



PRESENTATION OF THE 2023 TENTATIVE TAX LEVY

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Date: November 14, 2023



2022 REVIEW

	2022 Tentative Levy	2022 Projected Extension	2022 Actual Extension	2021 Actual Extension
IMRF	444,800	440,567	440,013	1,066,932
Social Security	1,400,000	1,386,676	1,383,234	1,332,926
Liability Insurance (TORT)	990,000	980,578	978,327	842,315
Transportation	1,886,000	1,868,050	1,865,376	2,177,211
Education	61,600,000	61,013,724	60,916,131	54,479,514
Building	3,917,700	3,880,413	3,873,523	6,354,302
Working Cash Funds	-	-	-	-
Life Safety	23,600	23,375	23,404	26,600
Special Education	1,511,000	1,496,619	1,495,577	963,490
Lease	-	-	-	-
TOTAL-Limited Funds	71,773,100	71,090,002	70,975,585	67,243,290
<i>% Change from 2021 Actual</i>	<i>6.74%</i>	<i>5.72%</i>	<i>5.55%</i>	
Levy Adjustment PA 102-0519			-	539,686
Bond & Interest	9,445,947	9,445,947	9,445,947	4,438,163
Total-All Funds	81,219,047	80,535,949	80,421,532	72,221,139
<i>% Change from 2021 Actual</i>	<i>12.46%</i>	<i>11.51%</i>	<i>11.35%</i>	
EAV	1,976,800,567	2,000,171,609	2,340,497,604	1,947,586,766
<i>% EAV Change from 2021 Actual</i>	<i>1.50%</i>	<i>2.70%</i>	<i>20.17%</i>	

CPI = 5.0%
 NG = 0.6%
 5.60%

Total Increase with Bonds

Reassessment

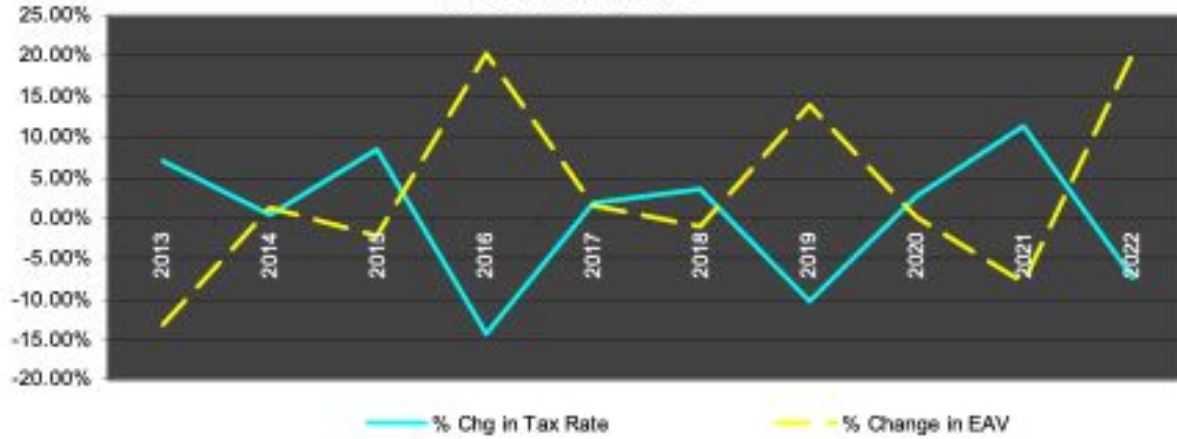
2022 REVIEW



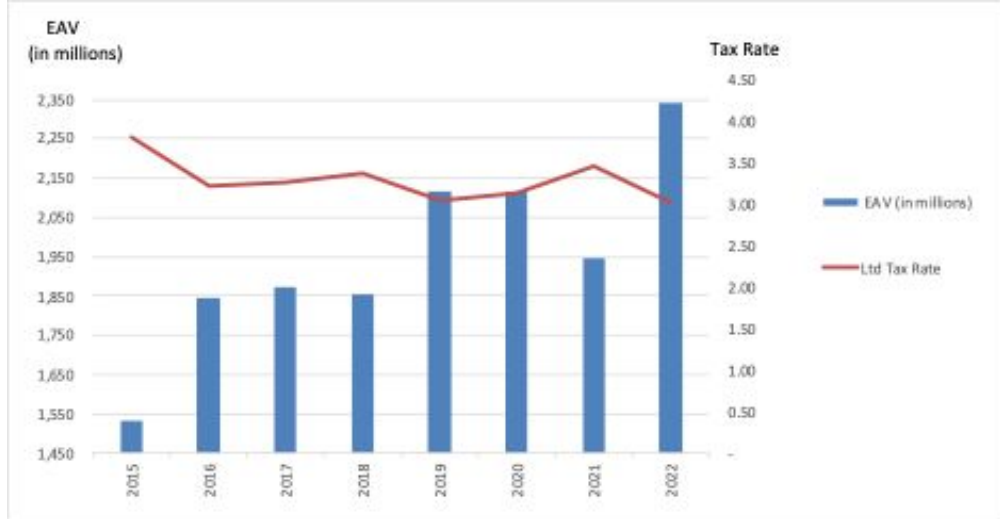
	Projected	Actual
2021 Extension	\$67,243,290	\$67,243,290
Increase due to CPI	\$ 3,362,165	\$ 3,362,165
Increase due to New Construction*	<u>\$ 484,547</u>	<u>\$ 370,130</u>
Total 2022 Maximum Aggregate Levy	\$71,090,002	\$70,975,585
Bond & Interest*	<u>\$ 9,445,947</u>	<u>\$9,445,947</u>
Total 2022 Levy Extension	<u>\$80,535,949</u>	<u>\$80,421,532</u>
Levy Recapture PA 102-0519 - <u>Abated</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total 2022 Levy Extension	\$80,535,949	\$80,421,532

Difference = \$114,414 or 0.1%

Tax Rate Verses EAV



School District Tax Extension = Tax Rate
Total EAV





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

- CPI for the 2023 levy is 6.5%, so is capped at 5%
- New growth has not been greater than 1.0% in the past 12 years
 - Levy for 1.5% (will not get more than actual)
 - Project 0.7%

Historical EAV and CPI



Tax Year	Growth	New Growth	Change in Assessment**	% Change	Total Change in EAV	% Change in EAV	EAV	CPI	% Change
* 2013	6,350,883	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	10,272,886	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%
* 2022	11,997,745	0.6%	380,913,093	19.56%	392,910,838	20.2%	2,340,497,604	5.0%	257.1%

2023 Projected Allowable Levy



	Projected	Proposed w/ Abatement
2022 Extension	\$70,975,585	\$70,975,585
Increase due to CPI	\$ 3,548,779	\$ 3,548,779
Increase due to New Construction*	<u>\$ 521,671</u>	<u>\$ 521,671</u>
Total 2023 Maximum Aggregate Levy	\$75,046,035	\$75,046,035
Bond & Interest*	<u>\$ 9,449,963</u>	<u>\$ 7,549,963</u>
Total 2023 Levy Extension	<u>\$84,495,998</u>	<u>\$82,595,998</u>
Levy Recapture PA 102-0519 - <u>Abated</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total 2023 Levy Extension	<u>\$84,495,998</u>	<u>\$82,595,998</u>

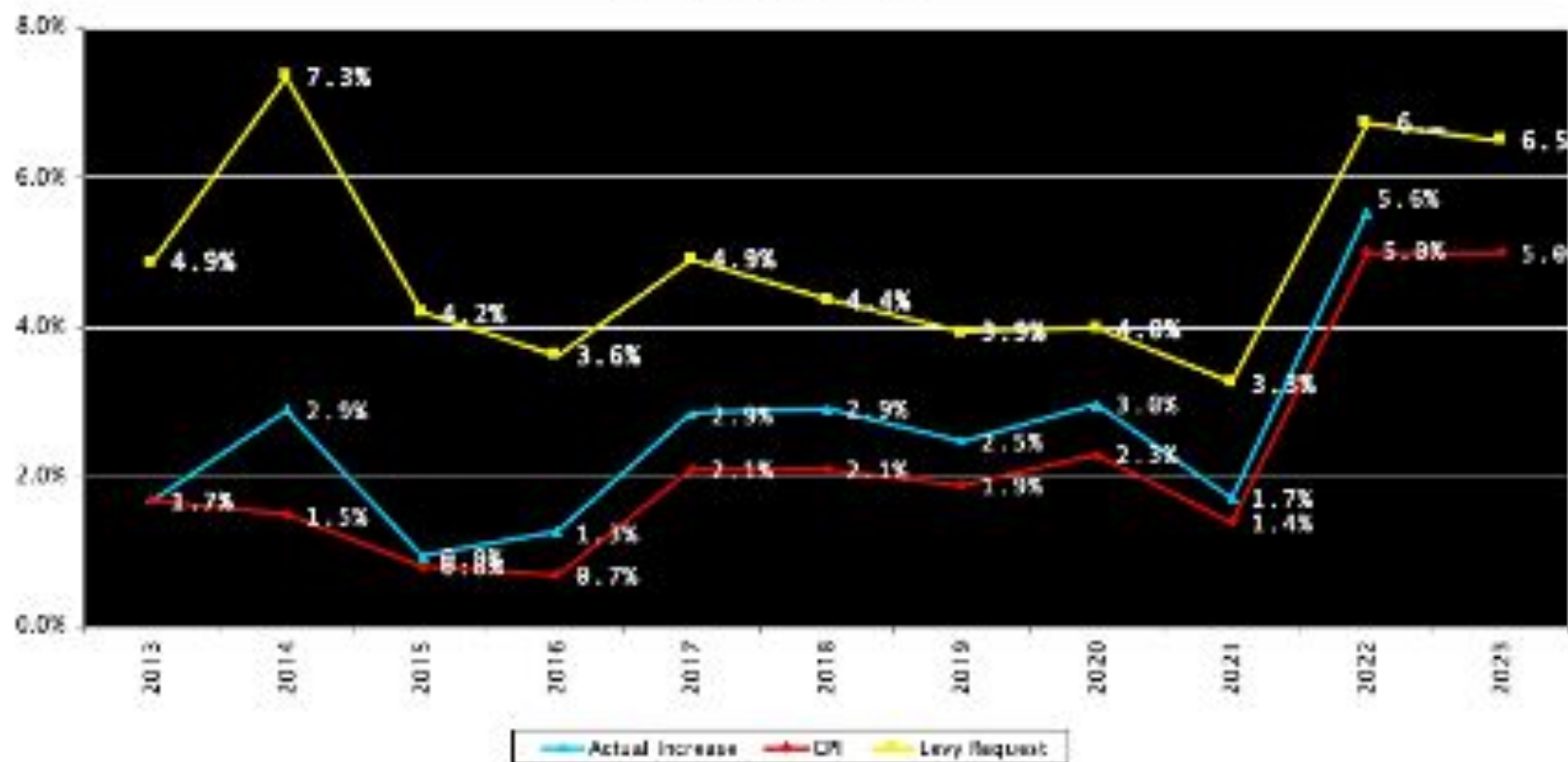
2023 Tax Levy Public Notice



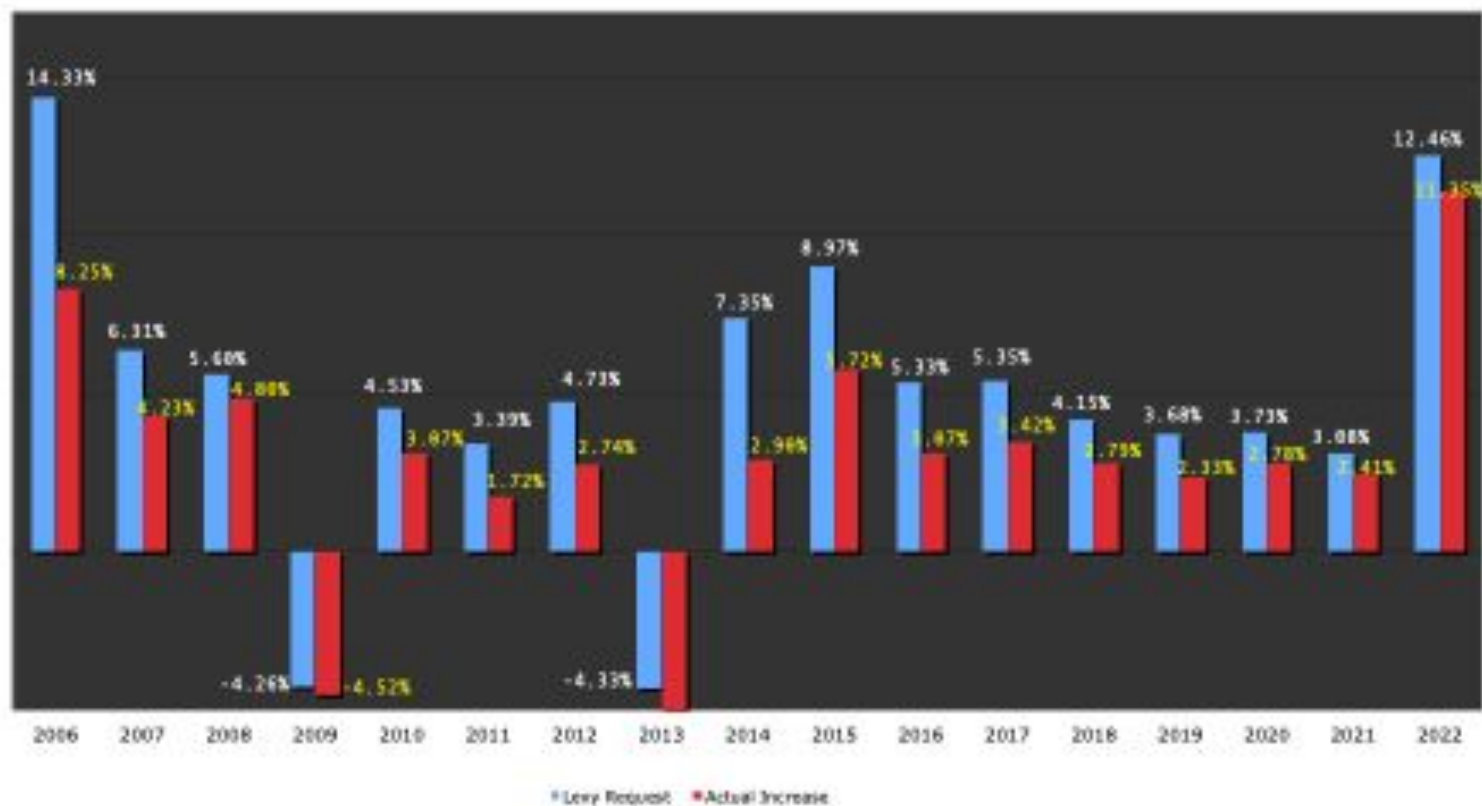
	2023 Tentative Levy	2022 Actual Extension	2023 Tentative to 2022 Actual
IMRF	620,500	440,013	
Social Security	1,480,000	1,383,234	
Liability Insurance (TORT)	991,000	978,327	
Transportation	2,340,000	1,865,376	
Education	64,050,000	60,916,131	
Building	4,490,000	3,873,523	
Working Cash Funds	-		
Life Safety	25,000	23,404	
Special Education	1,590,000	1,495,577	
Lease	-		
TOTAL-Limited Funds	75,586,500	70,975,585	6.5%
Levy Adjustment PA 102-0519			
Bond & Interest	9,449,963	9,445,947	
Total-All Funds	85,036,463	80,421,532	5.7%

Notice will not reflect the abatement of the bond & interest levy

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



History of Levy Increase Requested Verses Actual



2023 Projected Extension vs 2022 Actual



	2023 Projected Actual Extension	2022 Actual Extension	2023 Projected to 2022 Actual
IMRF	616,063	440,013	
Social Security	1,469,418	1,383,234	
Liability Insurance (TORT)	983,914	978,327	
Transportation	2,323,268	1,865,376	
Education	63,592,024	60,916,131	
Building	4,457,895	3,873,523	
Working Cash Funds	-		
Life Safety	24,821	23,404	
Special Education	1,578,631	1,495,577	
Lease			
TOTAL-Limited Funds	75,046,035	70,975,585	5.7%
Levy Adjustment PA 102-0519			
Bond & Interest*	7,549,963	9,445,947	
Total-All Funds	82,595,998	80,421,532	2.7%
EAV	2,356,881,087	2,340,497,604	

After abatement of \$1.9M of debt service levy

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%
2022	70,975,585	9,445,947	0	80,421,532	5.55%	11.35%	5.74%

Referendum bonds

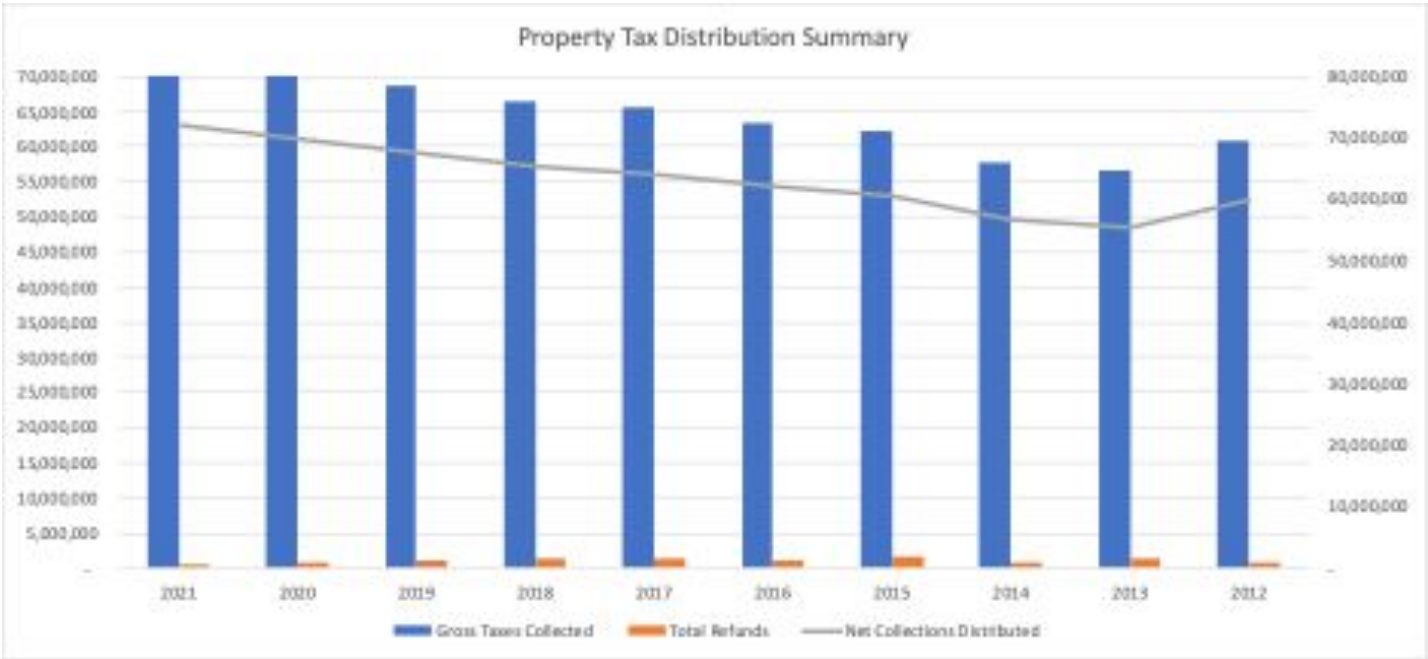
Estimated Impact on Tax Payer



Estimated Effect on TaxPayer				
	Projected w/ Abatement 2023	Projected 2023	Actual 2022	Projected 2022
Market Value of Home	520,000	520,000	520,000	400,000
Assessment %	10%	10%	10%	10%
Multiplier	2.9237	2.9237	2.9237	3.0027
EAV	152,032	152,032	152,032	120,108
Homestead Exemption	10,000	10,000	10,000	10,000
EAV	142,032	142,032	142,032	110,108
Limited Tax Rate	3.1841	3.1841	3.0325	3.6253
PY Adjustment	-	-	-	-
B&I Tax Rate	0.3203	0.4010	0.4036	0.4723
Total Tax Rate	3.5045	3.5851	3.4361	4.0976
Property Tax Due	\$ 4,977	\$ 5,092	\$ 4,880	\$ 4,512
Change from PY	\$ 97	\$ 212	\$ 797	\$ 429

30% incr in reassessment

Taxes Collected Versus Received



	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Gross Taxes Collected	72,885,349	70,966,197	68,596,151	66,491,025	65,403,214	63,212,350	62,067,825	57,661,520	56,567,340	60,813,412
Total Refunds	502,196	683,987	1,154,214	1,252,795	1,352,230	1,123,539	1,647,703	880,208	1,253,152	945,678
Net Collections Distributed	71,881,152	69,682,210	67,441,938	65,238,229	64,050,984	62,088,811	60,430,122	56,781,312	55,330,188	59,865,744



December 12, 2023 Public Hearing and Board Vote on Levy

QUESTIONS?