

# Pleasantdale School District 107

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Date: October 13, 2016  
To: Dr. Palzet & Board of Education  
From: Catherine Chang  
Subject: **Proposed 2016 Levy**

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The timeline below reflects the dates to be followed for the 2016 Tax Levy of Pleasantdale School District #107. HB922 amended the Cook County Truth in Taxation Law to provide that a hearing concerning an increase in the tax levy shall be held at the first regularly scheduled meeting of the taxing district in the month of December.

1. **October 19, 2016** – At the regular board meeting adoption of **Proposed 2016 Levy** (not less than 20 days prior to adoption of its aggregate levy, a taxing district must estimate its aggregate levy and officially adopt this proposed levy.)
2. **December 14, 2016** – Publication of required notice (Publication not more than 14 and less than 7 days before hearing)
3. **December 21, 2016** – Public Hearing - 7:00 p.m. and board meeting to follow and set **2016 Levy** with all appropriate resolutions to file with the Cook County Clerk's Office.
4. **December 22, 2016** – File 2016 Levy with Cook County.

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## Mission

Ensure that each student is a passionate learner empowered with the academic and social skills to responsibly choose and excel in life pursuits.

RESOLUTION

PROVIDING FOR THE LEVY OF TAXES BY THE BOARD OF EDUCATION OF PLEASANTDALE SCHOOL DISTRICT 107, COOK COUNTY, ILLINOIS, FOR THE FISCAL YEAR BEGINNING JULY 1, 2016 AND ENDING JUNE 30, 2017

WHEREAS, The Truth in Taxation Act requires that all taxing districts in Cook County in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than twenty (20) days prior to the official adoption of the aggregate tax levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of election and debt service costs exceeds the aggregate amount of property taxes extended or estimated to 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 the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for the year 2015 was:

Educational Purposes	\$ 8,934,075
Operations & Maintenance	\$ 1,596,037
Transportation	\$ 723,642
Working Cash Fund	\$ 99
Illinois Municipal Retirement	\$ 132,554
Social Security/Medicare	\$ 142,372
Life Safety	\$ 99
Tort Immunity Purposes	\$ 84,933
Special Education	\$ <u>131,081</u>
TOTAL	\$ <u>11,744,892</u>

;and

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PLEASANTDALE SCHOOL DISTRICT 107 - MEMORANDUM

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WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2016 is as follows:

Educational Purposes	\$ 9,270,000
Operations & Maintenance	\$ 1,650,000
Transportation	\$ 700,000
Working Cash Fund	\$ 100
Illinois Municipal Retirement	\$ 160,000
Social Security/Medicare	\$ 190,000
Life Safety	\$ 100
Tort Immunity Purposes	\$ 87,000
Special Education	\$ <u>136,000</u>
TOTAL	\$ <u>12,193,200</u>

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Pleasantdale School District 107, County of Cook, State of Illinois, as follows:

Section 1: The aggregate amount of taxes estimated to be levied for the year 2016 is \$12,193,200.

Section 2: The aggregate amount of taxes estimated to be levied for the year 2016 does exceed the taxes extended by the district in the year 2015.

Section 3: Public notice shall be given in a newspaper of general circulation published in the county in which said district is located, and a public hearing shall be held, all in the manner and time prescribed in said notice, which notice shall be not less than 1/8 page in size, with type no smaller than 12 point, enclosed in a black border not less than 1/4 inch wide, and in substantially the following form:

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NOTICE OF PROPOSED PROPERTY TAX INCREASE  
FOR PLEASANTDALE SCHOOL DISTRICT #107  
COUNTY OF COOK, STATE OF ILLINOIS

I. A public hearing to approve a proposed property tax levy increase for Pleasantdale School District 107 for 2016 will be held on December 21, 2016 at 7:00 p.m. Pleasantdale School District, 7450 South Wolf Road, Burr Ridge, IL 60527.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Catherine Chang, Business Manager, at 7450 South Wolf Road, Burr Ridge, Illinois (708) 784-2172.

II. The corporate and special purpose property taxes extended or abated for 2015 were \$11,744,892.

The proposed corporate and special purpose property taxes to be levied for 2016 are \$12,193,200. This represents a 3.82% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2015 were \$1,403,774.

The estimated property taxes to be levied for debt service and public building commission leases for 2016 are \$1,798,650. This represents a 28.13% increase over the previous year.

IV. The total property taxes extended or abated for 2015 were \$13,148,666.

The estimated total property taxes to be levied for 2016 are \$13,991,850. This represents a 6.41% increase over the previous year.

V. The taxing district has estimated its equalized assessed valuation to secure new growth revenue and must adhere to the Property Tax Extension Limitation Law (PTELL or "tax cap" law). PTELL limits the increase over the prior year in the property tax extension of this taxing district to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI), which is 0.7%.

**Last 4 Years EAV and 2016 Levy Extension**  
**Levy Amount vs Extension**

Equalized Assessed Valuation	FUND	Max Rate	Levy Amount	Extended Due To CAP	Rate Ext
<b>Levy 2012</b>					
527,661,324	Education	3.50	\$8,705,000	\$8,335,993	1.5798
	Building	0.55	\$1,554,580	\$1,489,060	0.2822
=7.1% Decrease from 2011	Transportation		\$745,000	\$713,398	0.1352
	Life Safety	0.10	\$1	\$0	0.0000
	Special Ed	0.40	\$125,500	\$120,306	0.0228
	Working Cash	0.05	\$1	\$0	0.0000
	IMRF		\$115,110	\$110,281	0.0209
	Social Security		\$115,110	\$110,281	0.0209
	Tort Liability		<u>\$82,100</u>	<u>\$78,621</u>	<u>0.0149</u>
			\$11,442,402	\$10,957,940	2.0770
			Set by County Clerk after abatement of \$1,000,000		
	Bond/Interest			\$632,392	0.1199
<b>Total Tax Rate Extended</b>					<b>2.197</b>

Equalized Assessed Valuation	FUND	Max Rate	Levy Amount	Extended Due To CAP	Rate Ext
<b>Levy 2013</b>					
499,090,300	Education	3.50	\$8,900,500	\$8,559,897	1.7151
	Building	0.55	\$1,589,900	\$1,529,212	0.3064
=5.4% Decrease from 2012	Transportation		\$761,700	\$732,664	0.1468
	Life Safety	0.10	\$100	\$0	0.0000
	Special Ed	0.40	\$128,500	\$123,275	0.0247
	Working Cash	0.05	\$100	\$0	0.0000
	IMRF		\$117,750	\$113,293	0.0227
	Social Security		\$117,750	\$113,293	0.0227
	Tort Liability		<u>\$83,950</u>	<u>\$80,852</u>	<u>0.0162</u>
			\$11,700,250	\$11,252,486	2.255
			Debt Service abatement of		
	Bond/Interest		\$1,648,127.50	\$0	0.0000
<b>Total Tax Rate Extended</b>					<b>2.255</b>

**Last 4 Years EAV and 2016 Levy Extension**  
**Levy Amount vs Extension**

Equalized Assessed Valuation	FUND	Max Rate	Levy Amount	Extended Due To CAP	Rate Ext
<b>Levy 2014</b>	Education	3.50	\$8,956,600	\$8,769,680	1.7291
	Building	0.55	\$1,600,000	\$1,566,684	0.3089
<b>=1.6% Increase from 2013</b>	Transportation		\$765,000	\$749,107	0.1477
	Life Safety	0.10	\$100	\$0	0.0000
	Special Ed	0.40	\$129,000	\$126,288	0.0249
	Working Cash	0.05	\$100	\$0	0.0000
	IMRF		\$119,000	\$116,651	0.0230
	Social Security		\$119,000	\$116,651	0.0230
	Tort Liability		<u>\$84,600</u>	<u>\$83,177</u>	<u>0.0164</u>
			\$11,773,400	\$11,528,238	2.273
			<b>Debt Service abatement of</b>		
	Bond/Interest		<b>\$1,782,377.50</b>	<b>\$0</b>	<b>0.0000</b>
<b>Total Tax Rate Extended</b>					<b>2.273</b>

Equalized Assessed Valuation	FUND	Max Rate	Levy Amount	Extended Due To CAP	Rate Ext
<b>Levy 2015</b>	Education	3.50	\$9,099,000	\$8,934,075	1.8158
	Building	0.55	\$1,625,500	\$1,596,037	0.3244
<b>=3.0% Decrease from 2014</b>	Transportation		\$737,000	\$723,642	0.1471
	Life Safety	0.10	\$100	\$99	0.0000
	Special Ed	0.40	\$133,500	\$131,081	0.0266
	Working Cash	0.05	\$100	\$99	0.0000
	IMRF		\$135,000	\$132,554	0.0269
	Social Security		\$145,000	\$142,372	0.0289
	Tort Liability		<u>\$86,500</u>	<u>\$84,933</u>	<u>0.0173</u>
			\$11,961,700	\$11,744,892	2.387
			<b>Set by County Clerk</b>		
	Bond/Interest		<b>after abatement of \$500,000</b>	<b>\$1,403,774</b>	<b>0.2853</b>
<b>Total Tax Rate Extended</b>					<b>2.673</b>

## Last 4 Years EAV and 2016 Levy Extension Levy Amount vs Extension

Equalized Assessed Valuation	FUND	Max Rate	Levy Amount	Extended Due To CAP	Rate Ext
<b>Proposed 2016</b>	Education	3.50	\$9,270,000	?	
<b>EAV @ 1% Increase</b>	Building	0.55	\$1,650,000	?	
<b>+New 15,000,000</b>	Transportation		\$700,000	?	
<b>511,952,314</b>	Life Safety	0.10	\$100	?	
	Special Ed	0.40	\$136,000	?	
	Working Cash	0.05	\$100	?	
	IMRF		\$160,000	?	
	Social Security		\$190,000	?	
	Tort Liability		<u>\$87,000</u>	?	
			\$12,193,200		
	Bond/Interest	Set by County Clerk and Board Resolution			
<b>Total Tax Rate Extended</b>				<b>?</b>	

492,031,994 w 1% Increase
+New 15,000,000
<b>Total = \$511,952,314</b>