

2017 Property Tax Levy

- The property tax levy is on the agenda for approval.
- This levy is called the 2017 Property Tax Levy. The levy uses the equalized assessed value (EAV) from the 2017 calendar year and generates tax revenue that is received in June & September, 2018 that is then used to fund the FY2019 or 2018-19 school year budget.
- With the exception of new property that comes onto the rolls, the increase in the 2017 Property Tax Levy is limited to the increase in the Consumer Price Index – Urban (CPI-U). For this levy, the CPI-U from December, 2016 is compared to the CPI-U from December, 2015. 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 a levy that increases less than 5% (4.99%). Because the increase in the levy is less than 5%, we will not be holding a Truth in Taxation Hearing. The recommended levy gives us approximately \$295,624 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 attachments that are linked to the agenda
 - The first sheet in the agenda link for the property tax levy is the Millburn 2017 levy calendar.
 - The second sheet in the property tax levy link from the agenda shows the step-by-step process that is used to determine the estimated increase in the tax capped funds for the 2017 property tax levy under the Property Tax Extension Limitation Law (PTELL). The total estimated increase is \$237,887.21.
 - The third sheet in the agenda link (with yellow and green highlighting) shows the estimated levy in the top half and shows the recommended balloon levy below. Also shown on the sheet is the statutory tax cap in yellow. This is a different cap than PTELL and can create some challenges in the levy process.
 - The fourth sheet is the “Certificate of Tax Levy” and is the document that is recommended to be approved. This document contains the levy amounts from the third sheet in the agenda link. The Certificate of Tax Levy doesn’t include the estimated \$3,530,960 levy in Debt Service. The Certificate of Tax Levy states: “...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.”
 - The remainder of the documents are various levy resolutions that will need to be approved by the board along with the adoption of the “Certificate of Tax Levy”.

**2017 TAX LEVY CALENDAR
MILLBURN C.C. SCHOOL DISTRICT 24
November 10, 2017**

NOVEMBER		
• 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 13, 2017	Board of Education
DECEMBER		
Board of Education Meeting • Adoption of 2017 Tax Levy	December 18, 2017	Board of Education
• 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 26, 2017)	After 12/18/17, but no later than 12/26/17	Business Office

ESTIMATED FY 2017pay2018 PROPERTY TAX CALCULATION BASED ON CPI

November 7, 2017

STEP 1 - INFORMATION		
1	ESTIMATED 2017 EAV	227,070,860
2	ESTIMATED 2017 NEW CONSTRUCTION	280,350
3	2016pay2017 PTELL Capped Levy	\$ 10,685,738.41
4	DEC 2016 CPI INCREASE	2.10%
STEP 2 - AMOUNT LEVY CAN INCREASE		
5	2016pay2017 PTELL Capped Levy (3)	\$ 10,685,738.41
6	Multiply times the CPI (4)	2.10%
7	Amount Levy Can Increase (5 X 6)	\$ 224,400.51
STEP 3 - TOTAL CAPPED LEVY WITHOUT NEW CONSTRUCTION		
8	2016pay2017 PTELL Capped Levy	\$ 10,685,738.41
9	Plus Amount Levy Can Increase (7)	\$ 224,400.51
10	TOTAL WITHOUT NEW CONSTRUCTION	\$ 10,910,138.92
STEP 4 - NEW CAPPED TAX RATE		
11	Estimated 2017 EAV less New Construction (1-2)	\$ 226,790,510
12	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 2,267,905.10
13	Total Levy without New Construction (10)	\$ 10,910,138.92
14	NEW PTELL CAPPED TAX RATE = TOTAL LEVY/EAV (10/12)	\$ 4.81
STEP 5 - LEVY GENERATED BY NEW CONSTRUCTION		
15	ESTIMATED 2017 NEW CONSTRUCTION (2)	\$ 280,350.00
16	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 2,803.50
17	New PTELL Capped Tax Rate (14)	\$ 4.81
18	Property Tax Levy for New Construction: Tax Rate times EAV per \$100 Assessed Value = Property Tax Authority (17 * 16)	\$ 13,486.71
AMOUNT LEVY CAN INCREASE BASED ON CURRENT ESTIMATE OF AV		
19	Est Levy without New Construction (10)	\$ 10,910,138.92
20	Amount Levy can Increase as a Result of New Construction (18)	\$ 13,486.71
21	TOTAL ESTIMATED PTELL CAPPED FUNDS PROPERTY TAX LEVY	\$ 10,923,625.62
22	ESTIMATED INCREASE IN CAPPED LEVY	\$ 237,887.21

ANTICIPATED 2017 PAY 2018 FOR FY2019 BUDGET

CURRENT 2016pay2017 LEVY	CURRENT RATE	FUND	EST LEVY 2017 pay 2018	% INCREASE	RATE BASED ON COUNTY ESTIMATE OF 2017 EAV	TAX CAP
\$ 7,495,000.00	3.339887	EDUCATION	7,600,626	1.41%	3.3472	NO CAP
\$ 1,234,239.37	0.549996	OPERATION & MAINTENANCE	1,235,000	0.06%	0.5439	0.550
\$ 599,999.54	0.267369	TRANSPORTATION	530,000	-11.67%	0.2334	NO CAP
\$ 45,000.69	0.020053	WORKING CASH	75,000	66.66%	0.0330	0.050
\$ 840,000.25	0.374317	SPECIAL EDUCATION	800,000	-4.76%	0.3523	0.400
\$ 135,002.08	0.060159	TORT	135,000	0.00%	0.0595	NO CAP
\$ 80,001.73	0.035650	LIFE SAFETY BOND	113,000	41%	0.0498	0.050
\$ 156,493.71	0.069736	SOCIAL SECURITY	410,000	161.99%	0.1806	NO CAP
\$ 100,001.04	0.044562	IMRF	25,000	-75.00%	0.0110	NO CAP
\$ 10,685,738.41	4.761729	SUB-TOTAL	10,923,626.00	2.23%	\$ 4.8107	
\$ 3,238,061.75	1.442930	BOND & INTEREST	\$3,530,960	9.05%	1.5550	
\$ 17,225.62	0.007676	SEDOL IMRF	\$16,808	-2.42%	0.0074	
\$ 3,255,287.37	1.450606	SUB-TOTAL	\$3,547,768	8.98%	\$1.5624	
13,941,025.78	6.212335	Grand Total Levy	14,471,394	3.80%	\$ 6.3731	

CAPPED FUNDS	EAV	POTENTIAL RATE:	\$ GENERATED	% INCREASE IN EAV
IF USE CURRENT EAV	224,408,790	4.8677	\$ 10,923,626.00	
IF USE COUNTY ESTIMATE	227,070,860	4.8107	\$ 10,923,626.00	1.19%
Increase from New Constuction	280,350	4.8107	\$ 13,486.71	

RECOMMENDED LEVY 2017 PAY 2018 W/BALLOON

CURRENT 2016pay2017 LEVY	CURRENT RATE	FUND	RECOMMENDED 2017 LEVY INC NEW CONSTRUCTION	% INCREASE	RATE BASED ON COUNTY ESTIMATE W/5.05% INC IN EAV	TAX CAP	INCREASE FROM ANTICIPATED
\$ 7,495,000.00	3.339887	EDUCATION	7,750,000	3.40%	3.4130	NO CAP	\$ 149,374.00
\$ 1,234,239.37	0.549996	BUILDING	1,235,000	0.06%	0.5439	0.550	\$ -
\$ 599,999.54	0.267369	TRANSPORTATION	575,000	-4.17%	0.2532	NO CAP	\$ 45,000.00
\$ 45,000.69	0.020053	WORKING CASH	95,000	111.11%	0.0418	0.050	\$ 20,000.00
\$ 840,000.25	0.374317	SPECIAL EDUCATION	850,000	1.19%	0.3743	0.400	\$ 50,000.00
\$ 135,002.08	0.060159	TORT	151,250	12.04%	0.0666	NO CAP	\$ 16,250.00
\$ 80,001.73	0.035650	LIFE SAFETY BOND	113,000	41.25%	0.0498	0.050	\$ -
\$ 156,493.71	0.069736	SOCIAL SECURITY	410,000	161.99%	0.1806	NO CAP	\$ -
\$ 100,001.04	0.044562	IMRF	40,000	-60.00%	0.0176	NO CAP	\$ 15,000.00
\$ 10,685,738.41	4.761729	SUB-TOTAL	11,219,250.00	4.99%	\$ 4.9409		\$ 295,624.00
\$ 3,238,061.75	1.442930	BOND & INTEREST	\$3,530,960	9.05%	1.5550		\$ -
\$ 17,225.62	0.007676	SEDOL IMRF	\$16,808	-2.42%	0.0074		\$ -
\$ 3,255,287.37	1.450606	SUB-TOTAL	\$3,547,768	8.98%	\$1.5624		\$ -
13,941,025.78	6.212335	Grand Total Levy	14,767,018	5.92%	\$ 6.5033		295,624.00

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	\$ 7,750,000	Fire Prevention & Safety *	\$ 113,000
Operations & Maintenance	\$ 1,235,000	Tort Immunity	\$ 151,250
Transportation	\$ 575,000	Special Education	\$ 850,000
Working Cash	\$ 95,000	Leasing	\$
Municipal Retirement	\$ 40,000	SEDOL IMRF	\$ 16,808
Social Security	\$ 410,000	Other	\$
		Total Levy	\$ 11,236,058

* 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 7,750,000 dollars to be levied as a special tax for educational purposes; and
 the sum of 1,235,000 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 575,000 dollars to be levied as a special tax for transportation purposes; and
 the sum of 95,000 dollars to be levied as a special tax for a working cash fund; and
 the sum of 40,000 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 410,000 dollars to be levied as a special tax for social security purposes; and
 the sum of 113,000 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 151,250 dollars to be levied as a special tax for tort immunity purposes; and
 the sum of 850,000 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 16,808 dollars to be levied as a special tax for SEDOL IMRF
 the sum of _____ dollars to be levied as a special tax for _____
 on the taxable property of our school district for the year 2017.

Signed this 18th day of December 2017 . _____
 (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 2 .

 (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 2017 , 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 2017 , is \$ 11,236,058

 (Signature of County Clerk)

 (Date)

Lake
 (County)

**RESOLUTION TO LEVY 2017 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 \$ 40,000 to be levied as a special tax for Illinois Municipal Retirement Fund purposes;
- b. the sum of \$ 113,000 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 \$850,000 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 \$95,000 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 18th day of December, 2017, 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 2017 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 18th day of December, 2017.

Secretary, Board of Education

2017 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 2017.

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:

2017 TAX LEVY RESOLUTION

Said resolution was adopted at a meeting of the Board held on the 18th day of December, 2016.

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 18th day of December, 2017.

Secretary, Board of Education

**RESOLUTION TO LEVY 2017 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 \$16,808 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 18th day of December, 2017, 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 2017 levy.

Date: December 18, 2017

**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