

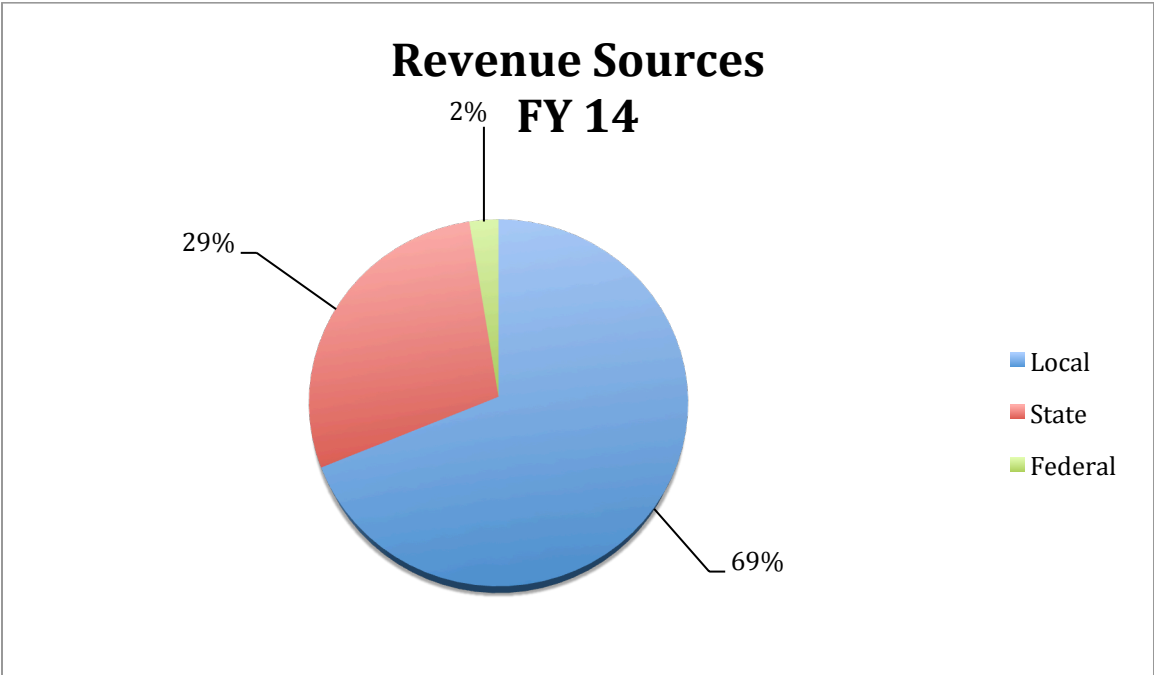
2013 Tax Levy Filed in December 2013



For Property Taxes Payable in 2014



Revenues for the 2014-15 School Year  
(June & September)



The following tentative levy data is based on the most recent EAV estimation provided by the Henry County Assessor Lindi Kernan. I recommend using this EAV estimation of \$325,005,731 for the 2013 Geneseo School District 2013 Tax Levy. This EAV represents a 1.73% increase from 2012. If more current information should become available from County Assessor Lindi Kernan we will update it for the December Tax Levy Hearing if necessary.

Goals/Options for the Board to Consider for the 2013 Tax Levy:

- A. Access the maximum levy (balloon levy) in funds which have legal rate limits due to projected budget deficit spending. This levy would require a Truth in Taxation Hearing.
- B. Request a levy that demonstrates sensitivity to local tax payers by levying a dollar amount that yields a tax rate equal to the 2012 levy tax rate of \$4.06.
- C. Request a levy that is a middle ground between a balloon levy and an unchanging tax rate scenario.

Geneseo CUSD 228  
 2013 Levy Discussion Points  
 2012 History

	<b>Maximum Rate</b>	<b>2012 Levy</b>	<b>2012 Extended</b>	<b>Actual Rate</b>
Education	<b>2.35000</b>	\$7,528,649.00	\$7,507,145.29	<b>2.3500</b>
OBM	<b>0.50000</b>	\$1,601,840.00	\$1,597,264.96	<b>0.5000</b>
Transportation	<b>0.20000</b>	\$640,736.00	\$638,905.98	<b>0.2000</b>
Working Cash	<b>0.05000</b>	\$15,000.00	\$15,014.29	<b>0.0047</b>
Special Education	<b>0.04000</b>	\$128,147.00	\$127,781.20	<b>0.0400</b>
Tort		\$410,000.00	\$410,177.64	<b>0.1284</b>
Social Security		\$275,000.00	\$275,049.03	<b>0.0861</b>
IMRF		\$330,000.00	\$330,314.39	<b>0.1034</b>
Lease	<b>0.05000</b>	\$145,000.00	\$145,031.66	<b>0.0454</b>
Health/Life Safety	<b>0.05000</b>	\$10,000.00	\$10,222.50	<b>0.0032</b>
Bond & Interest		\$1,906,035.00	\$1,915,759.59	<b>0.5997</b>
		\$12,990,407.00	\$12,972,666.53	<b>4.0609</b>
		Extension w/o Bonds	\$11,056,906.94	3.4503

2012 Rate Setting EAV	\$319,452,991
2011 Rate Setting EAV	\$320,462,306
Increase 2011 to 2012	-\$1,009,315.00

-0.31%

OPTION A BALLOON LEVY

**2013 Projected Levy**

**13 Levy to 12  
Extended**

	<b>Maximum Rate</b>	<b>2013 Levy Request</b>	<b>Projected Rate</b>	<b>Difference 13 to 12</b>
Education	<b>2.35000</b>	\$7,637,634.68	2.3500	\$130,489.39
OBM	<b>0.50000</b>	\$1,625,028.66	0.5000	\$27,763.70
Transportation	<b>0.20000</b>	\$650,011.46	0.2000	\$11,105.48
Working Cash	<b>0.05000</b>	\$162,500.00	0.0500	\$147,485.71
Special Education	<b>0.04000</b>	\$130,002.29	0.0400	\$2,221.09
Tort		\$430,000.00	0.1323	\$19,822.36
Social Security		\$290,000.00	0.0892	\$14,950.97
IMRF		\$350,000.00	0.1077	\$19,685.61
Lease	<b>0.05000</b>	\$162,502.87	0.0500	\$17,471.21
Health/Life Safety	<b>0.05000</b>	\$162,500.00	0.0500	\$152,277.50
Bond & Interest		\$2,100,000.00	0.6461	\$184,240.41
		\$13,700,179.95	<b>4.2154</b>	\$727,513.42

	<b>Levy w/o Bonds</b>		<b>Rate Change</b>	
Assumption 2013 EAV	325,005,731	\$11,600,179.95	3.804%	
Change in EAV '12 to '13	\$5,552,740.00	1.73%		

Increase 13 Levy to 12 Extended

\$727,513.42

**105.6080%**

Truth In Taxation Hearing Required

Tax Rate 2011 Actual	<b>4.0561</b>
Tax Rate 2012 Actual	<b>4.0609</b>
Tax Rate 2013 Proposed	<b>4.2154</b>

School taxes

2011	\$300,000	\$4,056.10
2012	\$300,000	\$4,060.90
2013	\$300,000	\$4,215.37

OPTION B NO CHANGE IN TAX RATE

2013 Projected Levy	13 Levy to 12 Extended			
	Maximum Rate	2013 Levy Request	Projected Rate	Difference 13 to 12
Education	2.35000	\$7,637,634.68	2.3500	\$130,489.39
OBM	0.50000	\$1,625,028.66	0.5000	\$27,763.70
Transportation	0.20000	\$650,011.46	0.2000	\$11,105.48
Working Cash	0.05000	\$16,000.00	0.0049	\$985.71
Special Education	0.04000	\$130,002.29	0.0400	\$2,221.09
Tort		\$328,000.00	0.1009	\$(82,177.64)
Social Security		\$300,000.00	0.0923	\$24,950.97
IMRF		\$330,000.00	0.1015	\$(314.39)
Lease	0.05000	\$50,000.00	0.0154	\$(95,031.66)
Health/Life Safety	0.05000	\$30,000.00	0.0092	\$19,777.50
Bond & Interest		\$2,100,000.00	0.6461	\$184,240.41
		\$13,196,677.09	4.0604	\$224,010.56

	Levy w/o Bonds		
Assumption 2013 EAV	325,005,731	\$11,096,677.09	Rate Change -0.011%
Change in EAV '12 to '13	\$5,552,740.00	1.73%	

Increase 13 Levy to 12 Extended \$224,010.56  
**101.7268%** No Truth In Taxation Hearing Required

Tax Rate 2011 Actual	4.0561
Tax Rate 2012 Actual	4.0609
Tax Rate 2013 Proposed	4.0604

School taxes		
2011	\$300,000	\$4,056.10
2012	\$300,000	\$4,060.90
2013	\$300,000	\$4,060.44

OPTION C

2013 Projected Levy	13 Levy to 12 Extended			
	Maximum Rate	2013 Levy Request	Projected Rate	Difference 13 to 12
Education	<b>2.35000</b>	\$7,637,634.68	2.3500	\$130,489.39
OBM	<b>0.50000</b>	\$1,625,028.66	0.5000	\$27,763.70
Transportation	<b>0.20000</b>	\$650,011.46	0.2000	\$11,105.48
Working Cash	<b>0.05000</b>	\$162,400.00	0.0500	\$147,385.71
Special Education	<b>0.04000</b>	\$130,002.29	0.0400	\$2,221.09
Tort		\$420,000.00	0.1292	\$9,822.36
Social Security		\$290,000.00	0.0892	\$14,950.97
IMRF		\$330,000.00	0.1015	\$(314.39)
Lease	<b>0.05000</b>	\$75,000.00	0.0231	\$(70,031.66)
Health/Life Safety	<b>0.05000</b>	\$15,000.00	0.0046	\$4,777.50
Bond & Interest		\$2,100,000.00	0.6461	\$184,240.41
		\$13,435,077.09	<b>4.1338</b>	\$462,410.56

	<b>Levy w/o Bonds</b>	\$11,335,077.09		
Assumption 2013 EAV	325,005,731		Rate Change	1.795%
Change in EAV '12 to '13	\$5,552,740.00	1.73%		

Increase 13 Levy to 12 Extended \$462,410.56  
**103.5645%** No Truth In Taxation Hearing Required

Tax Rate 2011 Actual	<b>4.0561</b>
Tax Rate 2012 Actual	<b>4.0609</b>
Tax Rate 2013 Proposed	<b>4.1338</b>

	Home Value	School taxes
2011	\$300,000	\$4,056.10
2012	\$300,000	\$4,060.90
2013	\$300,000	\$4,133.80