

ATTACHMENT NO. X-B(b)

ATTACHMENT NO. X-B(b):      2022 Tax Levy

Potential Motion:                      Move to approve the 2022 Intent Tax Levy

Recommended Action:                  Approve as presented

The Intent to Levy presented is being recommended for adoption. The following documents are attached:

- 2022 Resolution
- 2022 Levy Calculation Page
- 2022 Tax Extension Worksheet

**RESOLUTION REGARDING ESTIMATED AMOUNTS**

**NECESSARY TO BE LEVIED FOR THE YEAR 2022**

WHEREAS, The Truth in Taxation Act requires that all taxing districts 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 costs and debt service costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year, public notice shall 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 105% of the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes (extended) for the year 2021 was:

Education Purposes	<u>\$5,785,547.99</u>
Operations, Building Maintenance Purposes	<u>1,374,731.02</u>
Transportation Purposes	<u>898,157.60</u>
Working Cash Fund Purposes	<u>40,802.00</u>
Social Security Purposes	<u>360,042.58</u>
Illinois Municipal Retirement Fund Purposes	<u>304,044.82</u>
Fire Prevention and Safety	<u>0.00</u>
Tort Immunity Purposes	<u>212,768.35</u>
Special Education Purposes	<u>974,531.59</u>
TOTAL	<u>\$ 9,950,625.95</u>

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2022 is as follows:

Education Purposes	<u>\$6,459,684.00</u>
Operations, Building Maintenance Purposes	<u>1,461,825.00</u>
Transportation Purposes	<u>995,059.00</u>
Working Cash Purposes	<u>21,694.00</u>
Social Security Purposes	<u>382,852.00</u>
Illinois Municipal Retirement Fund Purposes	<u>242,480.00</u>
Fire Prevention and Safety	<u>0.00</u>
Tort Immunity Purposes	<u>226,248.00</u>
Special Education Purposes	<u>1,036,271.00</u>
Life Safety	<u>0.00</u>
 TOTAL	 <u>\$10,786,113.00</u>

WHEREAS, the Truth in Taxation Act, as amended, requires that all taxing districts in the State of Illinois provide data in the Notice concerning the levies for debt service made pursuant to statute, referendum, resolution or agreement to retire principal or pay interest on bonds, notes and debentures or other financial instruments which evidence indebtedness; and

WHEREAS, the aggregate amount of property taxes extended for debt services purposes for 2021 was \$2,054,400.00 and it is hereby determined that the estimated amount of taxes to be levied for debt service purposes for 2022 is \$2,154,400.00

NOW, THEREFORE, BE IT RESOLVED by the Board of Education, North Boone Community Unit School District 200, Counties of Boone and Winnebago, State of Illinois, as follows:

- Section 1: The aggregate amount of taxes estimated to be levied for the year 2021 is \$12,005,025.95
- Section 2: The aggregate amount of taxes estimated to be levied for the year 2022 does exceed 105% of the taxes extended or estimated to be extended by the district in the year 2021.

Section 3: The aggregate amount of taxes estimated to be levied for the year 2022 for debt service is 104.87% of the taxes extended for debt service for 2021.

Section 4: Public notice shall be given in the Boone County Journal, being a newspaper of general circulation in said district, and a public hearing shall be held, all in the matter and time prescribed in said notice, which notice shall be published not more than 14 days nor less than 7 days prior to said hearing, and shall be no less than 1/8 page in size, with no smaller than twelve (12) point type, enclosed in a black border not less than ¼ inch wide and in substantially the following form:

**Notice of Proposed Property Tax Increase  
for  
North Boone Community Unit School District 200**

- I. A public hearing to approve a proposed tax levy increase for North Boone Community Unit School District 200 for 2022 will be held on December 13, 2022, at 6:30 p.m. at 6248 North Boone School Road, Poplar Grove, Illinois 61065. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Andrea Sowers, Executive Assistant to the Superintendent, North Boone Community Unit School District 200, 6248 North Boone School Road, Poplar Grove, Illinois 61065, (815-765-9420).
- II. The corporate and special purpose property taxes extended or abated for 2021 were \$9,950,625.95. The proposed corporate and special purpose property taxes to be levied for 2022 are \$10,786,113.00. This represents a 8.40% increase over the previous year.
- III. The property taxes extended for debt service and public building commission leases for 2021 are \$2,054,400.00. The estimated property taxes to be levied for debt service and public building commission leases for 2022 are \$2,154,400.00. This represents a 4.87% increase over the previous year.
- IV. The total property taxes extended or abated for 2021 were \$12,005,025.95. The estimated total property taxes to be levied for 2022 are \$12,940,513.00. This represents a 7.79% increase over the previous year.

Section 5: The resolution shall be in full force and effect forthwith upon its passage.

ADOPTED this 15<sup>th</sup> day of November 2022.

BOARD OF EDUCATION OF NORTH  
BOONE COMMUNITY UNIT SCHOOL  
DISTRICT 200

\_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

**2022 TAX EXTENSION WORKSHEET**

**Original Assumptions**

Estimated % Change to Existing EAV for 2022	7.25%
Estimated New Property for 2022	\$2,500,000
Estimated Total EAV for 2022	\$199,086,536
Estimated Total EAV Change for 2022	8.61%

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

Actual % Change to Existing EAV for 2022	
Actual New Property for 2022	
Actual Total EAV for 2022	\$183,297,469
Actual Total EAV Change for 2022	0.00%

**Scenario Assumptions**

Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy	
Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy	
Does This Levy Capture All Available Property Taxes Under These Assumptions?	YES - All Available Tax Capped Dollars Have Been Captured
Reduction Factor	97.6553%

Original Estimate	Scenario Actual
Limiting Rate	5.7001
Capped Extension	\$10,448,157

	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$6,459,684	3.5242	3.5242	\$6,459,684.00	\$6,308,222.66	3.4415	\$0.00	\$6,308,222.66	3.4415
Operations & Maintenance	\$1,461,825	0.7975	0.7500	\$1,374,731.02	\$1,342,497.46	0.7324	\$0.00	\$1,342,497.46	0.7324
Transportation	\$955,059	0.5210	0.5210	\$955,059.00	\$932,665.56	0.5088	\$0.00	\$932,665.56	0.5088
Working Cash	\$21,694	0.0118	0.0118	\$21,694.00	\$21,185.34	0.0116	\$0.00	\$21,185.34	0.0116
Municipal Retirement	\$242,480	0.1323	0.1323	\$242,480.00	\$236,794.53	0.1292	\$0.00	\$236,794.53	0.1292
Social Security	\$382,852	0.2089	0.2089	\$382,852.00	\$373,875.20	0.2040	\$0.00	\$373,875.20	0.2040
Fire Prevention & Safety *	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity	\$226,248	0.1234	0.1234	\$226,248.00	\$220,943.12	0.1205	\$0.00	\$220,943.12	0.1205
Special Education	\$1,036,271	0.5653	0.5653	\$1,036,271.00	\$1,011,973.37	0.5521	\$0.00	\$1,011,973.37	0.5521
Leasing	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
0	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$10,786,113	5.8845	5.8370	\$10,699,019.02	\$10,448,157.25	5.7001	\$0.00	\$10,448,157.25	5.7001
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SEDOL IMRF Levy	\$0				\$0.00	0.0000			0.0000
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Bond & Interest Levy	\$2,154,400				\$2,154,400.00	1.1754			1.1754
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Total Levy	\$12,940,513				\$12,602,557	6.8755			6.8755
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Lathe County Only

Includes Loss % Added by County Clerk(s)

2022 LEVY CALCULATION PAGE

Limiting Rate:

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

Limiting Rate **5.3148**  
 Estimated Capped Extension **\$10,581,026.94**

Estimated New Property for 2022 **\$2,500,000**

Estimated Existing EAV % change for 2022 **7.25%**  
 Estimated Existing EAV Value for 2022 **\$196,586,536**

Estimated Total EAV for 2022 **\$199,086,536**  
 Estimated Total EAV % change for 2022 **8.61%**

*Includes New Property*  
*Includes New Property*

Original Assumptions

Consumer Price Index **6.19%**  
 Actual Total EAV for 2021 **\$183,297,469**

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

	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	\$5,785,547.99			\$6,152,079.22		5.00%	\$6,459,684.00
Operations & Maintenance	\$1,374,731.02	0.75	\$1,493,149.02	\$1,461,824.21		0.00%	\$1,461,825.00
Transportation	\$898,157.60			\$955,058.49			\$955,059.00
Working Cash	\$40,802.00	0.05	\$99,543.27	\$43,386.92		-50.00%	\$21,694.00
Municipal Retirement	\$304,044.82			\$323,306.94		-25.00%	\$242,480.00
Social Security	\$360,042.58			\$382,852.32			\$382,852.00
Fire Prevention & Safety *	\$0.00	0.10	\$199,086.54	\$0.00			\$0.00
Tort Immunity	\$212,768.35			\$226,247.84			\$226,248.00
Special Education	\$974,531.59	0.80	\$1,592,692.28	\$1,036,270.99			\$1,036,271.00
Leasing	\$0.00	0.10	\$199,086.54	\$0.00			\$0.00
0	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Truth in Taxation

Capped Extension **\$9,950,625.95**

Capped Levy **\$10,786,113.00**

*Truth in Taxation Required*

Levy Amount Above Estimated Extension **\$205,086.06**

Levy Amount Above Estimated Extension

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 **\$2,054,400.00**

Estimated Bond and Interest Levy **\$2,154,400.00**  
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy **\$2,154,400.00** **4.87%**

Total Extension **\$12,005,025.95**

Total Levy **\$12,940,513.00** **7.79%**