

Important Disclaimer

This Levy Calculation Form is a worksheet that allows the District to calculate and analyze the available levy and extension amounts and is prepared for informational purposes only. Reasonable efforts and generally accepted methods of calculation have been incorporated into the spreadsheets. However, PMA Financial Network, LLC takes no responsibility for the accuracy of the output and it is highly recommended that users verify calculations independently. The data input, projections, and assumptions provided in this form are based on the information provided by the District. PMA will not verify the accuracy of the data provided by the District and is not responsible for any inaccuracies or incompleteness that appears in the data provided in this form.

Furthermore, the Levy Calculation Form includes a copy of the Illinois State Board of Education Certificate of Tax Levy which is approved for use in 2006. PMA believes this Levy Calculation Form to be current, but the District should verify that with the Illinois State Board of Education.

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name *Enter District Name*
 District Number *Enter District Number*
 Aggregate or County 1 *Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below*
 County 2 *Enter County 2 Name to Itemize County Extension Below*
 County 3 *Enter County 3 Name to Itemize County Extension Below*
 County 4 *Enter County 4 Name to Itemize County Extension Below*
Fill out County names as needed - leave other boxes blank

PTELL - Tax Capped *Choose Yes or No*

Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions

Cook County Prior Year EAV Limit *Choose Yes or No*

Original Tax Levy Certificate
 Amended Tax Levy Certificate
Enter "x" in one box only

Lesser of 5% or Consumer Price Index *Lesser of 5% or CPI for Year Ending 2023, Applies to the 2024 Levy*

Actual Rate Setting EAV for 2023 *Enter Actual Rate Setting EAV for 2023*

Estimated Existing EAV % Change for 2024 *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2024 *Enter Estimated New Property*

Triennial Reassessment Cycle
 City of Chicago - 2024
 North Suburbs - 2025
 South & West Suburbs - 2026

Estimated Total EAV for 2024 *Includes New Property*

Total % Change From Prior Year *Includes New Property*

No. of Tax Levied Bond Issues Outstanding *Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)*

Note, do not include the amount of PTAB revenue recapture added to the extension pursuant to Public Act 102-0519.

	Input Statutory Maximum Tax Rate	Total 2023 Extension for all Counties	Input 2023 Cook County Extension
Educational		\$18,350,000.00	18,350,000.00
Operations & Maintenance	0.55	\$1,511,000.00	1,511,000.00
Transportation		\$1,100,730.00	1,100,730.00
Working Cash	0.05	\$157,221.00	157,221.00
Municipal Retirement		\$314,503.00	314,503.00
Social Security		\$314,503.00	314,503.00
Fire Prevention & Safety *	0.10	\$0.00	-
Tort Immunity		\$74,677.00	74,677.00
Special Education	0.40	\$0.00	-
Leasing		\$0.00	-
Custom Fund Name		\$0.00	

Total Capped Extension for 2023 21,822,634.00

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2023

Total 2023 Extension *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)
 This Includes Abatements for the Property Tax Relief Grant*

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

2024 LEVY CALCULATION PAGE

Original Assumptions	
Consumer Price Index	3.40%
Actual Total EAV for 2023	\$685,949,160

Legend	
District Assumptions & Data Entry	
Calculated Values	
Review Needed	

Limiting Rate: Prior Year Extension x (1+Lessor of 5% or CPI)
(Total EAV - New Property)

Estimated Existing EAV % change for 2024	3.50%
Estimated Existing EAV Value for 2024	\$709,957,381

Estimated New Property for 2024

\$3,000,000

Limiting Rate	3.1783
Estimated Capped Extension	\$22,659,952.67

Estimated Total EAV for 2024 **\$712,957,381** *Includes New Property*
Estimated Total EAV % change for 2024 **3.94%** *Includes New Property*

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Operations & Maintenance	\$18,350,000.00	0.55	\$3,921,265.59	\$19,054,076.22	\$18,900,000.00		\$18,900,000.00
Transportation	\$1,511,000.00			\$1,568,975.98	\$1,550,000.00		\$1,550,000.00
Working Cash	\$157,221.00	0.05	\$336,478.69	\$1,142,964.21	\$1,200,000.00		\$1,200,000.00
Municipal Retirement	\$314,503.00			\$163,253.46	\$205,000.00		\$205,000.00
Social Security	\$314,503.00			\$326,570.25	\$402,000.00		\$402,000.00
Fire Prevention & Safety *	\$0.00	0.10	\$712,957.38	\$0.00	\$402,000.00		\$402,000.00
Tort Immunity	\$74,677.00			\$0.00	\$82,000.00		\$82,000.00
Special Education	\$0.00	0.40	\$2,851,829.52	\$77,542.30	\$0.00		\$0.00
Leasing	\$0.00	0.00	\$0.00	\$0.00	\$0.00		\$0.00
	\$0.00	0.00	\$0.00	\$0.00	\$0.00		\$0.00

Capped Extension	\$21,822,634.00	Capped Levy	\$22,741,000.00	Truth in Taxation	4.21%	NO
			\$22,659,952.67			

Levy Amount Above Estimated Extension **\$81,047.33**

SEDOL IMRF Extension	\$0.00	Estimated SEDOL IMRF Levy		SEDOL IMRF Levy	\$0.00
Bond & Interest Extension	\$1,448,671.00	Estimated Bond and Interest Levy	\$1,422,843.00	Bond & Int. Levy	\$1,422,843.00
					-1.78%
Total Extension	\$23,271,305.00	Total Levy	\$24,163,843.00		3.84%

(County Clerk Levies Bond & Interest for the District. Verify Records with County Clerk)

Estimated SEDOL IMRF Levy

(Take County Only; Included in Truth in Taxation Calculations)

2024 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2024	3.50%
Estimated New Property for 2024	\$3,000,000
Estimated Total EAV for 2024	\$712,957,381
Estimated Total EAV Change for 2024	3.94%

Legend	
Original Assumptions & Data Entry	
Calculated Values	
Review Needed	

Original Estimate	Scenario Actual
Limiting Rate	3.1783
Capped Extension	\$22,659,953

Scenario Assumptions	Scenario Assumptions
Actual % Change to Existing EAV for 2024	3.50%
Actual New Property for 2024	\$3,000,000
Actual Total EAV for 2024	\$712,957,381
Actual Total EAV Change for 2024	3.94%

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 Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Operational	\$18,900,000	3.00%	2.7305	2.7305	\$19,467,000.00	\$18,832,641.73	2.6415	\$0.00	\$18,832,641.73	2.6415
Operations & Maintenance	\$1,550,000	3.00%	0.2239	0.2239	\$1,596,500.00	\$1,544,475.91	0.2166	\$0.00	\$1,544,475.91	0.2166
Transportation	\$1,200,000	3.00%	0.1734	0.1734	\$1,236,000.00	\$1,195,723.28	0.1677	\$0.00	\$1,195,723.28	0.1677
Working Cash	\$205,000	3.00%	0.0296	0.0296	\$211,150.00	\$204,269.39	0.0287	\$0.00	\$204,269.39	0.0287
Municipal Retirement	\$402,000	3.00%	0.0581	0.0581	\$414,060.00	\$400,567.30	0.0562	\$0.00	\$400,567.30	0.0562
Social Security	\$402,000	3.00%	0.0581	0.0581	\$414,060.00	\$400,567.30	0.0562	\$0.00	\$400,567.30	0.0562
Fire Prevention & Safety *	\$0	3.00%	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity	\$82,000	3.00%	0.0118	0.0118	\$84,460.00	\$81,707.76	0.0115	\$0.00	\$81,707.76	0.0115
Special Education	\$0	3.00%	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Leasing	\$0	3.00%	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$22,741,000	\$23,423,230	3.2854	3.2854	\$23,423,230.00	\$22,659,952.67	3.1783	\$0.00	\$22,659,952.67	3.1783
SEDOL, IMRF Levy	\$0				Actual SEDOL, IMRF Extension/Rate		0.0000	Lake County Only		0.0000
Bond & Interest Levy	\$1,422,843				Actual Bond & Interest Extension/Rate		0.0000	Includes Loss % Added by County Clerk(s)		0.0000
Total Levy	\$24,163,843				Actual Total Extension/Rate	\$22,659,953	3.1783			3.1783

Original:

x

Amended:

ILLINOIS STATE BOARD OF EDUCATION
School Business and Support 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 Prospect Heights School District	District Number 23	County Cook
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Amount of Levy

Educational	\$ 18,900,000	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 1,550,000	Tort Immunity	\$ 82,000
Transportation	\$ 1,200,000	Special Education	\$ 0
Working Cash	\$ 205,000	Leasing	\$ 0
Municipal Retirement	\$ 402,000		\$ 0
Social Security	\$ 402,000	Other	\$ 0
		Total Levy	\$ 22,741,000

* 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 18,900,000 dollars to be levied as a special tax for educational purposes; and
the sum of 1,550,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 1,200,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 205,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 402,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 402,000 dollars to be levied as a special tax for social security purposes; and
the sum of 0 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 82,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 0 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 0 dollars to be levied as a special tax for _____; 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 2024

Signed this 12 day of December 2024.

(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 5.

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 23, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2024 was filed in the office of the County Clerk of this County on 2024.

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 2024, is \$ _____.

(Signature of County Clerk)

(Date)

(County)