

Property Tax Cycle

2021 Tax Levy Filed in December 2021
(Tax Year 2021)



For Property Taxes Payable in 2022



Revenues for the 2022-23 School Year
(FY 23 June)
(FY 24 Sep)

2021 December Levy Key Points

- Little to no change in the total tax rate is expected from the 2020 Levy. \$4.29 per \$100/EAV.
- Expect another strong EAV growth year. Using 5.25% growth as an estimate.
- The 2021 Levy request will reach the authorized maximize tax rate in all funds (except for the Lease Levy and Health Life Safety Levy) that have a legal maximum rate. The District's overall operating budget deficit justifies this request.
- Per auditor recommendation, the Social Security fund levy request will increase by \$50,000.
- Levy request for Tort is required to cover percentages of salary paid out of the Tort Fund based on the Risk Management Plan.
- Levy request for Health Life Safety is to build a fund balance for next 10-year HLS Survey.
- Total Levy request is an increase of \$891,425 or 5.20%. District will hold a Truth in Taxation Hearing in December.

Henry County and Rock Island County K-12 Unit Districts Total School Tax Rate 2019 per \$100 EAV

District	Total School Tax Rate	County
xx	5.39	RI
xx	5.38	Henry
xx	5.34	Henry
xx	5.13	Henry
xx	5.04	RI
xx	4.94	Henry
xx	4.88	RI
xx	4.75	RI
xx	4.72	Henry
xx	4.65	RI
xx	4.59	Henry
xx	4.41	RI
GENESEO	4.27	Henry

2020 Final Levy

	Maximum Rate	2020 Total Extension	Maxed at Legal Limit Certified Rate
Education	2.35000	\$9,377,771.00	2.3500
O&M	0.50000	\$1,995,270.00	0.5000
Transportation	0.20000	\$798,108.00	0.2000
Working Cash	0.05000	\$199,527.00	0.0500
Special Education	0.04000	\$159,621.00	0.0400
Tort		\$1,000,029.00	0.2506
Social Security		\$350,369.00	0.0878
IMRF		\$325,229.00	0.0815
Lease	0.05000	\$65,045.00	0.0163
Health/Life Safety	0.05000	\$25,140.00	0.0063
Bond & Interest		\$2,839,669.00	0.7116
TOTAL LEVY		\$17,135,778.00	4.2941
Levy w/o Bonds		\$14,296,109.00	
Rate Setting EAV		\$399,054,124.00	

2021 Projected Levy

	Maximum Rate	2021 Levy Request	Maxed at Legal Limit Projected Rate	2020 to 2021 Levy Increase (Decrease)
Education	2.35000	\$9,870,000.00	2.3500	\$492,229.00
Operations & Maintenance	0.50000	\$2,100,000.00	0.5000	\$104,730.00
Transportation	0.20000	\$840,000.00	0.2000	\$41,892.00
Working Cash	0.05000	\$210,000.00	0.0500	\$10,473.00
Special Education	0.04000	\$168,000.00	0.0400	\$8,379.00
Tort		\$1,100,000.00	0.2619	\$99,971.00
Social Security		\$400,000.00	0.0952	\$49,631.00
IMRF		\$350,000.00	0.0833	\$24,771.00
Lease	0.05000	\$65,000.00	0.0155	-\$45.00
Health/Life Safety	0.05000	\$100,000.00	0.0238	\$74,860.00
Bond & Interest		\$2,825,203.00	0.6727	-\$14,466.00
TOTAL LEVY		\$18,028,203.00	4.2924	\$892,425.00
Levy w/o Bonds		\$15,203,000.00		

Assumption 2021 EAV
Change in EAV '20 to '21

\$420,000,000
\$20,945,876.00

Assumed EAV % Increase
5.25%

Levy Increase 20 to 21
\$892,425.00
5.21%

Truth In Taxation Hearing Required

Tax Rate 2016 Actual
Tax Rate 2017 Actual
Tax Rate 2018 Actual
Tax Rate 2019 Actual
Tax Rate 2020 Actual
Tax Rate 2021 Proposed

4.2243
4.2185
4.2830
4.2789
4.2941
4.2924

School Tax Impact on Individual Homeowner

Levy Year	Home Value	School taxes	Increase/(Decrease)
2016	\$200,000	\$2,816.20	xx
2017	\$200,000	\$2,812.33	-\$3.87
2018	\$200,000	\$2,855.33	\$43.00
2019	\$200,000	\$2,852.60	-\$2.73
2020	\$200,000	\$2,862.73	\$10.13
2021	\$200,000	\$2,861.62	-\$1.11

2021 Levy Request Budget Justification

Fund	Levy	Requested Amount	July 1, 2021 Fund Balance	Projected June 30, 2022 Balance	2022-23 Projected Expenses	2022-23 Projected Revenues	Surplus/Deficit	Projected June 30, 2023 Balance	Fund
	Education	\$ 9,870,000.00							
	Special Ed	\$ 168,000.00							
	Lease	\$ 65,000.00							
Fund 10	Total 10	\$ 10,103,000.00	\$ 6,197,637.00	\$ 6,473,307.24	\$ 18,953,173.92	\$ 18,941,163.38	\$ (12,010.54)	\$ 6,461,296.70	Fund 10
Fund 20		\$ 2,100,000.00	\$ 3,077,658.00	\$ 2,256,864.57	\$ 2,286,863.37	\$ 2,235,846.75	\$ (51,016.62)	\$ 2,205,847.95	Fund 20
Fund 30		\$ 2,825,203.00	\$ 2,237,795.00	\$ 2,516,420.00	\$ 3,736,845.00	\$ 3,755,098.00	\$ 18,253.00	\$ 2,534,673.00	Fund 30
Fund 40		\$ 840,000.00	\$ 1,324,942.00	\$ 1,576,509.50	\$ 2,110,616.25	\$ 1,892,344.80	\$ (218,271.45)	\$ 1,358,238.05	Fund 40
	IMRF	\$ 350,000.00							
	FICA	\$ 400,000.00							
Fund 50	Total 50	\$ 750,000.00	\$ 946,412.00	\$ 901,776.92	\$ 700,225.10	\$ 645,040.30	\$ (55,184.80)	\$ 846,592.12	Fund 50
Fund 70	Working Cash	\$ 210,000.00	\$ 4,570,773.00	\$ 4,080,773.00	\$ -	\$ 210,000.00	\$ 210,000.00	\$ 4,290,773.00	Fund 70
Fund 80	Tort	\$ 1,100,000.00	\$ 755,357.00	\$ 633,215.38	\$ 1,062,202.45	\$ 977,000.00	\$ (85,202.45)	\$ 548,012.93	Fund 80
Fund 90	Fire/Safety	\$ 100,000.00	\$ 25,665.00	\$ 49,665.00	\$ -	\$ 51,000.00	\$ 51,000.00	\$ 100,665.00	Fund 90
	Total	\$ 18,028,203.00	\$ 19,136,239.00	\$ 18,488,531.61	\$ 28,849,926.10	\$ 28,707,493.23	\$ (142,432.87)	\$ 18,346,098.74	

Projects 99% of funding of 2018-19 Budgeted Revenues for 2022-23.

Projects 2% increase in 2022-23 expenses over budgeted expenses for 2021-22.