

**State and Federal Revenue Dashboard**

*As of June 7, 2017*

Local Funding*	Revised Budget	Receipts	Outstanding	Considerations
Current Year - Property Taxes	\$54,037,472.00	\$56,084,498.40	-\$2,047,026.40	
Prior Year - Property Taxes	\$52,925,933.00	\$53,053,072.92	-\$127,139.92	
Prior Years - Property Taxes	-\$1,291,558.00	-\$3,240,197.94	\$1,948,639.94	Higher than anticipated property tax refunds
The Glen Make-Whole Payment	\$7,400,000.00	\$7,960,265.64	-\$560,265.64	
CPPRT	\$2,120,000.00	\$2,732,503.36	-\$612,503.36	
	<b>\$115,191,847.00</b>	<b>\$116,590,142.38</b>	<b>-\$1,398,295.38</b>	

State Funding	Revised Budget	Receipts	Outstanding	Considerations
GSA	\$1,812,319.00	\$1,649,511.40	\$162,807.60	
Driver Education	\$80,000.00	\$82,448.31	-\$2,448.31	
Project Lead the Way	\$10,000	\$0.00	\$10,000	
SpEd - Private Facility	\$200,000.00	\$95,384.17	\$104,615.83	(3) FY2017 Payments Outstanding
SpEd - Req. SpEd Services	\$600,000.00	\$310,531.82	\$289,468.18	(3) FY2017 Payments Outstanding
SpEd - Personnel	\$900,000.00	\$425,161.89	\$474,838.11	(3) FY2017 Payments Outstanding
SpEd - Orphanage	\$40,000.00	\$22,957.68	\$17,042.32	(2) FY2017 Payments Outstanding
SpEd - Summer Orphanage	\$10,000.00	\$0.00	\$10,000.00	(1) FY2017 Payment Outstanding
SpEd - Summer School	\$3,000.00	\$0.00	\$3,000.00	(1) FY2017 Payment Outstanding
SpEd - Transportation	\$1,200,000.00	\$584,621.59	\$615,378.41	(1) FY2017 Payment Outstanding
TPI/TBE	\$59,697.00	\$26,435.00	\$33,262.00	
Transportation Regular/Vocational	\$0.00	\$0.00	\$0.00	
VocEd - CTEI	\$74,796.00	\$30,960.00	\$43,836.00	
	<b>\$4,989,812.00</b>	<b>\$3,228,011.86</b>	<b>\$1,761,800.14</b>	

Federal Funding	Revised Budget	Receipts	Outstanding	Considerations
Medicare - Admin	\$100,000.00	\$51,233.50	\$48,766.50	
Medicare - Fee for Service	\$120,000.00	\$416,899.40	-\$296,899.40	Catch-up payments from FY2016
SpEd - IDEA Flow-Through	\$650,000.00	\$631,060.00	\$18,940.00	
SpEd - IDEA Room/Board	\$950,000.00	\$2,220,864.71	-\$1,270,864.71	Catch-up payments from FY2016
SpEd - IDEA Room/Board XC	\$0.00	\$24,749.81	-\$24,749.81	
Step	\$50,000.00	\$4,132.80	\$45,867.20	
Title I	\$324,174.00	\$408,485.00	-\$84,311.00	
Title II	\$62,714.00	\$25,897.00	\$36,817.00	
Title III - IEP	\$11,107.00	\$4,422.00	\$6,685.00	
Title III - LIPLEP	\$14,198.00	\$12,678.00	\$1,520.00	
VocEd - Perkins	\$80,539.00	\$63,106.38	\$17,432.62	
	<b>\$2,362,732.00</b>	<b>\$3,863,528.60</b>	<b>-\$1,500,796.60</b>	

Grand Totals	\$122,544,391.00	\$123,681,682.84	-\$1,137,291.84
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\* Illinois School Code accounting guidelines state that CPPRT should be considered local revenue, as it is in lieu of local property taxes.

**Application of PTELL Calculation to Determine Property Tax Extension for Operating Funds**

<b>Existing Property</b>	<b>Last Year's Extension</b>	<b>Factor</b> (Extension 1 + CPI <u>0.007</u> )	<b>This Year's OF Extension</b>	<b>This Year's EAV</b> (Minus New Growth)	<b>Limiting Rate</b> x 100	<i>This is the tax rate that is assessed for every \$100 in EAV; This cannot be calculated until the County announces the EAV in May</i>
	\$100,378,334.64	x 1.007	= \$101,080,982.98	÷ \$5,228,661,177	= 1.934	
<b>New Growth</b>	<b>Limiting Rate</b>	<b>This Year's EAV from New Growth</b>				<p>&gt; <i>Capturing new growth allows the District to increase its extension beyond what is limited to CPI. If a District does not capture new growth in a given year, the extension will not increase as much as it could. Overtime, the impact of not maximizing an extension in a given year compounds, resulting in a substantial loss in revenue to support educational programs.</i></p> <p>&gt; <i>Cook County's Agency Tax Rate Report for TY2016 shows an aggregate extension of \$101,817,992.80 (difference of \$41,324.18). After conferring with the County Assessor's office, it was determined that this was due to rounding imprecision within an acceptable range.</i></p>
	0.01934	x \$35,971,336	= \$695,685.64			
			<b>\$101,776,668.62</b>			

**Calculation of the Debt Service Property Tax Extension**

<b>Debt Service Extension</b>	<b>Debt Service Rate</b>	<b>This Year's EAV</b>	<b>This Year's DS Extension</b>
	0.172	x \$5,264,632,513	= \$9,055,167.92
			<b>\$9,055,167.92</b>

**Calculation of the Overall Tax Rate**

<b>Operating Funds Tax Rate</b>	1.934	<i>This is the limiting rate shown above</i>
<b>Debt Service Tax Rate</b> +	0.172	<i>This is the amount approved by referendum or Board Resolution, and based on the previously approved payment levy schedule</i>
<b>District 225 Tax Rate</b> =	<b>2.106</b>	

**Impact of Property Tax Extension on a \$350,000 Home**

<b>Assessor's Fair Market Value</b>	\$350,000	<i>Cook County assesses <u>all</u> property at least once every three years</i>
<b>Cook County Assessment %</b> x	0.10	
<b>Assessed Value</b> =	\$35,000	
<b>State Equalizer - Multiplier</b> x	2.8032	<i>This Illinois Department of Revenue announces the equalization factor for Cook County each spring for the previous tax year</i>
<b>Equalized Assessed Value</b> =	\$98,112	
<b>Homestead Exemption</b> -	\$6,000	
<b>Other Exemptions</b> -	\$0.00	
<b>EAV After Exemptions</b> =	<b>\$92,112</b>	<i>This is the property value that will be taxed</i>
<b>District 225 Tax Rate</b> =	2.106	
<b>EAV After Exemptions</b> x	\$92,112	
<b>District 225 Tax Obligation</b> =	<b>\$1,940</b>	<i>This is the amount a taxpayer will owe in District 225 taxes</i>