

Kenilworth School District 38

That Youth May Advance



2016 TAX LEVY HEARING

December 12, 2016

2016 Tax Levy Proposal



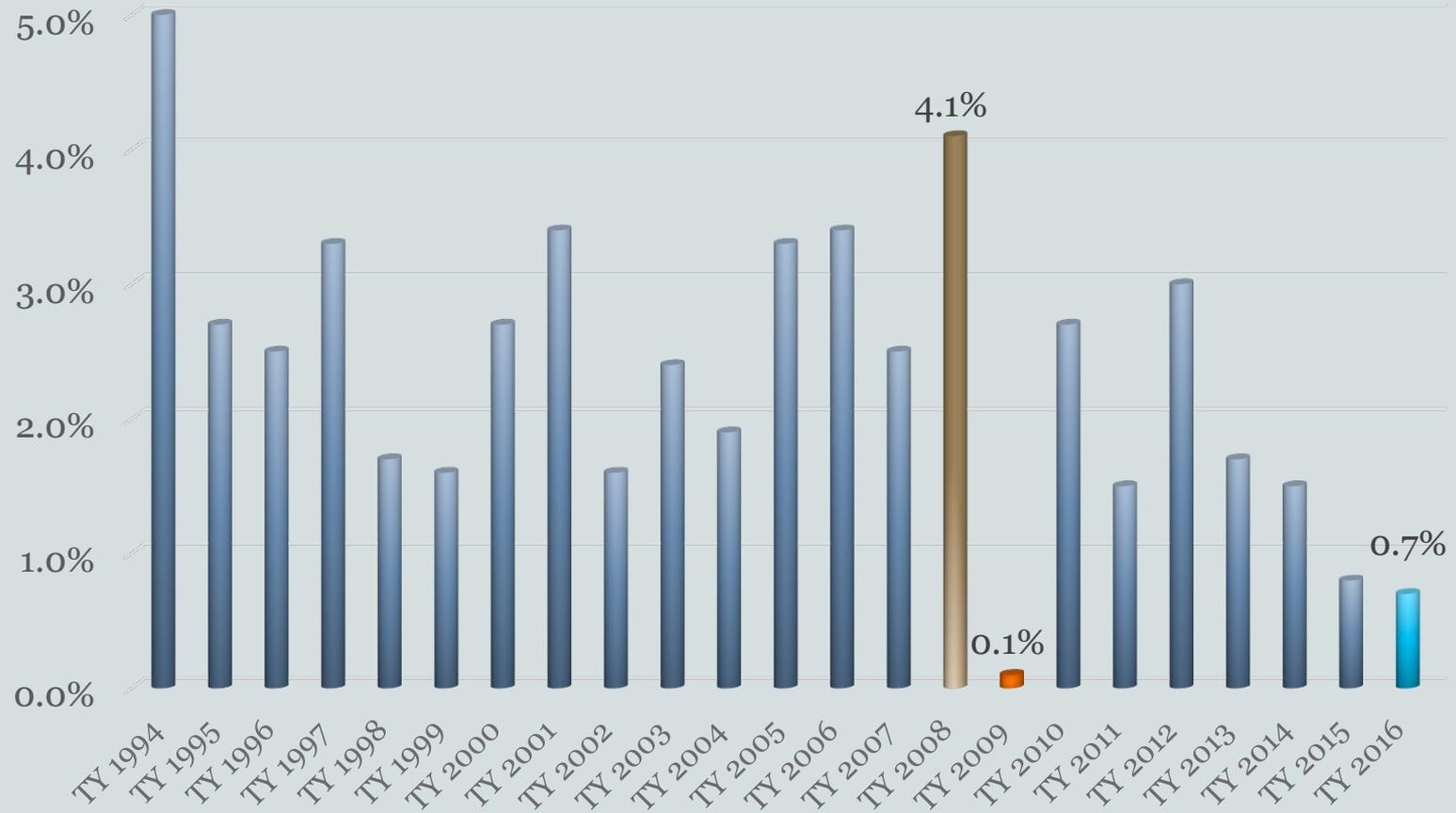
Educational Fund	\$ 9,826,345.00
Operations and Maintenance Fund	1,545,576
Transportation Fund	50,000
Illinois Municipal Retirement/Social Security Funds	150,000
Capital Improvements Fund	-
Working Cash Fund	-
Tort Fund	50,000
Fire Prevention/Life Safety Fund	-
Total Estimated Levy	\$ 11,621,921.00

Kenilworth School District Levy History



	<u>Levy Request</u> <u>2012</u>	<u>Levy Extension</u> <u>2012</u>	<u>Levy Request</u> <u>2013</u>	<u>Levy Extension</u> <u>2013</u>	<u>Levy Request</u> <u>2014</u>	<u>Levy Extension</u> <u>2014</u>	<u>Levy Request</u> <u>2015</u>	<u>Levy Extension</u> <u>2015</u>	<i><u>Recommended</u></i> <i><u>Levy 2016*</u></i>
Education	\$8,933,641	\$8,856,837	\$9,185,205	\$9,116,727	\$9,343,966	\$9,305,790	\$9,490,377	\$9,467,211	<i>\$9,826,345</i>
Operations & Maint	\$1,446,961	\$1,434,473	\$1,478,607	\$1,467,658	\$1,504,240	\$1,498,202	\$1,520,675	\$1,516,951	<i>\$1,545,576</i>
Transportation	\$11,584	\$11,636	\$11,993	\$11,964	\$12,262	\$12,270	\$27,454	\$27,316	<i>\$50,000</i>
I.M.R.F.	\$210,000	\$208,439	\$214,852	\$213,215	\$218,529	\$217,797	\$221,064	\$220,609	<i>\$150,000</i>
Tort	\$166,295	\$164,889	\$169,962	\$168,731	\$172,937	\$172,397	\$174,983	\$174,587	<i>\$50,000</i>
Bond & Interest *	\$788,729	\$839,555	\$800,406	\$837,777	\$801,935	\$840,225	\$804,471	\$830,892	<i>\$796,486</i>
Limited Bonds *	\$203,526	\$214,646	\$200,102	\$212,756	\$203,654	\$215,644	\$201,118	\$212,730	<i>\$199,122</i>
Total Cap Funds	\$10,768,481	\$10,676,274	\$11,060,619	\$10,978,295	\$11,251,934	\$11,206,456	\$11,434,553	\$11,406,674	<i>\$11,621,921</i>
* Total Non Cap Funds	\$992,255	\$1,054,201	\$1,000,508	\$1,050,533	\$1,005,589	\$1,055,869	\$1,005,589	\$1,043,622	<i>\$995,608</i>
Grand Total	\$11,760,736	\$11,730,475	\$12,061,127	\$12,028,828	\$12,257,523	\$12,262,325	\$12,440,142	\$12,450,296	<i>\$12,617,529</i>
CPI		1.7%		1.5%		0.8%		0.7%	
District EAV		\$332,438,927		\$306,784,905		\$306,757,334		\$296,917,403	
Difference Between Request and Extension	Without Debt	-0.86%		-0.74%		-0.40%		-0.24%	
	Aggregate	-0.26%		-0.27%		0.04%		0.08%	

CPI trends



2016 Estimated Extension (%)



	Final Extension <u>2015</u>	Estimated Extension <u>2016</u>	% <u>Increase</u>
Educational Fund	\$ 9,467,211	\$ 9,826,345	3.79%
Operations and Maintenance Fund	1,516,951	1,545,576	1.89%
Transportation Fund	27,316	50,000	83.04%
Illinois Municipal Retirement/Social Security Funds	220,609	150,000	-32.01%
Capital Improvements Fund	-	-	
Working Cash Fund	-	-	0.00%
Tort Fund	174,587	50,000	-71.36%
Fire Prevention/Life Safety Fund	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Estimated Levy	11,406,674	11,621,921	1.89%
Debt Service Fund	<u>1,043,622</u>	<u>995,608</u>	<u>-4.60%</u>
Total	\$ 12,450,296	\$ 12,617,529	1.34%

PTELL Reduction Directives (File with Levy)

Reduction is proportional unless otherwise specified by District



Directive Types

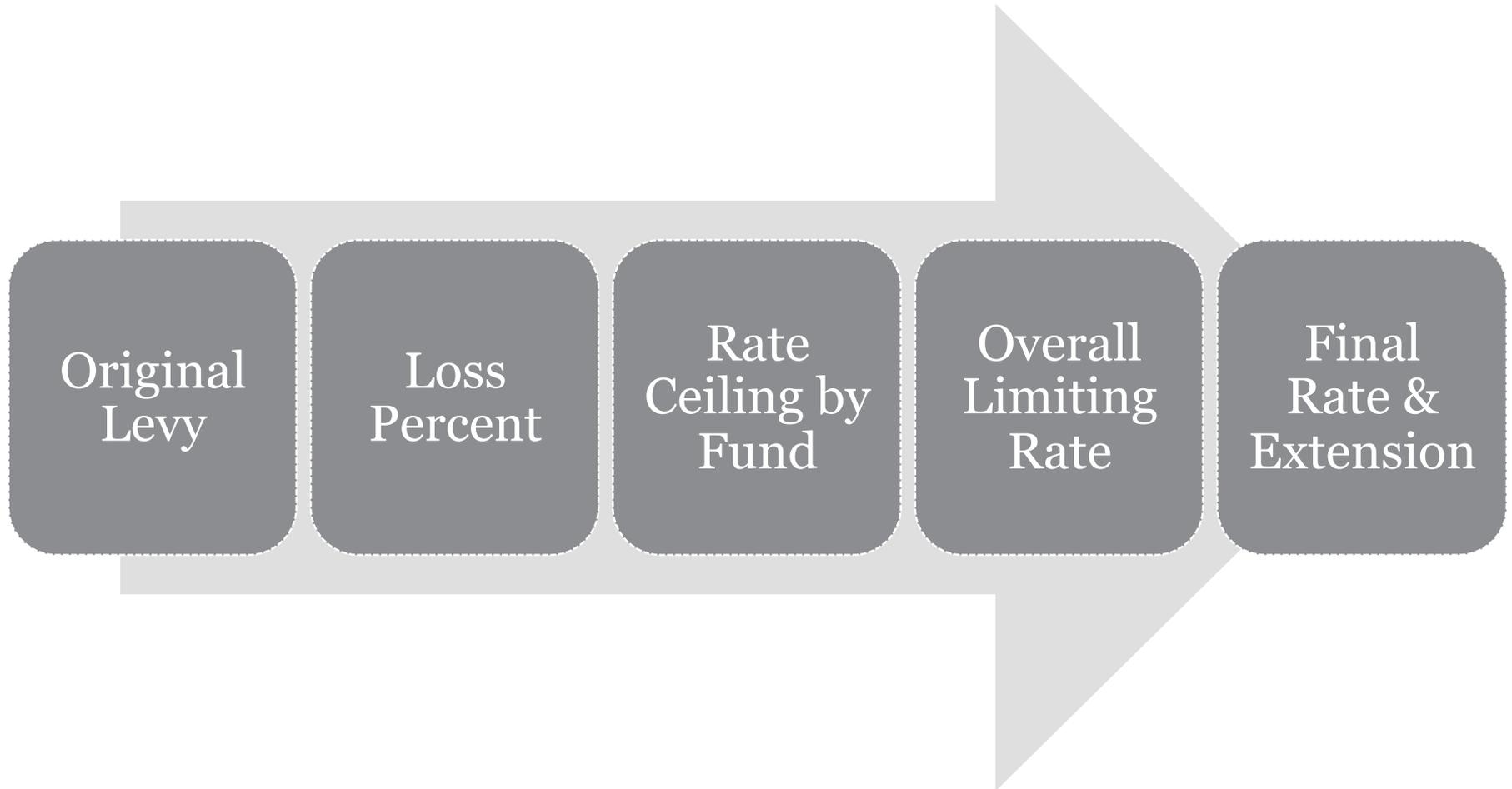
Floor Amount

Percentage

Floor Amount & Percentage

County mainframe is unable to perform “ordered” reductions – these require significant manual work by Clerk’s staff

Calculating Rates



Tax Levy Notes



- When Districts choose not to balloon levy, which means we are opting out of the opportunity to receive more funds than we need, taxpayers will basically receive a tax relief.
- The potential additional funds will not be redirected to the county.
- The tax levies of each tax entity are calculated interdependent of each other.
- Potential additional funds are not redirected to another taxing body.
- If there is a reduction or taxing bodies receive less than requested, there is no connection between the entities in determining the reduction of the levy.

Levy Calendar



November 14, 2016

Board of Education meeting. Review 2016 Levy material. Determine amount of proposed levy. This determination must not be made less than 20 days prior to the levy adoption.

December 1, 2016

Prescribed form of notice of public hearing must be published in a newspaper with general circulation within the school district no more than fourteen nor less than seven days prior to the public hearing. (Optional)

December 12, 2016

Scheduled Board of Education meeting. Public hearing on proposed 2016 levy at 7:30 p.m. and adoption of 2016 levy.

December 27, 2016

Last day to file 2016 levy with the Cook County Clerk.