

ESTIMATED FY 2019pay2020 PROPERTY TAX CALCULATION BASED ON CPI

8-Nov-19

	STEP 1 - INFORMATION	
1	ESTIMATED 2019 EAV	\$ 232,271,704.00
2	ESTIMATED 2019 NEW CONSTRUCTION	\$ 601,995.00
3	2018pay2019 PTELL Capped Levy	\$ 11,197,764.55
4	DEC 2018 CPI INCREASE	1.90%

	STEP 2 - AMOUNT LEVY CAN INCREASE	
5	2018pay2019 PTELL Capped Levy (3)	\$ 11,197,764.55
6	Multiply times the CPI (4)	1.90%
7	Amount Levy Can Increase (5 X 6)	\$ 212,757.53

	STEP 3 - TOTAL CAPPED LEVY WITHOUT NEW CONSTRUCTION	
8	2017pay2018 PTELL Capped Levy	\$ 11,197,764.55
9	Plus Amount Levy Can Increase (7)	\$ 212,757.53
10	TOTAL 2018pay2019 LEVY WITHOUT NEW CONSTRUCTION	\$ 11,410,522.08

	STEP 4 - NEW CAPPED TAX RATE	
11	Estimated 2019 EAV less New Construction (1-2)	\$ 231,669,709
12	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 2,316,697.09
13	Total Levy without New Construction (10)	\$ 11,410,522.08
14	NEW PTELL CAPPED TAX RATE = TOTAL LEVY/EAV (10/12)	\$ 4.93

	STEP 5 - LEVY GENERATED BY NEW CONSTRUCTION	
15	ESTIMATED 2019 NEW CONSTRUCTION (2)	\$ 601,995.00
16	Divided by 100 to get the EAV per \$100 of Assessed Value	\$ 6,019.95
17	New PTELL Capped Tax Rate (14)	\$ 4.93
18	Property Tax Levy for New Construction: Tax Rate times EAV per \$100 Assessed Value = Property Tax Authority (17 * 16)	\$ 29,650.30

	AMOUNT LEVY CAN INCREASE BASED ON CURRENT ESTIMATE OF AV	
19	Est Levy without New Construction (10)	\$ 11,410,522.08
20	Amount Levy can Increase as a Result of New Construction (18)	\$ 29,650.30
21	TOTAL ESTIMATED PTELL CAPPED FUNDS PROPERTY TAX LEVY	\$ 11,440,172.38

22	ESTIMATED INCREASE IN CAPPED LEVY	\$ 242,407.83
23	ESTIMATED PERCENT INCREASE IN CAPPED LEVY	2.1189%

Original: ☒ X
Amended: ☐

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division
217/785-8779

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	District Number	County
Millburn C.C. School District No 24	34-049-0240-04	Lake

Amount of Levy

Educational	\$ 7,930,675	Fire Prevention & Safety *	\$ 100,000
Operations & Maintenance	\$ 1,275,000	Tort Immunity	\$ 150,000
Transportation	\$ 670,000	Special Education	\$ 845,000
Working Cash	\$ 50,000	Leasing	\$
Municipal Retirement	\$ 275,000	SEDOL IMRF	\$ 12,912
Social Security	\$ 350,000	Other	\$
		Total Levy	\$ 11,658,587

* 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 7,930,675 dollars to be levied as a special tax for educational purposes; and
the sum of 1,275,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 670,000 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 350,000 dollars to be levied as a special tax for social security purposes; and
the sum of 100,000 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 845,000 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 12,912 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 _____.

Signed this 16th day of December 20 19 . _____
(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 2019, 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 2019, is \$ _____.

(Signature of County Clerk)

(Date)

(County)

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

WHEREAS, the Board of Education is authorized by Section 7-171 of the Pension Code to levy, by proper resolution, an annual tax for Illinois Municipal Retirement 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,
_____ School District Number 24, Lake County, State
of Illinois, as follows:

Section 1. For the ensuing year, the County Clerk of Lake County hereby authorized and directed to extend the following special taxes on behalf of this School District: The sum of \$12,912 to be levied as a special tax for its contribution to 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 _____ day of _____, 2019.

President, Board of Education

ATTEST:

Secretary, Board of Education

STATE OF ILLINOIS)
)
COUNTY OF LAKE) SS

CERTIFICATION

I, _____, the duly qualified and
acting Secretary of the Board of Education, _____ School
District Number _____, Lake County, Illinois, and the
keeper of the records thereof, DO HEREBY CERTIFY that attached
hereto is a true and correct copy of the resolution entitled:

RESOLUTION TO LEVY CERTAIN SPECIAL TAXES
FOR SPECIAL EDUCATION DISTRICT IMRF PURPOSES

adopted at a regular meeting of the Board of Education of said
School District held on the _____ day of _____, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand this
day of _____, 2019.

Secretary, Board of Education,

School District No. _____,
Lake County, Illinois