

2015 Tentative Tax Levy

Park Ridge Niles School District 64
November 5, 2015

Factors in Tax Levy

- CPI-U: 0.8% - Known
- EAV: \$1,428,399,083 - Unknown
- New Construction: \$6,652,708 - Unknown

Tax Levy Calculation

• 2014 Extension	\$ 61,870,894
• X 2014 CPI	1.0080
• New Extension	\$ 62,365,861
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• 2015 EAV	\$1,428,399,083
• Less: New Construction Estimate	\$ 6,652,708
• Adjusted EAV	\$1,421,746,375
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• Adjusted Extension Base	\$ 62,365,861
• Divided by Adjusted EAV	\$1,421,746,375
• Limited Rate	4.387
• 2015 EAV	\$1,428,399,083
• Total Estimated Extension for 2015 (Rate X EAV)	\$ 62,657,687

Tentative 2015 Extension

Fund	2014 Extension	Tentative 2015 Extension	Variance	New Money
Education	\$48,151,978	\$48,737,687	\$585,709	
Operations & Maintenance	\$ 7,733,420	\$ 6,900,000	- \$833,420	
Transportation	\$ 1,058,004	\$ 700,000	\$941,996	
IMRF	\$ 1,363,585	\$ 250,000	\$ 1,415	
Social Security	\$ 846,114	\$ 250,000	\$ 3,886	
Tort	\$ 634,226	\$ 140,000	\$ 65,774	
Sp. Education	\$ 1,654,366	\$ 1,655,000	\$ 634	
Working Cash	\$ 423,778	\$ 450,000	\$ 26,222	\$792,216

TRUTH IN-TAXATION

Projected 2015 Extension	2015 Levy Request
1.28% Increase	4.53%

- District increases Levy Request to capture all new construction dollars that are not under the tax cap the first year they are on the tax rolls.
- District will still only receive amount of dollars allowed under the tax cap.
- Projected Extension based on approximately \$6.65M in New Construction. Amount can be higher or lower.

Prior Year's Levy Request

Levy Year	CPI Used in PTELL	Board Approved Levy Request	Actual Levy Increase
2015	0.80%	4.53% Proposed	???
2014	1.50%	4.63%	1.90%
2013	1.70%	4.98%	2.50%
2012	3.00%	4.74%	3.10%
2011	1.50%	4.99%	1.70%
2010	2.70%	4.99%	3.60%
2009	0.10%	4.59%	.080%
2008	4.10%	2.18%	1.50%
2007	2.50%	Referendum Driven	14.40%
2006	3.40%	Referendum Driven	19.10%
2005	3.30%	13.41%	9.20%

Portion of Levy Request Borne by Existing Taxpayer

- 4.53% - Total Levy Request
- 3.73% - Direct result of addition of projected New Property EAV. DOES NOT contribute any additional tax increase to the current taxpayers that comprise the base EAV Property Pool.
- .080% - Existing EAV Property Pool will ONLY increase a maximum of 0.80% per PTELL law.

Let's Look Back at What Happened with 2014 Tax Levy

Fund	2014 Total Levy (Inc. L&C)	2014 Actual Extension	Variance
Education	\$51,707,020	\$48,151,978	\$ - 3,555,042
Building (O&M)	\$ 7,839,893	\$ 7,733,420	\$ - 106,473
Transportation	\$ 1,058,004	\$ 1,058,004	\$ 0
IMRF	\$ 1,363,585	\$ 1,363,585	\$ 0
Social Security	\$ 846,114	\$ 846,114	\$ 0
Tort	\$ 634,226	\$ 634,226	\$ 0
Working Cash	\$ 423,778	\$ 423,778	\$ 0
Total Reduction			\$ - 3,661,515