

Edwardsville School District 7 2017 tax levy estimate for 2018-2019 School Year is provided

by Dr. Lynda Andre

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EDWARDSVILLE - Note: These are from Edwardsville School District 7 Superintendent Dr. Lynda Andre's comments at Monday night's board meeting:

The District's preliminary 2017 EAV, which will determine the taxes payable during the 2018-2019 school year, shows an increase of approximately 3.0% before the Illinois Department of Revenue multiplier is finalized and the Board of Review issues final rulings on pending tax appeals.

Assuming a 2.75% growth rate in the 2017 EAV, the District's 2017 tax levy is estimated to be approximately \$4.70. The current (2016) tax levy is \$4.06.

Most of the projected increase is the result of the following:

\$0.55 increase in the Education Fund tax rate due to the successful passage of the referendum in April 2017 and

\$0.06 increase in the Debt Service Tax Rate necessary to fund the required principal and interest payments during the 2018-2019 school year. The Debt Service Tax Rate was scheduled to increase approximately \$0.15 prior to the Bond Refunding approved by the Board of Education in October.

The District held the required tax levy hearings on Monday, November 27, 2017.

Hearing times were available at 10 a.m. and 5 p.m. There were no attendees at the 10 a.m. session and two members of the public attended the 5 p.m. session to ask questions and express any remaining concerns about the proposed levy.

The 2017 estimated tax levy is lower than the amount discussed during the Education Fund Referendum campaign of \$4.77.

The Board will be asked to approve the Final 2017 Tax Levy at its regular meeting on Monday, December 18, 2017.