

Presentation of 2022 Tentative Tax Levy

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Arlington Heights School District 25
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2021 Review

CPI of 1.4%, Projected new growth of 0.6%, actual new growth of 0.29%

	2021 Tentative <u>Levy</u>	2021 Projected <u>Actual Extension</u>	2021 <u>Actual</u>
IMRF	1,083,000	1,069,904	1,066,932
Social Security	1,353,000	1,336,640	1,332,926
Liability Insurance (TORT)	855,000	844,661	842,315
Transportation	2,210,000	2,183,277	2,177,211
Education	55,300,000	54,631,311	54,479,514
Building	6,450,000	6,372,006	6,354,302
Working Cash Funds	-	-	
Life Safety	27,000	26,674	26,600
Special Education	978,000	966,174	963,490
Lease	-		
TOTAL-Limited Funds	68,256,000	67,430,647	67,243,290
<i>% Change from 2020 Actual</i>	<i>3.26%</i>	<i>2.01%</i>	<i>1.72%</i>
Levy Adjustment PA 102-0519			539,686
Bond & Interest	4,438,163	4,438,163	4,438,163
Total-All Funds	72,694,163	71,868,810	72,221,139
EAV	2,147,164,126	2,128,125,232	1,947,586,766
<i>% EAV Change from 2020 Actual</i>	<i>1.50%</i>	<i>0.60%</i>	<i>-7.93%</i>

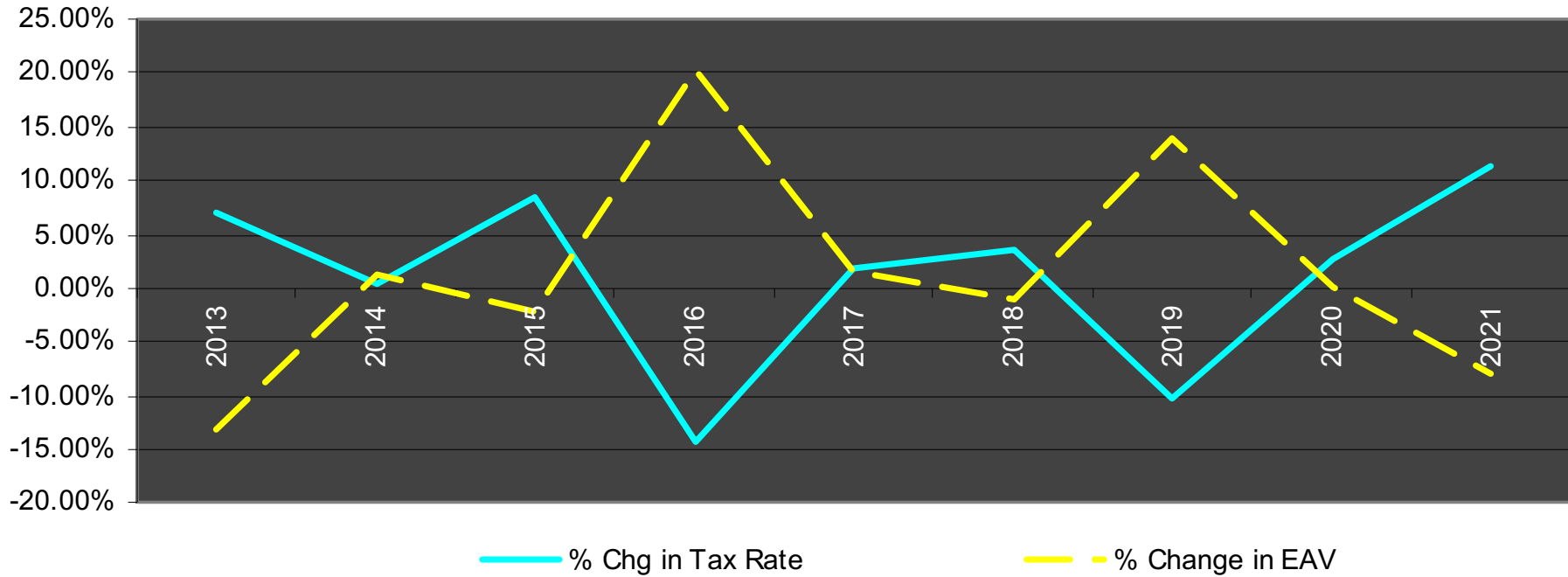
CPI=1.40
 NG = $\frac{0.29}{1.69}$

2021 Review

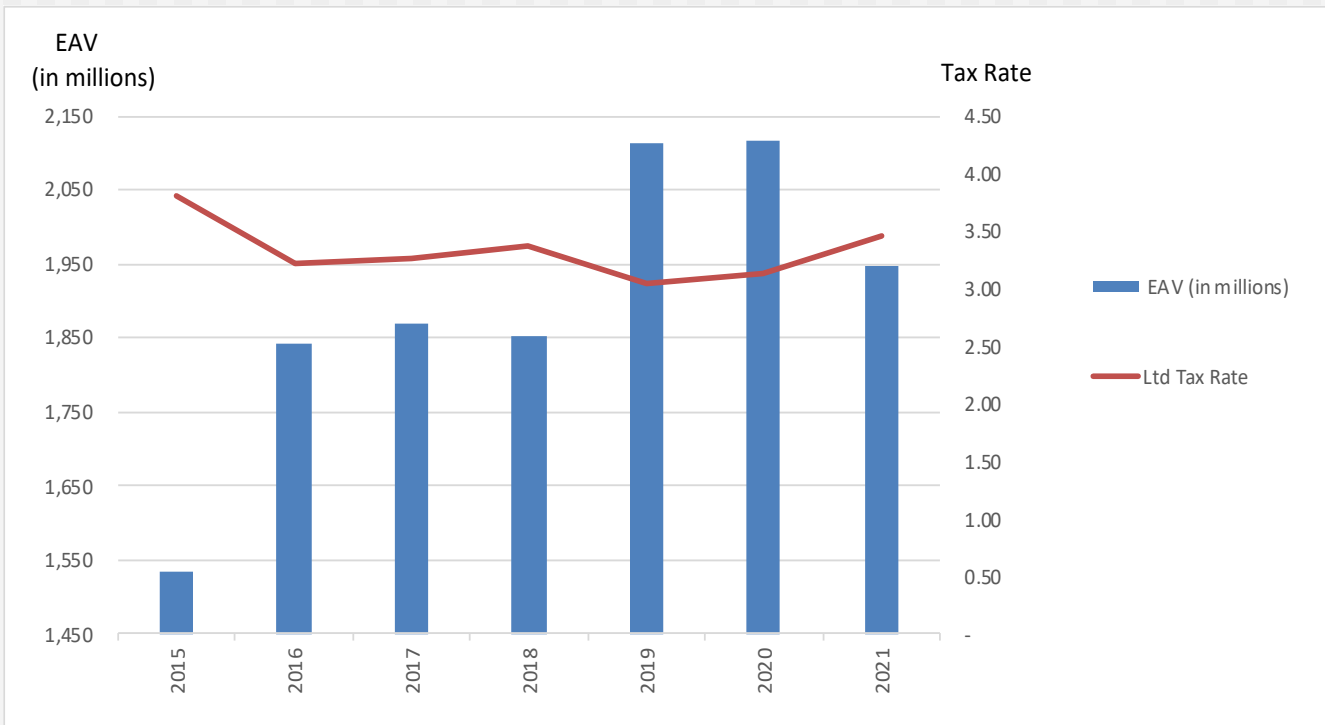
	<u>Projected</u>		<u>Actual</u>
2020 Extension	\$66,103,034		\$66,103,034
Increase due to CPI	\$ 925,442		\$ 925,442
Increase due to New Construction*	<u>\$ 402,171</u>		<u>\$ 214,814</u>
Total 2021 Maximum Aggregate Levy	\$67,430,647		\$67,243,290
Bond & Interest*	<u>\$ 4,438,163</u>		<u>\$ 4,438,163</u>
Total 2021 Levy Extension	<u>\$71,868,810</u>		<u>\$71,681,453</u>
Levy Recapture PA 102-0519	<u>\$ 0</u>		<u>\$ 539,686</u>
Total 2021 Levy Extension	\$71,868,810		\$72,221,139

Difference excluding recapture amount = \$187,357 or 0.3%

Tax Rate Verses EAV



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



Determining the 2022 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 2022 levy is 7.0% but is capped at 5%
- New growth has not been greater than 1.0% in past 12 years
 - Levy for 1.5% (will not get more than actual)
 - Project 0.7% new growth

AHSD 25 - Summary of EAV

Tax Year	Growth	New Growth	Change in Assessment**	% Change	Total Change in EAV	% Change in EAV	EAV	CPI	% Change
* 2013	6,350,683	0.4%	(237,500,823)	-13.4%	(231,150,140)	-13.0%	1,544,470,073	1.7%	-43.3%
2014	6,163,710	0.4%	15,394,453	1.0%	21,558,163	1.4%	1,566,028,236	1.5%	-11.8%
2015	9,894,861	0.6%	(42,010,568)	-2.7%	(32,115,707)	-2.1%	1,533,912,529	0.8%	-46.7%
* 2016	10,272,686	0.7%	298,601,392	19.5%	308,874,078	20.1%	1,842,786,607	0.7%	-12.5%
2017	13,176,620	0.7%	14,719,581	0.8%	27,896,201	1.5%	1,870,682,808	2.1%	200.0%
2018	14,172,273	0.8%	(30,613,245)	-1.6%	(16,440,972)	-0.9%	1,854,241,836	2.1%	0.0%
* 2019	12,209,746	0.7%	247,650,192	13.4%	259,859,938	14.0%	2,114,101,774	1.9%	-9.5%
2020	13,491,266	0.6%	(12,160,404)	-0.58%	1,330,862	0.1%	2,115,432,636	2.3%	21.1%
2021^	6,113,467	0.3%	(173,959,337)	-8.2%	(167,845,870)	-7.9%	1,947,586,766	1.4%	-39.1%

Projected 2021 Maximum Allowable Levy-Limited Funds

Actual 2021 Extension		\$67,243,290
Increase due to CPI (5.0%)	=	\$ 3,362,165
Increase due to New Construction (1.5%)	=	\$ <u>1,059,081</u>
Total 2022 Projected Maximum Aggregate Levy	=	\$71,664,536
Plus \$9,445,947	Bond & Interest	

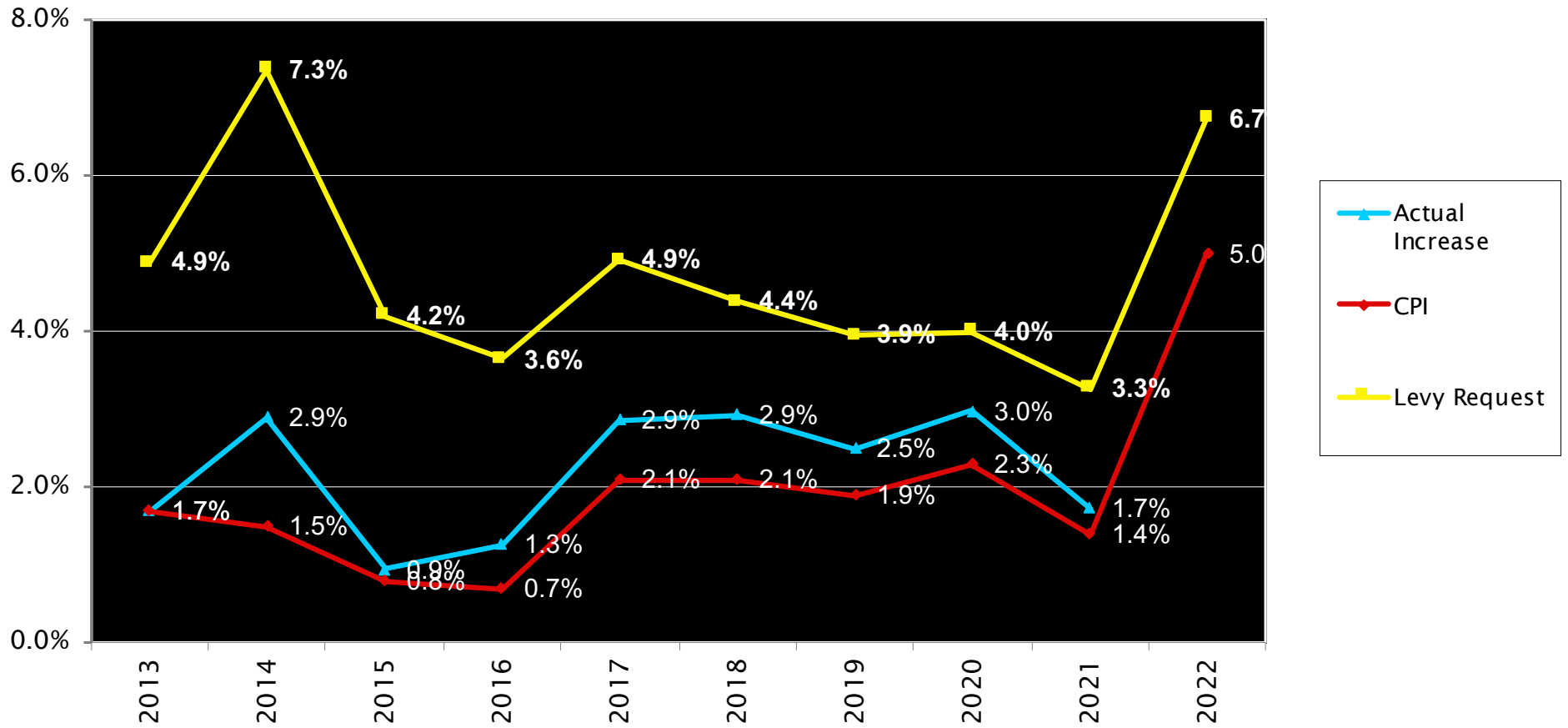
2022 Tax Levy vs 2021 Tax Extension Public Notice

	2022 Tentative Levy	2021 Actual Extension	2022 Tentative to 2021 Actual
IMRF	444,800	1,066,932	
Social Security	1,400,000	1,332,926	
Liability Insurance (TORT)	990,000	842,315	
Transportation	1,886,000	2,177,211	
Education	61,600,000	54,479,514	
Building	3,917,700	6,354,302	
Working Cash Funds	-		
Life Safety	23,600	26,600	
Special Education	1,511,000	963,490	
Lease	-		
TOTAL-Limited Funds	71,773,100	67,243,290	6.7%
Levy Adjustment PA 102-0519		539,686	
Bond & Interest	9,445,947	4,438,163	
Total-All Funds	81,219,047	72,221,139	12.5%
EAV	1,976,800,567	1,947,586,766	
% EAV Change from 2021 Actual	1.50%		

Increase due
to referendum
bonds



History of Tax Extension Increases in Capped Funds (excludes debt service)



2022 Projected Actual vs 2021 Actual

5.7% increase in capped funds (5% CPI + 0.7% new property)

	2022 Projected Actual Extension	2021 Actual Extension	2022 Projected to 2021 Actual
IMRF	440,567	1,066,932	
Social Security	1,386,676	1,332,926	
Liability Insurance (TORT)	980,578	842,315	
Transportation	1,868,050	2,177,211	
Education	61,013,724	54,479,514	
Building	3,880,413	6,354,302	
Working Cash Funds	-		
Life Safety	23,375	26,600	
Special Education	1,496,619	963,490	
Lease			
TOTAL-Limited Funds	71,090,002	67,243,290	5.7%
Levy Adjustment PA 102-0519		539,686	
Bond & Interest	9,445,947	4,438,163	
Total-All Funds	80,535,949	72,221,139	11.5%
EAV	2,000,171,609	1,947,586,766	
<i>% EAV Change from 2021 Actual</i>	<i>2.70%</i>		

Historical Tax Extensions

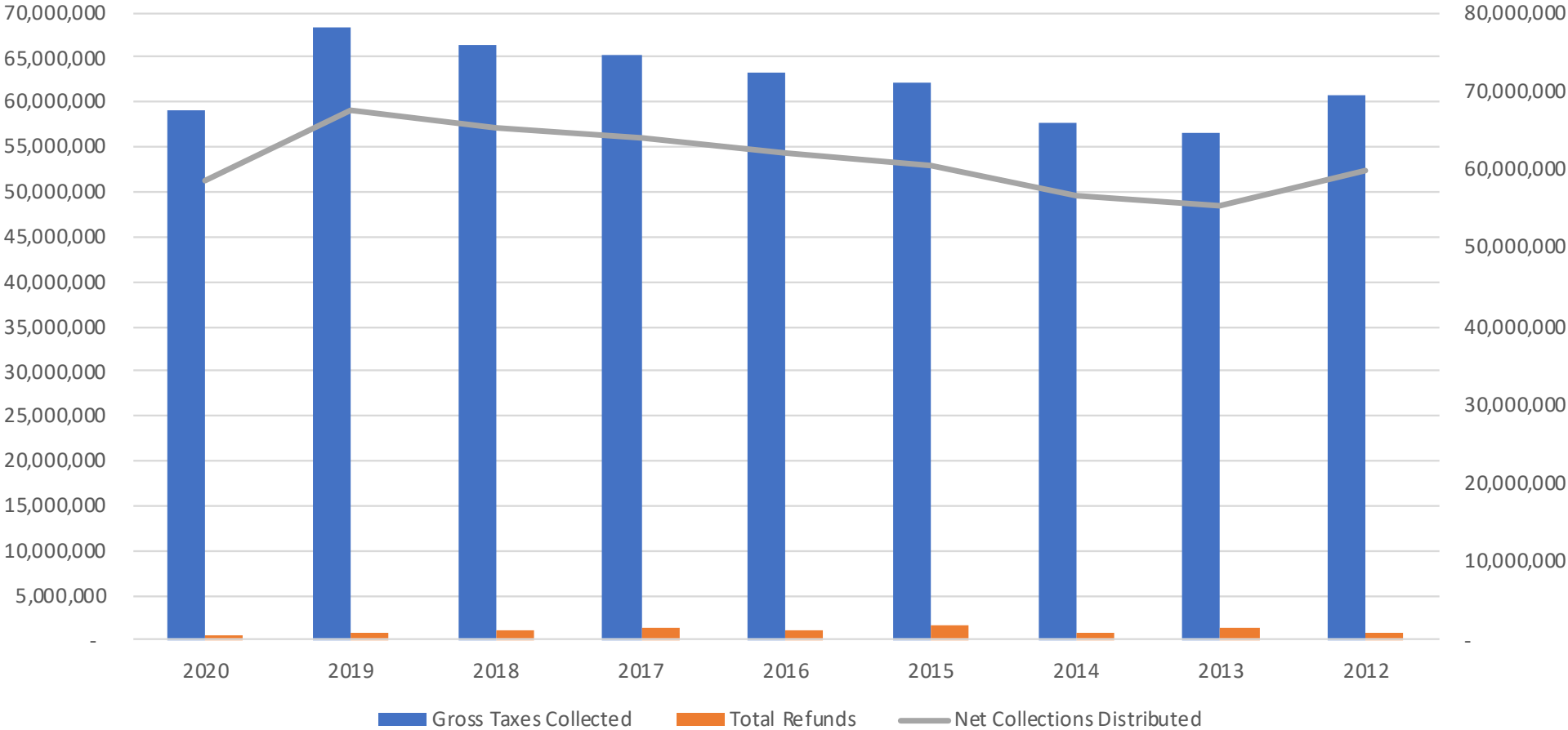
Year	Capped Extension	Debt Service Extension	Levy Adj PA 102-0519	Total Tax Extension	% Change in Capped Extension	% Change in Total Extension	% Change in Debt Service
2013	56,261,679	0		56,261,679	1.70%	-7.23%	-9.29%
2014	57,891,809	0		57,891,809	2.90%	2.90%	1.00%
2015	58,435,929	2,766,148		61,202,077	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%
2019	64,195,943	4,424,263		68,620,206	2.49%	2.33%	-0.23%
2020	66,103,034	4,421,863		70,524,897	2.97%	2.78%	-0.16%
2021	67,243,290	4,438,163	539,686	72,221,139	1.72%	2.41%	0.72%

Estimated Effect on TaxPayer		
	Projected <u>2022</u>	Projected <u>2022</u>
Market Value of Home	400,000	400,000
Assessment %	10%	10%
Multiplier	3.0027	3.0027
EAV	120,108	120,108
Homestead Exemption	10,000	10,000
EAV	110,108	110,108
Limited Tax Rate	3.6253	3.6253
PY Adjustment	-	0.0277
B&I Tax Rate	0.4723	0.4723
Total Tax Rate	4.0976	4.1253
Property Tax Due	\$ 4,512	\$ 4,542
Change from 2021	\$ 428	\$ 459

Increase due to referendum bonds is approximately \$300

Taxes Collected Verses Received

Property Tax Distribution Summary



	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Gross Taxes Collected	59,032,416	68,431,669	66,438,497	65,390,730	63,202,511	62,091,651	57,657,002	56,576,936	60,826,887
Total Refunds	558,784	883,797	1,143,340	1,294,669	1,123,539	1,647,703	880,208	1,251,152	945,678
Net Collections Distributed	58,473,631	67,547,871	65,295,157	64,096,061	62,078,971	60,443,948	56,776,794	55,325,784	59,881,209

Levy Schedule

November 15, 2022	Presentation of 2022 Tentative Levy
December 13, 2022	Public Hearing on 2022 Levy
December 13, 2022	Adoption of 2022 Levy

Questions?
