



2020 Levy Proposals

Finance Committee Meeting
October 22, 2020

Levy Calendar 2020

Dates	Events	Tasks
Thursday, October 22	Finance Committe Meeting	Present Tentative Levy Options (Reach consensus on tax levy for November's Board Of Education meeting)
Thursday, November 5	Board of Education Meeting	Adopt Estimated Tax Levy by Resolution
Thursday, November 19	Finance Committe Meeting	Final Levy Review
November 19 - 26 window	Publish Notice of Proposed Property Tax Increase (May Not be Required)	Approve for <i>Lincolnwood Review</i> by Nov.16 for Nov. 19 OR Nov. 23 for Nov. 26 (Thanksgiving)
Thursday, December 3	Board of Education Meeting with Public Hearing	Adopt Final 2020 Levy
Friday, December 4	Upload Levy on Cook County Clerk's Website & Certified Mail	Formally Submit Adopted Levy before 12/29/2020 deadline

Impact of the 2020 Levy

Cook County Levy Cycle

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2020			Spring Collection of 2019 Taxes (55% of 2018 Extension)			FY20 Ends	FY21 Starts	Summer Collection of 2019 Taxes (2019 Extension - Spring Collection)				File 2020 Levy- Impacts 2020 Tax Bill Paid in 2021
2021			Spring Collection of 2020 Taxes (55% of 2019 Extension)			FY21 Ends	FY22 Starts	Summer Collection of 2020 Taxes (2020 Extension - Spring Collection)				File 2021 Levy- Impacts 2021 Tax Bill Paid in 2022
2022			Spring Collection of 2021 Taxes (55% of 2020 Extension)			FY22 Ends	FY23 Starts	Summer Collection of 2021 Taxes (2021 Extension - Spring Collection)				File 2022 Levy- Impacts 2022 Tax Bill Paid in 2023

Historical Tax Extensions and Estimated 2019 Levy Lincolnwood School District 74

Equalized Assessed Value	2015 Actual	2016 Actual*	2017 Actual	2018 Actual	2019 Levy*	2019 Actual*	Actual - Levy	2020 Levy	Equalized Assessed Value
Existing EAV	560,789,928	657,204,464	668,535,078	656,009,814	801,928,611	689,272,436	-112,656,175	690,242,851	Estimated 0% on 2019 EAV
New/Growth EAV	5,393,948	861,384	1,570,932	1,308,720	1,000,000	970,415	-29,585	35,000,000	Estimated New/Growth EAV
Total EAV	566,183,876	658,065,848	670,106,010	657,318,534	802,928,611	690,242,851	-112,685,760	725,242,851	Estimated Total 2020 EAV
Tax Levy Percent	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Levy	2019 Actual	Actual - Levy	2020 Levy	Tax Levy Percent
Consumer Price Index (CPI-U)	0.8%	0.7%	2.1%	2.1%	1.9%	1.9%	0.0%	2.3%	Consumer Price Index (CPI-U)
New Growth Factor	1.0%	0.1%	0.2%	0.2%	0.1%	0.1%	0.0%	5.1%	New/Growth on Prior EAV
Tax Levy Rate	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Levy	2019 Actual	Actual - Levy	2020 Levy	Estimated Tax Levy Rate
Educational	2.9876	2.5920	2.5637	2.6634	2.2055	2.5663	0.3608	2.6409	Educational
Special Ed	0.0530	0.0460	0.0455	0.0473	0.0393	0.0457	0.0064	0.0484	Special Ed
Operations and Maintenance	0.3359	0.2914	0.2882	0.3120	0.2619	0.3047	0.0428	0.3227	Operations and Maintenance
Transportation	0.0884	0.0767	0.0759	0.0637	0.0564	0.0656	0.0092	0.0695	Transportation
Municipal Retirement	0.0309	0.0268	0.0265	0.0275	0.0229	0.0266	0.0037	0.0282	Municipal Retirement
Social Security	0.0265	0.0230	0.0228	0.0389	0.0378	0.0440	0.0062	0.0466	Social Security
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0000	0.0001	Working Cash
Tort Immunity	0.0001	0.0001	0.0001	0.0001	0.0099	0.0115	0.0016	0.0122	Tort Immunity
Life Safety	0.0221	0.0192	0.0677	0.0704	0.0585	0.0682	0.0097	0.0722	Life Safety
Sub-total Capped Funds	3.5446	3.0753	3.0905	3.2234	2.6923	3.1327	0.4404	3.2408	Sub-total Capped Funds
Debt Service Bond & Interest	0.1958	0.1687	0.1653	0.1972	0.2030	0.2490	0.0460	0.2336	Debt Service Bond & Interest
Total Tax Rate	3.7404	3.2440	3.2558	3.4206	2.8953	3.3817	0.4864	3.4744	Estimated Total Tax Rate
Tax Levy Extension	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Levy	2019 Actual	Actual - Est.	2020 Levy	Tax Levy (The Ask)
Educational	16,915,476	17,057,066	17,179,507	17,507,021	17,791,000	17,713,702	-77,298	18,500,000	Educational
Special Ed	300,275	302,710	304,898	310,911	317,213	315,440	-1,773	339,058	Special Ed
Operations and Maintenance	1,901,740	1,917,603	1,931,245	2,050,833	2,112,405	2,103,169	-9,236	2,260,640	Operations and Maintenance
Transportation	500,458	504,736	508,610	418,711	455,000	452,799	-2,201	486,702	Transportation
Municipal Retirement	175,161	176,361	177,578	180,762	184,426	183,604	-822	197,351	Municipal Retirement
Social Security	150,138	151,355	152,784	255,696	305,000	303,706	-1,294	326,445	Social Security
Working Cash	501	658	670	657	670	690	20	742	Working Cash
Tort Immunity	501	658	670	657	80,000	79,377	-623	85,320	Tort Immunity
Life Safety	125,115	126,348	453,661	462,752	472,132	470,745	-1,387	505,992	Life Safety
Sub-total Capped Funds	20,069,365	20,237,495	20,709,623	21,188,000	21,717,846	21,623,232	-94,614	22,702,250	Sub-total Capped Funds
Current vs. Prior Capped Fund	1.79%	0.84%	2.33%	2.31%	2.50%	2.05%	-0.45%	4.99%	Levy vs. Prior Capped Ext.
Debt Service Bond & Interest	\$1,108,535	\$1,110,086	\$1,107,855	\$1,296,645	1,637,400	1,719,270	81,870	1,636,400	Debt Service Bond & Interest
Total Tax Extension	21,177,900	21,347,581	21,817,478	22,484,645	23,355,246	23,342,502	-12,744	24,338,650	Total Levy 2020
Current vs. Prior Total Ext.	7.40%	0.80%	2.20%	3.06%	3.87%	3.82%	-0.06%	4.27%	Levy vs. Prior Total Extension

* Denotes Triennial Assessment Year

2019 Levy Review: Capped Funds Results

Capped Funds	Levy	Extension	Difference
Educational	17,791,000	17,713,702	-77,298
Special Education	317,213	315,440	-1,773
Op. & Maintenance	2,112,405	2,103,169	-9,236
Transportation	455,000	452,799	-2,201
IMRF	184,426	183,604	-822
Social Security	305,000	303,706	-1,294
Working Cash	670	690	20
Tort Immunity	80,000	79,377	-623
Health Life Safety	472,132	470,745	-1,387
Total Capped	21,717,846	21,623,232	-94,614

2019 Non-Capped Debt Service Results

Fund	SD74 Entry	Extension	Difference
Debt Service	1,637,400	1,719,270	81,870

2019 Levy: Overall Results

Fund	SD74 Levy	Extension	Difference
Capped Funds	21,717,846	21,623,232	-94,614
Debt Service	1,637,400	1,719,270	81,870
Overall	23,355,246	23,342,502	-12,744

Although the County Clerk extended less than SD74 levied relative to capped funds, all available dollars were captured due to levying a 2.5% increase since CPI was 1.9% and new property/growth was 0.1%

Assumptions Used to Calculate the 2020 Levy

Pertinent Factors	Assumptions	Details
PTELL-Tax Capped	Yes	Limited by CPI since it is not >5%
Consumer Price Index	2.30%	CPI for 2019 year applies to 2020 Levy
Actual 2019 EAV	690,242,851	Equalized Assessed Value for Lincolnwood
Estimated 2020 EAV	690,242,851	No current reassessment information released, pandemic, 2019 was a triennial year
% Change in EAV	0%	
Estimated New Property	35,000,000	NEID TIF expiration & growth history
Estimated Total EAV 2020	725,242,851	Estimated EAV + New Growth
Total Change from 2019	5.07%	$725,242,851 / 690,242,851 - 1$
Bonds Outstanding	3	Series 2015, Series 2016, Series 2018
Capped Extension 2019	21,623,232	Determined by Cook County Clerk
Debt Extension 2019	1,719,270	Determined by Cook County Clerk
Total Extension 2019	23,342,502	Determined by Cook County Clerk

\$35,000,000 New Property/Growth Assumption



Finance Committee Meeting Minutes
December 10, 2019
Village Hall Board Conference Room
6900 North Lincoln Avenue
Lincolnwood, Illinois 60712

VI. TIF Update

- a. NEID TIF- This TIF expires April 30, 2020. There may be a fund balance in the account. There was discussion to find a needed project within in the TIF to use the excess funds.
- b. Devon Lincoln TIF- The TIF expires in 2037. There will be projects in the future.
- c. North Lincoln TIF- The TIF expires in 2042. This TIF is for the 1860 Development. There will be TIF notes issued possibly by the end of FY 2020, if not then in FY 2021.

\$35,000,000 New Property/Growth Assumption

TIF Agency	Village of Lincolnwood TIF Name	TIF Total EAV 2019	TIF Total Frozen EAV	TIF Total Increment 2019	TIF Total Revenue 2019
30700500	NORTHEAST INDUSTRIAL (NEID)	71,394,218	37,993,733	33,400,485	2,963,291.03
30700503	DEVON/LINCOLN	43,018,799	29,347,641	13,671,158	1,212,905.14
30700504	NORTH LINCOLN	4,616,156	3,882,634	733,522	65,078.07

Source - <https://www.cookcountyclerk.com/service/tif-reports>
2019 Tax Increment Agency Distribution Summary (Excel)

\$35,000,000 New Property/Growth Assumption

TIF Agency	Village of Lincolnwood TIF Name	TIF Total EAV 2019	TIF Total Frozen EAV	TIF Total Increment 2019	TIF Total Revenue 2019
30700500	NORTHEAST INDUSTRIAL (NEID)	71,394,218	37,993,733	33,400,485	2,963,291.03

Answer: Yes. When a TIF district expires, the Incremental Equalized Assessed Value (EAV) of the property that is within the expiring TIF district is treated the same as EAV from “new construction” and should be included in the space for Estimated New Construction on the 2019 PMA Levy Worksheet. This EAV amount is subtracted from the District’s total EAV in calculating the District’s limiting rate, with the effect that it is “outside” the tax cap established by PTELL (limiting the % of the increase from the previous year to the lesser of CPI or 5%).

Source - Dean W. Krone, Partner at Hodges, Loizzi, Eisenhammer, Rodick & Kohn LLP

2020 Debt Service: 3 Bonds Outstanding

Levy Year	Series 2015 Debt Service	Series 2016 Debt Service	Series 2018 Debt Service	Debt Service Levy
2017	891,000.00	164,100.00	-	1,055,100.00
2018	893,500.00	164,100.00	177,300.00	1,234,900.00
2019	891,900.00	164,100.00	581,400.00	1,637,400.00
2020	889,700.00	+ 164,100.00	+ 582,600.00	= 1,636,400.00
2021	889,300.00	164,100.00	583,200.00	1,636,600.00
2022	890,600.00	164,100.00	583,200.00	1,637,900.00
2023	891,150.00	164,100.00	177,600.00	1,232,850.00
2024	890,950.00	164,100.00	177,600.00	1,232,650.00

2019 increase was
26.28%

2020 decrease will be
-4.82%

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Series 2015 extends to Levy 2024, Series 2016 extends to Levy 2029, Series 2018 extends to Levy 2034

Source: PMA Lincolnwood School District 74 Series 2015, 2016, and 2018 Bond Issues Debt Service By Levy Year

2020 LEVY CALCULATION PAGE

Original Assumptions

Consumer Price Index	2.30%
Actual Total EAV for 2019	\$690,242,851

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate: $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of } 5\% \text{ or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2020	0.00%
Estimated Existing EAV Value for 2020	\$690,242,851

Estimated New Property for 2020	\$35,000,000
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Limiting Rate	3.2048
Estimated Capped Extension	\$23,242,229.27

Estimated Total EAV for 2020	\$725,242,851	<i>Includes New Property</i>
Estimated Total EAV % change for 2020	5.07%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$17,713,702.00			\$19,039,980.85	\$18,470,000		\$18,470,000.00
Operations & Maintenance	\$2,103,169.00	0.55	\$3,988,835.68	\$2,260,639.67	\$2,200,640		\$2,200,640.00
Transportation	\$452,799.00			\$486,701.44	\$546,701		\$546,702.00
Working Cash	\$690.00	0.05	\$362,621.43	\$741.66			\$742.00
Municipal Retirement	\$183,604.00			\$197,350.99	\$182,351		\$182,351.00
Social Security	\$303,706.00			\$326,445.39	\$341,445		\$341,445.00
Fire Prevention & Safety *	\$470,745.00	0.10	\$725,242.85	\$505,991.11			\$505,992.00
Tort Immunity	\$79,377.00			\$85,320.20	\$115,320		\$115,320.00
Special Education	\$315,440.00	0.40	\$2,900,971.40	\$339,057.95			\$339,058.00
Leasing	\$0.00	0.10	\$725,242.85	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Truth in Taxation

Capped Extension	\$21,623,232.00
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\$23,242,229.27

Capped Levy	\$22,702,250.00	4.99%	NO
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Levy Amount Below Estimated Extension (\$539,979.27)

SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
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SEDOL IMRF Levy	\$0.00
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(Lake County Only, Included in Truth in Taxation Calculation)

Bond & Interest Extension	\$1,719,270.00
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Estimated Bond and Interest Levy	\$1,636,400.00
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Bond & Int. Levy	\$1,636,400.00	-4.82%
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(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Total Extension	\$23,342,502.00
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Total Levy	\$24,338,650.00	4.27%
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2020 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2020	0.00%
Estimated New Property for 2020	\$35,000,000
Estimated Total EAV for 2020	\$725,242,851
Estimated Total EAV Change for 2020	5.07%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	3.2048	3.6008
Capped Extension	\$23,242,229	\$23,380,862

Scenario Assumptions	
Actual % Change to Existing EAV for 2020	-11.00% <i>Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy</i>
Actual New Property for 2020	\$35,000,000 <i>Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy</i>
Actual Total EAV for 2020	\$649,316,137
Actual Total EAV Change for 2020	-5.93%
Does This Levy Capture All Available Property Taxes Under These Assumptions?	
Reduction Factor	99.9895% YES - All Available Tax Capped Dollars Have Been Captured

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Tax Rate using Prior Year EAV	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$18,470,000	3.00%	\$19,024,100	2.9299	2.9299	\$19,024,100.00	\$19,022,102.08	2.9296	\$0.00	\$19,022,102.08	2.9296
Operations & Maintenance	\$2,200,640	3.00%	\$2,266,659	0.3491	0.3491	\$2,266,659.20	\$2,266,421.15	0.3490	\$0.00	\$2,266,421.15	0.3490
Transportation	\$546,702	3.00%	\$563,103	0.0867	0.0867	\$563,103.06	\$563,043.92	0.0867	\$0.00	\$563,043.92	0.0867
Working Cash	\$742	3.00%	\$764	0.0001	0.0001	\$764.26	\$764.18	0.0001	\$0.00	\$764.18	0.0001
Municipal Retirement	\$182,351	3.00%	\$187,822	0.0289	0.0289	\$187,821.53	\$187,801.80	0.0289	\$0.00	\$187,801.80	0.0289
Social Security	\$341,445	3.00%	\$351,688	0.0542	0.0542	\$351,688.35	\$351,651.42	0.0542	\$0.00	\$351,651.42	0.0542
Fire Prevention & Safety *	\$505,992	3.00%	\$521,172	0.0803	0.0803	\$521,171.76	\$521,117.03	0.0803	\$0.00	\$521,117.03	0.0803
Tort Immunity	\$115,320	3.00%	\$118,780	0.0183	0.0183	\$118,779.60	\$118,767.13	0.0183	\$0.00	\$118,767.13	0.0183
Special Education	\$339,058	3.00%	\$349,230	0.0538	0.0538	\$349,229.74	\$349,193.06	0.0538	\$0.00	\$349,193.06	0.0538
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$22,702,250	\$23,383,318	3.6012	3.6012	\$23,383,317.50	\$23,380,861.77	3.6008	\$0.00	\$23,380,861.77	3.6008
SEDOL IMRF Levy	\$0	Actual SEDOL IMRF Extension/Rate		\$0.00	0.0000	<i>Lake County Only</i>		0.0000		
Bond & Interest Levy	\$1,636,400	Actual Bond & Interest Extension/Rate		\$0.00	0.0000	<i>Includes Loss % Added by County Clerk(s)</i>		0.0000		
Total Levy	\$24,338,650	Actual Total Extension/Rate		\$23,380,862	3.6008			3.6008		

Recommended Levy Calculations: 4.99% Capped and 4.27% Total

	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$19,039,980.85	\$18,470,000		\$18,470,000.00
Operations & Maintenance	\$2,260,639.67	\$2,200,640		\$2,200,640.00
Transportation	\$486,701.44	\$546,701		\$546,702.00
Working Cash	\$741.66			\$742.00
Municipal Retirement	\$197,350.99	\$182,351		\$182,351.00
Social Security	\$326,445.39	\$341,445		\$341,445.00
Fire Prevention & Safety *	\$505,991.11			\$505,992.00
Tort Immunity	\$85,320.20	\$115,320		\$115,320.00
Special Education	\$339,057.95			\$339,058.00
Leasing	\$0.00			\$0.00
	\$0.00			\$0.00

\$23,242,229.27

Truth in Taxation		
Capped Levy	\$22,702,250.00	4.99% NO



Levy Amount Below Estimated Extension (\$539,979.27)

Estimated SEDOL IMRF Levy \$0.00
(Lake County Only, Included in Truth in Taxation Calculation)

SEDOL IMRF Levy \$0.00

Estimated Bond and Interest Levy \$1,636,400.00
(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy \$1,636,400.00 -4.82%

Total Levy \$24,338,650.00 4.27%

Recommended Levy Calculations: 4.99% Capped and 4.27% Total

2020 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2020	0.00%
Estimated New Property for 2020	\$35,000,000
Estimated Total EAV for 2020	\$725,242,861
Estimated Total EAV Change for 2020	5.07%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	3.2048	3.6008
Capped Extension	\$23,242,229	\$23,380,862

Scenario Assumptions	
Actual % Change to Existing EAV for 2020	-11.00%
Actual New Property for 2020	\$35,000,000
Actual Total EAV for 2020	\$649,316,137
Actual Total EAV Change for 2020	-8.93%
Reduction Factor	99.9895%

Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy
Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy

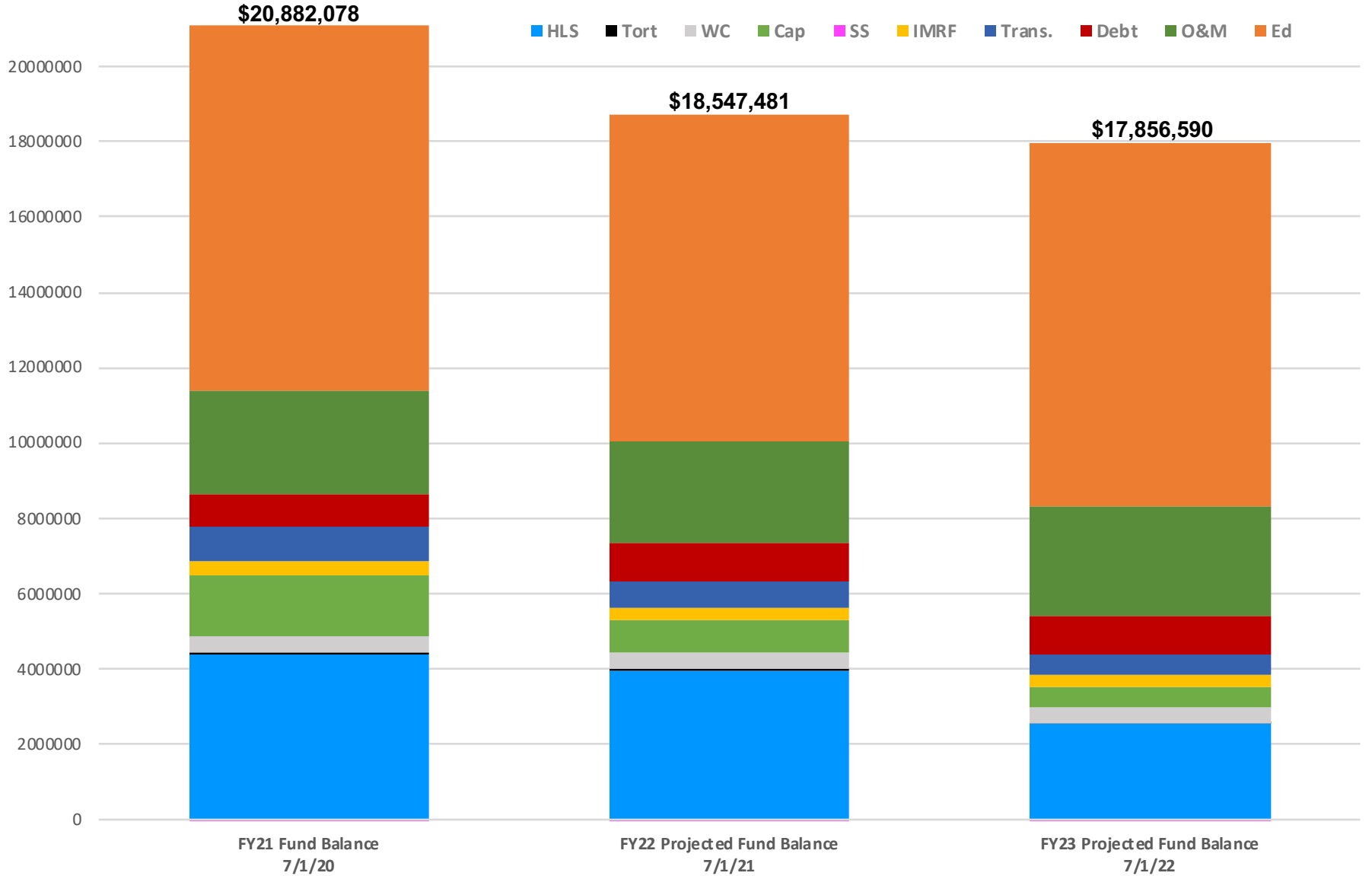
Does This Levy Capture All Available Property Taxes Under These Assumptions?
YES - All Available Tax Capped Dollars Have Been Captured

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Tax Rate using Prior Year EAV	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$18,470,000	3.00%	\$19,024,100	2.9299	2.9299	\$19,024,100.00	\$19,022,102.08	2.9296	\$0.00	\$19,022,102.08	2.9296
Operations & Maintenance	\$2,200,640	3.00%	\$2,266,659	0.3491	0.3491	\$2,266,659.20	\$2,266,421.15	0.3490	\$0.00	\$2,266,421.15	0.3490
Transportation	\$546,702	3.00%	\$563,103	0.0867	0.0867	\$563,103.06	\$563,043.92	0.0867	\$0.00	\$563,043.92	0.0867
Working Cash	\$742	3.00%	\$764	0.0001	0.0001	\$764.26	\$764.18	0.0001	\$0.00	\$764.18	0.0001
Municipal Retirement	\$182,351	3.00%	\$187,822	0.0289	0.0289	\$187,821.53	\$187,801.80	0.0289	\$0.00	\$187,801.80	0.0289
Social Security	\$341,445	3.00%	\$351,688	0.0542	0.0542	\$351,688.35	\$351,651.42	0.0542	\$0.00	\$351,651.42	0.0542
Fire Prevention & Safety *	\$505,992	3.00%	\$521,172	0.0803	0.0803	\$521,171.76	\$521,117.03	0.0803	\$0.00	\$521,117.03	0.0803
Tort Immunity	\$115,320	3.00%	\$118,780	0.0183	0.0183	\$118,779.60	\$118,767.13	0.0183	\$0.00	\$118,767.13	0.0183
Special Education	\$339,058	3.00%	\$349,230	0.0538	0.0538	\$349,229.74	\$349,193.06	0.0538	\$0.00	\$349,193.06	0.0538
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Projections with Recommended Levy Figures

FUNDS	FY21 Fund Balance July 1, 2020	FY21 Est. Other Revenue + Expenses	FY21 Estimated Property Tax Revenues	FY22 Projected Fund Balance July 1, 2021	FY22 Est. Other Revenue + Expenses	FY22 Estimated Property Tax Revenues	FY23 Projected Fund Balance July 1, 2022	Change from July 1, 2020 Actual Fund Balance
Ed	9,669,194	-17,682,402	16,680,178	8,666,970	-18,277,601	19,238,012	9,627,380	-0.4%
O&M	2,769,202	-1,999,795	1,950,376	2,719,783	-2,063,265	2,254,249	2,910,767	5.1%
Debt	826,111	-1,604,400	1,808,452	1,030,163	-1,596,325	1,590,822	1,024,660	24.0%
Trans.	931,371	-681,000	419,363	669,734	-724,050	598,349	544,033	-41.6%
IMRF	401,894	-218,771	168,900	352,023	-226,734	181,662	306,951	-23.6%
SS	-185,164	-288,405	305,594	-167,975	-294,774	362,201	-100,547	45.7%
Capital	1,603,457	-747,971	0	855,486	-312,630	0	542,856	-66.1%
WC	402,694	9,000	652	412,346	9,090	771	422,207	4.8%
Tort	64,776	-133,500	116,519	47,795	-133,135	135,089	49,749	-23.2%
HLS	4,398,543	-873,750	436,363	3,961,156	-1,958,000	525,378	2,528,534	-42.5%
TOTALS	20,882,078	-24,220,994	21,886,397	18,547,481	-25,577,424	24,886,531	17,856,588	-14.5%

Projected Fund Balance with Recommended Levy Figures



Fund Allocations on Recommended 2020 Levy

Capped Funds	2019 Extension	2019 Fund Allocations	2020 Recommended Levy	2020 Recommended Allocations
Educational	17,713,702	81.92%	18,470,000	81.36%
Special Ed	315,440	1.46%	339,058	1.49%
Op. & Maintenance	2,103,169	9.73%	2,200,640	9.69%
Transportation	452,799	2.09%	546,702	2.41%
Municipal Retirement	183,604	0.85%	182,351	0.80%
Social Security	303,706	1.40%	341,445	1.50%
Working Cash	690	0.00%	742	0.00%
Tort Immunity	79,377	0.37%	115,320	0.51%
Life Safety	470,745	2.18%	505,992	2.23%
Totals	21,623,232	100%	22,702,250	100%

2020 LEVY CALCULATION PAGE

Original Assumptions

Legend

Consumer Price Index	2.30%
Actual Total EAV for 2019	\$690,242,851

District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate: $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI}))$
 (Total EAV - New Property)

Estimated Existing EAV % change for 2020	0.00%
Estimated Existing EAV Value for 2020	\$690,242,851

Estimated New Property for 2020	\$35,000,000
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Limiting Rate	3.2048
Estimated Capped Extension	\$23,242,229.27

Estimated Total EAV for 2020	\$725,242,851	<i>Includes New Property</i>
Estimated Total EAV % change for 2020	5.07%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension			Final Levy Amount
				Levy Amount \$	Levy Increase %		
Educational	\$17,713,702.00			\$19,039,980.85	\$19,009,981		\$19,009,981.00
Operations & Maintenance	\$2,103,169.00	0.55	\$3,988,835.68	\$2,260,639.67	\$2,200,640		\$2,200,640.00
Transportation	\$452,799.00			\$486,701.44	\$546,701		\$546,702.00
Working Cash	\$690.00	0.05	\$362,621.43	\$741.66			\$742.00
Municipal Retirement	\$183,604.00			\$197,350.99	\$182,351		\$182,351.00
Social Security	\$303,706.00			\$326,445.39	\$341,445		\$341,445.00
Fire Prevention & Safety *	\$470,745.00	0.10	\$725,242.85	\$505,991.11			\$505,992.00
Tort Immunity	\$79,377.00			\$85,320.20	\$115,320		\$115,320.00
Special Education	\$315,440.00	0.40	\$2,900,971.40	\$339,057.95			\$339,058.00
Leasing	\$0.00	0.10	\$725,242.85	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$21,623,232.00
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\$23,242,229.27

Capped Levy	\$23,242,231.00	7.49%	YES
<i>Truth in Taxation Required</i>			

Levy Amount Above Estimated Extension	\$1.73
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$1,719,270.00
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Estimated Bond and Interest Levy	\$1,636,400.00
<i>(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$1,636,400.00	-4.82%
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Total Extension	\$23,342,502.00
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Total Levy	\$24,878,631.00	6.58%
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2020 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2020	0.00%
Estimated New Property for 2020	\$35,000,000
Estimated Total EAV for 2020	\$725,242,851
Estimated Total EAV Change for 2020	5.07%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	3.2048	3.2048
Capped Extension	\$23,242,229	\$23,242,229

Scenario Assumptions	
Actual % Change to Existing EAV for 2020	0.00% <i>Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy</i>
Actual New Property for 2020	\$35,000,000 <i>Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy</i>
Actual Total EAV for 2020	\$725,242,851
Actual Total EAV Change for 2020	5.07%
Does This Levy Capture All Available Property Taxes Under These Assumptions?	
Reduction Factor	97.0874% YES - All Available Tax Capped Dollars Have Been Captured

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Tax Rate using Prior Year EAV	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$19,009,981	3.00%	\$19,580,280	2.6998	2.6998	\$19,580,280.43	\$19,009,979.59	2.6212	\$0.00	\$19,009,979.59	2.6212
Operations & Maintenance	\$2,200,640	3.00%	\$2,266,659	0.3125	0.3125	\$2,266,659.20	\$2,200,639.84	0.3034	\$0.00	\$2,200,639.84	0.3034
Transportation	\$546,702	3.00%	\$563,103	0.0776	0.0776	\$563,103.06	\$546,701.96	0.0754	\$0.00	\$546,701.96	0.0754
Working Cash	\$742	3.00%	\$764	0.0001	0.0001	\$764.26	\$742.00	0.0001	\$0.00	\$742.00	0.0001
Municipal Retirement	\$182,351	3.00%	\$187,822	0.0259	0.0259	\$187,821.53	\$182,350.99	0.0251	\$0.00	\$182,350.99	0.0251
Social Security	\$341,445	3.00%	\$351,688	0.0485	0.0485	\$351,688.35	\$341,444.97	0.0471	\$0.00	\$341,444.97	0.0471
Fire Prevention & Safety *	\$505,992	3.00%	\$521,172	0.0719	0.0719	\$521,171.76	\$505,991.96	0.0698	\$0.00	\$505,991.96	0.0698
Tort Immunity	\$115,320	3.00%	\$118,780	0.0164	0.0164	\$118,779.60	\$115,319.99	0.0159	\$0.00	\$115,319.99	0.0159
Special Education	\$339,058	3.00%	\$349,230	0.0482	0.0482	\$349,229.74	\$339,057.97	0.0468	\$0.00	\$339,057.97	0.0468
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$23,242,231	\$23,939,498	3.3009	3.3009	\$23,939,497.93	\$23,242,229.27	3.2048	\$0.00	\$23,242,229.27	3.2048
SEDOL IMRF Levy	\$0	Actual SEDOL IMRF Extension/Rate		\$0.00	0.0000	<i>Lake County Only</i>		0.0000		
Bond & Interest Levy	\$1,636,400	Actual Bond & Interest Extension/Rate		\$0.00	0.0000	<i>Includes Loss % Added by County Clerk(s)</i>		0.0000		
Total Levy	\$24,878,631	Actual Total Extension/Rate		\$23,242,229	3.2048			3.2048		

2020 LEVY CALCULATION PAGE

Original Assumptions

Legend

Consumer Price Index	2.30%
Actual Total EAV for 2019	\$690,242,851

District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate: $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI}))$
 (Total EAV - New Property)

Estimated Existing EAV % change for 2020	0.00%
Estimated Existing EAV Value for 2020	\$690,242,851

Estimated New Property for 2020	\$35,000,000
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Limiting Rate	3.2048
Estimated Capped Extension	\$23,242,229.27

Estimated Total EAV for 2020	\$725,242,851	<i>Includes New Property</i>
Estimated Total EAV % change for 2020	5.07%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension			Final Levy Amount
				Levy Amount \$	Levy Increase %		
Educational	\$17,713,702.00			\$19,039,980.85	\$18,335,000		\$18,335,000.00
Operations & Maintenance	\$2,103,169.00	0.55	\$3,988,835.68	\$2,260,639.67	\$2,200,640		\$2,200,640.00
Transportation	\$452,799.00			\$486,701.44	\$546,701		\$546,702.00
Working Cash	\$690.00	0.05	\$362,621.43	\$741.66			\$742.00
Municipal Retirement	\$183,604.00			\$197,350.99	\$182,351		\$182,351.00
Social Security	\$303,706.00			\$326,445.39	\$341,445		\$341,445.00
Fire Prevention & Safety *	\$470,745.00	0.10	\$725,242.85	\$505,991.11			\$505,992.00
Tort Immunity	\$79,377.00			\$85,320.20	\$115,320		\$115,320.00
Special Education	\$315,440.00	0.40	\$2,900,971.40	\$339,057.95			\$339,058.00
Leasing	\$0.00	0.10	\$725,242.85	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$21,623,232.00
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\$23,242,229.27

Capped Levy	\$22,567,250.00	4.37%	NO
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Truth in Taxation

Levy Amount Below Estimated Extension	(\$674,979.27)
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$1,719,270.00
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Estimated Bond and Interest Levy	\$1,636,400.00
<i>(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$1,636,400.00	-4.82%
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Total Extension	\$23,342,502.00
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Total Levy	\$24,203,650.00	3.69%
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2020 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2020	0.00%
Estimated New Property for 2020	\$35,000,000
Estimated Total EAV for 2020	\$725,242,851
Estimated Total EAV Change for 2020	5.07%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	3.2048	3.2371
Capped Extension	\$23,242,229	\$23,253,559

Scenario Assumptions		
Actual % Change to Existing EAV for 2020	-1.00%	Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy
Actual New Property for 2020	\$35,000,000	Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy
Actual Total EAV for 2020	\$718,340,422	
Actual Total EAV Change for 2020	4.07%	
Does This Levy Capture All Available Property Taxes Under These Assumptions?		
Reduction Factor	N/A	
Amount Below Allowable PTELL	(\$9,292)	NO - Levy Increase Needed to Capture All Available Property Taxes

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Tax Rate using Prior Year EAV	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$18,335,000	3.00%	\$18,885,050	2.6290	2.6290	\$18,885,050.00	\$18,885,050.00	2.6290	\$0.00	\$18,885,050.00	2.6290
Operations & Maintenance	\$2,200,640	3.00%	\$2,266,659	0.3155	0.3155	\$2,266,659.20	\$2,266,659.20	0.3155	\$0.00	\$2,266,659.20	0.3155
Transportation	\$546,702	3.00%	\$563,103	0.0784	0.0784	\$563,103.06	\$563,103.06	0.0784	\$0.00	\$563,103.06	0.0784
Working Cash	\$742	3.00%	\$764	0.0001	0.0001	\$764.26	\$764.26	0.0001	\$0.00	\$764.26	0.0001
Municipal Retirement	\$182,351	3.00%	\$187,822	0.0261	0.0261	\$187,821.53	\$187,821.53	0.0261	\$0.00	\$187,821.53	0.0261
Social Security	\$341,445	3.00%	\$351,688	0.0490	0.0490	\$351,688.35	\$351,688.35	0.0490	\$0.00	\$351,688.35	0.0490
Fire Prevention & Safety *	\$505,992	3.00%	\$521,172	0.0726	0.0726	\$521,171.76	\$521,171.76	0.0726	\$0.00	\$521,171.76	0.0726
Tort Immunity	\$115,320	3.00%	\$118,780	0.0165	0.0165	\$118,779.60	\$118,779.60	0.0165	\$0.00	\$118,779.60	0.0165
Special Education	\$339,058	3.00%	\$349,230	0.0486	0.0486	\$349,229.74	\$349,229.74	0.0486	\$0.00	\$349,229.74	0.0486
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$22,567,250	\$23,244,268	3.2358	3.2358	\$23,244,267.50	\$23,244,267.50	3.2358	\$0.00	\$23,244,267.50	3.2358
SEDOL IMRF Levy	\$0	Actual SEDOL IMRF Extension/Rate		\$0.00	0.0000	Lake County Only		0.0000		
Bond & Interest Levy	\$1,636,400	Actual Bond & Interest Extension/Rate		\$0.00	0.0000	Includes Loss % Added by County Clerk(s)		0.0000		
Total Levy	\$24,203,650	Actual Total Extension/Rate		\$23,244,268	3.2358			3.2358		