

**Business Office Update
October 2, 2017 Meeting**

Property Tax Levy

- The first reading of the 2017 Property Tax Levy will be held on November 13, 2017
- A complete calendar of the 2017 Property Tax Levy dates is at the end of this report.
- Attached are the calculations used to estimate the property tax levy that is governed by the Property Tax Extension Levy Limitation (PTELL). At the meeting, I will be reviewing the property tax levy process including PTELL

Property Tax Distribution

- As of 9/28/17, the district has received \$13,682,816.26 of our 2016pay2017 levy of \$13,941,025.78. At this point in time, we have collected 98.15% of the levy. I anticipate that we will collect the majority of the property taxes owed between now and the last property tax distribution on November 30, 2017.

Donations

- Terryl Rajceovich donated \$245.18 to the district for flyers for the Rainbow Bench project.
- Mackin Educational Resources donated 20 books to the Millburn Elementary Media Center with a value of \$206.91

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 13, 2017	Board of Education
• Approval for publication of the "Truth in Taxation Statement" if needed	November 27, 2017	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 November 30 and December 5, 2016)	November 30, 2016	Business Office
DECEMBER		
Board of Education Meeting	December 18, 2017	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 26, 2017)	After 12/18/17, but no later than 12/26/17	Business Office