

Public Hearing On 2020 Tax Levy

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Arlington Heights School District 25

December 10, 2020

Process

2020 Tentative Levy was presented at the November 12th board meeting

Truth in Taxation Requirements

Tentative Levy information available on district website

Determining the 2020 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 2020 levy is 2.3%
- New growth
 - Levy for more than expected to capture it all (will not get more than actual)
 - Project actual 0.6% new growth

2020 Tax Levy vs 2019 Tax Extension Public Notice

	2020 Tentative <u>Levy</u>	2019 <u>Actual Extension</u>	2020 Tentative <u>to 2019 Actual</u>
IMRF	1,175,000	1,045,200	
Social Security	1,322,000	946,596	
Liability Insurance (TORT)	610,000	152,836	
Transportation	2,159,000	2,070,678	
Education	54,200,000	53,443,206	
Building	6,300,000	5,590,830	
Working Cash Funds	-		
Life Safety	36,000	34,512	
Special Education	955,500	912,085	
Lease	-		
TOTAL-Limited Funds	66,757,500	64,195,943	4.0%
Bond & Interest	4,421,863	4,424,263	
Total-All Funds	71,179,363	68,620,206	3.7%
EAV	2,145,813,301	2,114,101,774	
% EAV Change from 2019 Actual	1.50%		

Historical Tax Extensions

Tax Year	New Growth	CPI	% Change in Capped Extension	% Change in Total Extension
2009	1.9%	0.1%	1.91%	-4.52%
* 2010	0.6%	2.7%	3.40%	3.07%
2011	0.3%	1.5%	1.91%	1.72%
2012	0.3%	3.0%	3.34%	2.74%
* 2013	0.4%	1.7%	1.70%	-7.23%
2014	0.4%	1.5%	2.90%	2.90%
2015	0.6%	0.8%	0.94%	5.72%
* 2016	0.7%	0.7%	1.26%	3.07%
2017	0.7%	2.1%	2.85%	3.42%
2018	0.8%	2.1%	2.92%	2.79%
* 2019	0.7%	1.9%	2.49%	2.33%

Paid off a bond issue

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Sold bonds

Sold bonds

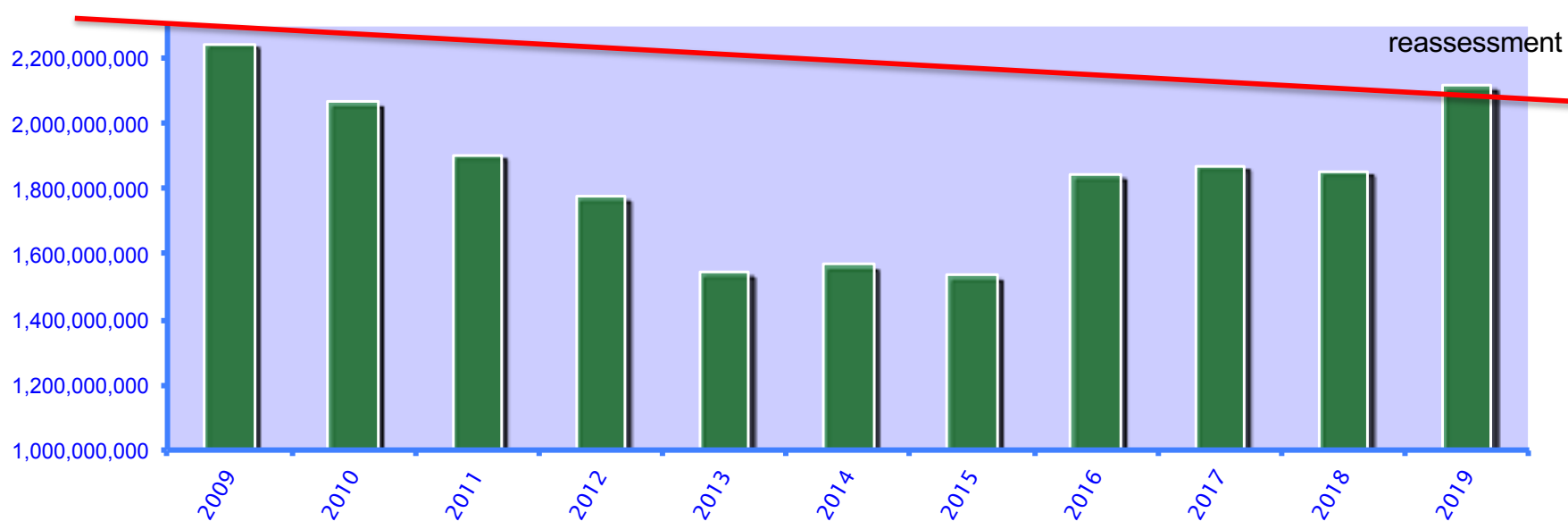
Sold bonds

Tax Rate History

Rate per \$100 of Equalized Assessed Value



TOTAL EQUALIZED ASSESSED VALUE (EAV)



2020 Projected Actual vs 2019 Actual

2.9% increase in capped funds (2.3% CPI + 0.6% new property)

	2020 Projected <u>Actual</u>	2019 <u>Actual Extension</u>	2020 Projected <u>to 2019 Actual</u>
IMRF	1,162,193	1,045,200	
Social Security	1,307,591	946,596	
Liability Insurance (TORT)	603,351	152,836	
Transportation	2,135,468	2,070,678	
Education	53,609,256	53,443,206	
Building	6,267,931	5,590,830	
Working Cash Funds	-		
Life Safety	35,608	34,512	
Special Education	945,086	912,085	
Lease	-		
TOTAL-Limited Funds	66,066,484	64,195,943	2.9%
Bond & Interest	4,421,863	4,424,263	
Total-All Funds	70,488,347	68,620,206	2.7%
EAV	2,126,786,385	2,114,101,774	
% EAV Change from 2019 Actual	0.60%		

Anticipated increase of \$78 on \$400,000 home