

AVOCA SCHOOL DISTRICT No. 37

ESTABLISHED 1870

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November 14, 2017

To: Dr. Jauch

From: Beth Dever *BD*

Re: 2017 Tax Levy

Our 2017 levy will be capped at 2.1% plus any new growth in the district. In addition to this the county adds 3% for loss and cost to all funds limited by the tax cap. The only way the district can receive these additional funds is if we have new growth. In the past three years our new growth has been \$1,078,834, \$4,367,769, and \$1,254,246 respectively. In order to maximize our potential new growth, the district should balloon levy by asking for a number higher than 2.1%. I recommend increasing our 2016 operating levy by 3.85%. I have attached a schedule that shows the proposed 2017 levy, our 2016 agency tax rate report and a summary of the district's tax rates since 1981. The levy was allocated based upon the expenditure and reserve levels of each fund. I have increased the Education and Transportation Funds' levies and decreased the Operation & Maintenance and Tort Funds' levies.

Please see me if you have any questions.

Thanks

AVOCA SCHOOL DISTRICT NO. 37
 PROPOSED 2017 TAX LEVY
 NOVEMBER 14, 2017

<u>FUND</u>	<u>2016 ACTUAL</u>	<u>FUND REALLOCATION</u>	<u>CPI 2.10%</u>	<u>NEW GROWTH 0.50%</u>	<u>BALLOON 1.25%</u>	<u>2017 PROPOSED LEVY</u>
EDUCATION	11,187,185	50,000	235,981	56,186	140,465	11,669,817
OPERATIONS & MAINT	700,711	(50,000)	13,665	3,254	8,134	675,764
IMRF	138,125		2,901	691	1,727	143,444
TORT	101,830	(10,000)	1,928	459	1,148	95,365
TRANSPORTATION	285,829	10,000	6,212	1,479	3,698	307,218
SOCIAL SECURITY	<u>238,947</u>		5,018	1,195	2,987	<u>248,147</u>
OPERATING TOTAL	12,652,627	0	265,705	63,264	158,159	13,139,755
DEBT SERVICE	<u>765,240</u>					<u>725,500</u>
TOTAL INCL. DEBT SERV	13,417,867		0 265,705	63,264	158,159	13,865,255

DATE 06/13/17

TAX YEAR 2016

AGENCY TAX RATE REPORT

AGENCY 04-0170-000 SCH DISTRICT 37	PRIOR YEAR COOK COUNTY EAV	429,864,489	COOK COUNTY	2016 EAV
PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION	CURR NEW PROP, ANNEX., REC. TIF VAL, EXP. INCENTIVES MINUS DISCONNECT PROP	1,078,834	DUPAGE	504,108,928
2015 AGGREGATE EXTENSION X 1.0070	2016 EAV MINUS NEW PROP, ANNEX., REC TIF VAL, EXP. INCENTIVES PLUS DISCONNECTIONS	430,943,323	LAKE	
	LIMITING RATE		WILL	
12,626,055 / 503,030,094 =	2.510		KANE	
			MCHENRY	
			DEKALB	
			GRUNDY	
			KANKAKEE	
			KENDALL	
			LA SALLE	
			LIVINGSTON	

AGENCY OVERALL EAV 504,108,928 TOTAL 504,108,928

FUND DESCRIPTION OF FUND	LEVY AMOUNT LOSS AMOUNT	LOSS %	TOTAL LEVY	TAX RATE CEILING	MAXIMUM ALLOWABLE LEVY	PRELIMINARY TAX RATE	PTELL REDUCED LEVY SEE BELOW	100.00% OF BURDEN IN COOK COUNTY	FINAL TAX RATE
008 I.M.R.F.	140,797 4,224	3	145,021	0.0000	145,021	0.0288	138,125*	138,125	0.0274
016 SOCIAL SECURITY	243,518 7,306	3	250,824	0.0000	250,824	0.0498	238,947*	238,947	0.0474
019 LIABILITY INSURANCE	103,979 3,119	3	107,098	0.0000	107,098	0.0212	101,830*	101,830	0.0202
051 TRANSPORTATION	291,895 8,757	3	300,652	0.0000	300,652	0.0596	285,829*	285,829	0.0567
052 EDUCATION	11,415,319 342,460	3	11,757,779	3.5000	11,757,779	2.3324	11,187,185*	11,187,185	2.2192
053 BUILDING	714,942 21,448	3	736,390	0.5500	736,390	0.1461	700,711*	700,711	0.1390
054 BUILDING BONDS (BONDS & INT. SCHOOL)	0	5	0	0.0000	0	0.0000		0	0.0000
055 WORKING CASH FUNDS	0	3	0	0.0500	0	0.0000		0	0.0000
056 LIFE SAFETY	0	3	0	0.1000	0	0.0000		0	0.0000
058 SPECIAL EDUCATION	0		0	0.4000	0	0.0000		0	0.0000
182 LIFE SAFETY BOND	0	5	0	0.0000	0	0.0000		0	0.0000
400 LIMITED BONDS	0	5	0	0.0000	0	0.0000		0	0.0000
402 LIFE SAFETY LIMITED BONDS	728,800 36,440	5	765,240	0.0000	765,240	0.1518		765,240	0.1518
TOTAL CAP FUNDS			13,297,764		13,297,764	2.638	12,652,627	12,652,627	2.510
TOTAL NON CAP FUNDS			765,240		765,240	0.1518		765,240	0.1518
AGENCY GRAND TOTAL			14,063,004		14,063,004	2.790	12,652,627	13,417,867	2.662

*CLERK'S REDUCTION FACTOR 95.1478%

2016 NON CAP FUNDS TAX EXTENSION TOTAL 765,237.35 2016 TAX EXTENSION GRAND TOTAL 13,419,379.66

AVOCA SCHOOL DISTRICT NO. 37
 TAX RATES
 FOR THE YEARS 1981-2016

TAX RATE CEILING	
EDUC	3.500
BUILDING	0.550

YEAR	TOTAL LEVY	% INCR	LEVY W/O B&I	% INCR	CPI	ASSESSED VALUATION	TOTAL RATE	EDUC	LIAB	BLDG	TRANS	IMRF	SS	B & I	RATE W/O B&I	LIMITING RATE	NEW GROWTH	CHANGE IN AV
2016	13,419,380	0.90%	12,652,627	0.91%	0.70%	504,108,928	2.662	2.2192	0.0202	0.139	0.0567	0.0274	0.0474	0.1518	2.51	2.51	1,078,834	17.27%
2015	13,300,007	1.73%	12,538,517	1.88%	0.80%	429,864,489	3.094	2.5724	0.0293	0.1638	0.0636	0.0318	0.055	0.1772	2.916	2.916	4,367,769	-2.78%
2014	13,074,130	1.73%	12,307,630	1.84%	1.50%	442,141,685	2.957	2.4552	0.0325	0.1484	0.0629	0.0315	0.0525	0.1734	2.783	2.783	1,254,246	1.04%
2013	12,851,437	1.73%	12,084,937	1.84%	1.70%	437,570,200	2.937	2.4359	0.0323	0.1473	0.0589	0.0347	0.0521	0.1752	2.762	2.762	523,389	-11.43%
2012	12,632,933	3.06%	11,866,433	3.26%	3.00%	494,052,923	2.557	2.1109	0.0311	0.1281	0.0553	0.0312	0.0453	0.1551	2.402	2.402	1,159,928	-8.06%
2011	12,257,770	1.67%	11,491,270	1.79%	1.50%	537,385,801	2.281	1.888	0.0221	0.114	0.0455	0.0277	0.0403	0.1426	2.138	2.138	1,256,943	-9.87%
2010	12,056,096	3.02%	11,289,596	3.23%	2.70%	596,246,090	2.022	1.6548	0.0179	0.1177	0.042	0.0245	0.0357	0.1286	1.893	1.893	2,682,251	-13.49%
2009	11,703,001	0.92%	10,936,501	0.98%	0.10%	689,222,672	1.698	1.3871	0.0085	0.119	0.0396	0.0082	0.0241	0.1112	1.587	1.587	5,844,951	4.30%
2008	11,596,644	16.08%	10,830,144	17.41%	4.10%	660,777,443	1.755	1.4977	0.0163	0.0579	0.0409	0.0057	0.02	0.116	1.6385	1.639	5,161,663	REFERENDUM PASSED
2007	9,990,370	3.64%	9,223,870	3.96%	2.50%	626,873,913	1.594	1.3228	0.025	0.0575	0.031	0.0097	0.0254	0.1223	1.472	1.472	8,910,307	
2006	9,639,223	4.20%	8,872,598	4.57%	3.40%	480,040,988	2.008	1.62	0.0314	0.1035	0.0327	0.0205	0.0402	0.1597	1.8483	1.849	5,384,547	
2005	9,250,806	3.67%	8,484,529	3.99%	3.30%	478,325,022	1.9334	1.5572	0.027	0.0993	0.0314	0.0197	0.0386	0.1602	1.7732	1.774	3,115,230	
2004	8,923,002	2.80%	8,158,878	2.65%	1.90%	448,166,837	1.9902	1.598	0.0232	0.122	0.0322	0.0024	0.0419	0.1705	1.8197	1.82	3,081,197	
2003	8,680,004	2.41%	7,948,341	2.76%	2.40%	367,485,368	2.3618	1.8992	0.0276	0.1723	0.011	0.0028	0.0498	0.1991	2.163	2.163	1,221,931	
2002	8,475,369	1.74%	7,734,792	2.07%	1.60%	370,103,463	2.2892	1.7399	0.0267	0.2475	0.0107	0.0027	0.0616	0.2001	2.089	2.089	1,401,067	
2001	8,330,536	6.64%	7,577,690	3.86%	3.40%	344,237,043	2.4199	1.8499	0.0076	0.2589	0.0176	0.0117	0.0555	0.2187	2.202	2.202	1,584,732	
2000	7,812,155	2.93%	7,295,730	3.25%	2.70%	285,950,053	2.7318	2.244	0.0088	0.1655	0.0358	0.0387	0.0584	0.1806	2.552	2.552	1,492,173	
1999	7,590,094	1.93%	7,065,800	2.09%	1.60%	291,734,302	2.6017	2.0269	0.0151	0.2097	0.0697	0.0445	0.0561	0.1797	2.422	2.422	1,237,352	
1998	7,446,495	2.06%	6,920,972	1.62%	1.70%	282,657,107	2.6344	2.047	0.0182	0.2117	0.0703	0.0481	0.0532	0.1859	2.449	2.537	9,538,757	
1997	7,296,469	2.72%	6,810,560	4.05%	3.30%	263,801,437	2.7659	2.0445	0.0239	0.3369	0.0753	0.0503	0.0508	0.1842	2.582	2.582	1,853,797	
1996	7,103,120	-0.26%	6,545,727	2.80%	2.50%	260,215,832	2.7297	1.9845	0.0284	0.3255	0.0747	0.0542	0.0482	0.2142	2.516	2.516	717,150	
1995	7,121,313	8.71%	6,367,590	10.10%	2.70%	255,489,140	2.7872	1.9662	0.0282	0.3224	0.074	0.0537	0.0477	0.295	2.493	2.512	19,015,665	
1994	6,550,938	9.32%	5,783,619	7.15%		219,684,069	2.982	2.0752	0.0271	0.3613	0.0737	0.0497	0.0457	0.3493	2.633	2.633	4,352,276	
1993	5,992,234		5,397,508			222,693,845	2.6907	1.9957	0.0291	0.265	0.071	0.0329	0.03	0.267	2.424			
1992						218,251,761	2.4974	1.8444	0.0319	0.2548	0.0725	0.0464	0.0445	0.2029	2.2951			
1991						173,088,107	3.3901	2.4854	0.0411	0.3099	0.0783	0.0567	0.0579	0.3608	3.0302			
1990						171,465,398	2.6495	1.9961	0.018	0.3731	0.0202	0.0419	0.0474	0.1528	2.4972			
1989						162,396,850	2.4036	1.8101	0.0099	0.3322	0.0884	0.028	0.0281	0.1069				
1988						116,383,750	3.1735	2.4186	0.0281	0.375	0.12	0.0494	0.0461	0.1363				
1987						115,939,120	2.9627	2.2827	0.0311	0.3058	0.12	0.0489	0.0444	0.1298				
1986						113,004,580	2.8035	2.2708	0.0388	0.2887	0.12	0.0852	0	0				
1985						109,747,001	2.6671	2.1933	0.0197	0.2628	0.0812	0.0723	0	0.0378				
1984						112,197,864	2.5158	2.005	0.016	0.2883	0.1036	0.0645	0	0.0384				
1983						91,895,452	2.6463	2.0209	0.0215	0.3413	0.12	0.0667	0	0.0759				
1982						93,578,673	2.627	2.0186	0.0273	0.339	0.0919	0.0732	0	0.077				
1981						87,492,746	2.664	1.9986	0.0191	0.3443	0.0995	0.1001	0	0.1024				