



2023 Levy Information

Narcissus Rankin

C.S.B.O.

Things to remember



The Levy is the request for dollars.



The Extension is the dollar amount billed in real estate taxes.



The EAV is the assessed value of the properties in the county.



The EAV is used to calculate the Extension.



The Bond portion of the levy is based on the current outstanding bonds.



Retirement, Social Security and Tort Funds are the only funds that do not have a maximum tax rate.

2022 EAV information

- ▶ EAV - \$372,814,510
- ▶ Levy extension - \$19,529,515.30
- ▶ Tax rate - 5.2384%
- ▶ The tax rate is calculated by dividing the extension amount by the total EAV and multiplying by 100.

$\text{Levy extension} / \text{EAV} * 100$

$$\$19,529,515.30 / \$372,814,510 = 5.2384$$

- ▶ The tax rate can then be used to calculate the Districts portion of a homeowner's tax bill.

$\text{Homes EAV} / 100 * \text{tax rate}$

Real estate tax estimate example for a \$100,000 home

Value of Home -	\$100,000
Times $\frac{1}{3}$ (equalized value multiplier) -	\$33,333
Less homeowners exemption -	\$6,000
Equals Homes equalized assessed value -	\$27,333
Divided by 100 -	\$273.33
Times the tax rate -	5.2384
Real estate tax amount -	\$1,431.83

History of District 118 Levy

assessor estimate	<u>Levy Yr.</u>	<u>Use Yr.</u>	<u>E.A.V.</u>	%increase	<u>Tax Rate</u>	<u>Rate Per \$100</u>	<u>Income From Levy</u>
	2015	2016-2017	\$ 326,474,144.00		5.7072%	\$5.7072	\$18,632,597.64
	2016	2017-2018	\$ 331,251,390.00	1.4633%	5.7049%	\$5.7049	\$18,897,428.05
	2017	2018-2019	\$ 335,249,088.00	1.2068%	5.5142%	\$5.5142	\$18,486,372.26
	2018	2019-2020	\$ 342,696,435.00	2.2214%	5.4697%	\$5.4697	\$18,744,364.10
0.62%	2019	2020-2021	\$ 340,626,380.00	-0.6040%	5.6678%	\$5.6678	\$19,306,124.15
0.88%	2020	2021-2022	\$ 340,903,019.00	0.0812%	5.3797%	\$5.3797	\$18,339,491.53
3.19%	2021	2022-2023	\$ 350,250,116.00	2.7419%	5.3462%	\$5.3462	\$18,724,931.60
6.0776%	2022	2023-2024	\$ 372,814,510.00	6.4424%	5.2384%	\$5.2384	\$19,529,515.29
ESTIMATE	2023	assessor	\$ 427,570,623.00	14.6872%	5.0256%	\$5.0256	\$21,488,157.00
		6.5% EAV increase	\$ 397,047,453.00	6.5000%	5.1468%	\$5.1468	\$20,435,331.00
		10% EAV increase	\$ 410,095,961.00	10.0000%	5.0860%	\$5.0860	\$20,857,322.00

2023 LEVY CALCULATION PAGE

Original Assumptions

Legend

Actual Total EAV for 2022	\$372,814,510
Estimated Existing EAV % change for 2023	14.69%
Estimated Existing EAV Value for 2023	\$427,570,523
Estimated New Property for 2023	\$0
Estimated Total EAV for 2023	\$427,570,523
Estimated Total EAV % change for 2023	14.69%

District Assumptions & Data Entry
Calculated Values
Review Needed

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount \$	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	\$10,140,554.67	2.72	\$11,629,918.22	\$11,629,918.22			\$11,629,919.00	YES
Operations & Maintenance	\$1,864,072.55	0.50	\$2,137,852.61	\$2,137,852.61			\$2,137,853.00	YES
Transportation	\$745,629.02	0.20	\$855,141.05	\$855,141.05			\$855,142.00	YES
Working Cash	\$186,407.26	0.05	\$213,785.26	\$213,785.26			\$213,786.00	YES
Municipal Retirement	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$186,407.26	0.05	\$213,785.26	\$213,785.26			\$213,786.00	YES
Tort Immunity	\$1,632,741.15			Levy Amount \$ Required	\$1,632,741		\$1,632,741.00	
Special Education	\$149,125.80	0.04	\$171,028.21	\$171,028.21			\$171,029.00	YES
Leasing	\$186,407.26	0.05	\$213,785.26	\$213,785.26			\$213,786.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension \$17,512,402.39

Truth in Taxation			
District Levy	\$19,440,676.00	11.01%	YES
Truth in Taxation Required			

Bond & Interest Extension \$2,017,112.91

Estimated Bond and Interest Levy \$2,047,481.00
 (County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy \$2,047,481.00 1.51%

Total Extension \$19,529,515.30

Total Levy \$21,488,157.00 10.03%

10% EAV increase

2023 LEVY CALCULATION PAGE

Original Assumptions

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Actual Total EAV for 2022 \$372,814,510

Estimated Existing EAV % change for 2023 10.00%

Estimated Existing EAV Value for 2023 \$410,095,961

Estimated New Property for 2023 \$0

Estimated Total EAV for 2023 \$410,095,961 *Includes New Property*

Estimated Total EAV % change for 2023 10.00% *Includes New Property*

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount \$	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	\$10,140,554.67	2.72	\$11,154,610.14	\$11,154,610.14			\$11,154,611.00	YES
Operations & Maintenance	\$1,864,072.55	0.50	\$2,050,479.81	\$2,050,479.81			\$2,050,480.00	YES
Transportation	\$745,629.02	0.20	\$820,191.92	\$820,191.92			\$820,192.00	YES
Working Cash	\$186,407.26	0.05	\$205,047.98	\$205,047.98			\$205,048.00	YES
Municipal Retirement	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$186,407.26	0.05	\$205,047.98	\$205,047.98			\$205,048.00	YES
Tort Immunity	\$1,632,741.15			Levy Amount \$ Required	\$1,632,741		\$1,632,741.00	
Special Education	\$149,125.80	0.04	\$164,038.38	\$164,038.38			\$164,039.00	YES
Leasing	\$186,407.26	0.05	\$205,047.98	\$205,047.98			\$205,048.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension \$17,512,402.39

Truth in Taxation

District Levy \$18,809,841.00 7.41% YES

Truth in Taxation Required

Bond & Interest Extension \$2,017,112.91

Estimated Bond and Interest Levy \$2,047,481.00

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy \$2,047,481.00 1.51%

Total Extension \$19,529,515.30

Total Levy \$20,857,322.00 6.80%

6.5% EAV increase

2023 LEVY CALCULATION PAGE

Original Assumptions

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Actual Total EAV for 2022 \$372,814,510

Estimated Existing EAV % change for 2023 6.50%

Estimated Existing EAV Value for 2023 \$397,047,453

Estimated New Property for 2023 \$0

Estimated Total EAV for 2023 \$397,047,453 *Includes New Property*

Estimated Total EAV % change for 2023 6.50% *Includes New Property*

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount \$	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	\$10,140,554.67	2.72	\$10,799,690.73	\$10,799,690.73	\$10,848,751		\$10,848,751.00	YES
Operations & Maintenance	\$1,864,072.55	0.50	\$1,985,237.27	\$1,985,237.27			\$1,985,238.00	YES
Transportation	\$745,629.02	0.20	\$794,094.91	\$794,094.91			\$794,095.00	YES
Working Cash	\$186,407.26	0.05	\$198,523.73	\$198,523.73			\$198,524.00	YES
Municipal Retirement	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,210,528.71			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$186,407.26	0.05	\$198,523.73	\$198,523.73			\$198,524.00	YES
Tort Immunity	\$1,632,741.15			Levy Amount \$ Required	\$1,632,741		\$1,632,741.00	
Special Education	\$149,125.80	0.04	\$158,818.98	\$158,818.98			\$158,819.00	YES
Leasing	\$186,407.26	0.05	\$198,523.73	\$198,523.73			\$198,524.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension \$17,512,402.39

Truth in Taxation

District Levy \$18,387,850.00 5.00% NO

Bond & Interest Extension \$2,017,112.91

Estimated Bond and Interest Levy \$2,047,481.00

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy \$2,047,481.00 1.51%

Total Extension \$19,529,515.30

Total Levy \$20,435,331.00 4.64%

Real Estate Tax Estimates

<u>Levy Yr.</u>	<u>Use Yr.</u>	<u>E.A.V.</u>	%increase	<u>Tax Rate</u>	<u>Income From Levy</u>	<u>Home Value</u>	<u>Real Estate Tax amount</u>
2022	2023-2024	\$ 372,814,510.00	6.4424%	5.2384%	\$19,529,515.29	\$100,000.00	\$1,431.83
2023							
Assessor estimate	2024-2025	\$ 427,570,623.00	14.6872%	5.0256%	\$21,488,157.00	\$114,687.20	\$1,619.72
10% EAV increase	2024-2025	\$ 410,095,961.00	10.0000%	5.0860%	\$20,857,322.00	\$110,000.00	\$1,559.69
6.5% EAV increase	2024-2025	\$ 397,047,453.00	6.5000%	5.1468%	\$20,435,331.00	\$106,500.00	\$1,518.31