

Date: November 8, 2018
To: Dr. Palzet & Board of Education
From: Frank Adams
Subject: Proposed 2018 Levy



The timeline below reflects the dates to be followed for the 2018 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. **November 14, 2018** – At the regular board meeting, adoption of **Proposed 2018 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. **Between December 5-12, 2018** – Publication of required notice (Publication not more than 14 and less than 7 days before hearing)
3. **December 19, 2018** – Public Hearing - 7:00 p.m. and board meeting to follow and set **2018 Levy** with all appropriate resolutions to file with the Cook County Clerk's Office.
4. **December 21, 2018** – File 2018 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, 2018 AND ENDING JUNE 30, 2019

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 2017 was:

Educational Purposes	\$ 9,307,566
Operations & Maintenance	\$ 1,660,004
Transportation	\$ 691,774
Working Cash Fund	\$ 0
Illinois Municipal Retirement	\$ 162,956
Social Security/Medicare	\$ 192,758
Life Safety	\$ 0
Tort Immunity Purposes	\$ 86,868
Special Education	<u>\$ 138,228</u>
TOTAL	<u>\$12,240,154</u>

;and

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2018 is as follows:

Educational Purposes	\$ 10,370,000
Operations & Maintenance	\$ 1,300,000
Transportation	\$ 680,000
Working Cash Fund	\$ 100
Illinois Municipal Retirement	\$ 123,000
Social Security/Medicare	\$ 155,000
Life Safety	\$ 100
Tort Immunity Purposes	\$ 80,000
Special Education	<u>\$ 143,000</u>
TOTAL	<u>\$ 12,851,200</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 2018 is \$12,851,200.

Section 2: The aggregate amount of taxes estimated to be levied for the year 2018 does exceed the taxes extended by the district in the year 2017.

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 2018 will be held on December 19, 2018 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 Frank Adams, 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 2017 were \$12,240,154.

The proposed corporate and special purpose property taxes to be levied for 2015 are \$12,851,200. This represents a 4.99% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2017 were \$952,613.

The estimated property taxes to be levied for debt service and public building commission leases for 2015 are \$1,555,300. This represents a \$63.27 increase over the previous year.

IV. The total property taxes extended or abated for 2017 were \$13,471,017

The estimated total property taxes to be levied for 2018 are \$14,406,500. This represents a 6.9% 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%.

Section 4: This resolution shall be in full force and effect forthwith upon its adoption.

Board of Education, Pleasantdale School District #107

By: _____
Mark Mirabile
President, Board of Education

ATTEST:

Mary Lenzen
Secretary, Board of Education

Date: November 14, 2018