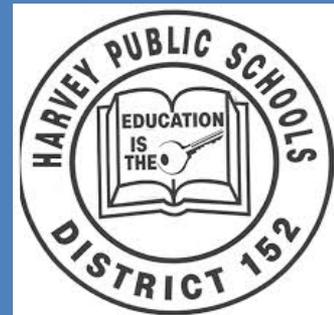


Harvey Elementary School District 152

Presentation of Tentative Levy

November 2019



Timetable for Tax Levy Adoption

➤ November 18, 2019

Presentation of Estimated Aggregate Tax Levy

➤ December 16, 2019

At the regular board meeting, adopt the 2019 Tax Levy, including all appropriate resolutions. **Note since levy request is less than 5% higher than prior year extension, the District is not required to hold a hearing.**

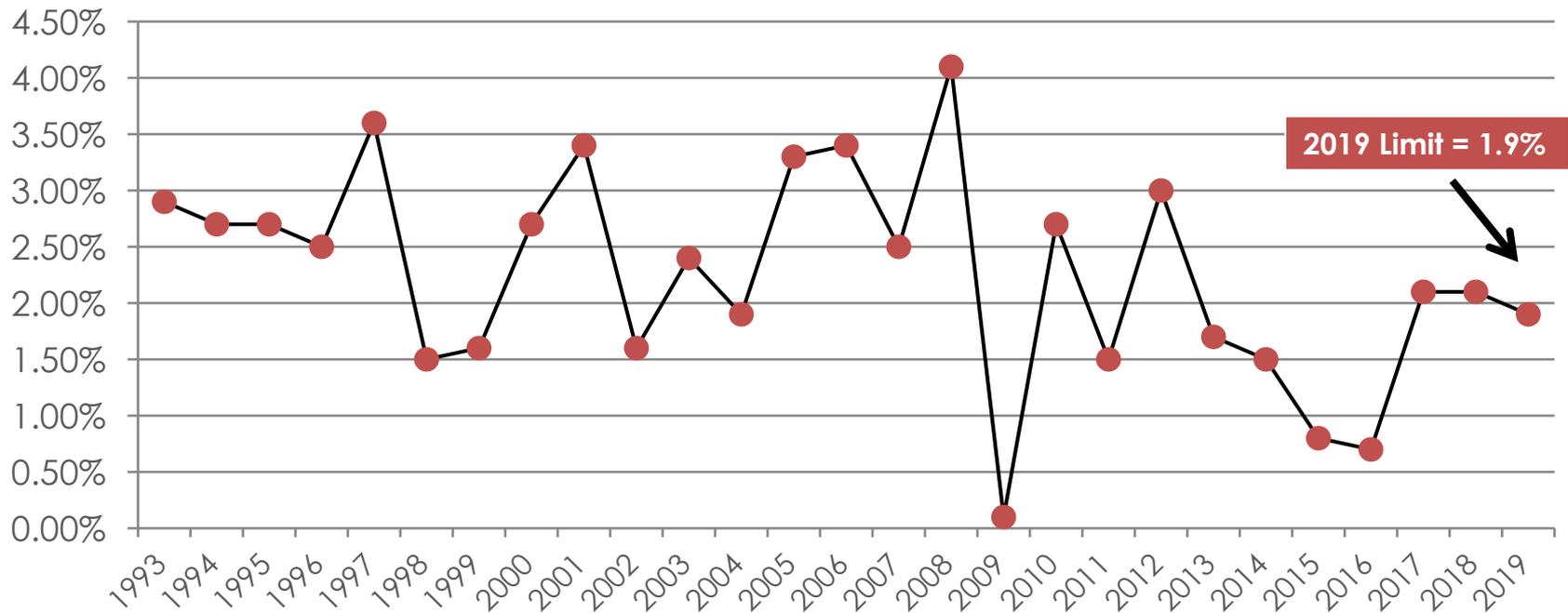
➤ December 30, 2018

Last day to file necessary documents with the County Clerk

2019 Maximum Tax Increase by Law: 1.9%*

School Districts in Tax-Capped Counties Limited by Rate of Inflation

History of CPI's Used for Tax Cap Calculations



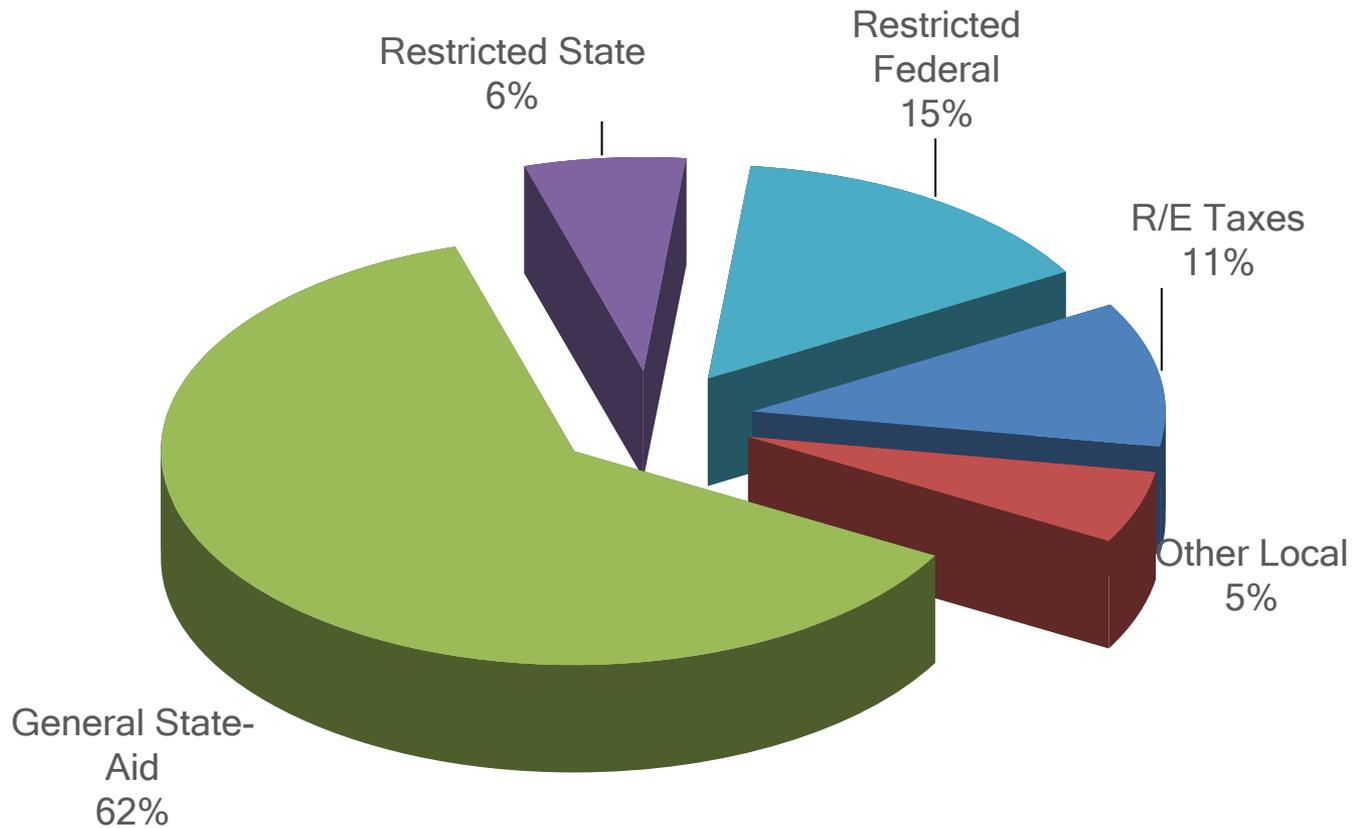
* This percentage represents District-wide maximum increase and average increase to taxpayers. Individual tax bills may increase above or below this figure based on changes to the equalized assessed values to their property. District can exceed 1.9% increase only with new property growth.

Breakdown of Levy Request

Levy Request is 1.9% Higher than the Prior Year Extension

Fund Description	Levy Amount
IMRF Fund	5,000
Social Security Fund	5,000
Liability Insurance Fund	0
Transportation Fund	1,200,000
Education Fund	2,683,000
Building Fund	600,000
Working Cash Fund	50,000
Life Safety Fund	0
Special Education Fund	0
Leasing Fund	<u>0</u>
Total Levy	4,543,000

Breakdown of Budgeted Revenues (FY 2019)



Estimated Impact to District

(Versus Prior Year)

- It is estimated that the tax extension for non- bond and interest funds will increase approximately \$125,000.
- It is estimated that the tax extension for the bond fund will be flat.
- Therefore, the total tax increase is estimated to be \$125,000.

Estimated Impact to Taxpayers

(Assuming \$75,000 MV Home)

- ▣ The annual increase in the non-bond and interest levy is approximately \$12 versus the previous tax year.
- ▣ The bond and interest fund extension will be flat.
- ▣ Therefore, the total estimated increase for a homeowner living in a home with a \$75,000 market value is \$12 for the year.

Tax Levy Presentation

End of Presentation

