

Maywood – Melrose Park – Broadview School District 89

Memorandum

To: Dr. Michael Robey

From: Alan Hahn, Consultant

Re: Tentative Tax Levy 2012

Attached please find a document with the 2012 tax levy I recommend the district approve at its December Board meeting. The recommended levy is under 5% more than the 2011 extension therefore a Truth in Taxation notice is not required this year.

2012 LEVY CALCULATION PAGE

Consumer Price Index: 3.00%

Actual Total EAV for 2011: \$517,177,791  
 Estimated % change from 2011 EAV: -8.00%

Limiting Rate: (Prior Year Extension x (1+Lesser of 5% or CPI)) / (Total EAV - New Construction)

Limiting Rate: 2.5963%  
 Estimated Capped Extension: \$12,379,244.30

Estimated New Construction for 2012: \$1,000,000  
 Estimated Total EAV for 2012: \$476,803,568  
 Total change from prior year: -7.81%

	Prior Year Extension:	Maximum Tax Rate:	Individual Fund Estimated Maximum Extension:	Proporated Extension based on prior year extension:	Manual Override:	Ballboon % input:	Levy Amount:
Educational Operations & Maintenance	\$8,158,321.00	3.50%	\$16,688,124.87	\$8,420,731.43	\$8,600,000		\$8,600,000.00
Transportation	\$1,161,325.00	0.55%	\$2,622,419.62	\$1,198,678.74	\$1,200,000		\$1,200,000.00
Working Cash	\$559,548.00	0.12%	\$572,164.28	\$577,545.73	\$590,000		\$590,000.00
Municipal Retirement	\$236,900.00	0.05%	\$238,401.78	\$244,519.83	\$225,000		\$225,000.00
Social Security	\$636,540.00			\$657,014.16	\$670,000		\$670,000.00
Fire Prevention & Safety *	\$0.00	0.05%	\$238,401.78	\$657,014.16	\$670,000		\$670,000.00
Tort Immunity	\$514,564.00			\$0.00			\$0.00
Special Education	\$89,739.00	0.02%	\$95,360.71	\$531,114.83	\$545,000		\$545,000.00
Leasing	\$0.00	0.00%	\$0.00	\$92,625.43	\$90,000		\$90,000.00
	\$0.00	0.00%	\$0.00	\$0.00			\$0.00
	\$0.00	0.00%	\$0.00	\$0.00			\$0.00

Capped Extension/Levy: \$11,993,477.00      \$20,454,873.06      Capped Levy: \$12,379,244.30      \$12,590,000.00      Truth in Taxation: \$12,590,000.00      4.97%      NO

Levy in excess of estimated extension: \$210,755.70

SEDOL IMRF: \$0.00      SEDOL IMRF: \$0.00

Bond and Interest: \$2,591,926.00      Bond and Interest: \$2,196,687.50

Total Extension/Levy: \$14,585,403.00      Total Levy: \$14,786,687.50      1.38%