

# 2022 Tax Levy

Presented by

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Pleasantdale School District 107

December 14, 2022

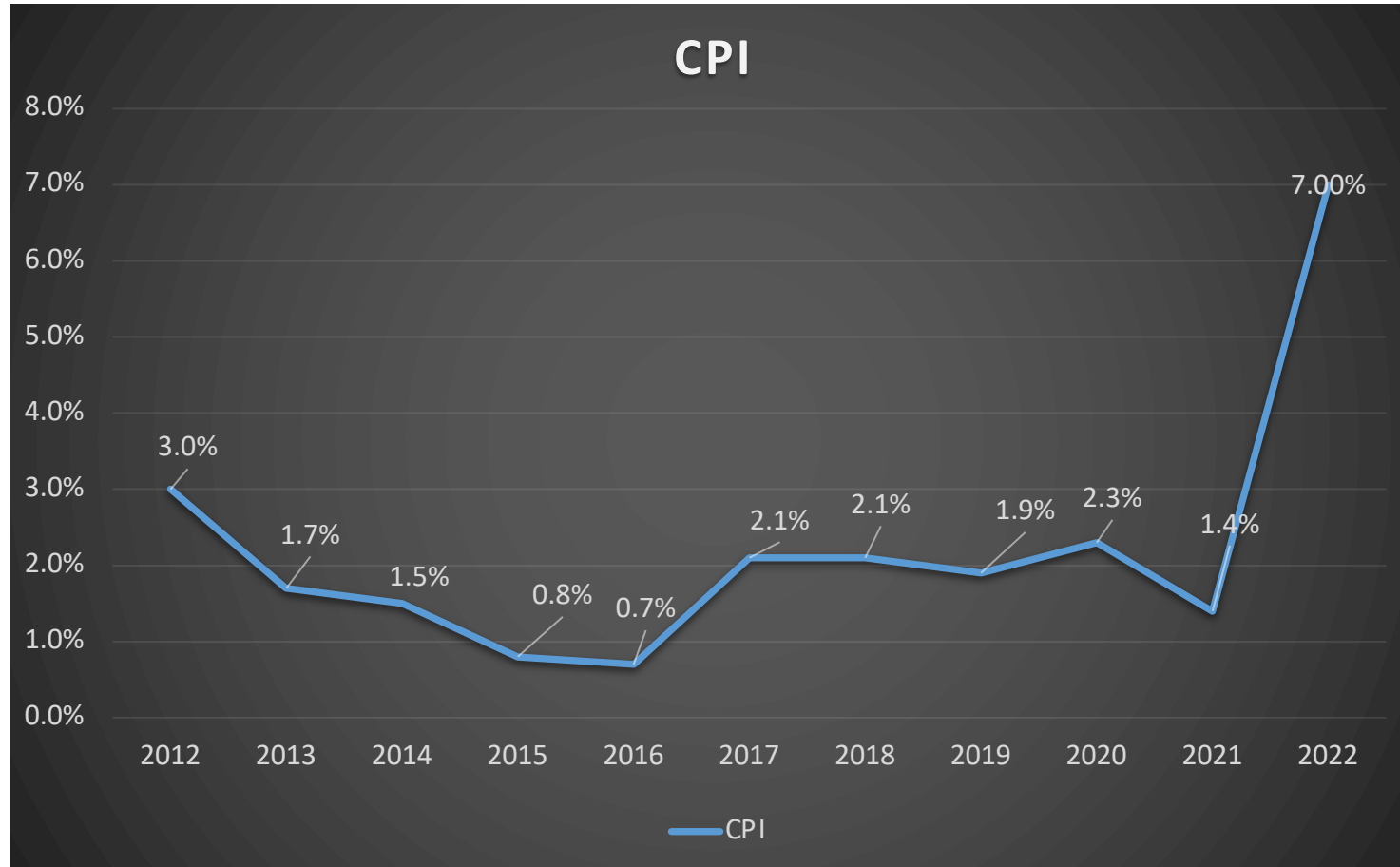
## Projected Fund Balances Per Adopted Budget

Funds	Fund Balances as of 6/30/22	FY 23 Budget			Fund Balances PROJECTED 6/30/23
		Revenues	Expenditures	Surplus or (Deficit)	
Education Fund	\$10,487,541.23	\$14,207,103.00	\$14,183,163.00	\$23,940.00	\$10,511,481.23
O & M Fund	\$2,010,010.81	\$2,082,000.00	\$1,553,277.00	\$528,723.00	\$1,938,733.81
Transportation Fund	\$1,420,119.75	\$1,000,000.00	\$837,443.00	\$162,557.00	\$1,582,676.75
IMRF Fund	\$296,291.50	\$134,600.00	\$145,510.00	(\$10,910.00)	\$285,381.50
Social Security Fund	\$223,528.39	\$221,600.00	\$210,690.00	\$10,910.00	\$234,438.39
Capital Projects	\$77,982.61	\$1,000.00	\$639,144.00	(\$638,144.00)	\$39,838.61
Working Cash	\$447,246.27	\$148,500.00	\$0.00	\$148,500.00	\$595,746.27
Tort	\$88,091.88	\$146,090.00	\$128,187.00	\$17,903.00	\$105,994.88
Life Safety	\$295,395.09	\$3,200.00	\$3,200.00	\$0.00	\$295,395.09
<b>TOTAL OPERATING FUNDS</b>	<b>\$15,346,207.53</b>	<b>\$17,944,093.00</b>	<b>\$17,700,614.00</b>	<b>\$243,479.00</b>	<b>\$15,589,686.53</b>
Debt Service	(\$9,318.58)	\$198,610.00	\$78,210.00	\$120,400.00	\$111,081.42
<b>Total Cap &amp; Non-Cap Funds</b>	<b>\$15,336,888.95</b>	<b>\$18,142,703.00</b>	<b>\$17,778,824.00</b>	<b>\$363,879.00</b>	<b>\$15,700,767.95</b>

Note: There will be a \$600,000 transfer from O and M to Capital Projects and this transfer is reflected in the final projected fund balances.

# Consumer Price Index (CPI) History

11-Year CPI History



<b>3-Year Average</b>	<b>3.57%</b>
5- Year Average	2.94%
10-Year Average	2.15%

# Tax Levy

- The majority of District 107 revenues are generated from local property taxes.
- In order for a school district to collect these monies, it must first formally request them through a process called a tax **levy**.
- Each year, Illinois school districts are required to **levy** (request) a specific amount to be collected through local taxes during the upcoming year.

# Property Tax Extension Limitation Law (PTELL)

- District 107 is subject to the PTELL, which states that a tax levy (request) may increase either 5% or the value of the Consumer Price Index (CPI) from the prior December, whichever is less.
- Although the CPI value reported in December 2021 was 7% for existing properties, the proposed tax levy (request) is based on an increase of 5% plus tax revenues attributed to new property developments within the district's boundaries.

# Tax Extension

- After receiving the levy, the county finalizes property value calculations of all the property in the county.
- Based on those calculations, the actual tax **extension** (allocated amount) is assigned to the district.
- These funds are used to support students through district programs, staff, and other recurring operational expenses.

## Annual Levy - The Numbers

Funds	2021	2022	Variance	
	Tax Extension	Tax Levy	In dollars	In percentage
Education Fund	12,014,519.00	12,250,000.00	235,481.00	1.96%
O & M Fund	638,722.00	650,000.00	11,278.00	1.77%
IMRF Fund	35,939.00	20,000.00	(15,939.00)	-44.35%
Transportation Fund	1.00	600,000.00	599,999.00	59999900.00%
Working Cash	308,066.00	250,000.00	(58,066.00)	-18.85%
Social Security Fund	179,705.00	175,000.00	(4,705.00)	-2.62%
Tort	148,899.00	160,000.00	11,101.00	7.46%
Life Safety	1,026.00	1,000.00	(26.00)	-2.53%
Special Education	164,302.00	150,000.00	(14,302.00)	-8.70%
Total Cap Fund	13,491,179.00	14,256,000.00	764,821.00	5.67%
Total Non-Cap Funds			-	
Total Cap & Non-Cap Funds	13,491,179.00	14,256,000.00	764,821.00	5.67%

## Annual Levy - The Numbers

Funds	2021	2022	2022 Projected	Variance	
	Tax Extension	Tax Levy	Tax Extension	In dollars	In percentage
Education Fund	12,014,519.00	12,250,000.00	12,200,000.00	185,481.00	1.54%
O & M Fund	638,722.00	650,000.00	650,000.00	11,278.00	1.77%
IMRF Fund	35,939.00	20,000.00	20,000.00	(15,939.00)	-44.35%
Transportation Fund	1.00	600,000.00	600,000.00	599,999.00	59999900.00%
Working Cash	308,066.00	250,000.00	250,000.00	(58,066.00)	-18.85%
Social Security Fund	179,705.00	175,000.00	175,000.00	(4,705.00)	-2.62%
Tort	148,899.00	160,000.00	160,000.00	11,101.00	7.46%
Life Safety	1,026.00	1,000.00	1,000.00	(26.00)	-2.53%
Special Education	164,302.00	150,000.00	150,000.00	(14,302.00)	-8.70%
Total Cap Funds	13,491,179.00	14,256,000.00	14,206,000.00	714,821.00	5.30%
Total Non-Cap Funds				-	
Total Cap & Non-Cap Funds	13,491,179.00	14,256,000.00	14,206,000.00	714,821.00	5.30%



# Summary of 2022 Tax Levy Information

- PTELL limits the 2022 **extension** (allocated amount) to 5% plus new construction.
- The recommended proposed operating **levy** (request) increase is 5.67%.
- The total levy (request), because of the sale of our debt service bonds this fall to fund our five-year facilities plan, is 8.39%.

## Quote

“We keep moving forward, opening new doors, and doing new things because we’re curious and curiosity keeps leading us down new paths.”

-Walt Disney