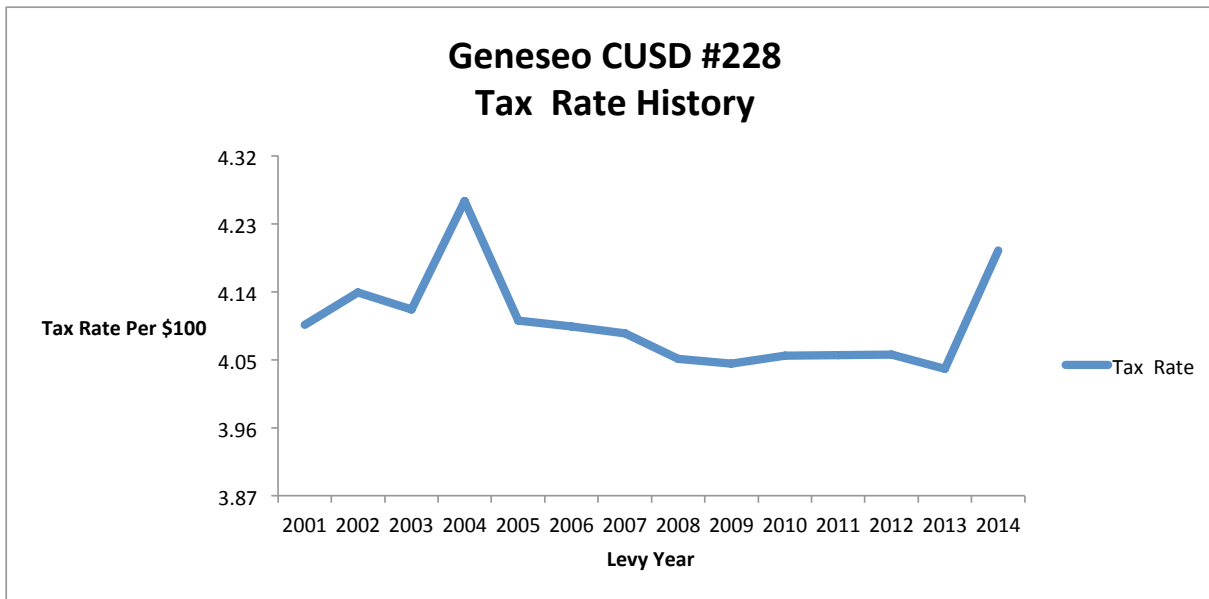
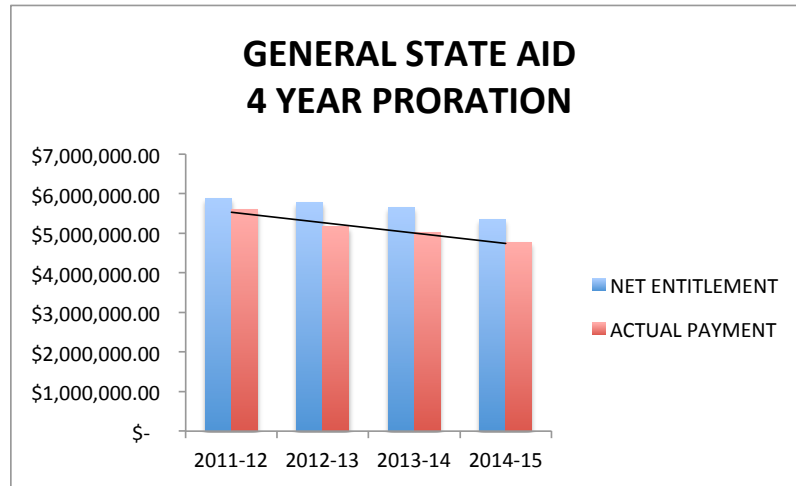
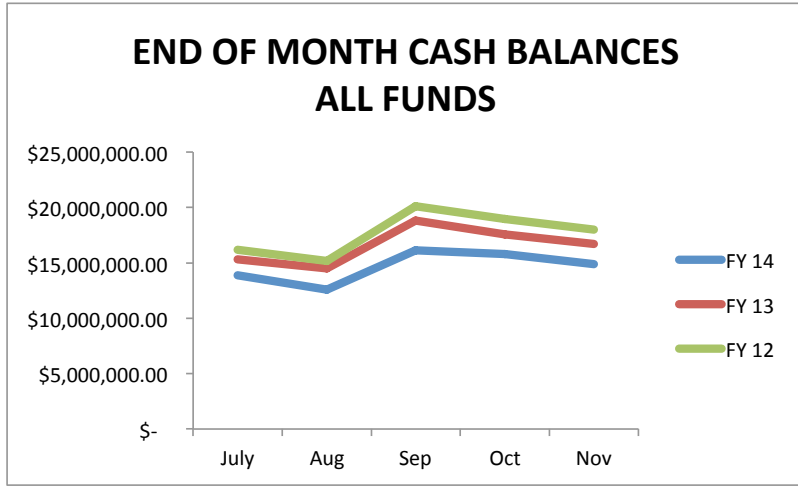


2014 Tax Levy Rationale



Geneseo CUSD 228  
 2014 Levy Discussion Points  
 2013 History

	Maximum Rate	2013 Levy	2013 Extended	Actual Rate
Education	<b>2.35000</b>	\$ 7,637,019.00	\$ 7,637,276.00	<b>2.3106</b>
OBM	<b>0.50000</b>	\$ 1,624,898.00	\$ 1,625,226.00	<b>0.4917</b>
Transportation	<b>0.20000</b>	\$ 649,959.00	\$ 650,156.00	<b>0.1967</b>
Working Cash	<b>0.05000</b>	\$ 162,571.00	\$ 162,621.00	<b>0.0492</b>
Special Education	<b>0.04000</b>	\$ 130,044.00	\$ 130,229.00	<b>0.0394</b>
Tort		\$ 420,000.00	\$ 420,106.00	<b>0.1271</b>
Social Security		\$ 290,000.00	\$ 290,207.00	<b>0.0878</b>
IMRF		\$ 330,000.00	\$ 330,201.00	<b>0.0999</b>
Lease	<b>0.05000</b>	\$ 75,000.00	\$ 75,030.00	<b>0.0227</b>
Health/Life Safety	<b>0.05000</b>	\$ 15,000.00	\$ 15,204.00	<b>0.0046</b>
Bond & Interest		\$ 2,010,300.00	\$ 2,020,873.00	<b>0.6114</b>
		\$ 13,344,791.00	\$ 13,357,129.00	<b>4.0411</b>
		Extension w/o Bonds	\$ 11,336,256.00	3.5486

2013 Rate Setting EAV	\$ 330,532,161
2012 Rate Setting EAV	\$ 319,452,991
Increase 2012 to 2013	\$11,079,170.00

3.47%

LEVY SCENARIO B

2014 Projected Levy	Maximum Rate	2014 Levy Request	Projected Rate	14 Levy to 13 Extended Difference 14 to 13
Education	<b>2.35000</b>	\$ 7,849,000.00	<b>2.3500</b>	211,724.00
OBM	<b>0.50000</b>	\$ 1,670,000.00	<b>0.5000</b>	44,774.00
Transportation	<b>0.20000</b>	\$ 668,000.00	<b>0.2000</b>	17,844.00
Working Cash	<b>0.05000</b>	\$ 167,000.00	<b>0.0500</b>	4,379.00
Special Education	<b>0.04000</b>	\$ 133,600.00	<b>0.0400</b>	3,371.00
Tort		\$ 440,000.00	0.1317	19,894.00
Social Security		\$ 430,000.00	0.1287	139,793.00
IMRF		\$ 410,000.00	0.1228	79,799.00
Lease	<b>0.05000</b>	\$ 10,000.00	0.0030	(65,030.00)
Health/Life Safety	<b>0.05000</b>	\$ 167,000.00	<b>0.0500</b>	151,796.00
Bond & Interest		\$ 2,066,601.00	<b>0.6187</b>	45,728.00
		\$ 14,011,201.00	<b>4.1950</b>	654,072.00

Maximum Rates

Levy w/o Bonds	\$ 11,944,600.00		
Assumption 2014 EAV	334,000,000	Rate Change	<b>3.808%</b>
Change in EAV '13 to '14	\$ 3,467,839.00		<b>1.09%</b>

EAV Estimate from County 10/18/14  
 \$ 334,000,000.00

Increase 14 Levy to 13 Extended \$ 654,072.00  
**104.8968%** No Truth In Taxation Hearing Required

Tax Rate 2012 Actual **4.0609**  
 Tax Rate 2013 Actual **4.0411**  
 Tax Rate 2014 Proposed **4.1950**

Levy Year	Home Value	School taxes	Annual School Property Tax Increase from Last Year
2012	\$200,000	\$ 2,707.27	
2013	\$200,000	\$ 2,694.07	\$ (13.20)
2014	\$200,000	\$ 2,796.65	\$ 102.58