

Email of 3/1/2012 from Donna Oberg to Sandy Ellis

Sandy,

I have attached the levy worksheet that lists the 2011 levy which was just approved in December as well as 5 future year levy projections.

The levy rate is based on a formula which is: " -- See the attached pdf document.

The rate for bond and interest is added to this limiting rate. The bond and interest rate for the 2011 levy is 1.0991.

This gives a total tax rate of 5.64.

The abatement for 2011 has been applied to this rate. Without the abatement the bond and interest rate would have been 1.19.

The future years 2012-2016 do not have the abatement amount deducted as the Board will be voting on this each levy year. I do not apply this until the Board has actually approved the abatement.

The EAV for the next two years is projected to be lower than the previous year with the EAV again increasing in 2014.

Again, as I stated at the Board meeting, these are projections based on the current economic climate and the current predictors. These can and will change with each year. The current levy will change. I have not received the final numbers from the county clerk and will probably not receive them until the end of March.

Please remember the levy in December is based on the prior year's Consumer Price Index and is for the following school year. It spans over a 3 year period.

December 2010 CPI  
December 2011 EAV and new growth  
Levy for FY 2013

I have also attached the worksheet for figuring your tax amount based on assessed value and tax rate.

I know this is not easy to understand. If you would like to come in for some one on one time to further explain the process, please call me at 630-463-3035.

Sincerely,  
Donna V. Oberg  
Assistant Superintendent - Business Services Geneva Community Unit School District 304