

WHY CAN'T WE

FREEZE

THE LEVY?



Geneva
TaxFACTS

KEEPING AN EYE ON YOUR PROPERTY TAXES
AND HOW THEY ARE SPENT.

Operating Fund Levy Request

Fund	2011 Extension	2012 Extension 2% CPI-U	2012 Extension 1.5% CPI-U	2012 Extension 0% CPI-U	2012 Extension ?% Tax Levy Reduction
Education	\$47,171,193	\$49,611,000	\$49,298,500	\$48,361,000	\$47,171,193
Spec. Education					
Tort					
Oper&Maint	\$9,941,395	\$9,751,220	\$9,751,220	\$9,751,220	\$9,751,220
Transportation	\$1,891,053	\$1,985,972	\$1,985,972	\$1,985,972	\$1,985,972
Retirement	\$1,237,413	\$1,299,523	\$1,299,523	\$1,299,523	\$1,299,523
Social Security	\$1,037,823	\$1,089,915	\$1,089,915	\$1,089,915	\$1,089,915
Total	\$61,278,877	\$63,737,631	\$63,425,131	\$62,487,631	\$61,278,877

Source: 2012 Tax Levy Presentation 11-12-12 to School Brd-p.26

Source: 2012 Tax Levy Presentation 11-12-12 to School Brd-p.24

Why not ask the county for a levy in dollar amount equal to the June & September 2012 payments and let the percentage flow from that number?

Why can't we freeze the levy?

Tentative Budget 2012-2013

Source: Geneva CUSD #304
2012-13 Tentative Budget- Page 2

	Projected Beginning Fund Balance 2011-2012*	Revenue 2012-2013	Expenditures 2012-2013	Projected Ending Fund Balance 2012-2013*
Education	18,937,436	58,473,393	55,291,229	22,119,600
Operations and Maintenance	8,645,275	10,180,869	12,540,667	6,285,477
Debt Service	6,559,793	15,389,340	15,953,000	5,996,133
Transportation	6,709,418	3,388,503	7,566,821	2,531,100
Municipal Retirement	1,940,047	2,421,296	2,412,746	1,948,597
Capital Development	15,000	0	0	15,000
Working Cash	14,202,936	10,000	10,000	14,202,936
Tort	36,705	0	0	36,705
Total	\$57,046,610	\$89,863,401	\$93,774,463	\$53,135,548

1. Total revenues for THIS school year are projected to exceed Expenses of the Education budget. *(It is understood the excess will be moved to Operations & Maintenance and Transportation to decrease the additional expenses in those budgets.)*
(increase of \$3,182,164).

2. A planned deficit spend for the football field *(will not repeat)* and technology purchases (some of which can be delayed).
(decrease of \$2,359,798)

3. A planned deficit spend on the 2-year school bus lease that will be significantly lower in the year of the proposed levy.
(decrease of \$4,178,318)

4. Net deficit of **\$3,911,062** is intended to be taken from the RESERVES. This still leaves us with 68% of our Operating Budget in RESERVES. State law suggests we should maintain 25%!

Comparison of Levy Amounts

	3%	2.5%	2.25%	2%	1.5%	0%
Education	50,200,000	49,923,000	49,759,600	49,611,000	49,298,500	48,361,000
O&M	9,751,221	9,751,221	9,751,221	9,751,221	9,751,221	9,751,221
Transport	1,985,972	1,985,972	1,985,972	1,985,972	1,985,972	1,985,972
Mun. Ret.	1,299,523	1,299,523	1,299,523	1,299,523	1,299,523	1,299,523
Soc.Sec.	1,089,915	1,089,915	1,089,915	1,089,915	1,089,915	1,089,915
Operating Levy	64,326,631	64,049,631	63,886,231	63,737,631	63,425,131	62,487,631
Debt Serv.	17,302,070	17,302,070	17,302,070	17,302,070	17,302,070	17,302,070
Total	81,628,701	81,351,701	81,188,300	81,039,701	80,727,201	79,789,701
Decrease Operating Levy		277,000	440,400	589,000	901,500	1,839,000

1

1

2

All of these totals EXCEED the amount received (\$61,278,877) from last year's Levy!

2 Why were these explained as "reduction in expenses" when they are really reductions from proposed tax levy increases?