

ATTACHMENT XI-A

ATTACHMENT XI-A: 2020 Tax Levy

Recommended Action: Move to approve the 2020 tax levy

Recommended Action: Approve as presented.

The following levy is being recommended for adoption. The following documents are attached:

- 2020 Levy Calculation Page
- 2020 Tax Extension Worksheet
- 2020 Certificate of Tax Levy
- Truth in Taxation Certification of Compliance
- Notice of Proposed Property Tax Increase for North Boone CUSD 200

2020 LEVY CALCULATION PAGE

Original Assumptions

Consumer Price Index	2.30%
Actual Total EAV for 2019	\$164,866,796

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

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

Estimated Existing EAV % change for 2020	7.25%
Estimated Existing EAV Value for 2020	\$176,819,639

Estimated New Property for 2020	\$1,500,000
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Limiting Rate	5.4377
Estimated Capped Extension	\$9,696,530.17

Estimated Total EAV for 2020	\$178,319,639	Includes New Property
Estimated Total EAV % change for 2020	8.16%	Includes New Property

	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	\$5,300,022.35			\$5,467,918.23	\$5,600,000		\$5,600,000.00
Operations & Maintenance	\$1,199,999.46	0.75	\$1,337,397.29	\$1,238,013.44	\$1,500,000		\$1,500,000.00
Transportation	\$1,038,660.65			\$1,071,563.69	\$900,000		\$900,000.00
Working Cash	\$32,973.36	0.05	\$89,159.82	\$34,017.90	\$40,000		\$40,000.00
Municipal Retirement	\$346,220.27			\$357,187.95	\$300,000		\$300,000.00
Social Security	\$362,706.95			\$374,196.90	\$350,000		\$350,000.00
Fire Prevention & Safety *	\$0.00	0.10	\$178,319.64	\$0.00	\$0		\$0.00
Tort Immunity	\$197,840.16			\$204,107.41	\$210,000		\$210,000.00
Special Education	\$920,368.89	0.80	\$1,426,557.11	\$949,524.64	\$965,000		\$965,000.00
Leasing	\$0.00	0.10	\$178,319.64	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$9,398,792.09
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\$9,696,530.17

Truth in Taxation		
Capped Levy	\$9,865,000.00	4.96% NO

Levy Amount Above Estimated Extension	\$168,469.83
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	\$0.00
(Lake County Only, Included in Truth in Taxation Calculation)	

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$2,254,400.00
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Estimated Bond and Interest Levy	\$1,154,400.00
(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)	

Bond & Int. Levy	\$1,154,400.00	-48.79%
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Total Extension	\$11,653,192.09
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Total Levy	\$11,019,400.00	-5.44%
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2020 TAX EXTENSION WORKSHEET

Original Assumptions
Estimated % Change to Existing EAV for 2020
Estimated New Property for 2020
Estimated Total EAV for 2020
Estimated Total EAV Change for 2020

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	5.4377	5.4504
Capped Extension	\$9,696,530	\$9,691,270

Scenario Assumptions
Actual % Change to Existing EAV for 2020
Actual New Property for 2020
Actual Total EAV for 2020
Actual Total EAV Change for 2020
Does This Levy Capture All Available Property Taxes Under These Assumptions?
Reduction Factor

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate	Spring Extension Adjustment Between Funds	Final Adjusted Extension	Final Adjusted Tax Rate
Educational	\$5,600,000	0.00%	\$5,600,000	3.1495	3.1495	\$5,600,000.00	\$5,595,793.18	3.1471	\$0.00	\$5,595,793.18	3.1471
Operations & Maintenance	\$1,500,000	0.00%	\$1,500,000	0.8436	0.7500	\$1,333,556.04	\$1,332,554.25	0.7494	\$0.00	\$1,332,554.25	0.7494
Transportation	\$900,000	0.00%	\$900,000	0.5062	0.5062	\$900,000.00	\$899,323.90	0.5058	\$0.00	\$899,323.90	0.5058
Working Cash	\$40,000	0.00%	\$40,000	0.0225	0.0225	\$40,000.00	\$39,969.95	0.0225	\$0.00	\$39,969.95	0.0225
Municipal Retirement	\$300,000	0.00%	\$300,000	0.1687	0.1687	\$300,000.00	\$299,774.63	0.1686	\$0.00	\$299,774.63	0.1686
Social Security	\$350,000	0.00%	\$350,000	0.1968	0.1968	\$350,000.00	\$349,737.07	0.1967	\$0.00	\$349,737.07	0.1967
Fire Prevention & Safety *	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity	\$210,000	0.00%	\$210,000	0.1181	0.1181	\$210,000.00	\$209,842.24	0.1180	\$0.00	\$209,842.24	0.1180
Special Education	\$965,000	0.00%	\$965,000	0.5427	0.5427	\$965,000.00	\$964,275.08	0.5423	\$0.00	\$964,275.08	0.5423
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$9,865,000	\$9,865,000	5.5481	5.4545	\$9,698,556.04	\$9,691,270.32	5.4504	\$0.00	\$9,691,270.32	5.4504
SEDOL IMRF Levy	\$0	Actual SEDOL IMRF Extension/Rate		\$0.00	0.0000	Lake County Only			0.0000	
Bond & Interest Levy	\$1,154,400	Actual Bond & Interest Extension/Rate		\$1,154,400.00	0.6492	Includes Loss % Added by County Clerk(s)			0.6492	
Total Levy	\$11,019,400	Actual Total Extension/Rate		\$10,845,670	6.0997				6.0997	

LEVY INPUT PAGE - ASSUMPTIONS

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name Enter District Name
 District Number Enter District Number
 Aggregate or County 1 Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below
 County 2 Enter County 2 Name to Itemize County Extension Below
 County 3 Enter County 3 Name to Itemize County Extension Below
 County 4 Enter County 4 Name to Itemize County Extension Below
 Fill out County names as needed - leave other boxes blank

PTELL - Tax Capped Choose Yes or No

Cook County Prior Year EAV Limit Choose Yes or No

Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions

Original Tax Levy Certificate
 Amended Tax Levy Certificate
 Enter "x" in one box only

Consumer Price Index CPI for Year Ending 2019, Applies to the 2020 Levy

Actual Total EAV for 2019 Enter Actual Rate Setting EAV for 2019

Estimated Existing EAV % Change for 2020 Enter Reassessment Percentage Before New Property

Estimated New Property for 2020 Enter Estimated New Property

Estimated Total EAV for 2020 Includes New Property

Total % Change From Prior Year Includes New Property

No. of Tax Levied Bond Issues Outstanding Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)

	Input Statutory Maximum Tax Rate	Total 2019 Extension for all Counties	Input 2019 Boone County Extension	Input 2019 Winnebago County Extension:
Educational		\$5,300,022.35	5,264,443.07	35,579.28
Operations & Maintenance	0.75	\$1,199,999.46	1,191,943.81	8,055.65
Transportation		\$1,038,660.65	1,031,688.24	6,972.41
Working Cash	0.05	\$32,973.36	32,752.01	221.35
Municipal Retirement		\$346,220.27	343,896.08	2,324.19
Social Security		\$362,706.95	360,272.08	2,434.87
Fire Prevention & Safety *	0.10	\$0.00	-	-
Tort Immunity		\$197,840.16	196,512.05	1,328.11
Special Education	0.80	\$920,368.89	914,190.41	6,178.48
Leasing	0.10	\$0.00	-	-
Custom Fund Name		\$0.00		

Total Capped Extension for 2019

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2019

Total 2019 Extension Include Abatements for Truth in Taxation (35 ILCS 200/18-70)
 This Includes Abatements for the Property Tax Relief Grant

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

Original: ☒ X
Amended: ☐

ILLINOIS STATE BOARD OF EDUCATION
School Business and Support Services Division
217/785-8779

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.

District Name	North Boone CUSD	District Number	200	County	Boone, Winnebago
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Amount of Levy

Educational	\$ 5,600,000	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 1,500,000	Tort Immunity	\$ 210,000
Transportation	\$ 900,000	Special Education	\$ 965,000
Working Cash	\$ 40,000	Leasing	\$ 0
Municipal Retirement	\$ 300,000		\$ 0
Social Security	\$ 350,000	Other	\$ 0
		Total Levy	\$ 9,865,000

* 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 5,600,000 dollars to be levied as a special tax for educational purposes; and
the sum of 1,500,000 dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of 900,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 40,000 dollars to be levied as a special tax for a working cash fund; and
the sum of 300,000 dollars to be levied as a special tax for municipal retirement purposes; and
the sum of 350,000 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 210,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 965,000 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 2020

Signed this _____ day of _____ 2020 . _____
(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 5 .

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 200 , Boone, Winnebago County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2020 was filed in the office of the County Clerk of this County on 2020 .

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 2020 , is \$ _____ .

CERTIFICATE OF COMPLIANCE WITH TRUETH IN TAXATION ACT

I, the undersigned, do hereby certify that I am the Superintendent of North Boone Community Unit School District 200, Boone and Winnebago Counties, Illinois.

I do further certify that in adopting the foregoing Certificate of Tax Levy, the Board of Education of the School District complied with the provision of 35 ILCS 200/18-60 through 35 ILCS 200/18-85 of the "Truth in Taxation Act". The taxing district published a notice in the newspaper and conducted a hearing meeting the requirements of the Truth in Taxation Law.

This certificate applies to the 2020 levy.

IN WITNESS WHEREOF, I hereunto affix my official signature this 15th day of December, 2020.

Dr. Michael Greenlee
Superintendent

CERTIFICATE

I, Mary Maxey, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of North Boone Community Unit School District 200, Boone and Winnebago Counties, Illinois, and as the official, I am the keeper of the records and files for the Board of Education and School District.

I do further certify that the foregoing Resolution of Levy Certain Special Taxes is a true, correct and complete copy of that Resolution as adopted by the Board of Education of the School District as a meeting held on December 15, 2020.

I do further certify that the deliberations of the members of that Board of Education on the adoption of the Resolution were taken openly; that the vote on the adoption of the Resolution was taken openly; that the meeting was held at a specified time and place convenient to the public; that the notice of the meeting was duly given to all newspapers, radio, and television stations, and other news media requesting notice; and that the meeting was held in strict compliance with the provisions of "AN ACT in relation to meeting," approved July 11, 1957, as amended, and applicable provisions of the School Code of the State of Illinois and that this Board of Education has complied with all applicable provisions of the Act and Code and with all procedural rules of the Board of Education.

IN WITNESS WHEREOF, I hereunto affix my official signature this 15th day of December, 2020.

Secretary, Board of Education

RESOLUTION

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

SECTION 1. That for the next ensuring year the County Clerks of Boone and Winnebago Counties, Illinois are hereby authorized and directed to extend the attached Certificate of Tax Levy for special taxes on behalf of this School District.

SECTION 2. That the following amounts of money, as indicated on the Certificate of Levy attached herto and made a part hereof, shall be raised by a special tax for various purposes as in said Certificate of Tax Levy indicated for the next ensuring year.

SECTION 3. That the President and Secretary are hereby authorized and directed to sign said Certificate and file or cause the same to be filed with the County Clerks of Boone and Winnebago Counties, Illinois on or before the last Tuesday in December of this year.

APPROVED this 15th day of December, 2020.

President, Board of Education

Secretary, Board of Education

NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR NORTH BOONE CUSD 200

- I. A public hearing to approve a proposed property tax levy increase for North Boone CUSD #200, County of Boone, State of Illinois, will be held on December 15, 2020 at 6:30 p.m. virtually or at 17823 Poplar Grove Road, Poplar Grove, IL 61065

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Melissa Geyman, Director of Business Services, 6248 North Boone School Road, Poplar Grove, IL 61065, 815-765-3322, mgeyman@nbcusd.org

- II. The corporate and special purpose property taxes extended or abated for 2019 were \$9,398,792.25.

The proposed corporate and special purpose property taxes to be levied for 2020 are \$9,865,000.00. This represents a 4.96% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for 2019 were \$2,276,958.83.

The estimated property taxes to be levied for debt service and public building commission leases for 2020 are \$1,154,400. This represents a 48.79% decrease over the previous year.

- IV. The total property taxes extended or abated for 2019 were \$11,675,751.08. The estimated total property taxes to be levied for 2020 are \$11,019,400.00. This represents a 5.44% decrease over the previous year.

Tax Levy

North Boone Business Services Committee
November 4, 2020

Updated for North Boone Board of Education Meeting
November 12, 2020

Updated Options for Levy

Background Levy Information

Estimated EAV Including new construction: \$175,462,296

-This is an increase of about 7% from last year

Estimated New Construction: \$1,279,386

2019 tax rate: 7.081%

Overview of Options

	Option 1	Option 2 (abate CPI)	Option 3 (No CPI)	Option 4 (other options)
Estimated Tax Rate	6.6707%	6.5355%	6.3614%	6.0997%
Capped	\$9,865,000	\$9,865,000	\$9,661,000	\$9,865,000
Not Capped	\$2,154,400	\$1,929,400	\$2,154,400	\$1,154,400
Total	\$12,019,400	\$11,623,408	\$11,815,400	\$11,019,400

Abatement of Bonds

Tax abatement

Abatement is a process by which school district (and other entities) reduce their request for tax money (the levy).

For 2019 the district abated

*\$1,100,000

For 2020 the district is scheduled to abate

*\$1,400,000

Future Abatement of Bonds

*Planned abatement schedule

Levy Year	Total	Abatement 1	Abatement 2	Net Levy
2020	\$3,554,400	(\$1,200,000)	(\$200,000)	\$2,154,400
2021	\$4,454,400	(\$2,200,000)	(\$200,000)	\$2,054,400
2022	\$4,404,400	(\$2,250,000)	(\$200,000)	\$1,954,400
2023	\$4,749,400	(\$2,692,473)	(\$200,000)	\$1,856,927
2024	\$2,064,400		(\$328,577)	\$1,735,823

Impact of Tax Rates on a Home



2019 Fair Market Value: \$159,440

Tax Rate: 7.081%

Taxes: \$3,621

2020 Estimate if EAV on home rises 3.5%

Fair Market Value: \$165,020

	Option 1	Option 2	Option 3	Abate \$500,000	Abate \$750,000	Abate \$1,000,000
\$166,614	6.6707%	6.5355%	6.3614%	6.3809%	6.2403%	6.0997%
Estimated Tax	\$3,535.92	\$3,464.25	\$3,371.97	\$3,382.30	\$3,307.78	\$3,233.25
Saving from 2019	\$85.78	\$157.44	\$249.73	\$239.39	\$313.92	\$388.45

Impact of Tax Rates on Farmland Only

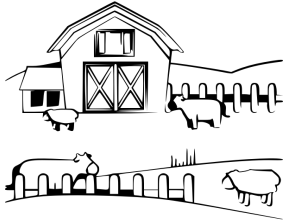


2019 EAV: 5,415
Tax Rate: 7.081%
Taxes: \$383.44

2020 Estimate if EAV on home rises 14.15%
EAV: 6,181

	Option 1	Option 2	Option 3	Abate \$500,000	Abate \$750,000	Abate \$1,000,000
EAV 6,181	6.6707%	6.5355%	6.3614%	6.3809%	6.2403%	6.0997%
Estimated Tax	\$412.32	\$403.96	\$393.20	\$394.40	\$385.71	\$377.02
Saving from 2019	(\$28.88)	(\$20.52)	(\$9.76)	(\$10.97)	(\$2.28)	\$6.41

Impact of Tax Rates on Farm



2019 Fair Market \$211,530

Tax Rate: 7.081%

Taxes: \$4,851

2020 Estimate if EAV on home rises 7%

Fair Market: \$266,337

	Option 1	Option 2	Option 3	Abate \$500,000	Abate \$750,000	Abate \$1,000,000
\$266,337	6.6707%	6.5355%	6.3614%	6.3809%	6.2403%	6.0997%
Estimated Tax	\$4,899.34	\$4,800.04	\$4,672.17	\$4,686.50	\$4,583.23	\$4,479.97
Saving from 2019	(\$48.15)	\$51.15	\$179.02	\$164.70	\$267.96	\$371.23

*Option 1

*Levy CPI (2.3%)

*Levy additional money for increase in final EAV & new construction (about 3.14% increase overall)

*Abate bonds at previously agreed upon amount of \$1,400,000

*Estimated Levy Rate 6.6707%

Total Capped: 9,865,000

+

Bond/Interest: 2,154,400

=

Total all funds 11,848,408

*Option 2

*Levy CPI (2.3%)

*Levy additional money for increase in final EAV & new construction

*Abate bonds at previously agreed upon amount of \$1,400,000

*Abate additional CPI % of about \$225,000

*Estimated Levy Rate 6.5355%

Total Capped: 9,865,000

+

Bond/Interest 1,929,400

=

Total all funds 11,794,400

*Option 3

*Do not levy CPI increase of 2.3%

*Abate bonds at previously agreed upon amount of \$1,400,000

*Estimated Levy Rate 6.3614%

District can potentially lose up to \$225,000 in revenue

Total Capped: 9,661,000

+

Bond/Interest 2,154,400

=

Total all funds 11,815,400

*Option 4

*Levy CPI (2.3%)

*Levy additional money for increase in final EAV & new construction

*Abate bonds at previously agreed upon amount of \$1,400,000

*Abate additional amount up to \$1,000,000

Abatement	Estimated Rate	Total Funds
\$500,000	6.3809%	\$11,519,400
\$750,000	6.2403%	\$11,269,400
\$1,000,000	6.0997%	\$11,019,400

Background Information

Levy Timeline

October 20, 2020: Board of Education Meeting

*Tax Levy Presentation Overview

November 4, 2020: Business Committee Meeting

*Tax Levy Presentation

November 10, 2020: School Board Meeting

*Tax Levy Presentation

December 15, 2020: School Board Meeting

*Public Hearing on Tax Levy

*Adopt the Tax Levy

By law the levy must be filed with the County Clerk by December 29, 2020.

Revenue to School District

Education Funding in Illinois comes from:

*Local: Property taxes (these numbers are generated through the tax levy process)

*State: Evidence Based Funding

North Boone is considered a Tier 1 School in the EBF model
(funding level is the same as FY20)

*Federal: Grants (special education, medicaid, ELL, etc.)

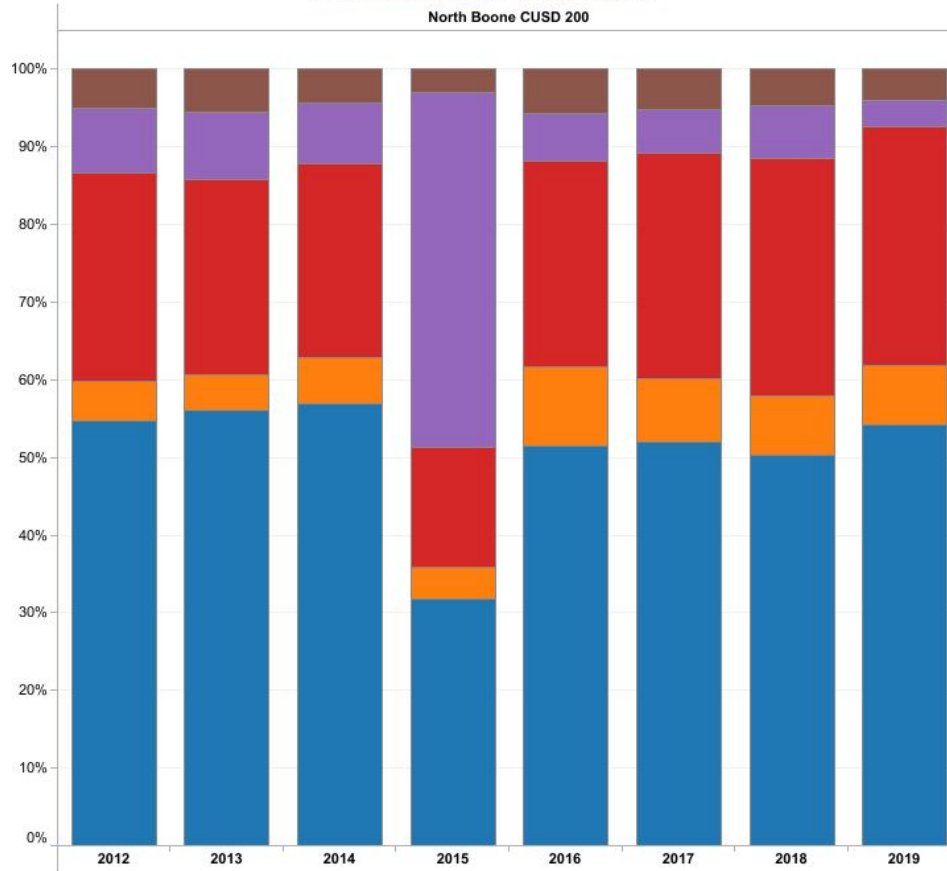
Per Student Revenue By Source

Selected Funds Only Included

Source: 5 Year AFR

% of Selected Actual - \$ Per Student

North Boone CUSD 200



Blue: Property Taxes

Orange: Other Local Revenue

Red: Evidence Based Funding

Purple: Other State Sources

Brown: Federal Sources

Fund Balances

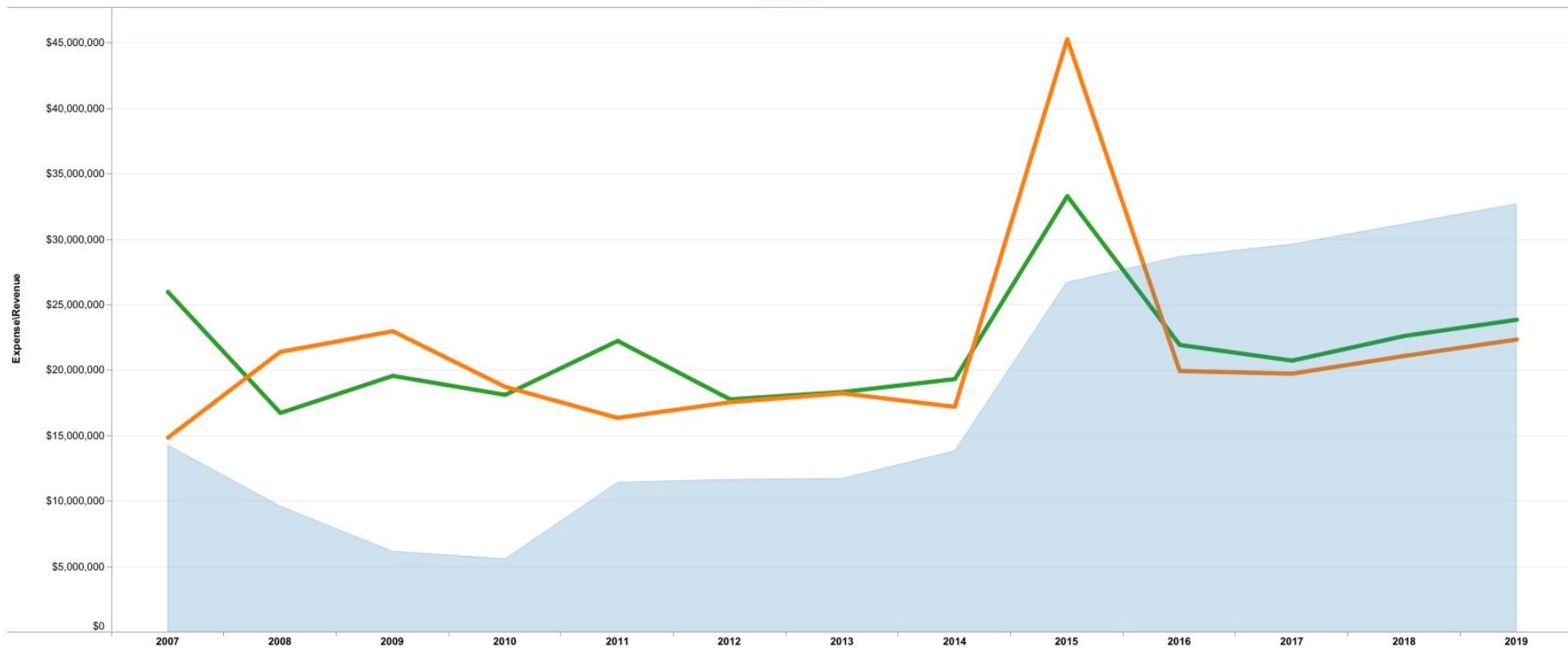
10 Education: \$14,174,523.57
20 Operations and Maintenance: \$1,343,425.72
30 Debt Services: \$13,604,770.25
40 Transportation: \$1,659,388.39
50 Retirement/Social Security: \$622,443.42
60 Capital Projects: \$993,014.17
70 Working Cash: \$974,151.33
80 Tort: \$252,120.21
90 Fire Prevention: \$153,027.84

*Unaudited Year End FY20

Revenue, Expenditures and Changes in Fund Balance

District: North Boone CUSD 200

Source: AFR



Blue shading: Fund Balances

Orange: Expenses by Fund

Green: Revenue by Fund

What is a tax levy?

A tax levy is the total amount of taxes imposed by a school district. Annually the Board of Education based upon budgeted needs must adopt a Tax Levy

This accounts for over 50% of the revenue for a school district.

This year the levy is due to the counties by December 29, 2020

Tax-Capped Vs. Non-Tax-Capped

Tax-Capped: The Property Tax Extension Limitation Law (PTELL) is also known as tax caps. This means that the amount of tax extension is limited to the increase of lesser of 5 percent or CPI, additional amount for new construction and voter approved increases.

The purpose of a tax cap is to decrease taxes rapidly increasing.

Non-Tax-Capped: The voters approve maximum rates for Education, O & M and other operating funds.

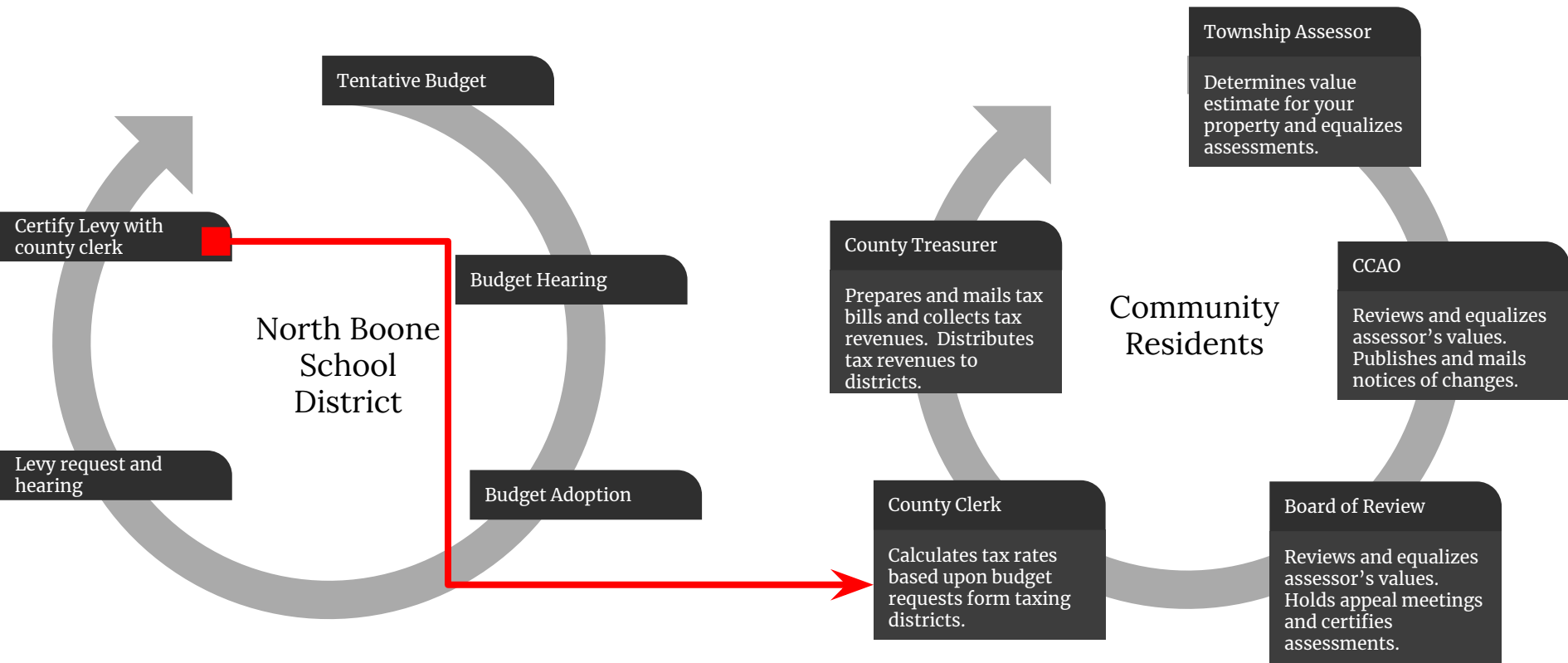
*North Boone is a Tax-Capped District

New Property

New property includes the assessed value of improvements or additions to existing improvements on any parcel that increased the assessed value.

Examples include home additions, new residential and commercial, former government property, etc.

In a tax capped district new property can provide additional tax revenue if captured in the levy.



Property Tax Cycle

**Taken from Boone County Change of Assessment Form*

Equalized Assessed Valuation (EAV)

The Equalized Assessed Valuation (EAV) is not known when the levy is adopted. Therefore, the EAV must be predicted so that estimates of taxes can be generated in funds with maximum rates can be made

Property is assessed at $\frac{1}{3}$ its fair market value.

The administration must assume what percentage of taxes actually will be collected.

Rate Setting EAV

2019: 163,760,038

2018: 154,816,039

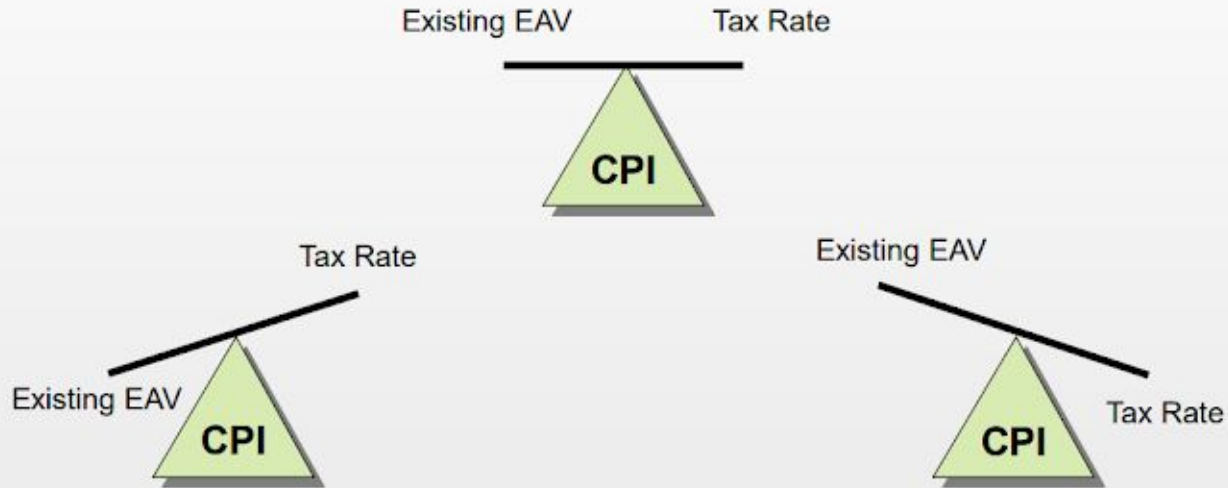
2017: 142,632,072

2016: 135,449,486

Estimated EAV Including new construction: \$175,462,296

Estimated New Construction: \$1,279,386

EAV Change, CPI and Tax Rate



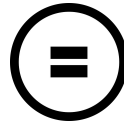
EAV Impact

2019



\$150,000

Tax Rate: 7.47912



2020

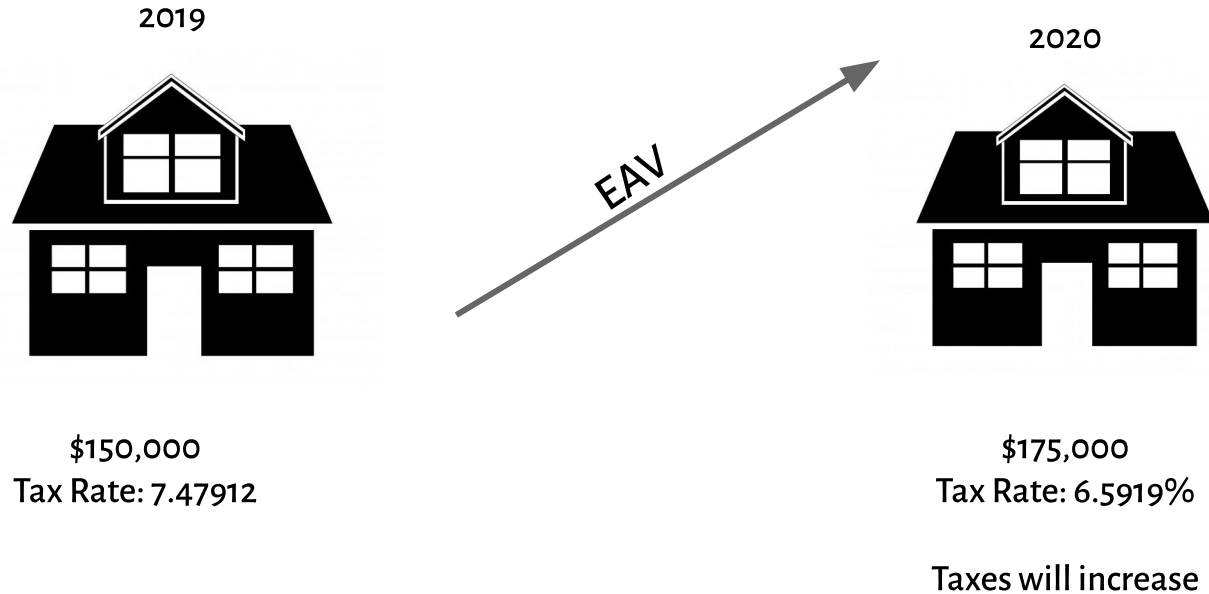


\$150,000

Tax Rate: 6.5919%

Possible savings of \$231.97

*EAV Impact



Consumer Price Index (CPI)

In addition to using the EAV to determine a levy, the CPI is also taken into account. The All Urban Consumers for year ending on December 31st is used to determine CPI.

2018 CPI: 2.1%

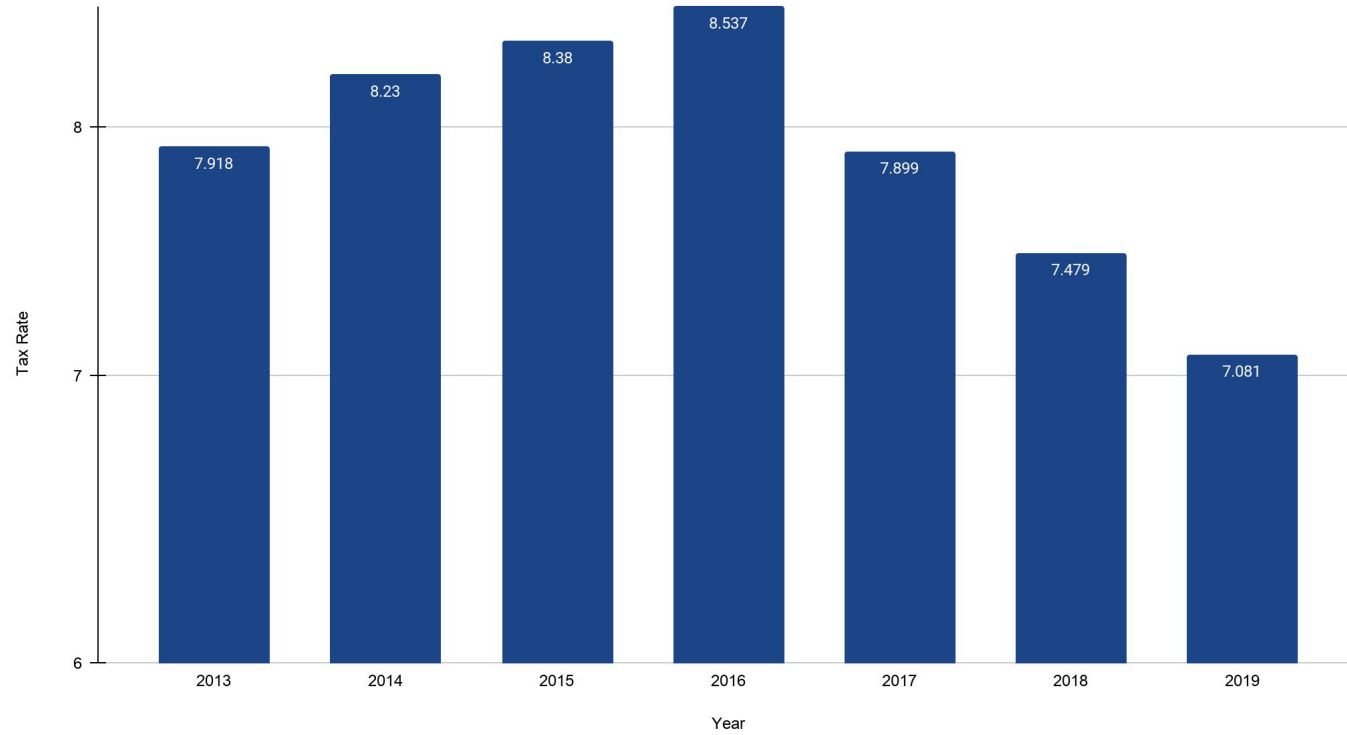
2019 CPI: 1.9%

2020 CPI: 2.3%

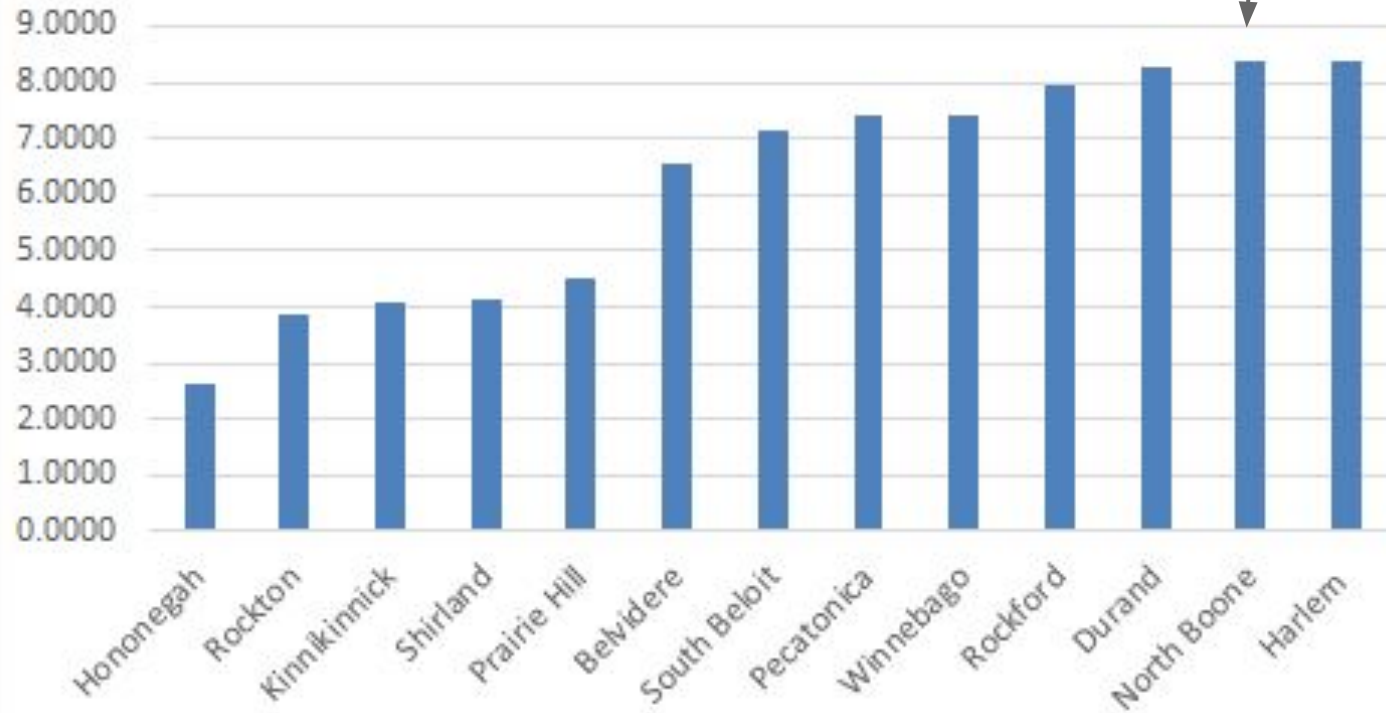
Tax rate

A tax rate in Illinois reflects the dollars levied per \$100 of equalized assessed valuation of real property. A tax rate is calculated by dividing the dollar amount of the tax levy by the total equalized assessed valuation (EAV) of the taxing district and multiplying the product by 100. For example, a levy of \$5,500,000 divided by a tax base of \$155,000,000 would produce a tax rate of \$.3548 per \$100 of EAV.

Tax Rate vs. Year

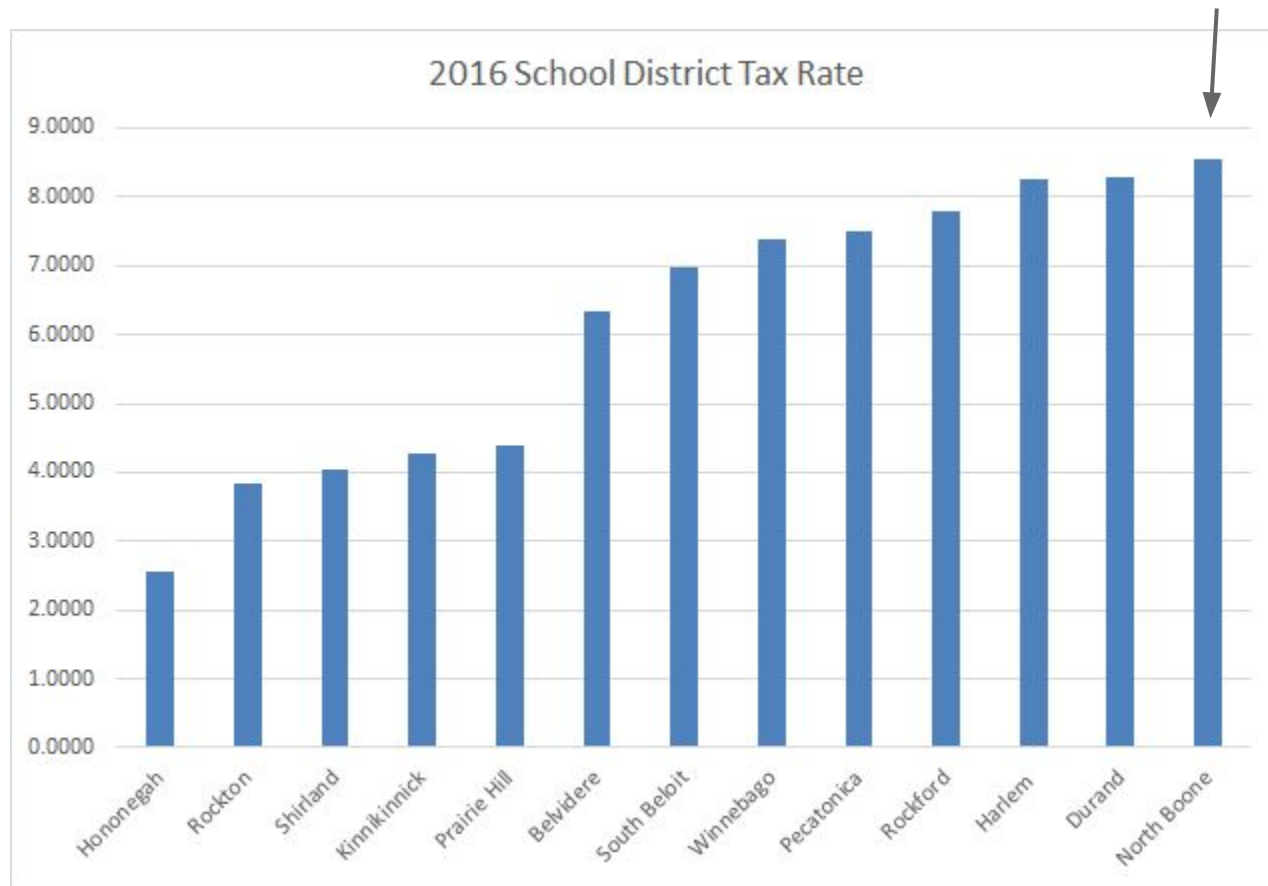


2015 School Tax Rate



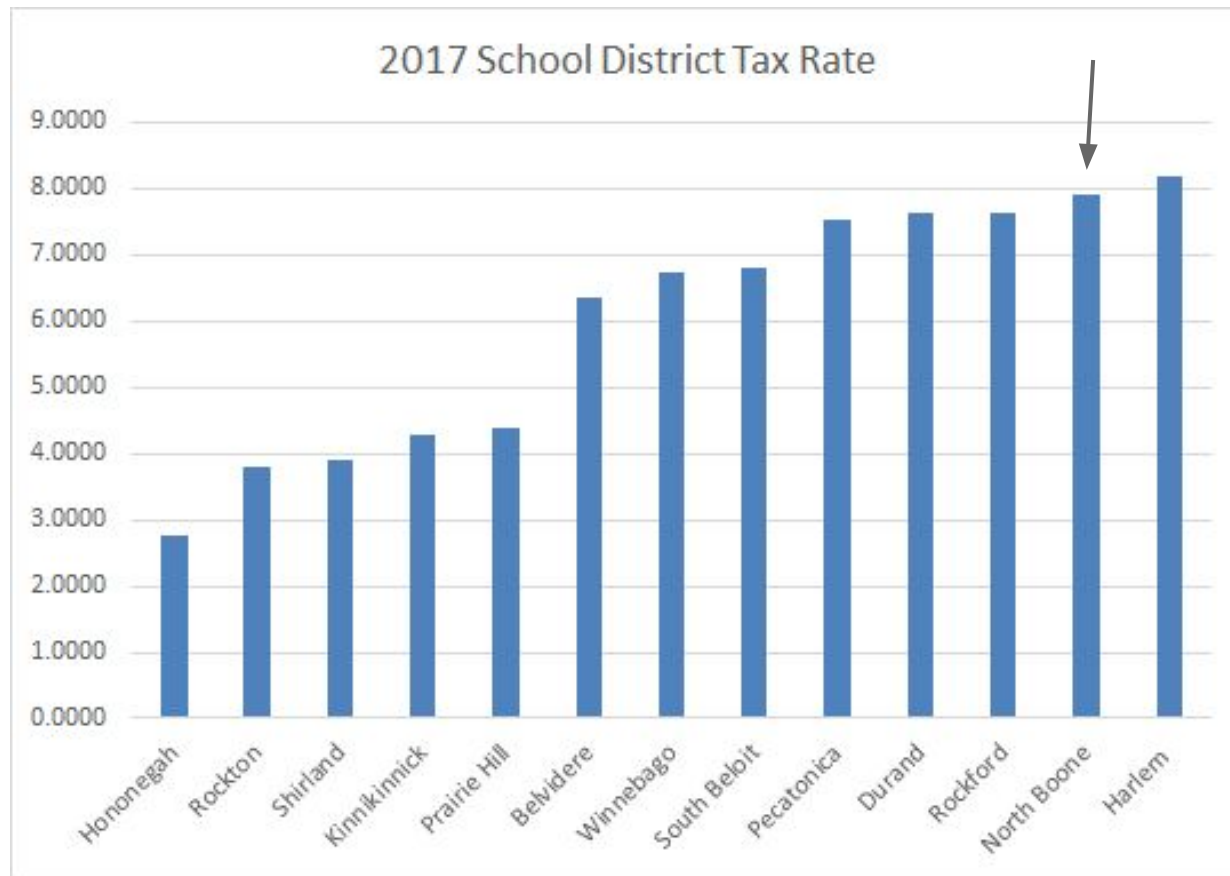
Tax Rate

*Data provided by the ROE



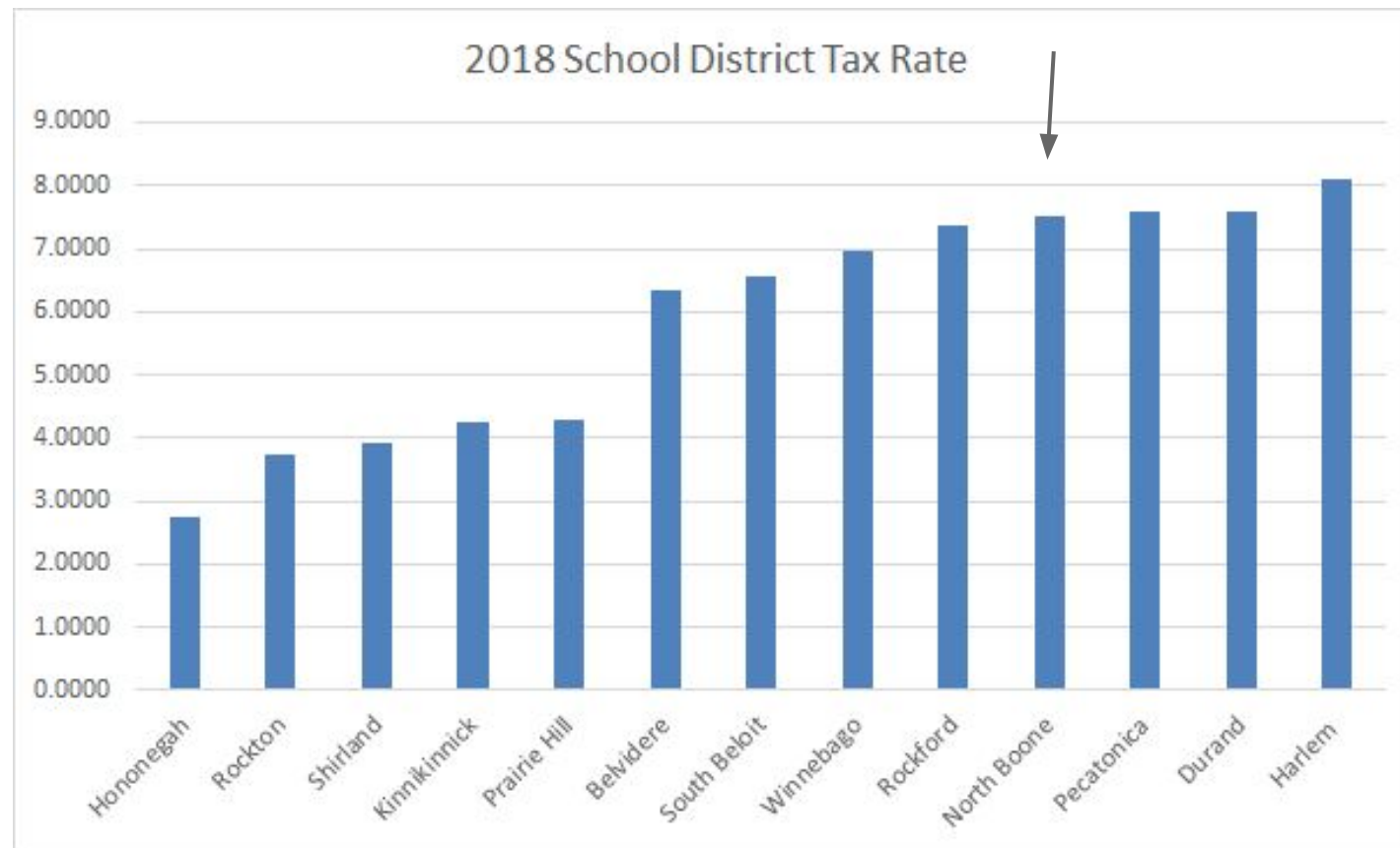
Tax Rate

*Data provided by the ROE



Tax Rate

*Data provided by the ROE



Tax Rate

*Data provided by the ROE

What happens after the levy is adopted?

Once the tax levy is adopted by the Board of Education, a copy of the resolution indicating that public hearing was held in accordance with the Truth in Taxation Act and a copy of the published certificate is submitted to the county clerk. Upon receipt of the tax levy the county clerk becomes responsible for generating individual tax bills for the property owners.

Tax Appeal process

Property owners have the right to appeal the assessed value of their property. An appeal can be made in writing to the county board of review and can also be appealed to the State Property Tax Appeal Board or Circuit Court. (PTAB)

School districts are entitled to notice when there is an appeal of over \$100,000

Appeals can delay the collection and distribution of some property taxes.

TIF–Tax Increment Financing

Some municipalities use TIF districts to help encourage redevelopment for commercial or residential use.

In a TIF district the tax revenue is used for the municipality for infrasture and is not available to the school for 23 years or longer.

North Boone does not have any TIF districts.

Maximum Rate

Funds have a maximum rate established for each fund with the exception of Debt Services and IMRF/Social Security which reflect the District needs.

If a District levies over the maximum rate the District must decide how to allocate the tax revenue between the funds without going over the maximum rate. This is done before final tax bills are sent out to determine the tax rate.

Previous Tax Levy

	2019 Tax Request	Total Extension
Education	\$5,300,000	\$5,300,022.35
O&M	\$1,200,000	\$1,199,999.46
Transportation	\$1,100,000	\$1,038,660.81
Working Cash	\$45,000	\$32,973.36
Municipal Retirement	\$358,000	\$346,220.27
Social Security	\$388,000	\$362,706.95
Fire Prevention	\$54,000	\$0.00
Tort	\$206,000	\$197,840.16
Special Education	\$1,000,000	\$920,368.89
Leasing	\$4,761	\$0.00
Total (capped)	\$9,655,761	\$9,398,792.25

Property Tax Relief Grants

Provides school districts with high tax rates relative to other school districts with an opportunity to lower the property tax burden on local taxpayers with the state replacing a portion of foregone tax revenue with state funds.

Due to State Budget Cuts this grant is not available for FY21

Questions?

Further Recommendations

Next meeting for the Levy is November 10, 2020