

# **Levy Presentation**

Beecher 200U

December 9, 2024

Question 1:

*What is a Truth in  
Taxation Hearing?*

A Truth in Taxation Hearing is held to let voters and taxpayers in the community comment on the proposed local property tax levy that the school is making for taxes payable in the following year.

## Question 2:

*Must we hold a Truth in  
Taxation Hearing?*

Any time that a school's proposed aggregate levy is more than 5.0% larger than last year's aggregate extension, a Truth in Taxation Hearing must be held. Will County is a PTELL county.

# Question 3:

*Could you define some of those terms?*

# PTELL – Property Tax Extension Limitation Law.

This prohibits the school from receiving more than CPI or 5% (whichever is less) aggregate. A referendum would be required for more.

levy – A levy is the projected amount of taxes for next year. This educated guess is based on preliminary EAV assessments from the county office.

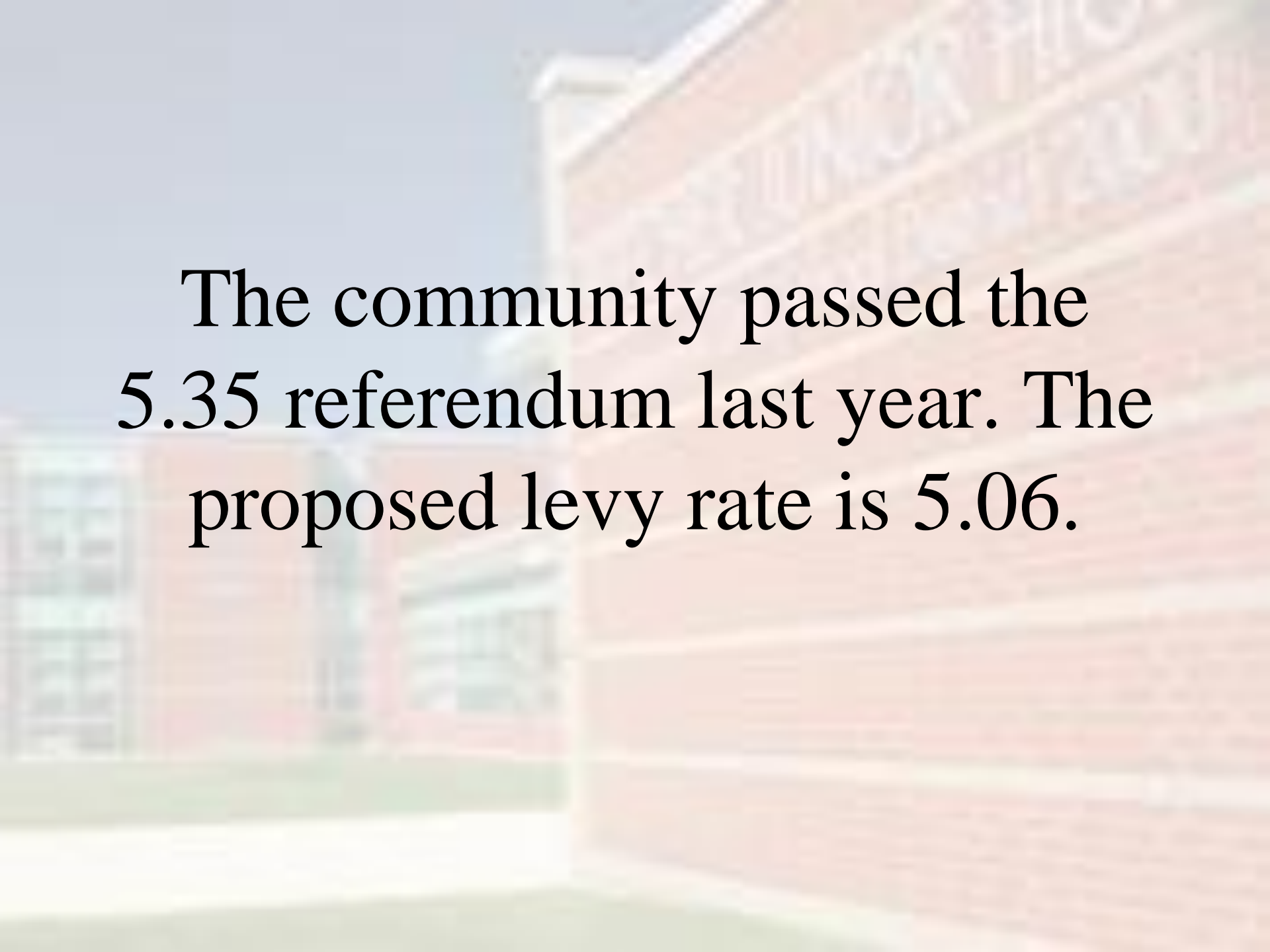


extension - An extension is the actual amount of tax revenue that the school receives in a year. In simple terms, the levy is what a school thinks it will get next year, but an extension is what a school actually received last year.

aggregate - In the world of local property taxes, the term aggregate refers to the total amount of taxes received without accounting for the repayment of long-term debt.

## Question 4:

*What is Beecher's proposed total levy?*



The community passed the 5.35 referendum last year. The proposed levy rate is 5.06.

Last Year's Total Extension:  
\$ 11.27M

**This Year's Total Levy:**  
**\$ 11.76M**

Percent Increase:  
4.3%

## Question 5:

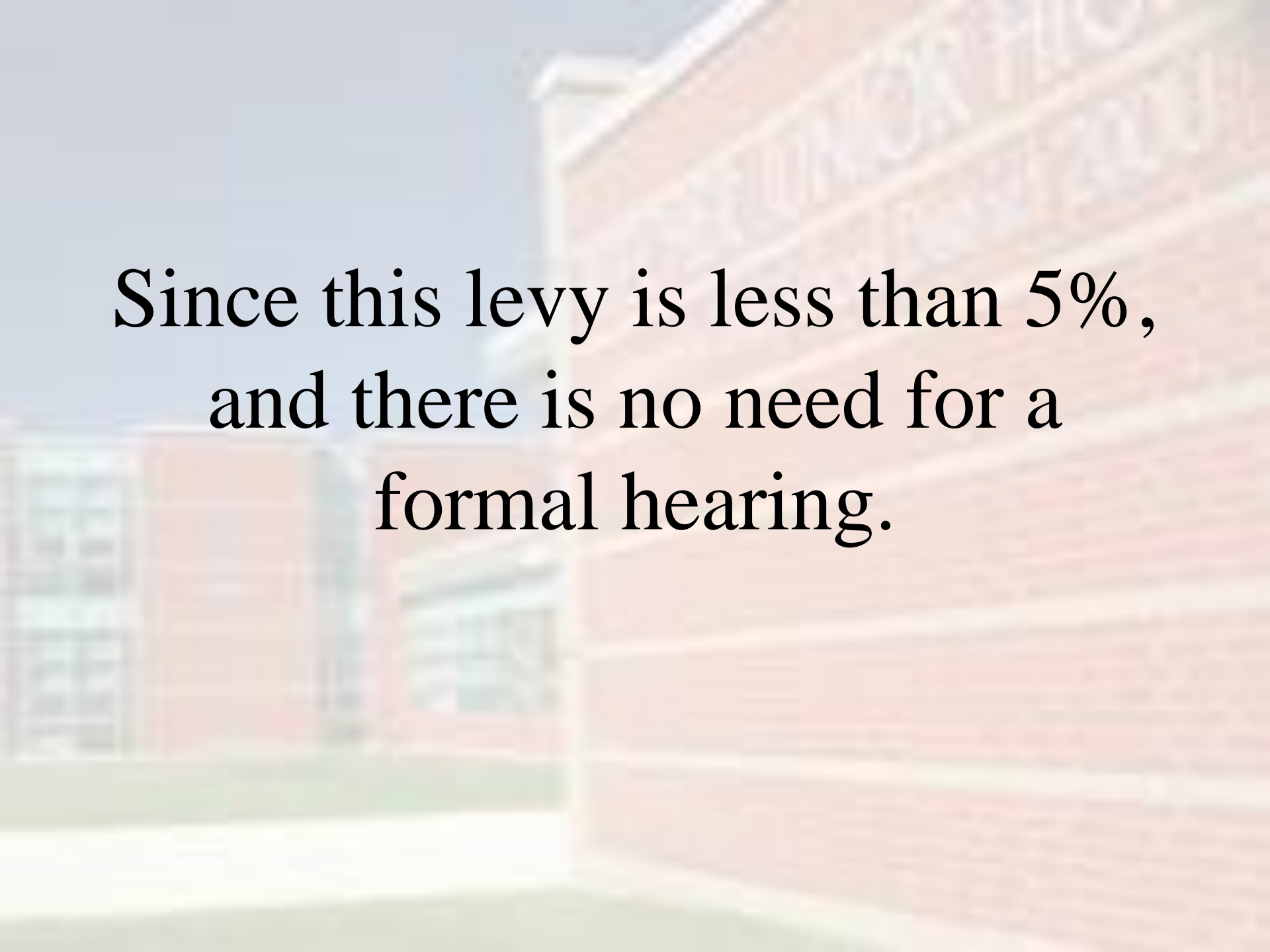
Is this percent the one used to determine a need for a Truth in Taxation Hearing?

Yes. Beecher does not have a levied bond so there are no additions to the extension. Beecher's total levy is the same as the project extension.

## Question 6:

Since the increase is 4.3%, does Beecher need a Truth in Taxation Hearing?





Since this levy is less than 5%,  
and there is no need for a  
formal hearing.

## Question 7:

What is the “anticipated”  
total tax rate?

This Year's Total

Tax Rate: 5.35

**Next Year's Anticipated**

**Total Tax Rate: 5.06**

Percent Decrease: 5.4%

## Question 8:

Why are you using the word *anticipated*?

The levy numbers are based on *projected* EAV data. The actual data is not available until March.

Therefore, all figures surrounding the December levy are speculative in nature, and it is important to convey this uncertainty by using the word *anticipated*.



Question 9:

Who decides the EAV?

The Clerk's Office of Will  
County provides the  
preliminary numbers and  
final numbers. These  
numbers do not come from  
200U

# Question 10:

## What does levy history of 200U look like?

Levy Year	Limiting Rate	Percent Change	Revenue	Extension	Total	Percent Change
2016	5.73		8.36M	1.25	6.98	
2017	5.60	-2.3%	8.31M	1.26	6.86	-1.6%
2018	5.51	-1.6%	8.51M	1.30	6.81	-.8%
2019	5.18	-6.0%	8.51M	1.29	6.47	-5%
2020	5.07	-2.1%	8.74M	1.29	6.35	-1.8%
2021	4.85	-3.5%	8.91M	1.16	6.03	-4.5%
2022	4.78	-1.6%	9.47M	0.00	4.78	-20.9%
2023	5.35	11.7%	11.27M	0.00	5.35	11.7%
*2024	5.06	-5.4%	11.76	0.00	5.06	-5.4%



## Question 11:

*Are my taxes going up or down? You have given a lot of numbers.*

# Well, it depends on your EAV

## LAST YEARS EAV & TAX RATE

Last Year's Equalized Assessed Value (EAV)		\$360,000.00
1/3 EAV = Taxable Value	divide by 3	\$120,000.00
Per \$100 of Taxable Value	divide by 100	\$1,200.00
Times last year's tax rate	\$5.35	\$6,420.00

## SAME EAV, TAX RATE CHANGE

Current Equalized Assessed Value (EAV)		\$360,000.00
1/3 EAV = Taxable Value	divide by 3	\$120,000.00
Per \$100 of Taxable Value	divide by 100	\$1,200.00
Times proposed tax rate	\$5.06	\$6,072.00
\$ change		-\$348.00

## EAV CHANGE, SAME TAX RATE

Current Equalized Assessed Value (EAV)		\$400,000.00
1/3 EAV = Taxable Value	divide by 3	\$133,333.33
Per \$100 of Taxable Value	divide by 100	\$1,333.33
Times proposed tax rate	\$5.35	\$7,133.33
\$ change		\$713.33

## EAV CHANGE, TAX RATE CHANGE

Current Equalized Assessed Value (EAV)		\$400,000.00
1/3 EAV = Taxable Value	divide by 3	\$133,333.33
Per \$100 of Taxable Value	divide by 100	\$1,333.33
Times proposed tax rate	\$5.06	\$6,746.67
\$ change		\$326.67

## Question 12:

*How can I figure out my  
anticipated tax?*

We have created a link on the  
website:

<https://docs.google.com/spreadsheets/d/1HuHsC3ewVI-wjTbesQKBj0bXsqCcpComUioydkG8YAY/copy?usp=sharing>



Question 13:

*Policy 4:10*

*Operational Fund Exp*

	<b>Education</b>	<b>O&amp;M</b>	<b>Transport</b>	<b>Total</b>
3-Yr Avg	13,431,646	3,953,238	1,027,727	18,412,611
Times 2.5----- <b>46,031,527</b>				
Our reserves of these operational costs are \$10,104,785, well below the 2.5 threshold for a reduction plan				



Question 14:

*When does the school receive  
levy disbursements?*

May ~10%,  
June ~ 25%,  
July ~5%,  
Aug ~10%,  
Sept ~25%,  
Oct ~5%,  
Nov ~5%,  
Dec ~10%,  
Jan-April 0%