



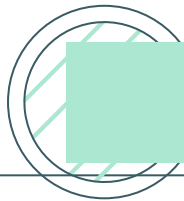


2023 Property Tax Levy Presentation Alden-Hebron

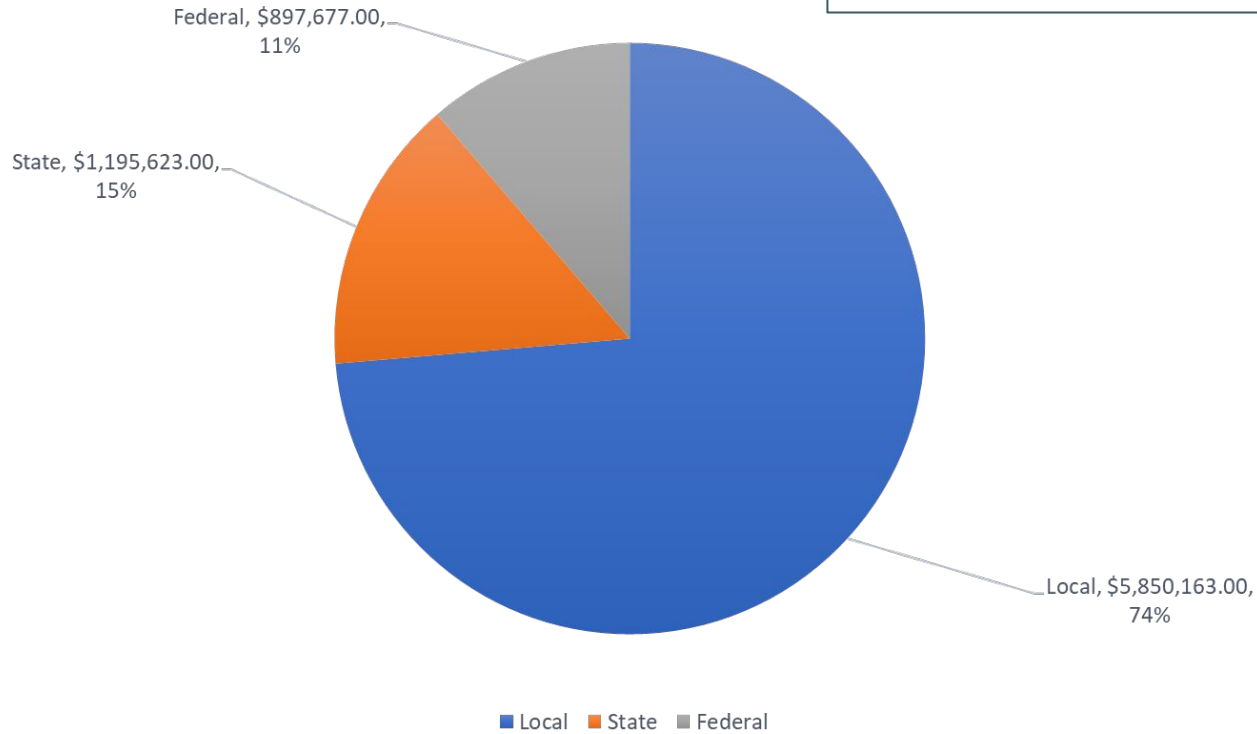
December 20, 2023
Katie Beck-Business Manager
Sandy Ozimek-Treasurer





Key Points

Revenue by Source



Property taxes are the single largest source of revenue.

- ❑ McHenry County is **tax capped** (aka PTELL).
- ❑ Increases are limited to **the lesser of 5% or CPI** of the year preceding the levy year.
- ❑ Plus an additional amount for new property (not capped).
- ❑ The PTELL does not “cap” either individual property tax bills or individual property assessments.



Key Points



Tax Levy Components

PTELL (Tax Cap) Components

Known Variables

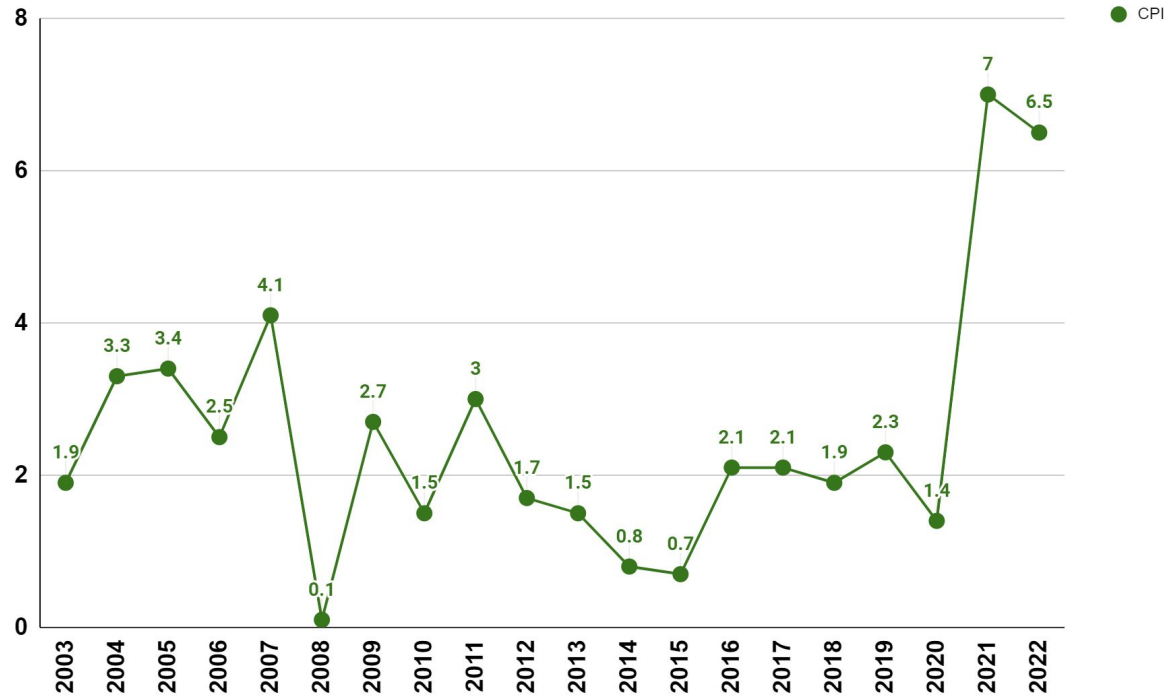
- Prior Year Extension (from County)
 - Not including Debt Service
- CPI (from BLS)

Unknown Variables

- EAV (estimate from Assessor)
- New Property (estimate from Assessor)

This is why we
balloon!!!

CPI History





2023 Tax Levy

Levy vs. Extension

Tax Levy (Balloon) = Ask:

- The District is **ASKING** for a **9.42%** increase in taxes.
- This is **NOT** what the district will receive.

Tax **Extension** = Receive:

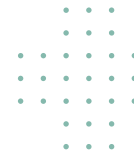
The District expects to receive:

- 5.0% max from PTELL
- Remainder due to new property



Projected change to 2023 Equalized Assessed Valuation (EAV)

2022 EAV		\$103,241,407
Estimated change in base EAV		
2023 EAV-current property (8.23%)		\$108,919,684
2023 EAV-new property est.		\$722,957
2023 EAV Estimate (Levy)		\$109,642,641
2023 County EAV Estimate (11/14/23)		\$109,642,641



Taxpayer Impact

Value of Home	Estimated Change in Tax Payment for 2023
\$150,000	\$25.67
\$300,000	\$146.51
\$450,000	\$267.34

In Summary...

- Illinois school districts must request more than they will receive, due to the unknown factors in the tax extension process.
- District 19 is requesting an increase of 9.42% (excluding bonds).
- District 19 will receive no more than 5% plus new property growth.



Questions?