

Public Hearing on the 2005 Tentative Tax Levy

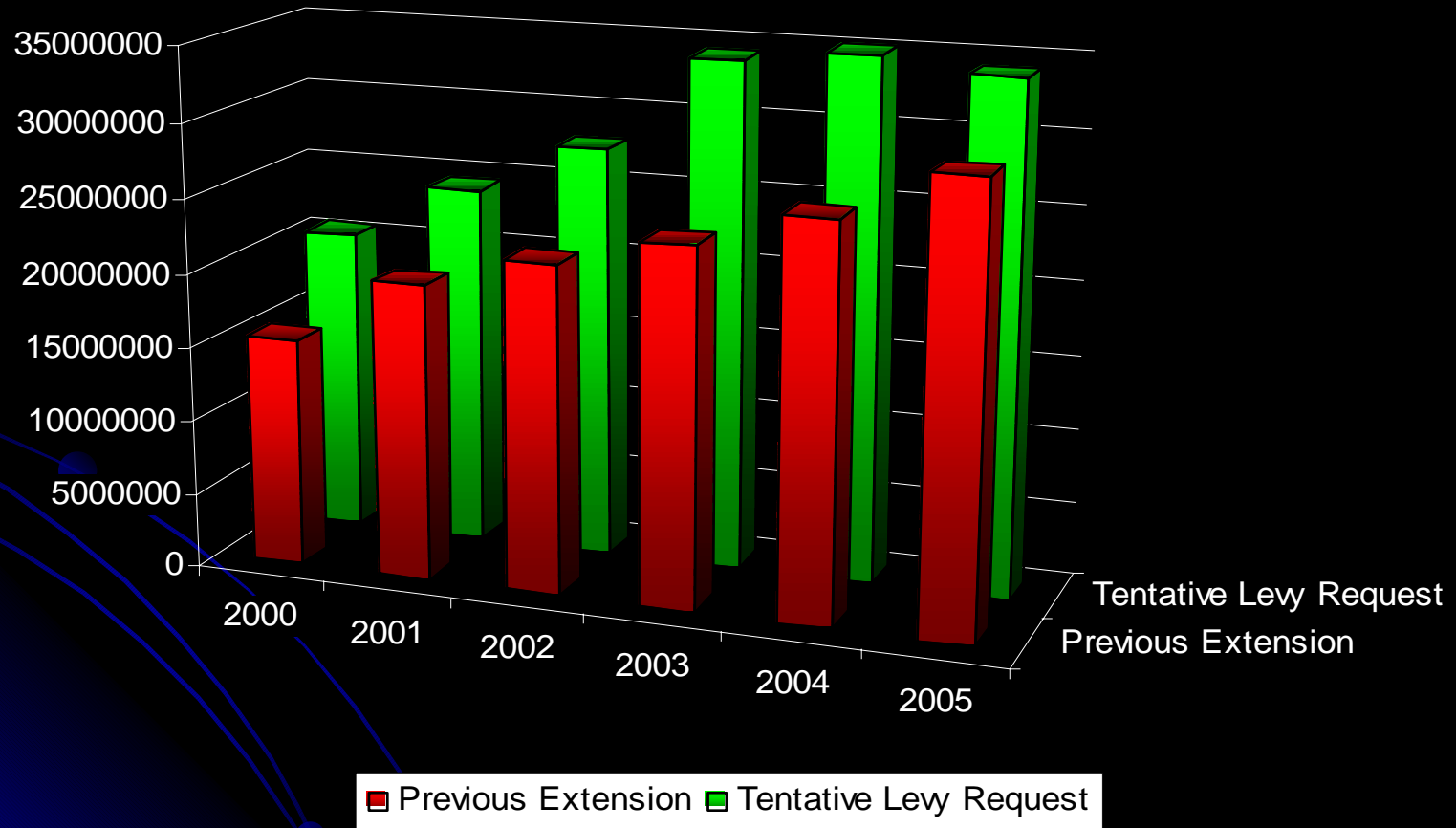
Glen Ellyn School District 41

December 19, 2005

7:00 PM



History of Past Levies



One change from the Tentative in November . . .

- The District has decided not to levy a tax for Life Safety purposes. This previous levy showed \$575,000 for Life Safety purposes.
- In order to properly levy for Life Safety, the resolution requires that there be insufficient funds in the Operations and Maintenance Funds to complete the necessary work.
- The tax rate of the Operations and Maintenance Fund does have sufficient room this year, so we have moved the \$575,000 from Life Safety into the levy for Operations and Maintenance.
- This adjustment has a zero impact on the levy totals.

2005 Tentative Levy

Education	\$28,023,226
O&M	\$3,575,000
Life Safety	\$0
Transportation	\$820,000
IMRF	\$425,000
Social Security	\$425,000
Special Education	\$229,000
Working Cash	\$325,000
Tort Immunity	\$325,000
TOTAL	\$34,127,226

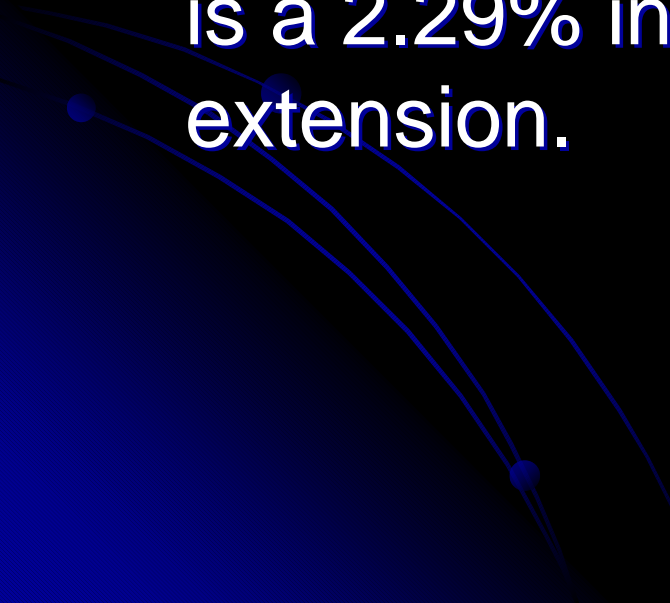
Expected Increase

- The CPI for this tax levy is 3.3%
- This levy represents a 15% increase over last year's extension.
- This is referred to as a "Balloon Levy," where taxing bodies levy more than expected to account for unforeseen increases in EAV or New Construction.
- Based on the CPI and our recent history of EAV Growth and New Construction, we expect to see an increase in our capped funds of around 5.42%

Bond and Interest

Our Bond and Interest Levy is conducted by the County Clerk.

We expect this levy to be \$2,472,138, which is a 2.29% increase over the 2004 extension.



Next Steps

- Notice of Adopted Tax Increase will be posted in The Daily Herald and The Glen Ellyn News
- File the Adopted Certificate of Tax Levy with the County Clerk
- Adjust the Levy in March/April when the County Clerk updates the EAV and New Construction.

Public Comment

The Board will now open the floor to comments from the public regarding the proposed 2005 Tax Levy.

