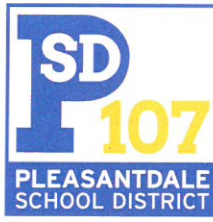


Pleasantdale Elementary School
8100 School Street
La Grange, IL 60525
708.246.4700 Fax: 708.246.4625



Pleasantdale Middle School
7450 S. Wolf Road
Burr Ridge, IL 60527
708.246.3210 Fax: 708.352.0092

Pleasantdale School District 107 | 7450 S. Wolf Road | Burr Ridge, IL 60527 | 708.784.2013 | Fax: 708.246.0161 | www.d107.org

Date: October 12, 2017
To: Dr. Palzet & Board of Education
From: Catherine Chang
Subject: **Proposed 2017 Levy**

The timeline below reflects the dates to be followed for the 2017 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 18, 2017** – At the regular board meeting adoption of **Proposed 2017 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 13, 2017** – Publication of required notice (Publication not more than 14 and less than 7 days before hearing)
3. **December 20, 2017** – Public Hearing - 7:00 p.m. and board meeting to follow and set **2017 Levy** with all appropriate resolutions to file with the Cook County Clerk's Office.
4. **December 21, 2017** – File 2017 Levy with Cook County.

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, 2017 AND ENDING JUNE 30, 2018

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 2016 was:

Educational Purposes	\$ 9,056,095
Operations & Maintenance	\$ 1,612,026
Transportation	\$ 683,827
Working Cash Fund	\$ 0
Illinois Municipal Retirement	\$ 156,068
Social Security/Medicare	\$ 185,331
Life Safety	\$ 0
Tort Immunity Purposes	\$ 85,221
Special Education	\$ 132,966
TOTAL	<u>\$11,911,534</u>

;and

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2017 is as follows:

Educational Purposes	\$ 9,420,000
Operations & Maintenance	\$ 1,680,000
Transportation	\$ 700,000
Working Cash Fund	\$ 100
Illinois Municipal Retirement	\$ 165,000
Social Security/Medicare	\$ 195,000
Life Safety	\$ 100
Tort Immunity Purposes	\$ 88,000
Special Education	\$ <u>140,000</u>
TOTAL	\$ <u>12,388,200</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 2017 is \$12,388,200.

Section 2: The aggregate amount of taxes estimated to be levied for the year 2017 does exceed the taxes extended by the district in the year 2016.

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:

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 2017 will be held on December 20, 2017 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 2016 were \$11,911,534.

The proposed corporate and special purpose property taxes to be levied for 2017 are \$12,388,200. This represents a 4.00% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2016 were \$1,101,083.

The estimated property taxes to be levied for debt service and public building commission leases for 2017 are \$1,922,250. This represents a 74.58% increase over the previous year.

IV. The total property taxes extended or abated for 2016 were \$13,012,617.

The estimated total property taxes to be levied for 2017 are \$14,310,450. This represents a 9.97% 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 2.1%.

Levy Amount vs Extension

Page 3 of 3