LEVY ADOPTION RESOLUTION REGARDING ESTIMATED AMOUNTS <u>NECESSARY TO BE LEVIED FOR THE YEAR 2024</u>

WHEREAS, the *Truth in Taxation Law* requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year, prior to the official adoption of the aggregate tax levy of the district; and

WHEREAS, if the estimated amount necessary to be levied, exclusive of election costs and bond and interest costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt a tax levy in an amount which is more than 105% of such extension or estimated extension for the preceding year; and

WHEREAS, the amount of property taxes extended or estimated to be extended for 2023 for West Chicago Elementary School District No. 33 was:

Educational Purposes	\$ 32,789,194.52
Operations and Maintenance Purposes	\$ 4,595,101.65
Transportation Purposes	\$ 2,596,951.42
Working Cash Fund Purposes	\$ 437,833.13
Illinois Municipal Retirement Fund Purposes	\$ 480,757.95
Tort Immunity Purposes	\$ 17,169.93
Fire Prevention, Safety, Environmental and Energy Conservation purposes	\$ 0
Special Education Purposes	\$ 3,465,105.85
Social Security / Medicare	\$ 959,369.66
[OTHER]	\$
TOTAL	\$ 45,341,484.11

WHEREAS, it is hereby determined that the estimated amounts of money necessary to

be raised by taxation for the year 2024 upon the taxable property of the district are as follows:

Educational Purposes	\$ 36,293,591
Operations and Maintenance Purposes	\$ 4,819,943
Transportation Purposes	\$ 2,724,022
Working Cash Fund Purposes	\$ 459,257
Illinois Municipal Retirement Fund Purposes	\$ 304,282
Tort Immunity Purposes	\$ 18,010
Fire Prevention, Safety, Environmental and Energy Conservation purposes	\$ 0
Special Education Purposes	\$ 3,634,656
Social Security / Medicare	\$ 506,312
[OTHER]	
TOTAL	\$ 48,760,073

WHEREAS, the *Truth in Taxation Law*, as amended, requires that all taxing districts in the State of Illinois provide data in the Notice concerning the levies made for debt service made pursuant to statute, referendum, resolution or agreement to retire principal or pay interest on bonds, notes, and debentures or other financial instruments which evidence indebtedness; and

WHEREAS, the amount of property taxes extended for bond and interest purposes for 2023 was \$1,858,645; and it is hereby determined that the estimated amount of taxes to be levied for bond and interest purposes for 2024 is \$2,919,480.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education, West Chicago Elementary School District No. 33, County of DuPage, State of Illinois, as follows:

Section 1: The amount of taxes estimated to be levied for the year 2024 is \$51,679,553.

Section 2: The amount of taxes estimated to be levied for the year 2024 does exceed 105% of the taxes extended by the district in the year 2023.

Section 3: The amount of taxes estimated to be levied for the year for 2024 for debt service is 57.08% of the taxes extended for debt service for 2023.

Section 4: Public notice shall be given in the *Daily Herald*, being a newspaper of general circulation in said district, and a public hearing shall be held, all in the manner and time prescribed in said notice, which notice shall be published not more than 14 days nor less than 7 days prior to said hearing, and shall be not less than 1/8 page in size, with no smaller than twelve (12) point, enclosed in a black border not less than 1/4 inch wide and in substantially the following form:

NOTICE OF PROPOSED PROPERTY TAX INCREASE FOR WEST CHICAGO ELEMENTARY SCHOOL DISTRICT NO. 33

I. A public hearing to approve a proposed property tax increase for West Chicago Elementary School District No. 33 for 2024 will be held on December 5, 2024, at 7:00 p.m. at Leman Middle School 238 E Hazel St., West Chicago, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Karen Apostoli, Director of Business and Operations (telephone 630/293-6000).

II. The corporate and special purpose property taxes extended or abated for the year 2023 were \$45,341,484.

The proposed corporate and special purpose property taxes to be levied for 2024 are \$48,760,073. This represents a 7.54% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2023 were \$1,858,645.

The estimated property taxes to be levied for debt service and public building commission leases for 2024 are \$2,919,480. This represents a 57.08% increase over the previous year. There was a tax abatement from the debt service fund in the amount of \$1,000,000.00 in December 2023.

IV. The total property taxes extended or abated for 2023 were \$47,200,129

The estimated total property taxes to be levied for 2024 are \$51,679,553. This represents a 9.49% increase over the previous year.

(NOTE: THIS MUST BE IN AT LEAST 12 POINT TYPE, THE BLACK BORDER MUST BE NOT LESS THAN 1/4 INCH WIDE, AND THIS NOTICE MUST BE 1/8 PAGE IN SIZE.)

Section 5: This resolution shall be in full force and effect forthwith

upon its passage.

ADOPTED this 21st day of November, 2024.

BOARD OF EDUCATION WEST CHICAGO ELEMENTARY SCHOOL DISTRICT NO. 33 COUNTY OF DUPAGE STATE OF ILLINOIS

By: _____ President

ATTEST:

Secretary