

Presentation of 2018 Tentative Tax Levy

Arlington Heights School District 25

October 18, 2018

2017 Review

CPI of 2.1%, Projected new growth of 1.0%, actual new growth of 0.7%

	2017 Tentative <u>Levy</u>	2017 Projected <u>Actual</u>	2017 <u>Actual</u>
IMRF	925,000	910,339	905,410
Social Security	1,190,000	1,171,138	1,167,306
Liability Insurance (TORT)	380,000	373,977	372,265
Transportation	1,025,000	1,008,754	1,004,556
Education	52,360,000	51,530,086	51,335,277
Building	5,250,000	5,166,787	5,146,248
Working Cash Funds	-	-	-
Life Safety	28,500	28,048	28,060
Special Education	920,000	905,418	901,669
Lease	-	-	-
TOTAL-Limited Funds	62,078,500	61,094,546	60,860,791
<i>% Change from 2016 Actual</i>	<i>4.91%</i>	<i>3.25%</i>	<i>2.85%</i>
Bond & Interest	4,127,813	4,127,813	4,379,382
Total-All Funds	66,206,313	65,222,359	65,240,173
EAV	1,879,642,339	1,975,282,964	1,870,682,808
% EAV Change from 2016 Actual	2.00%	7.19%	1.51%

CPI=2.10
 NG = $\frac{0.72}{2.82}$

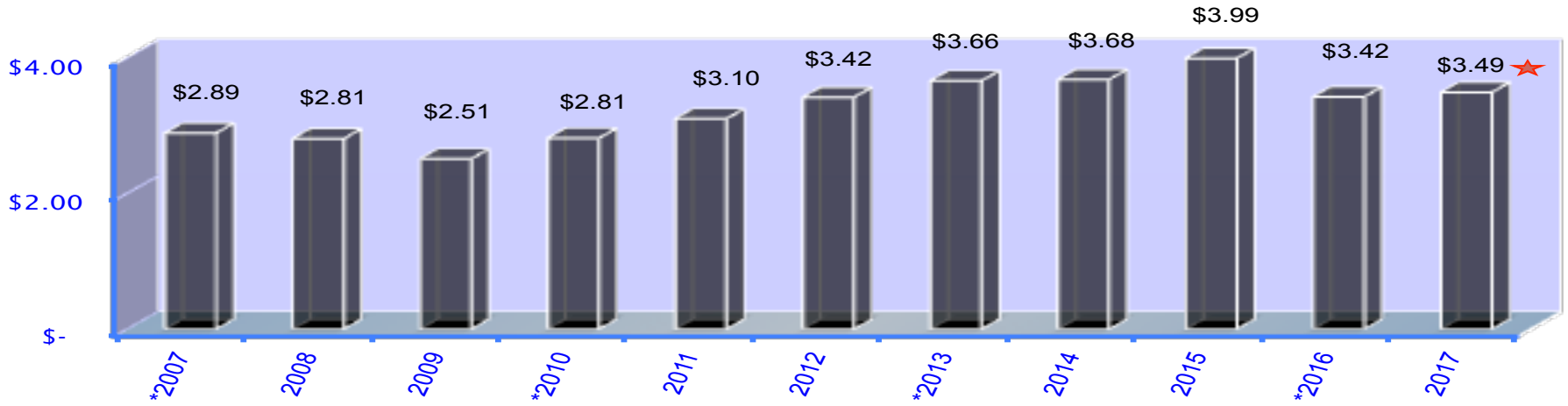
2017 Review

	<u>Projected</u>	<u>Actual</u>
2016 Extension	\$59,173,641	\$59,173,641
Increase due to CPI	\$ 1,242,646	\$ 1,242,646
Increase due to New Construction*	<u>\$ 678,258</u>	<u>\$ 444,504</u>
Total 2017 Maximum Aggregate Levy	\$61,094,546	\$60,860,791
Bond & Interest*	<u>\$ 4,127,813</u>	<u>\$ 4,379,382</u>
Total 2017 Levy Extension	\$65,222,359	\$65,240,173

* Bonds sold in February of 2018 applied to 2017 levy – unknown at time of levy

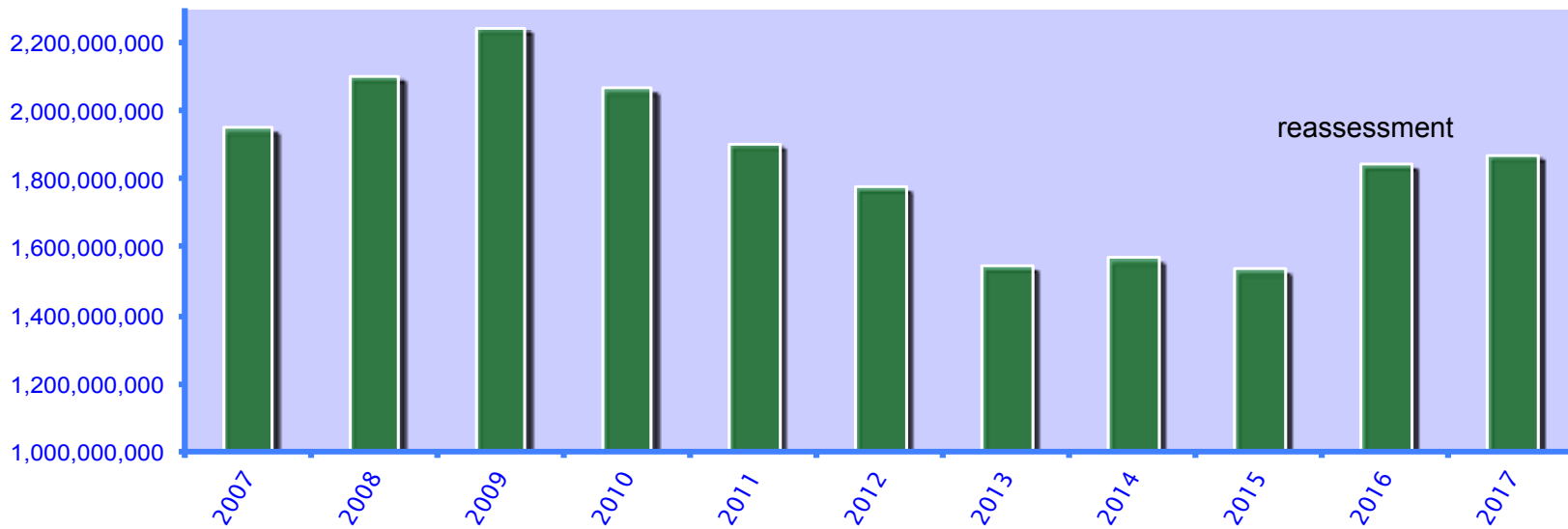
Tax Rate History

Rate per \$100 of Equalized Assessed Value

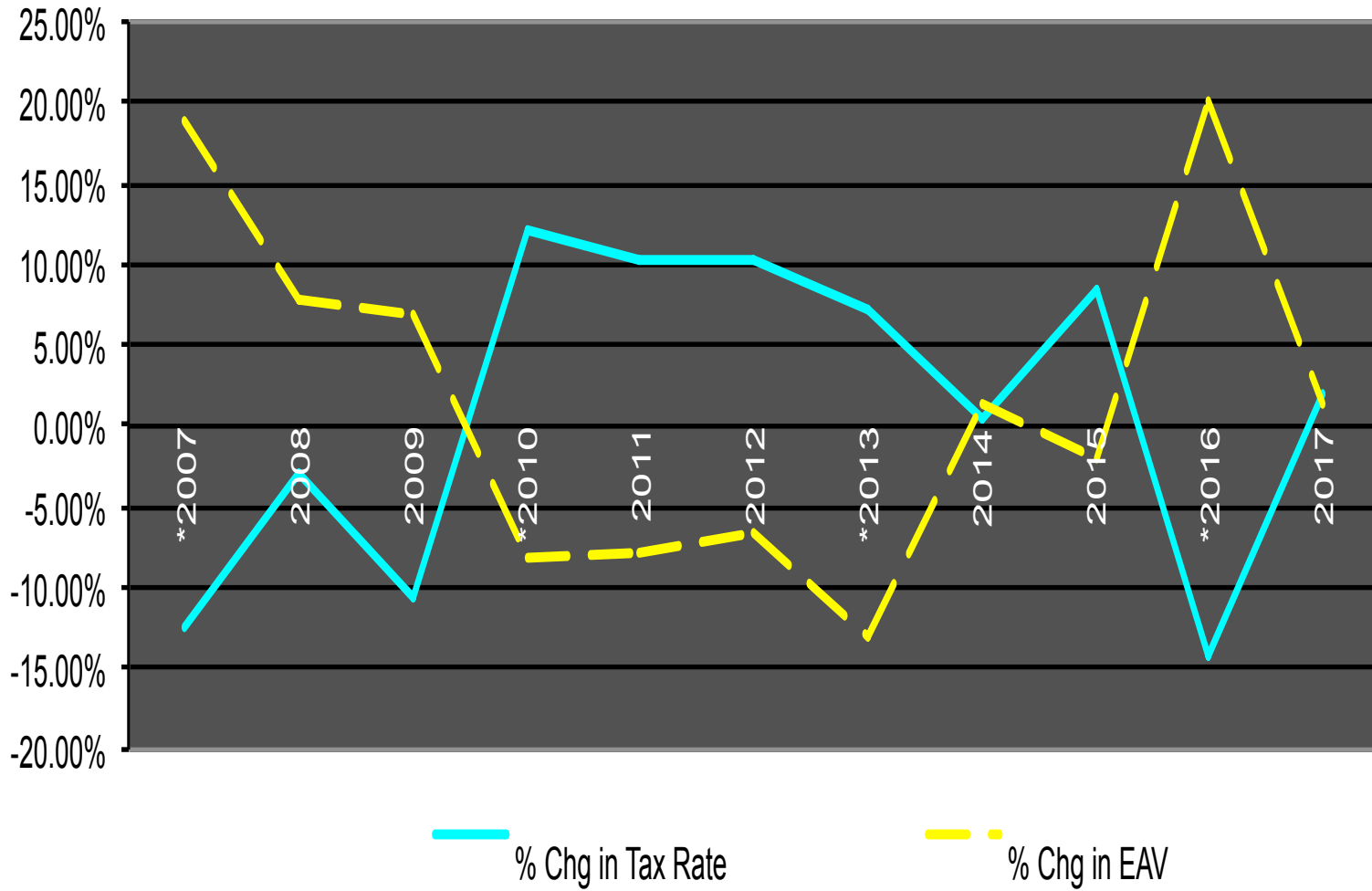


★ Includes \$0.234 for all bonds sold

TOTAL EQUALIZED ASSESSED VALUE (EAV)



Tax Rate Verses EAV



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

Determining the 2018 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 2018 levy is 2.1%
- New growth has not been greater than 2.0% in past 10 years
 - Levy for 2.0% (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^	18,706,828	1.0%	(37,413,656)	-2.0%	(18,706,828)	-1.0%	1,851,975,980	2.1%

Projected 2018 Maximum Allowable Levy-Limited Funds

Actual 2017 Extension		\$60,860,791
Increase due to CPI (2.1%)	=	\$ 1,278,077
Increase due to New Construction	=	<u>\$ 634,070</u>
Total 2018 Projected Maximum Aggregate Levy	=	\$62,772,938

Plus \$4,423,863 Bond & Interest

2018 Tax Levy vs 2017 Tax Extension Public Notice

	2018 Tentative <u>Levy</u>	2017 <u>Actual Extension</u>	2018 Tentative to 2017 Actual
IMRF	833,675	905,410	
Social Security	926,890	1,167,306	
Liability Insurance (TORT)	341,780	372,265	
Transportation	1,256,775	1,004,556	
Education	53,623,160	51,335,277	
Building	5,612,750	5,146,248	
Working Cash Funds	-		
Life Safety	29,384	28,060	
Special Education	898,520	901,669	
Lease	-		
TOTAL-Limited Funds	63,522,934	60,860,791	4.4%
Bond & Interest	4,423,863	4,379,382	
Total-All Funds	67,946,797	65,240,173	4.1%
EAV	1,908,096,464	1,870,682,808	
% EAV Change from 2017 Actual	2.00%		

2018 Projected Actual vs 2017 Actual

3.1% increase in capped funds (2.1% CPI + 1.0 new property)

	2018 Projected <u>Actual</u>	2017 <u>Actual Extension</u>	2018 Projected <u>to 2017 Actual</u>
IMRF	823,832	905,410	
Social Security	915,946	1,167,306	
Liability Insurance (TORT)	337,745	372,265	
Transportation	1,241,937	1,004,556	
Education	52,990,047	51,335,277	
Building	5,546,482	5,146,248	
Working Cash Funds	-		
Life Safety	29,037	28,060	
Special Education	887,911	901,669	
Lease	-		
TOTAL-Limited Funds	62,772,938	60,860,791	3.1%
Bond & Interest	4,423,863	4,379,382	
Total-All Funds	67,196,801	65,240,173	3.0%
EAV	1,851,975,980	1,870,682,808	

Levy Schedule

October 18, 2018	Presentation of 2018 Tentative Levy
November 15, 2018	Public Hearing on 2018 Levy
November 15, 2018	Adoption of 2018 Levy

End
