

## 7. NEW BUSINESS

### 7.1. RESOLUTION ADOPTING 2024 TAX LEVY

**Lead Staff:** Kevin Appleton, Vice President of Business Services and Finance

The recommended amount of the College's 2024 aggregate tax levy is based on changes in inflation and equalized assessed value (EAV) including new construction and dissolving tax increment financing (TIF) district. The Property Tax Extension Limitation Law (PTELL) limiting rate for the 2024 levy, is at 3.4 percent. The 2024 EAV is projected to increase approximately 10.4 percent as compared to 2023, with new construction for 2024 projected to total \$154 million and dissolving TIF district totaling \$36 million.

The proposed levy would increase taxes for the operating and special tax levy funds by 4.975 percent from the 2023 tax extensions. The debt service tax levy is based on an established schedule of bond payments. The debt service levy for 2024 will correspond to the outstanding District Levy Allocation Report for 2025. The debt service levy is not included in the definition of aggregate levy pursuant to Section 18-55 of the Truth in Taxation Law, 35 ILCS 200/18-55.

| Levy Funds                   | 2022 Levy Extension | 2023 Levy Estimated | Estimated Increase | Percent Change |
|------------------------------|---------------------|---------------------|--------------------|----------------|
| Operating & Special (Capped) | \$83,515,539        | \$87,670,752        | \$4,154,913        | 4.975 %        |
| Debt Service (Non-Capped)    | \$2,064,119         | \$2,077,388         | \$13,269           | 0.643 %        |
| Total                        | \$85,579,958        | \$89,748,140        | \$4,168,182        | 4.870 %        |

The Lake County Clerk will determine the actual amount of taxes to be extended on the 2024 levy after applying the tax cap (PTELL) formula, including the addition of the new property in the tax base. Based on assumptions indicated in the projections above, it is anticipated that the tax rate for capped funds in 2024 will be approximately \$0.2692 per \$100 of equalized assessed valuation, as compared to \$0.2860 levied in 2023.

The levy for the year 2024 will be allocated 50 percent to Fiscal Year 2025 and 50 percent to Fiscal Year 2026.

**Recommendation:** Approve the attached resolution adopting the 2024 tax levy.

7. NEW BUSINESS

**RESOLUTION ADOPTING 2024 TAX LEVY**

WHEREAS, the 2024 estimated levies were presented to the Board of Trustees of Community College District No. 532, County of Lake, State of Illinois, on November 19, 2024; and, WHEREAS, the aggregate levy for the year 2024 *does not* exceed 105% of the taxes extended (plus any amounts abated prior to extension) on the College District’s aggregate levy for the year 2023, such that the provisions of Sections 18-65 through 18-85 of the *Truth in Taxation Law* do not apply to the adoption of the 2024 aggregate levy, and the College District is not required to publish notice of or conduct a hearing thereon.

THEREFORE, BE IT RESOLVED that the Board of Trustees adopts the following tax levies for 2024 and approves the filing of the attached Certificate of Tax Levy for 2024 with the County Clerk as provided by statute:

|                                     |              |
|-------------------------------------|--------------|
| <u>Fund</u>                         |              |
| Educational Purposes                | \$68,879,597 |
| Operations and Maintenance Purposes | \$18,198,061 |
| Tort Immunity Purposes              | \$593,094    |

Trustee \_\_\_\_\_ moved that the foregoing resolution be approved and  
Trustee \_\_\_\_\_ seconded said motion.

Upon the roll being called, the members voted as follows:

AYE:

NAY:

The Chair declared the motion duly adopted, this 17th day of December 2024.

BOARD OF TRUSTEES COMMUNITY COLLEGE DISTRICT NO. 532 COUNTY OF LAKE, STATE OF ILLINOIS

BY: \_\_\_\_\_  
Chair

ATTEST: \_\_\_\_\_  
Secretary

7. NEW BUSINESS

**CERTIFICATE OF TAX LEVY FOR 2024**

Community College District No. 532 County Lake

Community College District Name: College of Lake County and State of Illinois.

We hereby certify that we require:

- the sum of \$ 68,879,597 to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
- the sum of \$ 18,198,061 to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and
- the sum of \$ 0 to be levied as an additional tax for educational and operations and maintenance purposes (110 ILCS 805/3-14.3), and
- the sum of \$ 593,094 to be levied as a special tax for purposes of the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10/9-107), and
- the sum of \$ 0 to be levied as a special tax for Social Security and Medicare insurance purposes (40 ILCS 5/21-110 and 5/21-110-1), and
- the sum of \$ 0 to be levied as a special tax for financial audit purposes (50 ILCS 310/9), and
- the sum of \$ 0 to be levied as a special tax for protection, health, and safety purposes (110 ILCS 805/3-20.3.01), and
- the sum of \$ 0 to be levied as a special tax for (specify) \_\_\_\_\_ purposes, on the taxable property of our community college district for the year 20\_\_\_\_.

Signed this 17th day of December 2024

\_\_\_\_\_  
Chair of the Board of Said Community  
College District

\_\_\_\_\_  
Secretary of the Board of Said Community  
College District

7. NEW BUSINESS

When any community college district is authorized to issue bonds, the community college board shall file in the office of the county clerk in which any part of the community college district is situated a certified copy of the resolution providing for their issuance and levying a tax to pay them. The county clerk shall each year during the life of a bond issue extend the tax for bonds and interest set forth in the certified copy of the resolution. Therefore, to avoid possible duplication of tax levies, the community college board should not include in its annual tax levy a levy for bonds and interest.

Number of bond issues of said community college district which have not been paid in full: Four as of 12/1/2024.

This certificate of tax levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December.

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(DETACH AND RETURN TO COMMUNITY COLLEGE DISTRICT)

This is to certify that the Certificate of Tax Levy for Community College No. \_\_\_\_\_ County(ies) of \_\_\_\_\_ and State of Illinois on the equalized assessed value of all taxable property of said community college district for the year 20\_\_ was filed in the office of the County Clerk of this county on \_\_\_\_\_, 20\_\_.

In addition to an extension of taxes authorized by levies made by the board of said community college district 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 amount, as approved in the original resolution(s), for said purpose for the year 20\_\_ is \$\_\_\_\_\_.

\_\_\_\_\_  
Date

\_\_\_\_\_  
County Clerk and County

7. NEW BUSINESS

**CERTIFICATE OF COMPLIANCE WITH THE TRUTH IN TAXATION ACT**

I, Torrie Mark Newsome, DO HEREBY CERTIFY that I am the Chair of the Board of Trustees of the Community College District 532, County of Lake and State of Illinois.

I DO HEREBY FURTHER CERTIFY that the adoption of the 2024 aggregate tax levy by said Board of Trustees did fully comply with the provisions of Sections 18-60 through 18-85 of THE TRUTH IN TAXATION LAW (35 ILCS 200/18-60 through 85). The aggregate levy did not exceed a 5% increase over the prior year's extension. Therefore, a notice and public hearing were not necessary.

DATED: December 17, 2024

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Chair, Board of Trustees