

## **2023 Tax Levy Hearing**

Thursday, December 21, 2023 6:50 PM

John E. Albright Middle School, 1110 S. Villa Ave, Villa Park, IL 60181

1. **Call to Order**

2. **Roll Call**

3. **Public Hearing on the 2023 Proposed Property  
Tax Levy**

3.A. Intent to Levy FY2023 Property Taxes

4. **Public Comment Regarding the 2023 Proposed  
Property Tax Levy**

5. **Adjournment**



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

www.saltcreek48.org

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

To: Board of Education  
Dr. Amy M. Zaher, Superintendent

From: Rebecca J. Allard, Director of Operations & Business Services *BA*

Date: December 21, 2023

Re: Intent to Levy 2023 Taxes

By law, a school district must file a tax levy by the last Tuesday of December (26<sup>th</sup>). If the levy increases by more than 105%, school districts must hold a Truth in Taxation hearing to explain the increases. In addition, the district must notify the public of the Truth in Taxation hearing not less than 20 days prior to the adoption of the aggregate levy as to the estimated levy request. Notice of the Truth in Taxation hearing will be published on Friday, December 1, 2023, as required by law (*Chap. 120. Par.866 ILL. Rev. Stats.*).

The tax levy sets forth the maximum receipts that can be received from property taxation in a given year. The levy is filed by fund, but limited, in aggregate, by the *Property Tax Extension Limitation Law (PTELL)* excluding the Debt Service Fund).

A Truth in Taxation hearing for the 2023 levy will be held in conjunction with the regular board meeting currently scheduled for Thursday, December 21, 2023, at 6:50 p.m. Legislation passed in 2022 requires the district to present an updated statement of position for the Board to review during the public hearing. The 2023 levy request is greater than 5%, so a public hearing is required to inform the community of the district’s intent to levy taxes.

Historically, a school district will request an amount more than what it anticipates for only one reason, to maintain the maximum tax receipts the district is entitled to receive. Therefore, the recommendation for the 2023 Tax Levy request is an increase in the “capped” funds of 8.49%.

This will be the second year where the district will not have a levy for debt service.

Summarized below are the tax rate ceilings that are affected by the Property Tax Extension Limitation Law (*PTELL*).

	<b>Tax Rate Ceiling</b>	<b>2022 Actual Tax Rates</b>
Education	<i>Based on need but limited by PTELL</i>	\$1.0615
Operations & Maintenance	\$0.55	\$0.1831
Transportation	<i>Based on need but limited by PTELL</i>	\$0.0886
I.M.R.F.	<i>Based on need but limited by PTELL</i>	\$0.0080
Social Security	<i>Based on need but limited by PTELL</i>	\$0.0110

***“Teaching Tomorrow’s Leaders”***



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

[www.saltcreek48.org](http://www.saltcreek48.org)

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

The following explains the types of expenditures that the tax extension may fund:

## **Capped Funds:**

### **Education Fund (Fund 10)**

The most varied and the largest volume of transactions are recorded in the Educational Fund. This is because the Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

### **Operations and Maintenance Levy (Fund 20)**

All costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment shall be charged to this fund. In addition, all costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school buildings shall be charged to the Operations and Maintenance Fund.

### **Transportation Levy (Fund 40)**

If a school district pays for transporting pupils for any purpose, the Transportation Fund must be created. Costs of transportation, including the purchase of vehicles, are to be paid from this fund. Moneys received for transportation purposes from any source must be deposited into this fund.

### **IMRF & Social Security Levy (Fund 50)**

This fund is created if a separate tax is levied for the purpose of providing resources for the school district's share of retirement benefits for covered employees or a separate tax is levied for the purpose of providing resources for the district's share of Social Security and Medicare only payments for covered employees.

## **Non- Capped Funds:**

### **Debt Service Levy (Fund 30)**

Bonds are issued to finance the construction of buildings but may also be issued for other purposes. Taxes are levied to provide cash to retire these bonds and to pay the interest on them. To protect the bondholders, these tax collections must be accounted for in the Bond and Interest Fund. School districts must maintain a separate bond and interest fund for each bond issue. The 2021 tax levy was the last year for current debt payments; therefore the 2023 tax levy will not include an amount for debt service.



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

[www.saltcreek48.org](http://www.saltcreek48.org)

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

**Recommendation:**

Authorize the filing of the 2023 tax levy with DuPage County Clerk recognizing the amount is greater than 5%. The 2023 tax levy, that is subject to PTELL, is \$11,837,000.00 and represents a 8.49% increase over the 2021 actual capped extension.

- Exhibit I** Copy of the newspaper notice of the intent to levy, with the date, time and location of the public hearing.
- Exhibit II** 2023 Levy Calculation Page
- Exhibit III** Certificate of Tax Levy
- Exhibit IV** 2023 Tax Levy Power Point
- Exhibit V** Statement of Position Report dated November 30, 2023

**NOTICE OF PROPOSED  
PROPERTY TAX INCREASE FOR  
SALT CREEK SCHOOL DISTRICT 48**

- I. A public hearing to approve a proposed property tax levy for Salt Creek School District 48 will be held on Thursday, December 21, 2023, at 6:50PM at John E. Albright Middle School, 1110 South Villa Avenue, Villa Park, IL 60181 (*Library lower level.*)

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Rebecca J Allard, Director of Operations & Business Services at [rallard@saltcreek48.org](mailto:rallard@saltcreek48.org) or 847-287-3809:

- II. The corporate and special property taxes extended or abated for the year 2022 were \$10,910,423.71.

The estimated corporate and special property taxes to be levied for 2023 are \$11,837,000.00.

- III. The property taxes extended for debt service and public building commission leases for 2022 were \$0.00.

The estimated property taxes to be levied for debt service and public commission leased for 2023 are \$0.00. This represents a 0.00% increase over the previous year.

- IV. The total property taxes extended or abated for 2022 were \$10,910,423.71.

The estimated total property taxes to be levied for 2023 are \$11,837,000.00. This represents a 8.49% increase over the previous year.

By order of the Board of Education, Salt Creek School District 48, DuPage County, November 15, 2023

# Exhibit II

## 2023 LEVY CALCULATION PAGE

### Original Assumptions

Consumer Price Index	5.00%
Actual Total EAV for 2022	\$847,207,876

### Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2023	7.00%
Estimated Existing EAV Value for 2023	\$906,512,427

Estimated New Property for 2023	\$30,000,000
---------------------------------	--------------

Estimated Total EAV for 2023	\$936,512,427	<i>Includes New Property</i>
Estimated Total EAV % change for 2023	10.54%	<i>Includes New Property</i>

Limiting Rate	1.2637
Estimated Capped Extension	\$11,835,066.39

	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
Educational	\$8,564,868.20			\$9,290,728.43	\$8,200,000		\$8,200,000.00
Operations & Maintenance	\$1,477,369.16	0.00	\$0.00	\$1,602,574.07	\$3,072,000		\$3,072,000.00
Transportation	\$714,882.07			\$775,467.29	\$400,000		\$400,000.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$64,549.17			\$70,019.62	\$70,000		\$70,000.00
Social Security	\$88,755.11			\$96,276.98	\$95,000		\$95,000.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$0.00	0.00	\$0.00	\$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

### Truth in Taxation

Capped Extension	\$10,910,423.71
------------------	-----------------

\$11,835,066.39
-----------------

Capped Levy	\$11,837,000.00	8.49%	YES
<i>Truth in Taxation Required</i>			

Levy Amount Above Estimated Extension	\$1,933.61
---------------------------------------	------------

SEDOL IMRF Extension	\$0.00
----------------------	--------

Estimated SEDOL IMRF Levy    
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
-----------------	--------

Bond & Interest Extension	\$0.00
---------------------------	--------

Estimated Bond and Interest Levy    
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$0.00	#DIV/0!
------------------	--------	---------

Total Extension	\$10,910,423.71
-----------------	-----------------

Total Levy	\$11,837,000.00	8.49%
------------	-----------------	-------

Original: 
Amended:

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.

Table with 3 columns: District Name (Salt Creek), District Number (48), County (DuPage)

Amount of Levy

Table listing various levy categories and amounts: Educational (\$8,200,000), Operations & Maintenance (\$3,072,000), Transportation (\$400,000), Working Cash (\$0), Municipal Retirement (\$70,000), Social Security (\$95,000), Fire Prevention & Safety (\$0), Tort Immunity (\$0), Special Education (\$0), Leasing (\$0), Other (\$0), Total Levy (\$11,837,000)

\* 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 8,200,000 dollars to be levied as a special tax for educational purposes; and
the sum of 3,072,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 400,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 0 dollars to be levied as a special tax for a working cash fund; and
the sum of 70,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 95,000 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 0 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 2023

Signed this [Day] day of [Month] 2023 (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 0

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 48, DuPage County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2023 was filed in the office of the County Clerk of this County on 2023

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 2023, is \$

(Signature of County Clerk)

(Date)

(County)

Exhibit IV

**SALT CREEK SCHOOL DISTRICT 48  
BOARD OF EDUCATION**

**2023 TAX LEVY**

December 21, 2023

# SALT CREEK SCHOOL DISTRICT 48

## *Mission Statement*

*The Salt Creek School District 48 community will promote the rigorous development of all our students and inspire them to learn, grow, lead and succeed in a global society.*

## *Vision Statement*

*It is the **VISION** of the Salt Creek School District 48 in the following areas to:*

- o **Finance** – remain financially solvent and enhance revenue to support student learning*
- o **Facilities** – maintain safety and security of existing facilities while keeping current with environmental and technical best practice.*



# IMPORTANT TO REMEMBER

- All information being presented is based on estimates...
  - The actual 2023 Equalized Assessed Valuation (EAV) will not be known until the Spring 2024...
  - The amount of taxes that District 48 receives will be limited by the :

**Property Tax Extension Limitation Law (PTELL) formula:**

**The Limiting Rate =**

$$\frac{\text{Prior year actual tax extension} * 5.0\% \text{ (CPI-U as of December 2022)}}{(\text{Total EAV} - \text{New Construction})}$$

**The Limiting Rate \* Total EAV = D48 Tax Extension**

- The tax rate is a calculated number based on the result under PTELL and the actual EAV...



# LEVY REQUEST VS. ACTUAL LEVY INCREASE

Levy Year	CPI Used in PTELL	Board Approve Levy Request	Actual Levy Increase <i>(from prior year)</i>
2022	5.0%	+ 9.49% in Capped Fund <i>(- 6.73% All Funds (Debt Service – 0%))</i>	7.8%
2021	1.4%	2.0%	2.0%
2020	2.3%	3.7%	3.2%



**2023 LEVY CALCULATION PAGE**

**Original Assumptions**

Consumer Price Index	5.00%
Actual Total EAV for 2022	\$847,207,876

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})) / (\text{Total EAV} - \text{New Property})$

Estimated Existing EAV % change for 2023	7.00%
Estimated Existing EAV Value for 2023	\$906,512,427

Estimated New Property for 2023	\$30,000,000
---------------------------------	--------------

Limiting Rate	1.2637
Estimated Capped Extension	\$11,835,066.39

Estimated Total EAV for 2023	\$936,512,427	<i>Includes New Property</i>
Estimated Total EAV % change for 2023	10.54%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year			Final Levy Amount
				Extension	Levy Amount \$	Levy Increase %	
Educational	\$8,564,868.20			\$9,290,728.43	\$8,200,000		\$8,200,000.00
Operations & Maintenance	\$1,477,369.16	0.00	\$0.00	\$1,602,574.07	\$3,072,000		\$3,072,000.00
Transportation	\$714,882.07			\$775,467.29	\$400,000		\$400,000.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$64,549.17			\$70,019.62	\$70,000		\$70,000.00
Social Security	\$88,755.11			\$96,276.98	\$95,000		\$95,000.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$0.00	0.00	\$0.00	\$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

Capped Extension	\$10,910,423.71
------------------	-----------------

\$11,835,066.39
-----------------

Truth in Taxation		
Capped Levy	\$11,837,000.00	8.49% YES

*Truth in Taxation Required*

Levy Amount Above Estimated Extension	\$1,933.61
---------------------------------------	------------

SEDOL IMRF Extension	\$0.00
----------------------	--------

Estimated SEDOL IMRF Levy \$0.00  
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
-----------------	--------

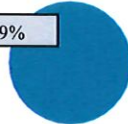
Bond & Interest Extension	\$0.00
---------------------------	--------

Estimated Bond and Interest Levy \$0.00  
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$0.00	#DIV/0!
------------------	--------	---------

Total Extension	\$10,910,423.71
-----------------	-----------------

Total Levy	\$11,837,000.00	8.49%
------------	-----------------	-------



# IMPORTANT POINTS

- Regardless of how large the levy request is...District 48 will only receive a **5.0%** increase plus the taxes associated with new construction.
  - The District is limited by PTELL not the Taxpayer
- Reductions as a result of the levy calculation under PTELL will reduce all-Funds tax extension.
- The Debt Service tax levy is determined at the time the bonds are sold – all district referendum debt is paid in full.



## BACKGROUND – TAX LEVY

- For District 48 to collect property taxes, the District must file a resolution with DuPage County stating the amount, by fund, that the District needs.
- The calculation of the levy amount is subject to the Property Tax Extension Limitation Law (PTELL). The legislation is generally referred to as the *tax cap*.
- The timing of the levy extension, tax collection and school year can complicate the process.



## NEXT STEPS

- Approve the final levy
- File iled, with DuPage County prior to the last Tuesday of December (26<sup>th</sup>).



**Questions**  
**Comments**  
**Concerns**



## Salt Creek School District 48: Treasurer's Report November 2023

### Bank Accounts

#### Fifth Third General Account

Bank Balance	\$ 1,870,264.35
Outstanding Checks	\$ (27,356.12)
Deposit In Transit	\$ 32.40
<b>Total General Account</b>	<b><u><u>\$ 1,842,940.63</u></u></b>

#### Fifth Third Payroll Account

Bank Balance	\$ 378,295.37
Outstanding Checks	\$ (2,869.45)
Outstanding Wires	\$ (122,616.13)
<b>Total Payroll Account</b>	<b><u><u>\$ 252,809.79</u></u></b>

#### Illinois School District Liquid Asset Fund +

Money Market Liquid	\$ 34,026.35
Money Market Max	\$ 298,504.30
Fixed Income Investments	\$ 17,457,294.07
<b>Total Illinois School District Liquid Asset Fund +</b>	<b><u><u>\$ 17,789,824.72</u></u></b>

Monthly Ending Balance	<b><u><u>\$ 19,885,575.14</u></u></b>
------------------------	---------------------------------------

### General Ledger

#### Cash Balances

Education Fund	\$ 15,184,707.98
Operation & Maintenance Fund	\$ 2,298,612.78
Debt Services Fund	\$ 565,032.69
Transportation Fund	\$ 1,407,878.54
Retirement Fund/IMRF	\$ 70,980.49
Retirement Fund Social Security/Medicare	\$ 82,453.32
Capital Projects Fund	\$ 0.08
Working Cash Fund	\$ 275,909.26

Total Cash Balance	<b><u><u>\$ 19,885,575.14</u></u></b>
--------------------	---------------------------------------

Respectfully Submitted By: Hunter Macek



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

www.saltcreek48.org

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

To: Board of Education  
Dr. Amy M. Zaher, Superintendent

From: Rebecca J. Allard, Director of Operations & Business Services *BA*

Date: December 21, 2023

Re: Intent to Levy 2023 Taxes

By law, a school district must file a tax levy by the last Tuesday of December (26<sup>th</sup>). If the levy increases by more than 105%, school districts must hold a Truth in Taxation hearing to explain the increases. In addition, the district must notify the public of the Truth in Taxation hearing not less than 20 days prior to the adoption of the aggregate levy as to the estimated levy request. Notice of the Truth in Taxation hearing will be published on Friday, December 1, 2023, as required by law (*Chap. 120. Par.866 ILL. Rev. Stats.*).

The tax levy sets forth the maximum receipts that can be received from property taxation in a given year. The levy is filed by fund, but limited, in aggregate, by the *Property Tax Extension Limitation Law (PTELL)* excluding the Debt Service Fund).

A Truth in Taxation hearing for the 2023 levy will be held in conjunction with the regular board meeting currently scheduled for Thursday, December 21, 2023, at 6:50 p.m. Legislation passed in 2022 requires the district to present an updated statement of position for the Board to review during the public hearing. The 2023 levy request is greater than 5%, so a public hearing is required to inform the community of the district’s intent to levy taxes.

Historically, a school district will request an amount more than what it anticipates for only one reason, to maintain the maximum tax receipts the district is entitled to receive. Therefore, the recommendation for the 2023 Tax Levy request is an increase in the “capped” funds of 8.49%.

This will be the second year where the district will not have a levy for debt service.

Summarized below are the tax rate ceilings that are affected by the Property Tax Extension Limitation Law (*PTELL*).

	<b>Tax Rate Ceiling</b>	<b>2022 Actual Tax Rates</b>
Education	<i>Based on need but limited by PTELL</i>	\$1.0615
Operations & Maintenance	\$0.55	\$0.1831
Transportation	<i>Based on need but limited by PTELL</i>	\$0.0886
I.M.R.F.	<i>Based on need but limited by PTELL</i>	\$0.0080
Social Security	<i>Based on need but limited by PTELL</i>	\$0.0110



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

[www.saltcreek48.org](http://www.saltcreek48.org)

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

The following explains the types of expenditures that the tax extension may fund:

## **Capped Funds:**

### **Education Fund (Fund 10)**

The most varied and the largest volume of transactions are recorded in the Educational Fund. This is because the Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instructional, health and attendance services, lunch programs, all costs of administration and related insurance costs.

### **Operations and Maintenance Levy (Fund 20)**

All costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment shall be charged to this fund. In addition, all costs of maintaining, improving, or repairing school buildings and property, renting buildings and property for school buildings shall be charged to the Operations and Maintenance Fund.

### **Transportation Levy (Fund 40)**

If a school district pays for transporting pupils for any purpose, the Transportation Fund must be created. Costs of transportation, including the purchase of vehicles, are to be paid from this fund. Moneys received for transportation purposes from any source must be deposited into this fund.

### **IMRF & Social Security Levy (Fund 50)**

This fund is created if a separate tax is levied for the purpose of providing resources for the school district's share of retirement benefits for covered employees or a separate tax is levied for the purpose of providing resources for the district's share of Social Security and Medicare only payments for covered employees.

## **Non- Capped Funds:**

### **Debt Service Levy (Fund 30)**

Bonds are issued to finance the construction of buildings but may also be issued for other purposes. Taxes are levied to provide cash to retire these bonds and to pay the interest on them. To protect the bondholders, these tax collections must be accounted for in the Bond and Interest Fund. School districts must maintain a separate bond and interest fund for each bond issue. The 2021 tax levy was the last year for current debt payments; therefore the 2023 tax levy will not include an amount for debt service.



# SALT CREEK SCHOOL DISTRICT NO. 48

SERVING THE COMMUNITIES OF ELMHURST • OAK BROOK • OAKBROOK TERRACE • VILLA PARK

[www.saltcreek48.org](http://www.saltcreek48.org)

AMY M. ZAHER, ED.D.  
Superintendent of Schools

ADMINISTRATIVE OFFICES  
1110 S. VILLA AVE.  
VILLA PARK, IL 60181  
(630) 279-8400  
FAX (630) 279-6167

**Recommendation:**

Authorize the filing of the 2023 tax levy with DuPage County Clerk recognizing the amount is greater than 5%. The 2023 tax levy, that is subject to PTELL, is \$11,837,000.00 and represents a 8.49% increase over the 2021 actual capped extension.

- Exhibit I** Copy of the newspaper notice of the intent to levy, with the date, time and location of the public hearing.
- Exhibit II** 2023 Levy Calculation Page
- Exhibit III** Certificate of Tax Levy
- Exhibit IV** 2023 Tax Levy Power Point
- Exhibit V** Statement of Position Report dated November 30, 2023

**NOTICE OF PROPOSED  
PROPERTY TAX INCREASE FOR  
SALT CREEK SCHOOL DISTRICT 48**

- I. A public hearing to approve a proposed property tax levy for Salt Creek School District 48 will be held on Thursday, December 21, 2023, at 6:50PM at John E. Albright Middle School, 1110 South Villa Avenue, Villa Park, IL 60181 (*Library lower level.*)

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Rebecca J Allard, Director of Operations & Business Services at [rallard@saltcreek48.org](mailto:rallard@saltcreek48.org) or 847-287-3809:

- II. The corporate and special property taxes extended or abated for the year 2022 were \$10,910,423.71.

The estimated corporate and special property taxes to be levied for 2023 are \$11,837,000.00.

- III. The property taxes extended for debt service and public building commission leases for 2022 were \$0.00.

The estimated property taxes to be levied for debt service and public commission leased for 2023 are \$0.00. This represents a 0.00% increase over the previous year.

- IV. The total property taxes extended or abated for 2022 were \$10,910,423.71.

The estimated total property taxes to be levied for 2023 are \$11,837,000.00. This represents a 8.49% increase over the previous year.

By order of the Board of Education, Salt Creek School District 48, DuPage County, November 15, 2023

# Exhibit II

## 2023 LEVY CALCULATION PAGE

### Original Assumptions

Consumer Price Index	5.00%
Actual Total EAV for 2022	\$847,207,876

### Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2023	7.00%
Estimated Existing EAV Value for 2023	\$906,512,427

Estimated New Property for 2023	\$30,000,000
---------------------------------	--------------

Estimated Total EAV for 2023	\$936,512,427	<i>Includes New Property</i>
Estimated Total EAV % change for 2023	10.54%	<i>Includes New Property</i>

Limiting Rate	1.2637
Estimated Capped Extension	\$11,835,066.39

	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
Educational	\$8,564,868.20			\$9,290,728.43	\$8,200,000		\$8,200,000.00
Operations & Maintenance	\$1,477,369.16	0.00	\$0.00	\$1,602,574.07	\$3,072,000		\$3,072,000.00
Transportation	\$714,882.07			\$775,467.29	\$400,000		\$400,000.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$64,549.17			\$70,019.62	\$70,000		\$70,000.00
Social Security	\$88,755.11			\$96,276.98	\$95,000		\$95,000.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$0.00	0.00	\$0.00	\$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

### Truth in Taxation

Capped Extension	\$10,910,423.71
------------------	-----------------

\$11,835,066.39
-----------------

Capped Levy	\$11,837,000.00	8.49%	YES
<i>Truth in Taxation Required</i>			

Levy Amount Above Estimated Extension	\$1,933.61
---------------------------------------	------------

SEDOL IMRF Extension	\$0.00
----------------------	--------

Estimated SEDOL IMRF Levy    
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
-----------------	--------

Bond & Interest Extension	\$0.00
---------------------------	--------

Estimated Bond and Interest Levy    
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$0.00	#DIV/0!
------------------	--------	---------

Total Extension	\$10,910,423.71
-----------------	-----------------

Total Levy	\$11,837,000.00	8.49%
------------	-----------------	-------

Original: 
Amended:

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.

Table with 3 columns: District Name (Salt Creek), District Number (48), County (DuPage)

Amount of Levy

Table listing various levy categories and amounts: Educational (\$8,200,000), Operations & Maintenance (\$3,072,000), Transportation (\$400,000), Working Cash (\$0), Municipal Retirement (\$70,000), Social Security (\$95,000), Fire Prevention & Safety (\$0), Tort Immunity (\$0), Special Education (\$0), Leasing (\$0), Other (\$0), Total Levy (\$11,837,000)

\* 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 8,200,000 dollars to be levied as a special tax for educational purposes; and
the sum of 3,072,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 400,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 0 dollars to be levied as a special tax for a working cash fund; and
the sum of 70,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 95,000 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 0 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 2023

Signed this [Day] day of [Month] 2023 (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 0

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 48, DuPage County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2023 was filed in the office of the County Clerk of this County on 2023

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 2023, is \$

(Signature of County Clerk)

(Date)

(County)

Exhibit IV

**SALT CREEK SCHOOL DISTRICT 48  
BOARD OF EDUCATION**

**2023 TAX LEVY**

December 21, 2023

# SALT CREEK SCHOOL DISTRICT 48

## *Mission Statement*

*The Salt Creek School District 48 community will promote the rigorous development of all our students and inspire them to learn, grow, lead and succeed in a global society.*

## *Vision Statement*

*It is the **VISION** of the Salt Creek School District 48 in the following areas to:*

- o **Finance** – remain financially solvent and enhance revenue to support student learning*
- o **Facilities** – maintain safety and security of existing facilities while keeping current with environmental and technical best practice.*



# IMPORTANT TO REMEMBER

- All information being presented is based on estimates...
  - The actual 2023 Equalized Assessed Valuation (EAV) will not be known until the Spring 2024...
  - The amount of taxes that District 48 receives will be limited by the :

**Property Tax Extension Limitation Law (PTELL) formula:**

**The Limiting Rate =**

**Prior year actual tax extension \* 5.0% (CPI-U as of December 2022)**

**(Total EAV – New Construction)**

**The Limiting Rate \* Total EAV = D48 Tax Extension**

- The tax rate is a calculated number based on the result under PTELL and the actual EAV...



# LEVY REQUEST VS. ACTUAL LEVY INCREASE

Levy Year	CPI Used in PTELL	Board Approve Levy Request	Actual Levy Increase <i>(from prior year)</i>
2022	5.0%	+ 9.49% in Capped Fund <i>(- 6.73% All Funds (Debt Service – 0%))</i>	7.8%
2021	1.4%	2.0%	2.0%
2020	2.3%	3.7%	3.2%



**2023 LEVY CALCULATION PAGE**

**Original Assumptions**

Consumer Price Index	5.00%
Actual Total EAV for 2022	\$847,207,876

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})) / (\text{Total EAV} - \text{New Property})$

Estimated Existing EAV % change for 2023	7.00%
Estimated Existing EAV Value for 2023	\$906,512,427

Estimated New Property for 2023	\$30,000,000
---------------------------------	--------------

Limiting Rate	1.2637
Estimated Capped Extension	\$11,835,066.39

Estimated Total EAV for 2023	\$936,512,427	<i>Includes New Property</i>
Estimated Total EAV % change for 2023	10.54%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year			Final Levy Amount
				Extension	Levy Amount \$	Levy Increase %	
Educational	\$8,564,868.20			\$9,290,728.43	\$8,200,000		\$8,200,000.00
Operations & Maintenance	\$1,477,369.16	0.00	\$0.00	\$1,602,574.07	\$3,072,000		\$3,072,000.00
Transportation	\$714,882.07			\$775,467.29	\$400,000		\$400,000.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$64,549.17			\$70,019.62	\$70,000		\$70,000.00
Social Security	\$88,755.11			\$96,276.98	\$95,000		\$95,000.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$0.00	0.00	\$0.00	\$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

Capped Extension	\$10,910,423.71
------------------	-----------------

\$11,835,066.39
-----------------

Truth in Taxation		
Capped Levy	\$11,837,000.00	8.49% YES

*Truth in Taxation Required*

Levy Amount Above Estimated Extension	\$1,933.61
---------------------------------------	------------

SEDOL IMRF Extension	\$0.00
----------------------	--------

Estimated SEDOL IMRF Levy \$0.00  
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
-----------------	--------

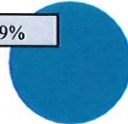
Bond & Interest Extension	\$0.00
---------------------------	--------

Estimated Bond and Interest Levy \$0.00  
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$0.00	#DIV/0!
------------------	--------	---------

Total Extension	\$10,910,423.71
-----------------	-----------------

Total Levy	\$11,837,000.00	8.49%
------------	-----------------	-------



# IMPORTANT POINTS

- Regardless of how large the levy request is...District 48 will only receive a **5.0%** increase plus the taxes associated with new construction.
  - The District is limited by PTELL not the Taxpayer
- Reductions as a result of the levy calculation under PTELL will reduce all-Funds tax extension.
- The Debt Service tax levy is determined at the time the bonds are sold – all district referendum debt is paid in full.



## BACKGROUND – TAX LEVY

- For District 48 to collect property taxes, the District must file a resolution with DuPage County stating the amount, by fund, that the District needs.
- The calculation of the levy amount is subject to the Property Tax Extension Limitation Law (PTELL). The legislation is generally referred to as the *tax cap*.
- The timing of the levy extension, tax collection and school year can complicate the process.



## NEXT STEPS

- Approve the final levy
- File iled, with DuPage County prior to the last Tuesday of December (26<sup>th</sup>).



**Questions**  
**Comments**  
**Concerns**



## Salt Creek School District 48: Treasurer's Report November 2023

### Bank Accounts

#### Fifth Third General Account

Bank Balance	\$ 1,870,264.35
Outstanding Checks	\$ (27,356.12)
Deposit In Transit	\$ 32.40
<b>Total General Account</b>	<b><u>\$ 1,842,940.63</u></b>

#### Fifth Third Payroll Account

Bank Balance	\$ 378,295.37
Outstanding Checks	\$ (2,869.45)
Outstanding Wires	\$ (122,616.13)
<b>Total Payroll Account</b>	<b><u>\$ 252,809.79</u></b>

#### Illinois School District Liquid Asset Fund +

Money Market Liquid	\$ 34,026.35
Money Market Max	\$ 298,504.30
Fixed Income Investments	\$ 17,457,294.07
<b>Total Illinois School District Liquid Asset Fund +</b>	<b><u>\$ 17,789,824.72</u></b>

Monthly Ending Balance **\$ 19,885,575.14**

### General Ledger

#### Cash Balances

Education Fund	\$ 15,184,707.98
Operation & Maintenance Fund	\$ 2,298,612.78
Debt Services Fund	\$ 565,032.69
Transportation Fund	\$ 1,407,878.54
Retirement Fund/IMRF	\$ 70,980.49
Retirement Fund Social Security/Medicare	\$ 82,453.32
Capital Projects Fund	\$ 0.08
Working Cash Fund	\$ 275,909.26

Total Cash Balance **\$ 19,885,575.14**

Respectfully Submitted By: Hunter Macek