



# 2022 Final Levy

Finance Committee Meeting  
November 17, 2022

# Levy 2022 Calendar

Dates	Events	Tasks
October 20	Finance Committee Meeting	Reach consensus on 2022 tax levy for November's Board Of Education meeting
November 3	Board of Education Meeting	Adopt Estimated Tax Levy by Resolution and <b>get approval to publish the Notice</b>
November 14	Publish Notice of Proposed Property Tax Increase <b>(Not Required)</b>	Approve Notice with <i>Lincolnwood Review</i> by Nov.14 for Nov. 17 publication
November 17	Finance Committee Meeting	Final Levy Review
December 1	Board of Education Meeting w/ Public Hearing	Adopt Final 2022 Levy
December 2	Upload Levy on Cook County Clerk's Website	Submit Adopted Levy to Cook County Clerk before the 12/27/2022 deadline

# Cook County Levy Cycle

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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)		X		File 2022 Levy-Impacts 2022 Tax Bill Paid in 2023
2023			Spring Collection of 2022 Taxes (55% of 2021 Extension)			FY23 Ends	FY24 Starts	Summer Collection of 2022 Taxes (2022 Extension - Spring Collection)				File 2023 Levy-Impacts 2023 Tax Bill Paid in 2024
2024			Spring Collection of 2023 Taxes (55% of 2022 Extension)			FY24 Ends	FY25 Starts	Summer Collection of 2023 Taxes (2023 Extension - Spring Collection)				File 2024 Levy-Impacts 2024 Tax Bill Paid in 2025

# 2021 Levy Review: Capped Funds Results

Capped Funds	2021 Levy (Ask)	*Ext. (Given)	Difference
Educational	\$19,005,500	\$18,969,444	-\$36,056
Special Ed.	\$360,000	\$359,293	-\$707
Op. & Maint.	\$2,330,000	\$2,325,406	-\$4,594
Transportation	\$800,000	\$798,582	-\$1,418
IMRF	\$200,000	\$199,990	-\$10
Social Security	\$400,000	\$399,291	-\$709
Working Cash	\$777	\$689	-\$88
Tort Immunity	\$223,000	\$222,748	-\$252
Health Life Safety	\$470,000	\$468,943	-\$1,057
<b>Total Capped</b>	<b>\$23,789,277</b>	<b>\$23,744,386</b>	<b>-\$44,891</b>

Updated according to Agency Tax Rate Report DRAFT Released NOV 3, 2022

\$23,744,386 is \$758,569 less than the Original Estimated Extension of \$24,502,955

# 2021 Levy Review: Non-Capped Funds Results

Non-Capped Funds	2021 Levy (Ask)	*Ext. (Given)	<i>Difference</i>
Debt Service: Bonds' P&I	\$1,731,690	\$1,818,275	\$86,585
Levy Adj. PA102-0519	\$301,310	\$301,310	\$0
<b>Total Non-Capped</b>	<b>\$2,033,000</b>	<b>\$2,119,585</b>	<b>\$86,585</b>

Updated according to Agency Tax Rate Report DRAFT Released NOV 3, 2022

\$2,119,585 is equal to the Original Estimated Extension

# 2021 Levy Review: Overall Results

Fund	SD74 Levy	Extension	Difference
Capped Funds	\$23,789,277	\$23,744,386	-\$44,891
Non-Capped Funds	\$2,033,000	\$2,119,585	\$86,585
Overall	\$25,822,277	\$25,863,971	\$41,694

Updated according to Agency Tax Rate Report DRAFT Released NOV 3, 2022

**\$758,569 less** than the Original Estimated Extension

## Historical Tax Extensions and Estimated 2022 Levy

### Lincolnwood School District 74

Equalized Assessed Value	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Actual
Existing EAV	657,204,464	668,535,078	656,009,814	689,272,436	693,801,908	688,651,634
New/Growth/TIF	861,384	1,570,932	1,308,720	970,415	44,133,915	970,812
<b>Total EAV</b>	<b>658,065,848</b>	<b>670,106,010</b>	<b>657,318,534</b>	<b>690,242,851</b>	<b>737,935,823</b>	<b>689,622,446</b>

2022 Draft*	Equalized Assessed Value
758,584,691	Est. +10.0% on 2021 EAV *Tri
1,500,000	Est. New/Growth
<b>760,084,691</b>	<b>Estimated Total 2022 EAV</b>

Historical Data	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Actual
Consumer Price Index	0.7%	2.1%	2.1%	1.9%	2.3%	1.4%
Existing EAV v. Prior Yr. EAV	16.1%	1.6%	-2.1%	4.9%	0.5%	-6.7%
New/Growth v. Existing EAV	0.1%	0.2%	0.2%	0.1%	6.4%	0.1%

2022 Draft*	Tax Levy Percent
7.0%	Consumer Price Index (CPI-U)
10.0%	Existing EAV v. Prior Yr. EAV
0.2%	New/Growth v. Existing EAV

Tax Rate	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Actual
Educational	2.5920	2.5637	2.6634	2.5663	2.5780	2.7507
Special Ed	0.0460	0.0455	0.0473	0.0457	0.0473	0.0521
Operations and Maintenance	0.2914	0.2882	0.3120	0.3047	0.3072	0.3372
Transportation	0.0767	0.0759	0.0637	0.0656	0.0763	0.1158
Municipal Retirement	0.0268	0.0265	0.0275	0.0266	0.0255	0.0290
Social Security	0.0230	0.0228	0.0389	0.0440	0.0477	0.0579
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001
Tort Immunity	0.0001	0.0001	0.0001	0.0115	0.0161	0.0323
Life Safety	0.0192	0.0677	0.0704	0.0682	0.0706	0.0680
Sub-total Capped Funds	3.075	3.091	3.223	3.133	3.169	3.443
One-Time PA 102-0519 Adj.						0.0437
Debt Service Bond & Interest	0.1687	0.1653	0.1972	0.2490	0.2328	0.2637
<b>Total Tax Rate</b>	<b>3.244</b>	<b>3.256</b>	<b>3.421</b>	<b>3.382</b>	<b>3.402</b>	<b>3.750</b>

2022 Draft*	Estimated Tax Levy Rate
2.6971	Educational
0.0500	Special Ed
0.2631	Operations and Maintenance
0.1316	Transportation
0.0197	Municipal Retirement
0.0460	Social Security
0.0001	Working Cash
0.0276	Tort Immunity
0.0317	Life Safety
3.2670	Sub-total Capped Funds
0.2278	Debt Service Bond & Interest
<b>3.4948</b>	<b>Estimated Total Tax Rate</b>

Tax Extension	2016 Actual*	2017 Actual	2018 Actual	2019 Actual*	2020 Actual	2021 Actual
Educational	17,057,066	17,179,507	17,507,021	17,713,702	19,024,100	18,969,444
Special Ed	302,710	304,898	310,911	315,440	349,230	359,293
Operations & Maintenance	1,917,603	1,931,245	2,050,833	2,103,169	2,266,659	2,325,406
Transportation	504,736	508,610	418,711	452,799	563,103	798,582
Municipal Retirement	176,361	177,578	180,762	183,604	187,822	199,990
Social Security	151,355	152,784	255,696	303,706	351,688	399,291
Working Cash	658	670	657	690	764	689
Tort Immunity	658	670	657	79,377	118,780	222,748
Life Safety	126,348	453,661	462,752	470,745	521,172	468,943
Sub-total Capped Funds	20,237,495	20,709,623	21,188,000	21,623,232	23,383,318	23,744,386
Current vs. Prior Capped Fund	0.84%	2.33%	2.31%	2.05%	8.14%	1.54%
One-Time PA 102-0519 Adj.						301,310
Debt Service Bond & Interest	1,110,086	1,107,855	1,296,645	1,719,270	1,718,220	1,818,275
<b>Total Tax Extension</b>	<b>21,347,581</b>	<b>21,817,478</b>	<b>22,484,645</b>	<b>23,342,502</b>	<b>25,101,538</b>	<b>25,863,971</b>
Invisible Due to Truncation	75	1,174	2,222	1,511	3,039	3,767

2022 Draft*	Tax Levy (The Ask)
20,500,000	Educational
380,000	Special Ed
2,000,000	Operations and Maintenance
1,000,000	Transportation
150,000	Municipal Retirement
350,000	Social Security/Medicare
1,000	Working Cash
210,000	Tort Immunity
241,000	Life Safety
24,832,000	Sub-total Capped Funds
4.58%	Levy vs. Prior Capped Ext.
1,731,689.61	Debt Service Bond & Interest
<b>26,563,689.61</b>	<b>Total Levy 2022</b>

Key	* Triennial Assessment	TIF Expiration	PA102-0519 Adjustment
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# Assumptions Used to Calculate the 2022 Levy

<b>Pertinent Factors</b>	<b>Assumptions</b>	<b>Details</b>
PTELL-Tax Capped	Yes	Limited by 5% since CPI is 7.0%
Consumer Price Index	7.00%	CPI for 2021 year applies to 2022 Levy
<i>Actual Total EAV 2021</i>	<i>\$689,622,446</i>	<i>11/3/22 Draft Agency Tax Rate Report</i>
Estimated EAV 2022	\$758,584,691	No current reassessment info released, 2022 will be a triennial year
% Change in EAV	10.0%	
Estimated New Property	\$1,500,000	Based on New/Growth history
Estimated Total EAV 2022	\$760,084,691	Estimated EAV + New Growth
Total Change from 2021	10.22%	$\$760,084,691 / \$689,622,446 - 1$
Bonds Outstanding	4	Series: 2015, 2016, 2018, 2021
<i>Capped Extension 2021</i>	<i>\$23,744,386</i>	<i>11/3/22 Draft Agency Tax Rate Report</i>
<i>Debt Extension 2021</i>	<i>\$1,818,275</i>	<i>11/3/22 Draft Agency Tax Rate Report</i>
<i>Total Extension 2021</i>	<i>\$25,562,661</i>	<i>11/3/22 Draft Agency Tax Rate Report</i>



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

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

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

Consumer Price Index  *CPI for Year Ending 2021, Applies to the 2022 Levy*

Actual Total EAV for 2021  *Enter Actual Rate Setting EAV for 2021*

Estimated Existing EAV % Change for 2022  *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2022  *Enter Estimated New Property*

Estimated Total EAV for 2022  *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 PTAB adjustments added to the extension pursuant to Public Act 102-0519.**

	Input Statutory Maximum Tax Rate	Total 2021 Extension for all Counties	Input 2021 Cook County Extension
Educational		\$18,969,444.00	18,969,444.00
Operations & Maintenance	0.55	\$2,325,406.00	2,325,406.00
Transportation		\$798,582.00	798,582.00
Working Cash	0.05	\$689.00	689.00
Municipal Retirement		\$199,990.00	199,990.00
Social Security		\$399,291.00	399,291.00
Fire Prevention & Safety *	0.10	\$468,943.00	468,943.00
Tort Immunity		\$222,748.00	222,748.00
Special Education	0.40	\$359,293.00	359,293.00
Leasing	0.10	\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2021

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2021

Total 2021 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.

2022 LEVY CALCULATION PAGE

Original Assumptions

Legend

Consumer Price Index	7.00%
Actual Total EAV for 2021	\$689,622,446

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 2022	10.00%
Estimated Existing EAV Value for 2022	\$758,584,691

Estimated New Property for 2022	\$1,500,000
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Limiting Rate	3.2866
Estimated Capped Extension	\$24,980,904.22

Estimated Total EAV for 2022	\$760,084,691	<i>Includes New Property</i>
Estimated Total EAV % change for 2022	10.22%	<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	\$18,969,444.00			\$19,957,301.22	\$20,500,000		\$20,500,000.00
Operations & Maintenance	\$2,325,406.00	0.55	\$3,801,173.45	\$2,446,504.39	\$2,000,000		\$2,000,000.00
Transportation	\$798,582.00			\$840,169.14	\$1,000,000		\$1,000,000.00
Working Cash	\$689.00	0.05	\$345,561.22	\$724.88	\$1,000		\$1,000.00
Municipal Retirement	\$199,990.00			\$210,404.73	\$150,000		\$150,000.00
Social Security	\$399,291.00			\$420,084.57	\$350,000		\$350,000.00
Fire Prevention & Safety *	\$468,943.00	0.10	\$691,122.45	\$493,363.79	\$241,000		\$241,000.00
Tort Immunity	\$222,748.00			\$234,347.88	\$210,000		\$210,000.00
Special Education	\$359,293.00	0.40	\$2,764,489.78	\$378,003.63	\$380,000		\$380,000.00
Leasing	\$0.00	0.10	\$691,122.45	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$23,744,386.00
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\$24,980,904.22
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Truth in Taxation		
Capped Levy	\$24,832,000.00	4.58%
		NO

Levy Amount Below Estimated Extension	(\$148,904.22)
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
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*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$1,818,275.00
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Estimated Bond and Interest Levy	\$1,731,689.61
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*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$1,731,689.61	-4.76%
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Total Extension	\$25,562,661.00
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Total Levy	\$26,563,689.61	3.92%
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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 <p align="center">Lincolnwood</p>	District Number <p align="center">74</p>	County <p align="center">Cook</p>
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**Amount of Levy**

Educational	\$ 20,500,000	Fire Prevention & Safety *	\$ 241,000
Operations & Maintenance	\$ 2,000,000	Tort Immunity	\$ 210,000
Transportation	\$ 1,000,000	Special Education	\$ 380,000
Working Cash	\$ 1,000	Leasing	\$ 0
Municipal Retirement	\$ 150,000		\$ 0
Social Security	\$ 350,000	Other	\$ 0
		<b>Total Levy</b>	<b>\$ 24,832,000</b>

\* 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 20,500,000 dollars to be levied as a special tax for educational purposes; and  
 the sum of 2,000,000 dollars to be levied as a special tax for operations and maintenance purposes; and  
 the sum of 1,000,000 dollars to be levied as a special tax for transportation purposes; and  
 the sum of 1,000 dollars to be levied as a special tax for a working cash fund; and  
 the sum of 150,000 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 241,000 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 210,000 dollars to be levied as a special tax for tort immunity purposes; and  
 the sum of 380,000 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 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 2022

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022 . \_\_\_\_\_  
(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** 4

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 (Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 74, Cook County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2022 was filed in the office of the County Clerk of this County on 2022.

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 2022, is \$ \_\_\_\_\_

\_\_\_\_\_  
 (Signature of County Clerk)

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 (County)

FUNDS	FY23 Beginning Fund Balance July 1, 2022	FY23 Projected R.E. Tax Revenues	FY23 Projected Other Revenues	FY23 Projected Expenditures	FY23 Transfers	FY24 Beginning Fund Balance July 1, 2023	FY24 Projected R.E. Tax Revenues	FY24 Projected Other Revenues	FY24 Projected Expenditures	FY25 Beginning Fund Balance July 1, 2024	
Ed	13,022,792	19,133,172	2,944,835	-23,003,579		12,097,220	21,733,195	2,713,032	-23,693,686	12,849,760	Ed
O&M	3,494,769	2,335,320	226,980	-2,241,344		3,815,725	1,821,027	213,757	-2,308,584	3,541,925	O&M
Debt	829,926	1,854,671	-29,000	-1,807,600		847,997	1,684,068	-29,580	-1,861,828	640,657	Debt
Trans.	1,442,826	914,931	659,000	-1,440,000		1,576,757	1,110,780	672,180	-1,483,200	1,876,517	Trans.
IMRF	448,606	204,401	201,000	-215,895		638,112	122,506	205,020	-222,372	743,266	IMRF
SS	139,099	420,523	127,000	-391,803		294,819	322,890	129,540	-403,557	343,692	SS
Capital	5,825,262	0	1,054,156	-3,648,262		3,231,156	0	105,000	-2,000,000	1,336,156	Cap
WC	573,446	657	6,960	0		581,063	1,171	7,000	0	589,234	WC
Tort	249,409	275,248	99,000	-224,000		399,657	202,989	100,000	-230,720	471,926	Tort
HLS	2,617,557	437,482	19,000	-278,000		2,796,039	115,631	19,400	-286,340	2,644,730	HLS
<b>TOTAL</b>	<b>28,643,692</b>	<b>25,576,405</b>	<b>5,308,931</b>	<b>-33,250,483</b>	<b>0</b>	<b>26,278,545</b>	<b>27,114,255</b>	<b>4,135,349</b>	<b>-32,490,288</b>	<b>25,037,862</b>	<b>TOTAL</b>