

# 2022 Budget for Mt. Vernon CSC

Report on the 2021 Payable 2022  
Budget Overview



## *2021 Budget Appropriations*

<b>Fund</b>	<b>Appropriation</b>
Education	\$27,568,398
Debt Service	\$9,602,761
Pension	\$236,912
Operations	\$10,507,088
Rainy Day	\$150,000
<b>Total Budget</b>	<b>\$48,065,159</b>

## Historical Tax Rate Information for MVCSC ( 2019-Present)

Fund	2019	2020	2021	2022 Estimate
Education	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Debt Service	\$1.1200	\$1.0943	\$1.1790	\$1.1788
Pension	\$0.0305	\$0.0223	\$0.0190	\$0.0168
Operations	\$0.4109	\$0.4145	\$0.4306	\$0.4072
Total Tax Rate	\$1.5614	\$1.5311	\$1.6286	\$1.6028

<b>Assessed Valuation</b>	\$1,082,720,547.00	\$1,133,043,631	\$1,221,421,255	\$1,407,321,766
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# 2022 MVCSC Budget

Fund	Advertised Appropriation	Advertised Tax Rate	AV Estimate for Advertising	Target Appropriation Adoption	Target Tax Rate	Predicted AV
Education	\$28,119,766	N/A	N/A	\$28,119,766	N/A	N/A
Operations	\$10,717,230	0.4691	1,221,421,255	\$10,717,230	0.4072*	\$1,407,321,766
Debt Service	\$16,657,891	1.3582**	1,221,421,255	\$16,752,680  ***Levy = \$16,589,032	1.1788***	\$1,407,321,766
Pension Debt	\$235,820	0.0302**	1,221,421,255	\$235,820	0.0168	\$1,407,321,766
Rainy Day	\$250,000	N/A	N/A	\$250,000	N/A	N/A

\*Maximum levy set by DLGF

\*\* Advertised high to capture maximum operating balance based on final AV

\*\*\* Capped by Tax Cap Waiver and Future Growth Plan Financing

# *2022 Operations Fund Breakdown*

Assessed Valuation	<b>\$1,407,321,766</b>
Appropriation	<b>\$10,717,230</b>
Ops Max Levy	<b>\$5,730,083</b>
Circuit Breaker Impact	<b>-\$3,731,766</b>
Pension Debt Levy	<b>-\$235,820</b>
Ed to Ops Transfer	<b>\$2,396,520</b>
Increment	<b>\$2,100,000</b>
Local Miscellaneous Tax Revenue	<b>\$1,663,993</b>
Miscellaneous Revenue	<b>\$150,000</b>
C.B. Waiver	<b>\$2,411,487</b>

### Budget Timeline for FY 2022 Budget

- ❖ August 16, 2021      *Permission to Advertise*
- ❖ August 17, 2021      *First Legal Advertisement - DLGF Gateway*
- ❖ September 7, 2021      *All budget materials uploaded onto Gateway*
- ❖ September 20, 2021      *Public Hearing (Board Meeting)*
- ❖ October 4, 2021      *Budget Adoption (Special Board Mtg., 6 PM)*