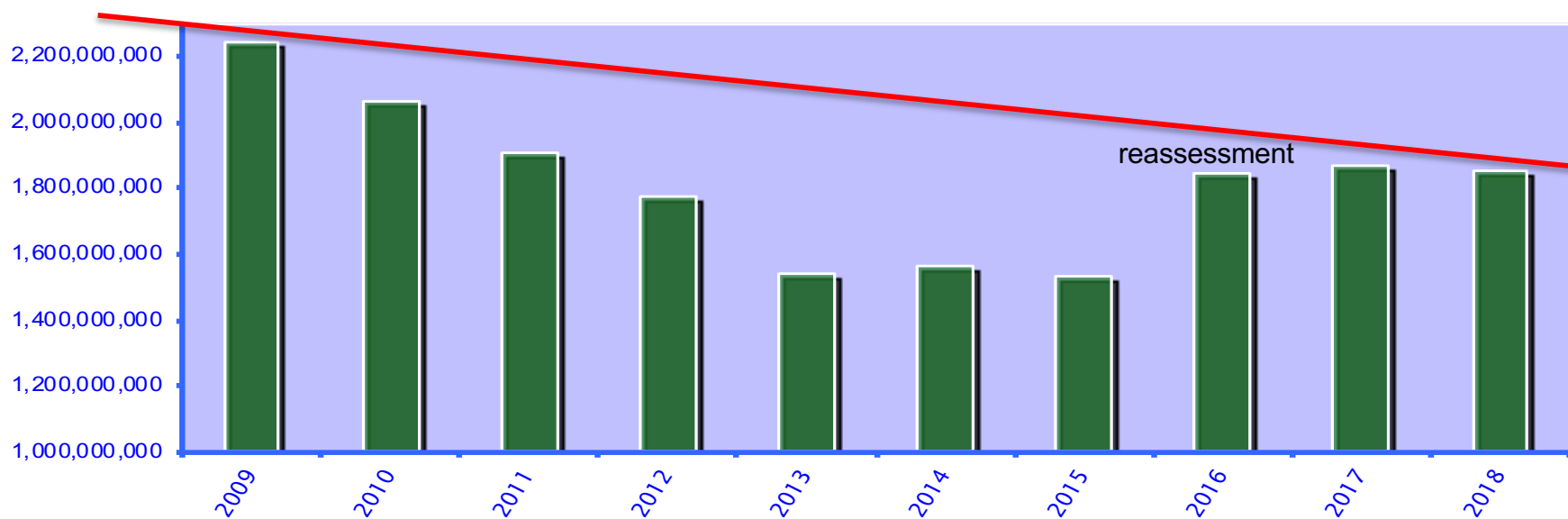
Difference = \$136,654 or 0.2%

Tax Rate History

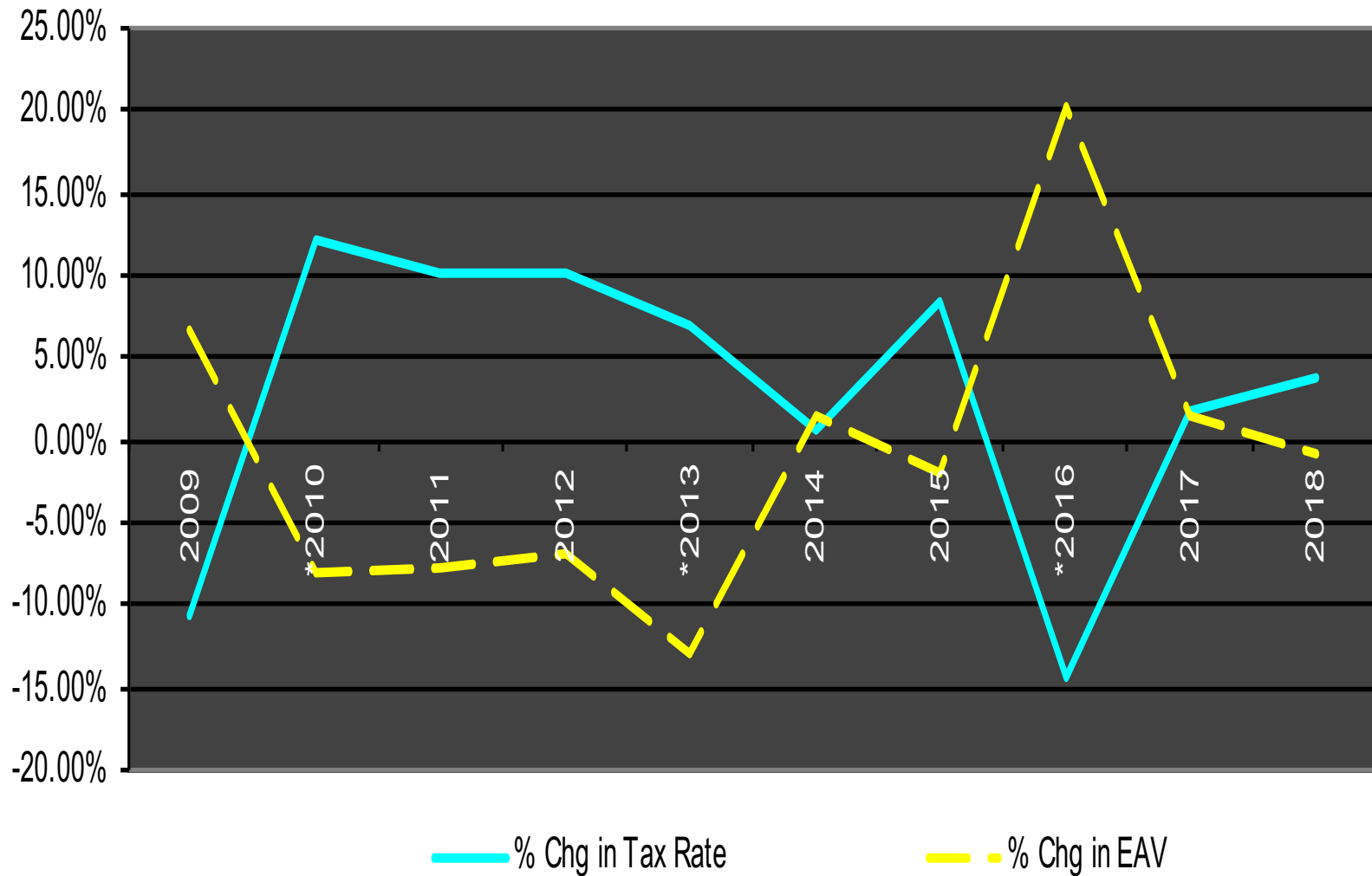
Rate per \$100 of Equalized Assessed Value



TOTAL EQUALIZED ASSESSED VALUE (EAV)



Tax Rate Verses EAV



$$\frac{\text{School District Tax Extension}}{\text{Total EAV}} = \text{Tax Rate}$$

Determining the 2019 levy

RULE: Tax Caps limit us to the prior year extension increased by the lesser of 5% or CPI, plus new growth

- CPI for the 2019 levy is 1.9%
- New growth has not been greater than 1.0% in past 10 years (excluding TIF that came on in 2009)
 - Levy for 1.5% (will not get more than actual)
 - Project 1.0% new growth

AHSD 25 - Summary of EAV

Tax Year	Growth	New Growth	Change in Assessment**	% Change	Total Change in EAV	% Change	EAV	CPI
2009	39,073,716	1.9%	103,810,057	4.9%	142,883,773	6.8%	2,243,659,100	0.1%
* 2010	13,244,826	0.6%	(193,505,194)	-8.6%	(180,260,368)	-8.0%	2,063,398,732	2.7%
2011	6,937,554	0.3%	(166,584,610)	-8.1%	(159,647,056)	-7.7%	1,903,751,676	1.5%
2012	5,500,802	0.3%	(133,632,265)	-7.0%	(128,131,463)	-6.7%	1,775,620,213	3.0%
* 2013	6,350,683	0.4%	(237,500,823)	-13.4%	(231,150,140)	-13.0%	1,544,470,073	1.7%
2014	6,163,710	0.4%	15,394,453	1.0%	21,558,163	1.4%	1,566,028,236	1.5%
2015	9,894,861	0.6%	(42,010,568)	-2.7%	(32,115,707)	-2.1%	1,533,912,529	0.8%
* 2016	10,272,686	0.7%	298,601,392	19.5%	308,874,078	20.1%	1,842,786,607	0.7%
2017	13,176,620	0.7%	14,719,581	0.8%	27,896,201	1.5%	1,870,682,808	2.1%
2018	14,172,273	0.8%	(30,613,245)	-1.6%	(16,440,972)	-0.9%	1,854,241,836	2.1%

Projected 2019 Maximum Allowable Levy-Limited Funds

Actual 2018 Extension = \$62,636,284

Increase due to CPI (1.9%) = \$ 1,190,089

Increase due to New
Construction = \$ 625,749

Total 2019 Projected
Maximum Aggregate Levy = \$64,452,122

Plus \$4,424,263 Bond & Interest

2019 Tax Levy vs 2018 Tax Extension

Public Notice

	2019 Tentative <u>Levy</u>	2018 <u>Actual Extension</u>	2019 Tentative <u>to 2018 Actual</u>
IMRF	1,060,000	823,283	
Social Security	960,000	914,141	
Liability Insurance (TORT)	155,000	335,617	
Transportation	2,100,000	1,240,487	
Education	54,200,000	52,871,851	
Building	5,670,000	5,534,911	
Working Cash Funds	-		
Life Safety	35,000	29,667	
Special Education	925,000	886,327	
Lease	-		
TOTAL-Limited Funds	65,105,000	62,636,284	3.9%
Bond & Interest	4,424,263	4,423,863	
Total-All Funds	69,529,263	67,060,147	3.7%
EAV	1,882,055,464	1,854,241,836	
Actual	1.50%		

2019 Projected Actual vs 2018 Actual

2.9% increase in capped funds (1.9% CPI + 1.0% new property)

	2019 Projected <u>Actual</u>	2018 <u>Actual Extension</u>	2019 Projected <u>to 2018 Actual</u>
IMRF	1,049,370	823,283	
Social Security	950,373	914,141	
Liability Insurance (TORT)	153,446	335,617	
Transportation	2,078,941	1,240,487	
Education	53,656,478	52,871,851	
Building	5,613,141	5,534,911	
Working Cash Funds	-		
Life Safety	34,649	29,667	
Special Education	915,724	886,327	
Lease	-		
TOTAL-Limited Funds	64,452,122	62,636,284	2.9%
Bond & Interest	4,424,263	4,423,863	
Total-All Funds	68,876,385	67,060,147	2.7%
EAV	1,909,869,091	1,854,241,836	
Actual	3.00%		

Historical Tax Extensions

Year	Capped Extension	Debt Service Extension	Total Tax Extension	% Change in Capped Extension	% Change in Total Extension	% Change in Debt Service
2009	50,800,925	5,500,000	56,300,925	1.91%	-4.52%	-6.48%
2010	52,527,938	5,500,000	58,027,938	3.40%	3.07%	-0.22%
2011	53,531,589	5,495,550	59,027,139	1.91%	1.72%	-0.11%
2012	55,321,218	5,324,800	60,646,018	3.34%	2.74%	-0.55%
2013	56,261,679	0	56,261,679	1.70%	-7.23%	-9.29%
2014	57,891,809	0	57,891,809	2.90%	2.90%	1.00%
2015	58,435,929	2,766,148	61,202,077	0.94%	5.72%	4.29%
2016	59,173,641	3,906,673	63,080,314	1.26%	3.07%	1.70%
2017	60,860,791	4,379,382	65,240,173	2.85%	3.42%	0.61%
2018	62,636,284	4,423,863	67,060,147	2.92%	2.79%	-0.07%

Levy Schedule

November 14, 2019	Presentation of 2019 Tentative Levy
December 12, 2019	Public Hearing on 2019 Levy
December 12, 2019	Adoption of 2019 Levy

Questions?
