

ARLINGTON HEIGHTS SCHOOL DISTRICT 25

1200 S. Dunton Ave.
Arlington Heights, Illinois 60005

Public Hearing on the 2015 Tax Levy
Minutes
November 19, 2015

David Page, President of the Arlington Heights School District 25 Board of Education, called the Public Hearing on the 2015 Tax Levy to order at 7:23 p.m. The meeting was held at Thomas Middle School, 1430 N Belmont Ave., Arlington Heights, Illinois, on Thursday, November 19, 2015.

Mr. Page asked if anyone present was there for the Public Hearing. Two people raised their hands. Ms. Mallek presented the 2015 tax levy. She explained one of the major functions of the Board of Education is to adopt the levy on an annual basis. The majority of revenues for this school district are generated from local property taxes.

Ms. Mallek discussed the general affect of the Property Tax Extension Limitation Act as amended in 1995. This Act limits revenue growth from the property tax for school districts to the rate of inflation (CPI) plus an allowance for new property. Our CPI is 0.8% and the total amount that can be extended for 2015 is \$58,052,543 plus new growth.

Factors affecting the tax rate are properties that are tax-exempt, the economy, and declining housing values. Levying for new growth, which does not materialize, does not cost the taxpayer more as the District only receives revenue if sufficient new growth exists. The tax levy brought to the Board of Education for action is \$60,320,000 plus bond and interest.

Mr. Page asked if there were any comments or questions. Asking the question three times and hearing none, he adjourned the Public Hearing on the 2015 Tax Levy.

Adjournment at 7:30 pm.

Submitted,

Debbie Williams
Recording Secretary

Approved: December 17, 2015

David Page
President
Board of Education

Denise Glasgow
Secretary
Board of Education

Date minutes were available for public inspection: _____

Date minutes were posted on District website: _____