

# Property Taxes: Why We Do What We Do



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# Introductions



**Sean Carney**  
**Assistant Superintendent/CSBO**  
*Adlai E Stevenson High School District 125*



**Brittany Flaherty Theis**  
**Partner**  
*Robbins Schwartz*



**Barry Bolek**  
**Professional Development Specialist**  
*Illinois Association of School Business Officials*



**Brittany Tjardes, CPA**  
**Director of Accounting & Fiscal Services/CSBO**  
*Adlai E Stevenson High School District 125*

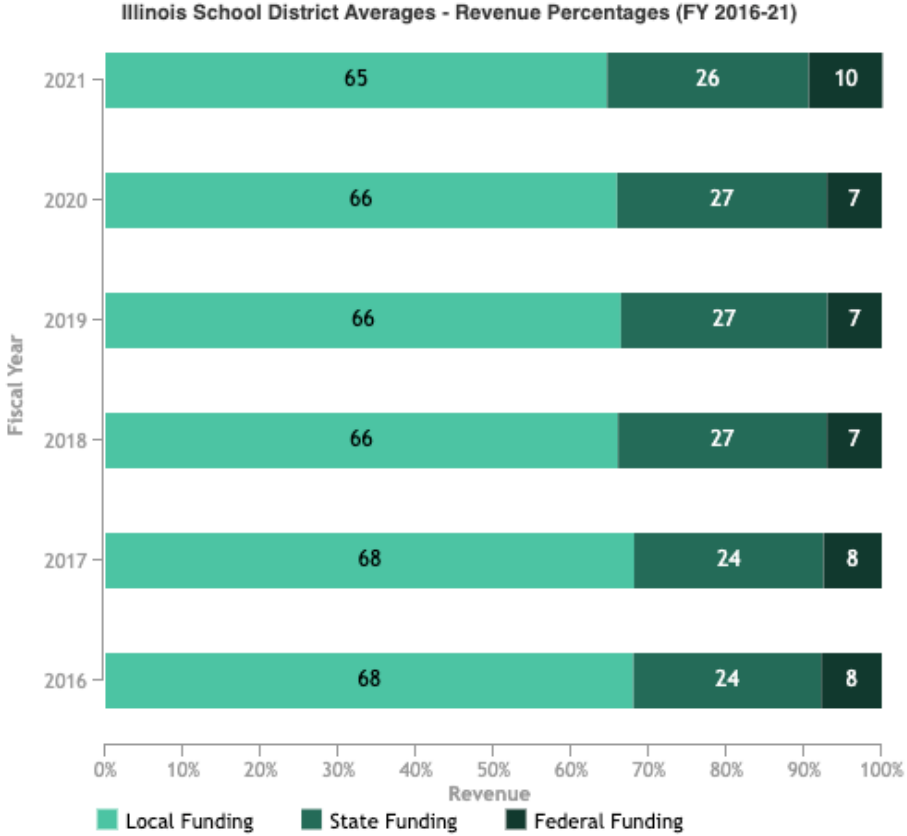


 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# Why It Is Important to Understand the Levy



- Approximately 67% of Illinois School Districts revenues come from local sources, of which is essentially all...

**Property Taxes!**

- Understanding and completing the levy is probably the single most important part of a CSBO's job!

Source: Illinois Report Card 2021-22

#iasboAC24



# The Property Tax Process

**TOWNSHIP ASSESSORS  
& CHIEF COUNTY  
ASSESSMENT OFFICE**

Determine properties' taxable values  
(The assessment process determines how the "property tax pie" is sliced.)



Assessment Form

**BOARD OF REVIEW**

Hears appeals and adjusts to taxable values

**COUNTY CLERK'S OFFICE**

Determines tax rates based on levies and values

**TREASURER'S OFFICE**

Collects tax bill payments and distributes to taxing bodies

**\*TAXING BODIES**

Approve budgets and levies, which ultimately determine your property tax bill

Property Tax Payments 

\*Taxing bodies determine the amount of taxes to collect or the "size of the pie." You have a say in this at public meetings.



# Key Definitions

**LEVY** is the local government taxing district's request to the county for property taxes.

**LEVY = ASK**

**VS**

**Extension** is the total amount of property taxes billed on the behalf of local government taxing districts.

**EXTENSION = GIVE**

Your tax extension might lower or higher than your levy for a variety of reasons.

**Collections/Distributions** will be some percentage of your tax extension.

Levy



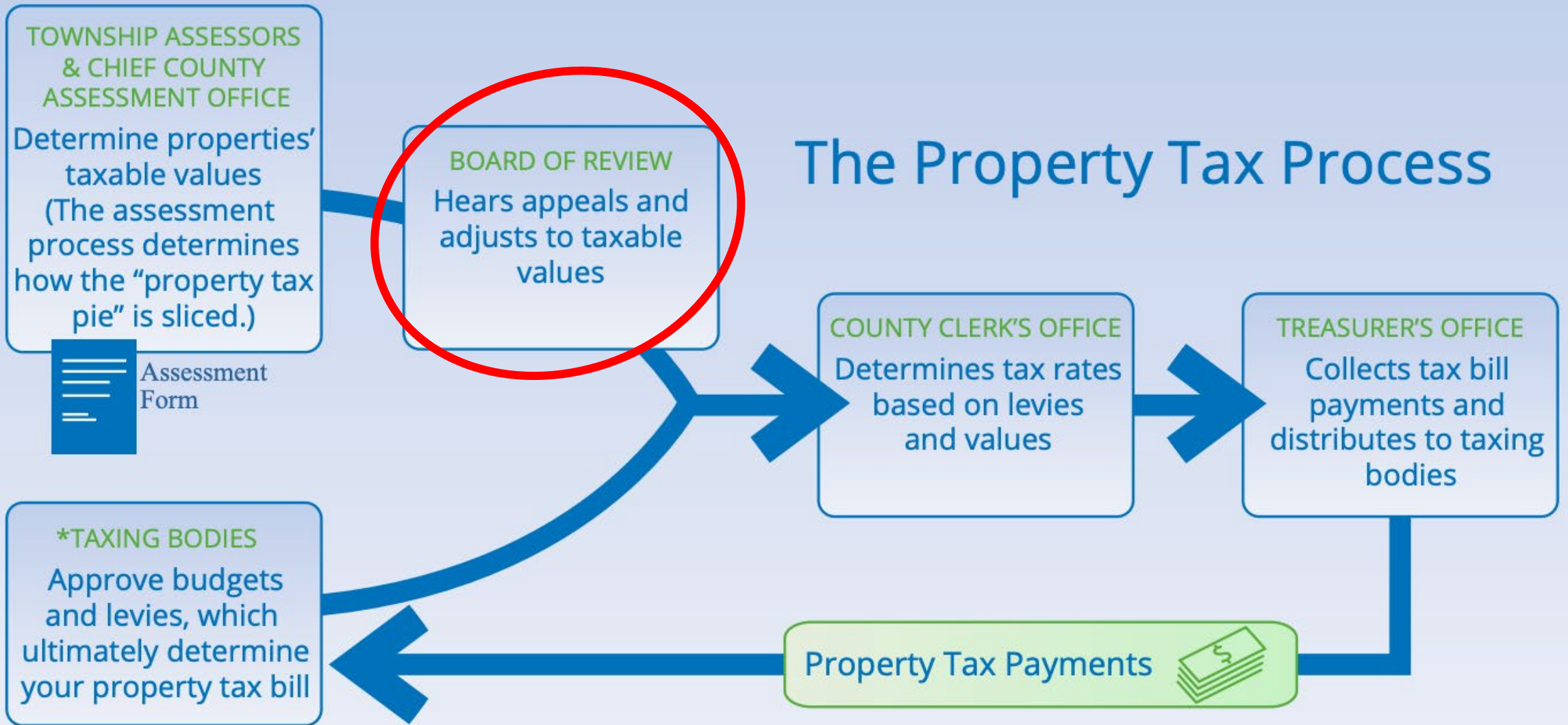
Extension



Collections/Distributions



# The Property Tax Process



\*Taxing bodies determine the amount of taxes to collect or the "size of the pie." You have a say in this at public meetings.

Source: Lake County Illinois Government

 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# How to Track and Address Tax Appeals

- County provides notice of any change of \$100K or more
- Partner with your Sender/Feeder Districts or other taxing bodies so you SPLIT the bill and show unity in the appeal
- County can also send notice to YOUR legal representation on appeals ... you need to designate this with the county.
- **Make sure a second notice is sent to your legal team!  
Request this with the County Department!**



# Appeal challenges can also be on Fund Balance

- Certain funds... for example the TORT Fund, can not have more than two times its annual expenditure
- These appeals usually occur with a LAWSUIT to not only a school district alone, but many in the same county at one time by special interest groups
- One will need to respond with fund balance history and then provide rational why the balance is larger than needed.
- Education fund is protected.. So, keep your cash/fund balance in this fund when possible... Transfers can occur and check with your auditor to ensure it is legal with your transfers.



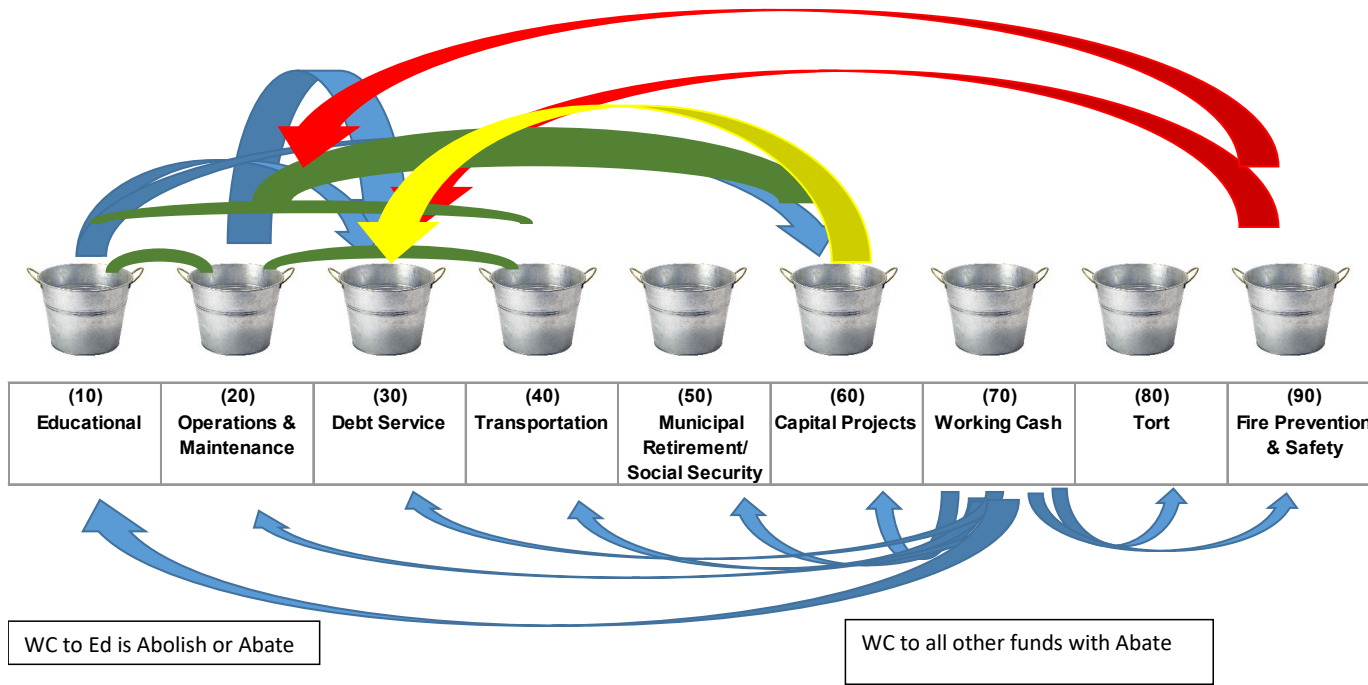


## Tort Fund

| Row                |                          | FY19 (TX17)    | FY18 (TX16)    | FY17 (TX15)    | FY16 (TX14)    | FY15 (TX13)    | FY14 (TX12)    | FY13 (TX11)    |
|--------------------|--------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1                  | June 30 Fund Balance     | 642,164        | 1,036,200      | 1,151,280      | 1,214,356      | 970,018        | 710,420        | 523,604        |
| 2                  | Following FY Levy        | 10,018         | 9,845          | 9,745          | 642,974        | 654,601        | 642,119        | 666,012        |
| 3                  | % collected              | 41.58%         | 57.17%         | 50.63%         | 50.10%         | 50.18%         | 50.21%         | 48.11%         |
| <b>4 (Row 2*3)</b> | <b>Total Early Taxes</b> | <b>4,165</b>   | <b>5,628</b>   | <b>4,934</b>   | <b>322,130</b> | <b>328,479</b> | <b>322,408</b> | <b>320,418</b> |
| 5 (Row 1-4)        | True FY Fund Balance     | 637,999        | 1,030,572      | 1,146,346      | 892,226        | 641,539        | 388,012        | 203,186        |
| 6                  | Annual Expenses          | 422,748        | 125,691        | 390,444        | 412,109        | 449,972        | 467,384        | 396,047        |
| 7 (Avg. Row 6)     | 3 yr Avg.                | 312,961        | 309,415        | 417,508        | 443,155        | 437,801        | 431,716        | 396,047        |
| 8 (Row 5/7)        | % of Exp to Fund Balance | <b>203.86%</b> | <b>333.07%</b> | <b>274.57%</b> | <b>201.33%</b> | <b>146.54%</b> | <b>89.88%</b>  | <b>51.30%</b>  |

Over Accumulation of Taxes – Refund Owed to taxpayers





# Spending From Other Funds/Buckets

Illinois State Laws restrict which funds can be spent for certain items along with how and when they can be transferred. It is all about spending from the "CORRECT BUCKET"

Transfers both ways

Transfers follow the arrows



# Illinois Public Act 102-519

## Starting in Tax Year 2021...

- Allows taxing bodies to ensure they receive all monies asked for through a supplemental levy due to certificate error, Board of Review decision or Property Tax Appeal Board decision
- Some believed this would eliminate the need for District's to intervene on appeals over \$100,000. However, who carries the burden of appeals over \$100,000 (usually homeowners)
- Refunds totaled \$176 MM for Cook County in Tax Year 2020
- Stevenson total EAV being challenged for TX2023 - \$82MM = \$2.4MM in revenue



# Illinois Public Act 102-519

- Always take recapture levy:
  - Run projections out 10 years for your board showing your fund balance if you do NOT take this tax from previous years
  - Bottom line... YOUR district asked for these funds... they were not collected due to appeals and the impact on students is key
- Appeal the larger ones when you get the \$100,000 notice
- Make sure your legal counsel gets notice also on appeals... Where possible, register them with the county and if you change legal counsel... Make that change!
- Your fiduciary responsibility resides with the district and the taxpayers that are funding your district
- By not accepting or abating the collection, you are exponentially at a risk for the future



# The Property Tax Process

TOWNSHIP ASSESSORS  
& CHIEF COUNTY  
ASSESSMENT OFFICE

Determine properties' taxable values  
(The assessment process determines how the "property tax pie" is sliced.)



Assessment Form

BOARD OF REVIEW

Hears appeals and adjusts to taxable values

COUNTY CLERK'S OFFICE

Determines tax rates based on levies and values

TREASURER'S OFFICE

Collects tax bill payments and distributes to taxing bodies

\*TAXING BODIES

Approve budgets and levies, which ultimately determine your property tax bill

Property Tax Payments 

\*Taxing bodies determine the amount of taxes to collect or the "size of the pie." You have a say in this at public meetings.

Source: Lake County Illinois Government

 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# Organizing the Tasks and Timeline

**November** - Illinois school Code requires that the estimated levy be presented to the Board of Education for 20 days prior to its adoption.

- *Truth in taxation needed?*

**December Board Meeting** - The Board of Education needs to adopt the levy.

**December [Last Tuesday]** - Last day to file levy with Country Clerk's Office.

## Tips and Tricks

- If you don't have a checklist or timeline...create one and present it as "measuring twice and cutting once" is important.
- Work backwards from the filing date to the county.
  - When are your Board meetings?
  - Do you have 20 days from presentation to adoption?
  - Where are you posting? Newspaper? Website?
- Can you present in October and approve in November?
- When filing the tax levy in-person, bring a treat 😊



# Organizing the Tasks and Timeline

**November** - Illinois school Code requires that the estimated levy be presented to the Board of Education for 20 days prior to its adoption.

- *Truth in taxation needed?*

**December Board Meeting** - The Board of Education needs to adopt the levy.

**December [Last Tuesday]** - Last day to file levy with Country Clerk's Office.

## Tips and Tricks

- If you don't have a checklist or timeline...create one and present it as "measuring twice and cutting once" is important.
- Work backwards from the filing date to the county.
  - When are your Board meetings?
  - Do you have 20 days from presentation to adoption?
  - Where are you posting? Newspaper? Website?
- Can you present in October and approve in November?
- When filing the tax levy in-person, bring a treat 😊



# Truth In Taxation Hearing

- Required if the current year's **Levy** is more than 105% of the prior year's **Extension**
- Excludes General Obligation Bonds levies
- Requires publication of a Hearing Notice, Hearing, and filing with County
- Counties are not allowed to extend taxes beyond 105% of prior year without evidence of a hearing

## Many requirements for Truth in Taxation Notice

Eligible Papers

Location in Paper

Size of Font

Size of Notice

Timing of Notice

Wording of Notice

Border Requirement

Posting on District Website





# Property Taxes and PTELL: Are you Capped?

- Property Tax Extension Limitation Law (PTELL) has been in place since 1991 for the Collar Counties
- Extended to Cook County in 1995
- Further amendment in 1996 allowed counties to vote caps by popular referendum
- For a district to be capped, all counties in which it lies must be capped or have voted on caps AND a majority of its EAV must lie in capped counties
- Limits the increase in the levy from one year to the next
  - Levies for general obligation bonds are excluded from limit



# More Key Definitions

## **Equalized Assessed Valuation**

Approximately 1/3 of the market value of property. For a district, the taxable value of the property tax base.

## **New Property (Value)**

The EAV of property newly added to the tax rolls (NOT inflationary value)

## **Limiting Tax Rate (for districts subject to PTELL – expressed as \$/\$100EAV):**

The calculated overall maximum allowable tax rate for all capped (operating) funds.

## **Individual Fund Maximum Rate**

The maximum legal rate for an individual fund

## **Bond and Interest Rate:**

The rate for bond and interest payments; this is in addition to the limiting rate, and OUTSIDE the tax cap.

## **Ballooning the Levy:**

Increasing the levy to account for unknown EAV and new property amounts. Very important if you have a TIF going BACK on the books and expiring.



## Districts Subject to Tax Caps

### Estimate the Maximum Levy

(PRIOR YEAR EXTENSION

X

1 + Consumer Price Index\*)

+

Tax on New Property at the  
Limiting Rate

### Build in a Cushion (Balloon Levy)

### Distribute It Across Funds and Ensure No Fund Maximums are Exceeded

\*For the 2023 levy, CPI is 6.5%  
For 2022 levy, it was 7.0%  
For 2021 levy, it was 1.4%  
**Cap is at 5%**

## Districts Not Subject to Tax Caps

### Calculate the Desired Levy For Each Fund

### Check to ensure Fund Maximum Rates are not exceeded

### Redistribute If Necessary

# Setting the Levy



# Individual Fund Maximum Rates

## Funds with Statutory Maximum Rates (\$/\$100EAV)

|                                   | <u>ED</u> | <u>HD</u> | <u>Unit</u> |
|-----------------------------------|-----------|-----------|-------------|
| • Operations & Maintenance        | 0.55      | 0.55      | 0.75        |
| • Special Education               | 0.40      | 0.40      | 0.80        |
| • Fire Prevention (Life Safety)   | 0.10      | 0.10      | 0.10        |
| • Working Cash                    | 0.05      | 0.05      | 0.05        |
| • Lease (Facilities & Technology) | 0.10      | 0.10      | 0.10        |

## Funds Without Maximums

- Education\*
- Transportation
- Health Insurance
- Liability Insurance
- Employees' Pension (IMRF, Social Security & Medicare)

\*For non-capped entities, a maximum does apply



# What resources are you using to calculate your Levy?

- Create your own with starting with your PRIOR year Levy
- Utilize third party (Free to all) options like [PMA](#)
- Include options in your model for key calculations
  - Watch Max tax rates in funds that have a capped rate
    - Especially if your EAV is DROPPING... Rate will go UP!
  - If abating, ensure that one can capture value in future years
    - Only if abating in Debt fund!
  - Allow for modeling should the board/budget require it

Data to collect - EAV, CPI, Prior Tax Extensions



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# How are you tracking CPI?

US Bureau of Labor Statistics

*Sign up to receive email updates!*

| CPI-All Urban Consumers   |      |     |      |      |      |      |      |      |      |      |     | Updated | 9/13/2023 |
|---|------|-----|------|------|------|------|------|------|------|------|-----|---------|-----------|
| 12-Month Percent Change   |      |     |      |      |      |      |      |      |      |      |     |         |           |
| <a href="https://www.bls.gov/bls/news-release/cpi.htm">https://www.bls.gov/bls/news-release/cpi.htm</a> |      |     |      |      |      |      |      |      |      |      |     |         |           |
| Year  | Jan  | Feb | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov | Dec     |           |
| 2007  | 2.1  | 2.4 | 2.8  | 2.6  | 2.7  | 2.7  | 2.4  | 2.0  | 2.8  | 3.5  | 4.3 | 4.1     |           |
| 2008  | 4.3  | 4.0 | 4.0  | 3.9  | 4.2  | 5.0  | 5.6  | 5.4  | 4.9  | 3.7  | 1.1 | 0.1     |           |
| 2009  | 0.0  | 0.2 | -0.4 | -0.7 | -1.3 | -1.4 | -2.1 | -1.5 | -1.3 | -0.2 | 1.8 | 2.7     |           |
| 2010  | 2.6  | 2.1 | 2.3  | 2.2  | 2.0  | 1.1  | 1.2  | 1.1  | 1.1  | 1.2  | 1.1 | 1.5     |           |
| 2011  | 1.6  | 2.1 | 2.7  | 3.2  | 3.6  | 3.6  | 3.6  | 3.8  | 3.9  | 3.5  | 3.4 | 3.0     |           |
| 2012  | 2.9  | 2.9 | 2.7  | 2.3  | 1.7  | 1.7  | 1.4  | 1.7  | 2.0  | 2.2  | 1.8 | 1.7     |           |
| 2013  | 1.6  | 2.0 | 1.5  | 1.1  | 1.4  | 1.8  | 2.0  | 1.5  | 1.2  | 1.0  | 1.2 | 1.5     |           |
| 2014  | 1.6  | 1.1 | 1.5  | 2.0  | 2.1  | 2.1  | 2.0  | 1.7  | 1.7  | 1.7  | 1.3 | 0.8     |           |
| 2015  | -0.1 | 0.0 | -0.1 | -0.2 | 0.0  | 0.1  | 0.2  | 0.2  | 0.0  | 0.2  | 0.5 | 0.7     |           |
| 2016  | 1.4  | 1.0 | 0.9  | 1.1  | 1.0  | 1.0  | 0.8  | 1.1  | 1.5  | 1.6  | 1.7 | 2.1     |           |
| 2017  | 2.5  | 2.7 | 2.4  | 2.2  | 1.9  | 1.6  | 1.7  | 1.9  | 2.2  | 2.0  | 2.2 | 2.1     |           |
| 2018  | 2.1  | 2.2 | 2.4  | 2.5  | 2.8  | 2.9  | 2.9  | 2.7  | 2.3  | 2.5  | 2.2 | 1.9     |           |
| 2019  | 1.6  | 1.5 | 1.9  | 2.0  | 1.8  | 1.6  | 1.8  | 1.7  | 1.7  | 1.8  | 2.1 | 2.3     |           |
| 2020  | 2.5  | 2.3 | 1.5  | 0.3  | 0.1  | 0.6  | 1.0  | 1.3  | 1.4  | 1.2  | 1.2 | 1.4     |           |
| 2021  | 1.4  | 1.7 | 2.6  | 4.2  | 5.0  | 5.4  | 5.4  | 5.3  | 5.4  | 6.2  | 6.8 | 7.0     |           |
| 2022  | 7.5  | 7.9 | 8.5  | 8.3  | 8.6  | 9.1  | 8.5  | 8.3  | 8.2  | 7.7  | 7.1 | 6.5     | -7.14%    |
| 2023  | 6.4  | 6.0 | 5.0  | 4.9  | 4.0  | 3.0  | 3.2  | 3.7  |      |      |     |         |           |
| 3-Year Average  | 5.1  | 5.2 | 5.4  | 5.8  | 5.9  | 5.8  | 5.7  | 5.8  | 5.0  | 5.0  | 5.0 | 5.0     |           |
| 5-Year Average  | 3.9  | 3.9 | 3.9  | 3.9  | 3.9  | 3.9  | 4.0  | 4.1  | 3.8  | 3.9  | 3.9 | 3.8     |           |
| 10-Year Average   | 2.7  | 2.6 | 2.7  | 2.7  | 2.7  | 2.7  | 2.8  | 2.8  | 2.6  | 2.6  | 2.6 | 2.6     |           |



# The key is to start with your prior year extension...



Tax Year: 2021      PTAX-253      H07125

### STEVENS ON HIGH SCHOOL DISTRICT #125

|                      |                      |                   |                       |
|----------------------|----------------------|-------------------|-----------------------|
| Residential EAV:     | 2,873,243,442        | Residential EXT:  | 88,849,536.85         |
| Farm A EAV:          | 11,801,528           | Farm A EXT:       | 364,939.59            |
| Farm B EAV:          | 529,444              | Farm B EXT:       | 16,372.04             |
| Commercial EAV:      | 747,473,014          | Commercial EXT:   | 23,114,167.81         |
| Industrial EAV:      | 20,273,151           | Industrial EXT:   | 626,908.27            |
| Railroads EAV:       | 1,415,732            | Railroads EXT:    | 43,778.79             |
| <b>Total EAV:</b>    | <b>3,654,736,311</b> | <b>Total EXT:</b> | <b>113,015,703.35</b> |
| <br>                 |                      |                   |                       |
| New Property:        | 19,852,881           | Annexations:      | 0                     |
| Recovered TIF:       | 0                    | Disconnections:   | 0                     |
| PTELL Limiting Rate: | 2.941396             |                   |                       |

| Fund                                 | Levy                  | AR              | MAR      | Extension             |
|--------------------------------------|-----------------------|-----------------|----------|-----------------------|
| BONDS & INTEREST                     | 5,154,748.38          | 0.141043        |          | 5,154,749.74          |
| EDUCATIONAL                          | 77,500,000.00         | 2.120537        |          | 77,500,035.73         |
| IMRF                                 | 2,500,000.00          | 0.066488        |          | 2,429,961.08          |
| OPERATION & MAINT.                   | 14,000,000.00         | 0.375960        | 0.550000 | 13,740,346.64         |
| PTAB/CE RECAPTURE                    | 360,656.13            | 0.009869        |          | 360,685.93            |
| SOCIAL SECURITY                      | 2,500,000.00          | 0.066488        |          | 2,429,961.08          |
| SPECIAL EDUCATION                    | 7,200,000.00          | 0.197005        | 0.400000 | 7,200,013.27          |
| TORT JUDGMENTS & LIABILITY INSURANCE | 1,500,000.00          | 0.013680        |          | 499,967.93            |
| TRANSPORTATION                       | 4,900,000.00          | 0.101238        |          | 3,699,981.95          |
| WORKING CASH                         | 500,000.00            | 0.000000        | 0.050000 | 0.00                  |
| <b>Total:</b>                        | <b>116,115,404.51</b> | <b>3.092308</b> |          | <b>113,015,703.35</b> |

Please read the "Disclaimer" worksheet. Use of this workbook represents acceptance of the terms of the Disclaimer.  
(Note: This notice will not print with the rest of the page.)

### LEVY INPUT PAGE - ASSUMPTIONS

|   |                                |  |
|---|--------------------------------|--|
| Tax Levy Year   | 2022                           |  |
| District Name   | Adlai E. Stevenson High School | Enter District Name  |
| District Number   | 34049125013                    | Enter District Number  |
| Aggregate or County 1                                     | Lake                           | Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below  |
| County 2  |                                | Enter County 2 Name to Itemize County Extension Below                        |
| County 3  |                                | Enter County 3 Name to Itemize County Extension Below                        |
| County 4  |                                | Enter County 4 Name to Itemize County Extension Below                        |
| Fill out County names as needed - leave other boxes blank |                                |  |
| PTELL - Tax Capped  | Yes                            | Choose Yes or No   |
| Cook County Prior Year EAV Limit                          | No                             | Choose Yes or No   |
| Original Tax Levy Certificate                             | x                              |  |
| Amended Tax Levy Certificate                              |                                | Enter "x" in one box only  |
| Consumer Price Index                                      | 5.00%                          | CPI for Year Ending 2021, Applies to the 2022 Levy                           |
| Actual Total EAV for 2021                                 | \$3,654,736,311                | Enter Actual Rate Setting EAV for 2021                                       |
| Estimated Existing EAV % Change for 2022                  | 2.50%                          | Enter Reassessment Percentage Before New Property                            |
| Estimated New Property for 2022                           | \$44,981,828                   | Enter Estimated New Property   |
| Estimated Total EAV for 2022                              | \$3,791,086,547                | Includes New Property  |
| Total % Change From Prior Year                            | 3.73%                          | Includes New Property  |
| No. of Tax Levied Bond Issues Outstanding                 | 2                              | Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s) |

**Legend**

- District Assumptions & Data Entry
- Calculated Values
- Review Needed

**Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions**

**Note, do not include PTAB adjustments added to the extension pursuant to Public Act 102-0519.**

|                            | Input Statutory Maximum Tax Rate | Total 2021 Extension for all Counties | Input 2021 Lake County Extension |
|----------------------------|----------------------------------|---------------------------------------|----------------------------------|
| Educational                |                                  | \$77,500,035.73                       | 77,500,035.73                    |
| Operations & Maintenance   | 0.55                             | \$13,740,346.64                       | 13,740,346.64                    |
| Transportation             |                                  | \$3,699,981.95                        | 3,699,981.95                     |
| Working Cash               | 0.05                             | \$0.00                                | -                                |
| Municipal Retirement       |                                  | \$2,429,961.08                        | 2,429,961.08                     |
| Social Security            |                                  | \$2,429,961.08                        | 2,429,961.08                     |
| Fire Prevention & Safety * |                                  | \$0.00                                | -                                |
| Tort Immunity              |                                  | \$499,967.93                          | 499,967.93                       |
| Special Education          |                                  | \$7,200,013.27                        | 7,200,013.27                     |
| Leasing                    |                                  | \$0.00                                | -                                |
| Custom Fund Name           |                                  | \$0.00                                | -                                |

**Total Capped Extension for 2021**      \$107,500,267.68

**SEDOL IMRF (Lake County Only)**      \$0.00

**Bond and Interest Extension for 2021**      \$5,154,749.74

**Total 2021 Extension**      \$112,655,017.42      *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)*

*This Includes Abatements for the Property Tax Relief Grant*

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.



2022 LEVY CALCULATION PAGE

|                           |                 |
|---------------------------|-----------------|
| Consumer Price Index      | 5.00%           |
| Actual Total EAV for 2021 | \$3,654,736,311 |

| Legend                            |  |
|-----------------------------------|--|
| District Assumptions & Data Entry |  |
| Calculated Values                 |  |
| Review Needed                     |  |

Limiting Rate:  $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})) / (\text{Total EAV} - \text{New Property})$

|  |                 |
|--|-----------------|
| Estimated Existing EAV % change for 2022 | 2.50%           |
| Estimated Existing EAV Value for 2022    | \$3,746,104,719 |

|                            |                  |
|----------------------------|------------------|
| Limiting Rate              | 3.0131           |
| Estimated Capped Extension | \$114,230,645.33 |

|                                 |              |
|---------------------------------|--------------|
| Estimated New Property for 2022 | \$44,981,828 |
|---------------------------------|--------------|

|                                       |                 |                              |
|---------------------------------------|-----------------|------------------------------|
| Estimated Total EAV for 2022          | \$3,791,086,547 | <i>Includes New Property</i> |
| Estimated Total EAV % change for 2022 | 3.73%           | <i>Includes New Property</i> |

|                            | Prior Year Extension | Statutory Maximum Tax Rate | Individual Fund Estimated Maximum Extension | Weighted Extension Based on Prior Year Extension | Levy Amount \$ | Levy Increase % | Final Levy Amount | Estimated Maximum Extension? |
|----------------------------|----------------------|----------------------------|---|--|----------------|-----------------|-------------------|------------------------------|
|                            |                      |                            |   |  |                |                 |                   |                              |
| Educational                | \$77,500,035.73      | 0.00                       | \$0.00                                      | \$82,352,158.61                                  | \$85,600,000   |                 | \$85,600,000.00   |                              |
| Operations & Maintenance   | \$13,740,346.64      | 0.55                       | \$20,850,976.01                             | \$14,600,602.38                                  | \$14,800,000   |                 | \$14,800,000.00   |                              |
| Transportation             | \$3,699,981.95       | 0.00                       | \$0.00                                      | \$3,931,630.45                                   | \$1,000,000    |                 | \$1,000,000.00    |                              |
| Working Cash               | \$0.00               | 0.05                       | \$1,895,543.27                              | \$0.00   | \$0.00         |                 | \$0.00            |                              |
| Municipal Retirement       | \$2,429,961.08       |                            |   | \$2,582,096.10                                   | \$2,800,000    |                 | \$2,800,000.00    |                              |
| Social Security            | \$2,429,961.08       |                            |   | \$2,582,096.10                                   | \$2,800,000    |                 | \$2,800,000.00    |                              |
| Fire Prevention & Safety * | \$0.00               | 0.00                       | \$0.00                                      | \$0.00   | \$0.00         |                 | \$0.00            |                              |
| Tort Immunity              | \$499,967.93         |                            |   | \$531,269.93                                     | \$550,000      |                 | \$550,000.00      |                              |
| Special Education          | \$7,200,013.27       | 0.00                       | \$0.00                                      | \$7,650,791.76                                   | \$7,750,000    |                 | \$7,750,000.00    |                              |
| Leasing                    | \$0.00               | 0.00                       | \$0.00                                      | \$0.00   | \$0.00         |                 | \$0.00            |                              |
| 0                          | \$0.00               | 0.00                       | \$0.00                                      | \$0.00   | \$0            |                 | \$0.00            |                              |

|                  |                  |
|------------------|------------------|
| Capped Extension | \$107,500,267.68 |
|------------------|------------------|

|                  |
|------------------|
| \$114,230,645.33 |
|------------------|

| Truth in Taxation                 |                  |           |
|-----------------------------------|------------------|-----------|
| Capped Levy                       | \$115,300,000.00 | 7.26% YES |
| <i>Truth in Taxation Required</i> |                  |           |

|                                       |                |
|---------------------------------------|----------------|
| Levy Amount Above Estimated Extension | \$1,069,354.67 |
|---------------------------------------|----------------|

|                      |        |
|----------------------|--------|
| SEDOL IMRF Extension | \$0.00 |
|----------------------|--------|

Estimated SEDOL IMRF Levy \$0.00  
*(Lake County Only, Included in Truth in Taxation Calculation)*

|                 |        |
|-----------------|--------|
| SEDOL IMRF Levy | \$0.00 |
|-----------------|--------|

|                           |                |
|---------------------------|----------------|
| Bond & Interest Extension | \$5,154,749.74 |
|---------------------------|----------------|

Estimated Bond and Interest Levy \$5,338,412.00  
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

|                  |                |       |
|------------------|----------------|-------|
| Bond & Int. Levy | \$5,338,412.00 | 3.56% |
|------------------|----------------|-------|

|                 |                  |
|-----------------|------------------|
| Total Extension | \$112,655,017.42 |
|-----------------|------------------|

|            |                  |       |
|------------|------------------|-------|
| Total Levy | \$120,638,412.00 | 7.09% |
|------------|------------------|-------|

You will have an option to make MINOR adjustments in the Spring. If you happen to request MORE Levy dollars than allowed, it will be adjusted for you. If you requested LESS than allow, prepare your resume!





Pay close attention to required state forms...

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

|   |                                |                |
|---|--------------------------------|----------------|
| District Name<br>Adlai E. Stevenson High School | District Number<br>34049125013 | County<br>Lake |
|---|--------------------------------|----------------|

Amount of Levy

|                          |               |                            |                       |
|--------------------------|---------------|----------------------------|-----------------------|
| Educational              | \$ 85,600,000 | Fire Prevention & Safety * | \$ 0                  |
| Operations & Maintenance | \$ 14,800,000 | Tort Immunity              | \$ 550,000            |
| Transportation           | \$ 1,000,000  | Special Education          | \$ 7,750,000          |
| Working Cash             | \$ 0          | Leasing                    | \$ 0                  |
| Municipal Retirement     | \$ 2,800,000  | Other                      | \$ 0                  |
| Social Security          | \$ 2,800,000  | <b>Total Levy</b>          | <b>\$ 115,300,000</b> |

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 85,600,000 dollars to be levied as a special tax for educational purposes; and  
 the sum of 14,800,000 dollars to be levied as a special tax for operations and maintenance purposes; and  
 the sum of 1,000,000 dollars to be levied as a special tax for transportation purposes; and  
 the sum of 0 dollars to be levied as a special tax for a working cash fund; and  
 the sum of 2,800,000 dollars to be levied as a special tax for municipal retirement purposes; and  
 the sum of 2,800,000 dollars to be levied as a special tax for social security purposes; and  
 the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
 the sum of 550,000 dollars to be levied as a special tax for tort immunity purposes; and  
 the sum of 7,750,000 dollars to be levied as a special tax for special education purposes; and  
 the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
 the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
 the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_;  
 on the taxable property of our school district for the year 2022

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022. \_\_\_\_\_  
 (President)

\_\_\_\_\_  
 (Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full \_\_\_\_\_ 2 \_\_\_\_\_

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 34049125013, Lake County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2022 was filed in the office of the County Clerk of this County on \_\_\_\_\_, 2022. In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon. The total levy, as provided in the original resolution(s), for said purposes for the year 2022, is \$ \_\_\_\_\_.

\_\_\_\_\_  
 (Signature of County Clerk)



# If your Board **MAKES** you abate

- Run the numbers and show them what they will lose over the years
- Show them it compounds **FOREVER**
- If you abate... push for **DEBT** since it is **OUTSIDE** your Levy number that compounds



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# In Lake County...this is the worksheet received for review and sign off in Spring...

| SCHOOL DISTRICT   |                             | LEVY LIMITS, ABATEMENTS, AND FUND EAVS | FUND NAME           | LEVY           | FUND LIMIT | LEVY RATE | INITIAL RATE AFTER FUND LIMIT | PROPOSE D PTELL ADJUST-MENTS | DISTRICT PTELL ADJUST-MENTS | FINAL RATE | INITIAL EXTENSION AFTER FUND LIMIT | FINAL EXTENSION |
|-------------------|-----------------------------|--|---------------------|----------------|------------|-----------|-------------------------------|------------------------------|-----------------------------|------------|------------------------------------|-----------------|
| HSD 125. STEVENSO | V-3-19-02<br>(Org. 5-20-50) |  | Education           | 85,600,000.00  |            | 2.278021  | 2.278021                      | (0.023794)                   |                             | 2.254227   | 85,600,012.56                      | 84,705,917.77   |
|                   |                             |  | Op Bldg & Maint     | 14,800,000.00  | 0.550000   | 0.393864  | 0.393864                      | (0.004114)                   |                             | 0.389750   | 14,800,023.07                      | 14,645,433.43   |
|                   |                             |  | Special Education   | 7,750,000.00   | 0.400000   | 0.206247  | 0.206247                      | (0.002154)                   |                             | 0.204093   | 7,750,036.46                       | 7,669,096.72    |
|                   |                             |  | Transportation      | 1,000,000.00   |            | 0.026613  | 0.026613                      | (0.000278)                   |                             | 0.026335   | 1,000,022.89                       | 989,576.63      |
|                   |                             | <b>EAV: 3,757,648,088</b>              | Fire Prev & Safety  | -              | 0.100000   | -         | -                             | -                            |                             | -          | -                                  | -               |
|                   |                             | <b>1,655,545.84</b>                    | Working Cash        | -              | 0.050000   | -         | -                             | -                            |                             | -          | -                                  | -               |
|                   |                             |  | Lease Ed Facility   | -              | 0.100000   | -         | -                             | -                            |                             | -          | -                                  | -               |
|                   |                             |  | IMRF                | 2,800,000.00   |            | 0.074515  | 0.074515                      | (0.000778)                   |                             | 0.073737   | 2,800,011.48                       | 2,770,776.98    |
|                   |                             |  | Tort Immunity       | 550,000.00     |            | 0.014637  | 0.014637                      | (0.000153)                   |                             | 0.014484   | 550,006.96                         | 544,257.75      |
|                   |                             |  | Social Security     | 2,800,000.00   |            | 0.074515  | 0.074515                      | (0.000778)                   |                             | 0.073737   | 2,800,011.48                       | 2,770,776.98    |
|                   |                             |  |                     |                |            |           | Total Rate:                   | 3.068412                     |                             |            |                                    |                 |
|                   |                             |  |                     |                |            |           | PTELL Limiting Rate:          | 3.036363                     |                             |            |                                    |                 |
|                   |                             |  |                     |                |            |           | PTELL Adj. Needed:            | 0.032049                     |                             |            |                                    |                 |
|                   |                             |  | SEDOL IMRF          |                |            |           |                               |                              |                             |            |                                    |                 |
|                   |                             |  | Bonds               | 5,413,000.57   |            | 0.144053  | 0.144053                      |                              |                             | 0.144053   | 5,413,004.81                       | 5,413,004.81    |
|                   |                             |  | Recapture 102-0519  | 444,435.60     |            | 0.011828  | 0.011828                      |                              |                             | 0.011828   | 444,454.62                         | 444,454.62      |
|                   |                             |  | CAPPED              | 115,300,000.00 |            | 3.068412  | 3.068412                      | (0.032049)                   |                             | 3.036363   | 115,300,124.90                     | 114,095,836.26  |
|                   |                             |  | UNCAPPED            | 5,857,436.17   |            | 0.155881  | 0.155881                      |                              |                             | 0.155881   | 5,857,459.43                       | 5,857,459.43    |
|                   |                             |  | TOTAL               | 121,157,436.17 |            | 3.224293  | 3.224293                      |                              |                             | 3.192244   | 121,157,584.33                     | 119,953,295.69  |
|                   |                             |  | ENTERED-ELF//TT CML |                |            |           |                               |                              |                             |            |                                    |                 |



# When adjusting request after County sends you update

- When shifting revenue from taxes... don't put MORE money into a fund than what was requested.
- Keep the dollars at or under the number you requested
- Most likely your BALLOON ask was in the Education fund!
- When in doubt... go to the Education fund... more flexible...



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# Public Act 102-0895 (Senate Bill 1975) creating Section 18-190.7 of the Property Tax Code

- Allows for the “recapture” of previous levies...
  - Look back is for 3 years
  - District must have under levied during one of those 3 years
  - Cannot go over 5% PTELL limit in any given year, including recapture
  - This doesn’t allow a PTELL district to recapture more than CPI limits
    - I.e.. A district may only access 5% of the TX22 levy even though CPI is 7%.
  - District must file certification with the County Clerk that the District did not max levy (within 60 days of filing levy).
- **Most Counties do not have a procedure... contact them and ask them to provide a plan**
  - **If no plan is available... DOCUMENT everything... your asking, board minutes, resolutions at the time of your levy, follow up with letters to your county that you MAY ask for more... include a document in your levy filing... CYA at all cost.... Also consult with your legal team in case they have other suggestions... this is still NEW and most likely will occur NEXT year if the CPI is under 5% for capped districts...**



# Checking and Verifying the County

- Compare the levy (ASK) versus the extension (GIVE) versus your collections
  - County shares information about uncollectable and appeals
- Create a spreadsheet for each fund including rate and track the “ask” vs the “actual”
  - What percentage is uncollectible?
  - How are PTABs granted affecting your extension?
  - What is the timing of your property tax receipts? Any significant changes?
- Go back 3-5 years and look for trends and take the time to analyze your largest sort of revenue. This is key to address the “half truths” received from some tax payers.



**Stevenson High School District 125**  
**2021 Property Tax Collection Distribution**

| Date                     | Ed Fund                 | Spec Ed Fund           | PTAB Recap           | O&M Fund                | Bond Fund              | Trans Fund             | IMR Fund               | SS Fund                | WC Fund      | Tort Fund            | Total                    |              |                                   |
|--------------------------|-------------------------|------------------------|----------------------|-------------------------|------------------------|------------------------|------------------------|------------------------|--------------|----------------------|--------------------------|--------------|-----------------------------------|
| <i>multiplier</i>        | 0.6857457277            | 0.06370807823          | 0.003191467374       | 0.1215790924            | 0.04561091589          | 0.03273865348          | 0.0215010924           | 0.0215010924           | 0            | 0.004423880179       | 1.000000000              |              |                                   |
| <b>Before 6/30 ASN</b>   | <b>11110</b>            | <b>11140</b>           | <b>11112</b>         | <b>21110</b>            | <b>31110</b>           | <b>41110</b>           | <b>51110</b>           | <b>51150</b>           | <b>71110</b> | <b>81110</b>         |                          |              |                                   |
| <b>After 7/1 ASN</b>     | <b>11111</b>            | <b>11141</b>           | <b>11112</b>         | <b>21111</b>            | <b>31111</b>           | <b>41111</b>           | <b>51111</b>           | <b>51151</b>           | <b>71111</b> | <b>81111</b>         |                          | <b>check</b> |                                   |
| 5/31/2022                | \$ 3,697,938.24         | \$ 343,550.87          | \$ 17,210.24         | \$ 655,624.90           | \$ 245,960.48          | \$ 176,545.79          | \$ 115,946.35          | \$ 115,946.35          | \$ -         | \$ 23,856.12         | \$ 5,392,579.34          | 0.00         |                                   |
| 6/30/2022                | \$ 30,636,916.57        | \$ 2,846,272.31        | \$ 142,584.51        | \$ 5,431,763.35         | \$ 2,037,749.22        | \$ 1,462,657.88        | \$ 960,599.75          | \$ 960,599.75          | \$ -         | \$ 197,644.76        | \$ 44,676,788.11         | -0.01        |                                   |
| <b>Sub-Total (21-22)</b> | <b>\$ 34,334,854.81</b> | <b>\$ 3,189,823.18</b> | <b>\$ 159,794.75</b> | <b>\$ 6,087,388.25</b>  | <b>\$ 2,283,709.70</b> | <b>\$ 1,639,203.67</b> | <b>\$ 1,076,546.10</b> | <b>\$ 1,076,546.10</b> | <b>\$ -</b>  | <b>\$ 221,500.88</b> | <b>\$ 50,069,367.45</b>  | <b>-0.01</b> | <b>44.50%</b> - Spring Percentage |
| 07/31/2022               | \$ 5,662,510.06         | \$ 526,066.18          | \$ 26,353.38         | \$ 1,003,933.10         | \$ 376,629.79          | \$ 270,337.75          | \$ 177,544.16          | \$ 177,544.16          | \$ -         | \$ 36,529.96         | \$ 8,257,448.54          | 0.00         |                                   |
| 08/31/2022               | \$ 1,541,220.85         | \$ 143,184.59          | \$ 7,172.86          | \$ 273,250.31           | \$ 102,511.02          | \$ 73,580.47           | \$ 48,323.94           | \$ 48,323.94           | \$ -         | \$ 9,942.72          | \$ 2,247,510.69          | 0.01         |                                   |
| 09/30/2022               | \$ 24,249,545.42        | \$ 2,252,864.11        | \$ 112,857.62        | \$ 4,299,316.21         | \$ 1,612,906.84        | \$ 1,157,714.05        | \$ 760,328.06          | \$ 760,328.06          | \$ -         | \$ 156,438.57        | \$ 35,362,298.94         | 0.00         |                                   |
| 10/31/2022               | \$ 8,511,456.52         | \$ 790,742.86          | \$ 39,612.40         | \$ 1,509,036.25         | \$ 566,121.39          | \$ 406,351.24          | \$ 266,870.95          | \$ 266,870.95          | \$ -         | \$ 54,909.08         | \$ 12,411,971.63         | 0.01         |                                   |
| 11/30/2022               | \$ 1,570,238.19         | \$ 145,880.39          | \$ 7,307.90          | \$ 278,394.93           | \$ 104,441.05          | \$ 74,965.81           | \$ 49,233.75           | \$ 49,233.75           | \$ -         | \$ 10,129.91         | \$ 2,289,825.70          | -0.02        |                                   |
| 12/31/2022               | \$ 298,852.78           | \$ 27,764.43           | \$ 1,390.86          | \$ 52,985.02            | \$ 19,877.56           | \$ 14,267.73           | \$ 9,370.33            | \$ 9,370.33            | \$ -         | \$ 1,927.96          | \$ 435,806.99            | 0.01         |                                   |
| 1/31/2023                | \$ -                    | \$ -                   | \$ -                 | \$ -                    | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -         | \$ -                 | \$ -                     | 0.00         |                                   |
| 2/29/2023                | \$ -                    | \$ -                   | \$ -                 | \$ -                    | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -         | \$ -                 | \$ -                     | 0.00         |                                   |
| 3/31/2023                | \$ 993,117.18           | \$ 92,263.92           | \$ 4,621.98          | \$ 176,074.43           | \$ 66,055.07           | \$ 47,413.08           | \$ 31,138.52           | \$ 31,138.52           | \$ -         | \$ 6,406.79          | \$ 1,448,229.48          | 0.01         |                                   |
| 4/30/2023                | \$ -                    | \$ -                   | \$ -                 | \$ -                    | \$ -                   | \$ -                   | \$ -                   | \$ -                   | \$ -         | \$ -                 | \$ -                     | 0.00         |                                   |
| <b>Sub-Total (22-23)</b> | <b>\$ 42,826,941.00</b> | <b>\$ 3,978,766.48</b> | <b>\$ 199,317.00</b> | <b>\$ 7,592,990.25</b>  | <b>\$ 2,848,542.72</b> | <b>\$ 2,044,630.13</b> | <b>\$ 1,342,809.71</b> | <b>\$ 1,342,809.71</b> | <b>\$ -</b>  | <b>\$ 276,284.99</b> | <b>\$ 62,453,091.97</b>  | <b>0.02</b>  | <b>55.50%</b> - Fall Percentage   |
| <b>Grand Total</b>       | <b>\$ 77,161,795.81</b> | <b>\$ 7,168,589.66</b> | <b>\$ 359,111.75</b> | <b>\$ 13,680,378.50</b> | <b>\$ 5,132,252.42</b> | <b>\$ 3,683,833.80</b> | <b>\$ 2,419,355.81</b> | <b>\$ 2,419,355.81</b> | <b>\$ -</b>  | <b>\$ 497,785.87</b> | <b>\$ 112,522,459.42</b> | <b>0.01</b>  | <b>100.00%</b>                    |
| Total Extension          | \$ 77,500,035.73        | \$ 7,200,013.27        | \$ 360,685.93        | \$ 13,740,346.64        | \$ 5,154,749.74        | \$ 3,699,981.95        | \$ 2,429,961.08        | \$ 2,429,961.08        | \$ -         | \$ 499,967.93        | \$ 113,015,703.35        |              | 112,902,687.65<br>380,228.23      |
| Uncollectable            | \$ (338,239.92)         | \$ (31,423.61)         | \$ (1,574.18)        | \$ (59,968.14)          | \$ (22,497.32)         | \$ (16,148.15)         | \$ (10,605.27)         | \$ (10,605.27)         | \$ -         | \$ (2,182.06)        | \$ (493,243.93)          |              |                                   |
| Collection Rate          | 99.56%                  | 99.56%                 | 99.56%               | 99.56%                  | 99.56%                 | 99.56%                 | 99.56%                 | 99.56%                 | #DIV/0!      | 99.56%               | 99.56%                   |              |                                   |
| Distribution             | \$ 77,161,795.81        | \$ 7,168,589.65        | \$ 359,111.76        | \$ 13,680,378.49        | \$ 5,132,252.43        | \$ 3,683,833.81        | \$ 2,419,355.80        | \$ 2,419,355.80        | \$ -         | \$ 497,785.88        | \$ 112,522,459.42        |              |                                   |
|                          | 0.00                    | 0.01                   | -0.01                | 0.01                    | -0.01                  | -0.01                  | 0.01                   | 0.01                   | 0.00         | -0.01                |                          |              |                                   |

| Stevenson High School District 125<br>Tax Extension & Collection Summary |                   |                     |                   |                       |               |                            |                        |                       |               |
|--|-------------------|---------------------|-------------------|-----------------------|---------------|----------------------------|------------------------|-----------------------|---------------|
| Levy   | Total Extension   | Change in Extension | Collected         | Change in Collections | Uncollectable | Collection Rate            | Before 6/30 Percentage | After 6/30 Percentage |               |
| 2014   | \$ 93,794,810.48  |                     | \$ 93,381,295.53  |                       | \$ 413,514.95 | 99.56%                     | 50.41%                 | 49.59%                |               |
| 2015   | \$ 96,696,585.17  | 3.09%               | \$ 96,532,404.89  | 3.37%                 | \$ 164,180.28 | 99.83%                     | 50.18%                 | 49.82%                |               |
| 2016   | \$ 98,057,304.13  | 1.41%               | \$ 97,923,588.99  | 1.44%                 | \$ 133,715.14 | 99.86%                     | 50.70%                 | 49.30%                |               |
| 2017   | \$ 101,709,859.87 | 3.72%               | \$ 101,623,164.57 | 3.78%                 | \$ 86,695.30  | 99.91%                     | 57.22%                 | 42.78%                |               |
| 2018   | \$ 104,455,420.21 | 2.70%               | \$ 104,358,760.53 | 2.69%                 | \$ 96,659.68  | 99.91%                     | 49.14%                 | 50.86%                |               |
| 2019   | \$ 107,201,941.52 | 2.63%               | \$ 106,669,698.36 | 2.21%                 | \$ 532,243.16 | 99.50%                     | 41.68%                 | 58.32%                |               |
| 2020   | \$ 109,452,558.58 | 2.10%               | \$ 109,140,567.42 | 2.32%                 | \$ 311,991.16 | 99.71%                     | 45.96%                 | 54.04%                |               |
| 2021   | \$ 113,015,703.35 | 3.26%               | \$ 112,522,459.42 | 3.10%                 | \$ 493,243.93 | 99.56%                     | 44.50%                 | 55.50%                |               |
|  |                   |                     |                   |                       |               | <b>Average (2014-2018)</b> | <b>99.82%</b>          | <b>51.53%</b>         | <b>48.47%</b> |
|  |                   |                     |                   |                       |               | <b>Average (2017-2021)</b> | <b>99.72%</b>          | <b>47.70%</b>         | <b>52.30%</b> |



**INVEST IN YOURSELF IGNITE OTHERS**



# Identifying Risks

- Rate limits
- New property
- TIFs (Keep track of when they expire)
- If anyone has questions on TIF's...please post the question
- Changes in EAV
- Debt structure understanding the rate and changes
  - Is there NEW debt?
  - Is there Old Debt rolling off the tax bill?
- Clear messages to the public... Make sure it is accurate!



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**





# With Great Power Comes Great Responsibility

- Make sure you are not the **ONLY** one proofing the document!
  - Some people are open to teamwork and checking each others work
  - When you are too close to the data and numbers, you may miss a calculation
  - Hopefully you have a **TEAM** environment
  - If not, seek out a colleague at another district to review your numbers!
- Make sure you are fully understand the process
  - Rules and calculations are nuanced
  - Cover all the bases
  - Talk to colleagues to understand best practices...there are no stupid questions!



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# Annual Levy Presentation

- Surf the web and pull up presentations from surrounding taxing bodies
  - Sister School Districts and adjacent Districts
  - Park Districts, City/Town/Villages
  - Check the tax bills to see who is on the same tax bill as your taxpayers
- Do they have different or new topics on their PowerPoints? Share the different/new information with the team as potential additions.
- KISS – Keep It Simple Superstar! Less is more... too much in the weeds causes confusion and more questions...



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



# A few suggested slides if your Board is looking for MORE information for the Levy

- The following slides are ideas of how to share additional information if your board NEEDS it or demands it
- If you can keep your presentation simple... DO THAT... less complication is best... but in some cases... you may need to DRILL DOWN... Keep it factual and don't PROJECT items... keep it historical..
- Example is Debt may be a large part of the Levy... it is set in STONE!



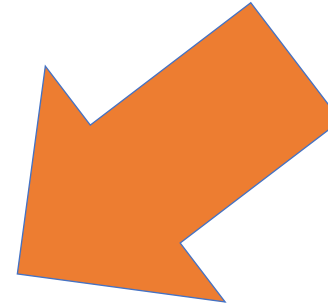
 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**



| TX Year | DSEB      | Remaining | Tax Rate |
|---------|-----------|-----------|----------|
| 2020    | 4,972,689 | 62,066    | 0.136    |
| 2021    | 5,104,400 | 841       | 0.139    |
| 2022    | 5,329,786 | 5,192     | 0.145    |
| 2023    | 5,439,392 | 2,285     | 0.148    |
| 2024    | 5,547,262 | 3,249     | 0.151    |
| 2025    | 5,661,111 | 410       | 0.154    |
| 2026    | 5,774,330 | 421       | 0.151    |
| 2027    | 5,386,710 | 503,536   | 0.146    |
| 2028    | 5,505,560 | 502,491   | 0.149    |
| 2029    | 5,623,800 | 504,412   | 0.153    |
| 2030    | 5,746,000 | 504,776   | 0.156    |
| 2031    |           | 6,375,792 |          |
| 2032    |           | 6,503,308 |          |

## Debt Tax Rate



But what should I do  
in 2031?



# Questions and Answers

*We thank you for your time!*



 #iasboAC24

INVEST IN **YOURSELF** IGNITE **OTHERS**

