

2018 Property Tax Levy

- The property tax levy is on the agenda for approval of the first reading.
- This levy is called the 2018 Property Tax Levy. The levy uses the equalized assessed value (EAV) from the 2018 calendar year and generates tax revenue that is received in June & September, 2019 that is then used to fund the FY2020 budget (2019-20 school year budget).
- With the exception of new property that comes onto the rolls, the increase in the 2018 Property Tax Levy is limited to the increase in the Consumer Price Index – Urban (CPI-U). For this levy, the CPI-U from December, 2017 is compared to the CPI-U from December, 2016. The increase was 2.1%. This applies to all funds except Debt Service and the Special Education District of Lake County (SEDOL) IMRF levy.
- Dr. Lind and I are recommending that the board approve first reading of a levy that increases less than 5% (4.73%). This means that the board will not need to advertise or hold a Truth in Taxation Hearing. The recommended levy gives us approximately \$243,962 in cushion in case something unforeseen would occur with regard to equalized assessed valuation (EAV) and/or new property EAV.
- The following will take you through the levy calculations and resolutions.
 - The Millburn 2018 levy calendar.
 - The step-by-step process that is used to determine the estimated increase in the tax capped funds for the 2018 property tax levy under the Property Tax Extension Limitation Law (PTELL). The total estimated increase is \$272,612.
 - The estimated and balloon levy (with yellow and green highlighting). Also shown in this document is the statutory tax cap that is highlighted in yellow. This is a different cap than the Property Tax Extension Levy Limitation (PTELL) and can create some challenges in the levy process.
 - Next is the “Certificate of Tax Levy” and is the document that is on the agenda for first reading.
 - The remainder of the documents are resolutions that will need to be approved by the board at the December 17, 2018 meeting when the “Certificate of Tax Levy” is adopted.

**2018 TAX LEVY CALENDAR
MILLBURN C.C. SCHOOL DISTRICT 24
October 18, 2018**

NOVEMBER		
• Develop 2017 Truth in Taxation Notice		Business Office
• First reading of the 2017pay2018 Tax Levy for FY 2019 (Estimated property tax levy must be presented to the Board at least 20 days prior to the adoption of the property tax levy, 35 ILCS 200/18-60)	November 12, 2018	Board of Education
• Approval for publication of the "Truth in Taxation Statement" if needed	November 26, 2018	Board of Education
• Publish Truth in Taxation Notice of Public Hearing if needed (Published no more than 14 days nor less than 7 days prior to the date of the hearing, 35 ILCS 200/18-80) (Between December 3, 2018 and December 10, 2018)	December 5, 2018	Business Office
Board of Education Meeting	December 17, 2018	Board of Education
• Hold 2017 Truth in Taxation Hearing if needed		
• Adoption of 2017 Tax Levy		
• Certificate of Tax Levy (ISBE 50-02) must be filed with county clerk on or before the last Tuesday in December (105 ILCS 5/17-11 and 35 ILCS 200/18-15. NOTE: Last Tuesday is December 25, 2017 - County Clerk's Office Closed 12/24 & 12/25/18)	After 12/17/18, but no later than 12/21/17	Business Office

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ESTIMATED

FY 2018pay2019 PROPERTY TAX CALCULATION BASED ON CPI

October 17, 2018

STEP 1 - INFORMATION		
1	ESTIMATED 2018 EAV	232,420,060
2	ESTIMATED 2018 NEW CONSTRUCTION	897,211
3	2017pay2018 PTELL Capped Levy	\$ 10,923,425.67
4	DEC 2017 Est CPI INCREASE	2.10%

STEP 2 - AMOUNT LEVY CAN INCREASE		
5	2017pay2018 PTELL Capped Levy (3)	\$ 10,923,425.67
6	Multiply times the CPI (4)	2.10%
7	Amount Levy Can Increase (5 X 6)	\$ 229,391.94

STEP 3 - TOTAL CAPPED LEVY WITHOUT NEW CONSTRUCTION		
8	2017pay2018 PTELL Capped Levy	\$ 10,923,425.67
9	Plus Amount Levy Can Increase (7)	\$ 229,391.94
10	TOTAL 2018pay2019 LEVY WITHOUT NEW CONSTRUCTION	\$ 11,152,817.61

STEP 4 - NEW CAPPED TAX RATE		
11	Estimated 2018 EAV less New Construction (1-2)	\$ 231,522,849
12	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 2,315,228.49
13	Total Levy without New Construction (10)	\$ 11,152,817.61
14	NEW PTELL CAPPED TAX RATE = TOTAL LEVY/EAV (10/12)	\$ 4.82

STEP 5 - LEVY GENERATED BY NEW CONSTRUCTION		
15	ESTIMATED 2018 NEW CONSTRUCTION (2)	\$ 897,211.00
16	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 8,972.11
17	New PTELL Capped Tax Rate (14)	\$ 4.82
18	Property Tax Levy for New Construction: Tax Rate times EAV per \$100 Assessed Value = Property Tax Authority (17 * 16)	\$ 43,220.06

AMOUNT LEVY CAN INCREASE BASED ON CURRENT ESTIMATE OF AV		
19	Est Levy without New Construction (10)	\$ 11,152,817.61
20	Amount Levy can Increase as a Result of New Construction (18)	\$ 43,220.06
21	TOTAL ESTIMATED PTELL CAPPED FUNDS PROPERTY TAX LEVY	\$ 11,196,037.67

22	ESTIMATED INCREASE IN CAPPED LEVY	\$ 272,612.00
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2.43%

ANTICIPATED 2017 PAY 2018 FOR FY2019 BUDGET

CURRENT 2017pay2018 LEVY	CURRENT RATE	FUND	EST LEVY 2018 pay 2019	% INCREASE	RATE BASED ON COUNTY ESTIMATE OF 2018 EAV	TAX CAP
\$ 7,545,643.01	3.343967	EDUCATION	7,607,103	0.81%	3.2730	NO CAP
\$ 1,202,436.25	0.532878	OPERATION & MAINTENANCE	1,248,000	3.79%	0.5370	0.550
\$ 559,840.79	0.248102	TRANSPORTATION	650,935	16.27%	0.2801	NO CAP
\$ 92,495.96	0.040991	WORKING CASH	50,000	-45.94%	0.0215	0.050
\$ 827,587.40	0.366758	SPECIAL EDUCATION	830,000	0.29%	0.3571	0.400
\$ 147,263.34	0.065262	TORT	150,000	1.86%	0.0645	NO CAP
\$ 110,022.16	0.048758	LIFE SAFETY BOND	110,000	0%	0.0473	0.050
\$ 399,189.67	0.176907	SOCIAL SECURITY	300,000	-24.85%	0.1291	NO CAP
\$ 38,947.09	0.017260	IMRF	250,000	541.90%	0.1076	NO CAP
\$ 10,923,425.67	4.840883	SUB-TOTAL	11,196,038.00	2.50%	\$ 4.8172	
\$ 3,530,960.27	1.564799	BOND & INTEREST	\$3,812,952	7.99%	1.6405	
\$ 16,808.63	0.007449	SEDOL IMRF	\$14,130	-15.94%	0.0061	
\$ 3,547,768.90	1.572248	SUB-TOTAL	\$3,827,082	7.87%	\$1.6466	
14,471,194.57	6.413131	Grand Total Levy	15,023,120	3.81%	\$ 6.4638	

CAPPED FUNDS	EAV	POTENTIAL RATE:	\$ GENERATED	% INCREASE IN EAV
IF USE CURRENT EAV	225,649,446	4.9617	\$ 11,196,038.00	
IF USE COUNTY ESTIMATE	232,420,060	4.8172	\$ 11,196,038.00	3.00%

Increase from New Constuction	897,211	4.8172	\$ 43,220.06
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RECOMMENDED LEVY 2018 PAY 2019 W/BALLOON

CURRENT 2017pay2018 LEVY	CURRENT RATE	FUND	RECOMMENDED 2018 LEVY INC NEW CONSTRUCTION	% INCREASE	RATE BASED ON COUNTY ESTIMATE W/3.00% INC IN EAV	TAX CAP	INCREASE FROM ANTICIPATED
\$ 7,545,643.01	3.339887	EDUCATION	7,785,000	3.17%	3.3495	NO CAP	\$ 177,897.00
\$ 1,202,436.25	0.549996	OPERATION & MAINTENANCE	1,250,000	3.96%	0.5378	0.550	\$ 2,000.00
\$ 559,840.79	0.267369	TRANSPORTATION	660,000	17.89%	0.2840	NO CAP	\$ 9,065.00
\$ 92,495.96	0.020053	WORKING CASH	50,000	-45.94%	0.0215	0.050	\$ -
\$ 827,587.40	0.374317	SPECIAL EDUCATION	830,000	0.29%	0.3571	0.400	\$ -
\$ 147,263.34	0.060159	TORT	150,000	1.86%	0.0645	NO CAP	\$ -
\$ 110,022.16	0.035650	LIFE SAFETY BOND	115,000	4.52%	0.0495	0.050	\$ -
\$ 399,189.67	0.069736	SOCIAL SECURITY	325,000	-18.59%	0.1398	NO CAP	\$ 25,000.00
\$ 38,947.09	0.044562	IMRF	275,000	606.09%	0.1183	NO CAP	\$ 25,000.00
\$ 10,923,425.67	4.761729	SUB-TOTAL	11,440,000.00	4.73%	\$ 4.9221		\$ 238,962.00
\$ 3,530,960.27	1.442930	BOND & INTEREST	\$3,812,952	7.99%	1.6405		\$ -
\$ 16,808.63	0.007676	SEDOL IMRF	\$14,130	-15.94%	0.0061		\$ -
\$ 3,547,768.90	1.450606	SUB-TOTAL	\$3,827,082	7.87%	\$1.6466		\$ -
14,471,194.57	6.212335	Grand Total Levy	15,267,082	5.50%	\$ 6.5687		238,962.00

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division
217/785-8779

Original: X
Amended:

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Millburn C.C. School District 24	District Number 34-049-0240-04	County Lake
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Amount of Levy

Educational	\$ 7,785,000	Fire Prevention & Safety *	\$ 115,000
Operations & Maintenance	\$ 1,250,000	Tort Immunity	\$ 150,000
Transportation	\$ 660,000	Special Education	\$ 830,000
Working Cash	\$ 50,000	Leasing	\$
Municipal Retirement	\$ 275,000	Sedol IMRF	\$ 14,130
Social Security	\$ 325,000	Other	\$
		Total Levy	\$ 11,454,130

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 7,785,000 dollars to be levied as a special tax for educational purposes; and
the sum of 1,250,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 660,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 50,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 275,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 325,000 dollars to be levied as a special tax for social security purposes; and
the sum of 115,000 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of 150,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 830,000 dollars to be levied as a special tax for special education purposes; and
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of 14,130 dollars to be levied as a special tax for SEDOL IMRF; and
the sum of 0 dollars to be levied as a special tax for _____
on the taxable property of our school district for the year 2018.

Signed this 17th day of December 2018. _____
(President)

(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full _____

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 24, Lake County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2018, was filed in the office of the County Clerk of this County on _____.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year 2018, is \$ _____.

(Signature of County Clerk)

(Date)

(County)

2018 TAX LEVY RESOLUTION

WHEREAS, the Board of Education is authorized by Article 17 of the School Code (105 ILCS 5/17-1, *et seq.*) to levy special taxes for various purposes;

NOW, THEREFORE, Be It Resolved by the Board of Education of Millburn School District No. 24, Lake County, Illinois, as follows:

Section 1: The amounts of money, as indicated on the Certificate of Levy attached to and made a part of this document, shall be raised by special tax for the various purposes as in the Certificate of Tax Levy indicated for the ensuing year.

Section 2: The President and Secretary are hereby authorized and directed to sign the Certificate and file or cause the same to be filed with the County Clerk of Lake County on or before the last Tuesday in December of 2018.

Section 3: This Resolution shall be in full force and effect upon its adoption.

Upon motion by Member _____ to adopt the above Resolution, seconded by Member _____, a roll call vote was taken, and the Members voted as follows:

Members Voting Aye

Members Voting Nay

The President declared the Motion duly carried this 18th day of December, 2017.

President Board of Education

Attest:

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the “School Board”) of Millburn School District No. 24, Lake County, Illinois (the “District”), and that as such official I am the keeper of the records and files of the School Board.

I do further certify that the foregoing is a full, true and complete copy of a resolution entitled:

2018 TAX LEVY RESOLUTION

Said resolution was adopted at a meeting of the Board held on the 17th day of December, 2018.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, and the School Code of the State of Illinois, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this 17th day of December, 2018.

Secretary, Board of Education

**RESOLUTION TO LEVY 2018 TAXES FOR
CERTAIN PURPOSES**

WHEREAS, the Board of Education is authorized by Section 7-171 of the Illinois Pension Code (40 ILCS 5/7-171) to levy, by proper resolution, an annual tax for Illinois Municipal Retirement Fund purposes; and

WHEREAS, the Board of Education is authorized by Section 17-2.11 of the School Code (105 ILCS 5/17-2.11) to levy, by proper resolution, an annual tax for Fire Prevention, Safety, Energy Conservation, Disabled Access, School Security, and/or Specified Repair purposes; and

WHEREAS, the Board of Education is authorized by Section 17-2.2a of the School Code (105 ILC 5/17-2.2a) to levy, by proper resolution, an annual tax for special education purposes; and

WHEREAS, the Board of Education is authorized by Section 17-2.2c of the School Code (105 ILCS 5/17-2.2c) to levy, by proper resolution, an annual tax for the purpose of leasing educational facilities and/or computer technology; and

WHEREAS, the Board of Education is authorized by Section 20-1 of the School Code (105 ILCS 5/20-1) to levy, by proper resolution, an annual tax for the purpose of working cash; and

WHEREAS, the Board has determined that it is necessary and in the best interest of the School District to levy taxes for these purposes;

NOW, THEREFORE, Be It Resolved by the Board of Education of Millburn School District Number 24, Lake County, Illinois, as follows:

Section 1: For the ensuing year, the County Clerk of Lake County is hereby authorized and directed to extend the following special taxes on behalf of this School District for the purposes indicated:

- a. the sum of \$ 275,000 to be levied as a special tax for Illinois Municipal Retirement Fund purposes;
- b. the sum of \$ 115,000 to be levied as a special tax for Fire Prevention, Safety, Energy Conservation, Disabled Access, School Security, and/or Specified Repair purposes; and
- c. the sum of \$830,000 to be levied as a special tax for Special Education Program purposes.
- d. the sum of \$ 0.00 to be levied as a special tax for Leasing Education Facilities and/or Computer Technology purposes.
- e. The sum of \$50,000 to be levied as a special tax for Working Cash purposes.

Section 2: The Superintendent and Business Manager are hereby authorized and directed to take any action necessary to file this levy with the County Clerk and to have the taxes specified herein extended.

Section 3: This Resolution shall be in full force and effect upon its adoption.

Adopted this 17th day of December, 2018, by the following roll call vote:

AYES: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

BOARD OF EDUCATION OF
MILLBURN SCHOOL DISTRICT
NO. 24, LAKE COUNTY, ILLINOIS

By: _____
President, Board of Education

Attest: _____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education (the “School Board”) of Millburn School District Number 24, Lake County, Illinois (the “District”), and that as such official I am the keeper of the records and files of the School Board.

I do further certify that the foregoing is a full, true and complete copy of a resolution entitled:

**RESOLUTION TO LEVY 2018 TAXES FOR
CERTAIN PURPOSES**

which said resolution was adopted at a meeting of the Board held on the 18th day of December, 2017.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, and the School Code of the State of Illinois, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this 17th day of December, 2018.

Secretary, Board of Education

**RESOLUTION TO LEVY 2018 TAXES FOR
SPECIAL EDUCATION DISTRICT IMRF PURPOSES**

WHEREAS, the Board of Education is authorized by Section 7-171 of the Illinois Pension Code (40 ILCS 5/7-171) to levy, by proper resolution, an annual tax for Illinois Municipal Retirement Fund purposes; and

WHEREAS, the Board of Education is authorized by Public Act 90-511 to levy, by proper resolution, an annual tax for Illinois Municipal Retirement purposes for its contribution to the Special Education District of Lake County; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION, Millburn School District Number 24, Lake County, State of Illinois, as follows:

Section 1. For the ensuing year, the County Clerk of Lake County is hereby authorized and directed to extend the following special taxes on behalf of this School District: The sum of \$14,130 to be levied as a special tax for its contribution to the Special Education District of Lake County for its employees for Illinois Municipal Retirement purposes.

Section 2. This Resolution shall be in full force and effect upon its adoption.

Adopted this 17th day of December, 2018, by the following roll call vote:

AYES: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

BOARD OF EDUCATION OF
MILLBURN SCHOOL DISTRICT
NO. 24, LAKE COUNTY, ILLINOIS

By: _____
President, Board of Education

Attest: _____
Secretary, Board of Education

18550 W. Millburn Road
Wadsworth, IL 60083



Phone 847-356-8331
Fax 847-356-9722

Truth in Taxation Certification

I, the undersigned, hereby certify that I am the presiding officer of Millburn C.C. School District 24, and as such presiding officer I certify that the levy ordinance, a copy of which is attached, was adopted pursuant to, and in all respects in compliance with the provisions of Section 18-60 through 18-85 of the "Truth In Taxation Law" or the levy ordinance does not exceed 105% of the previous year's extension.

This certificate applies to the 2018 levy.

Date: December 17, 2018

**President, Board of Education
Millburn Community Consolidated School
District 24
County of Lake**

Millburn Elementary School
18550 Millburn Road • Wadsworth, IL 60083
Phone 847-356-8331 • Fax 847-356-9722

Millburn Middle School
640 Freedom Way • Lindenhurst, IL 60046
Phone 847-245-1600 • Fax 847-265-8198