

Welcome to Pleasantdale School District 107's Levy Hearing

Wednesday,
December 17, 2014
7:00 p.m.

PTELL

(Property Tax Extension Limitation Law) or "TAX CAPS"

Misleading

PTELL does NOT "cap" individual property tax bills or individual property

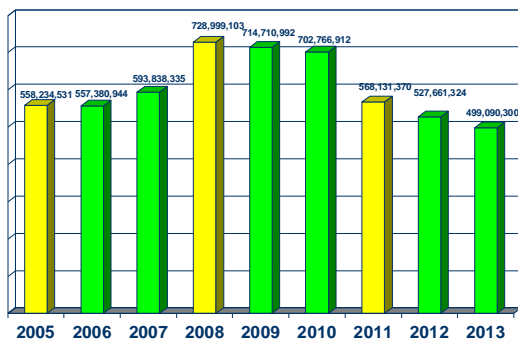
PTELL

Instead, the PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, PLUS an additional amount for new construction

CONSUMER PRICE INDEX

2005	3.3%
2006	3.4%
2007	2.5%
2008	4.1%
2009	0.1%
2010	2.7%
2011	1.5%
2012	3.0%
2013	1.7%
2014	1.5%

Historical EAV



History of New Property

2005	- \$ 6,837,991
2006	- \$ 7,503,598
2007	- \$ 5,563,453
2008	- \$ 42,426,730
2009	- \$ 9,682,049
2010	- \$ 5,164,234
2011	- \$ 13,635,876
2012	- \$ 1,027,274
2013	- \$ 4,602,557

The New Property represents *new dollars* for the District *in addition* to the CPI (Consumer Price Index) for the Levy Years.

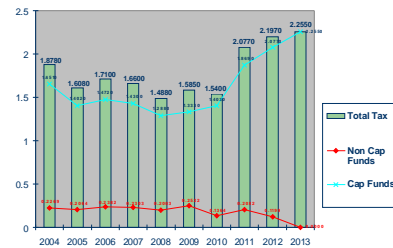
WHY IS THIS IMPORTANT??



Calculation of Limiting Tax Rate

$$\frac{\text{Last year's Aggregate Extension} \times \text{CPI}}{\text{Current EAV} - \text{New Growth}}$$

History of Tax Rates



For the 2014 tax extensions, a 1.5% increase can be expected in local property tax revenue.

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Questions/Comments ???