

Tax Levy 2023
Collectable 2024
Budget FY25



North Boone Community Unit School District 200

2023 TAX LEVY - General Information

Annually, based upon budgeting needs, the Board of Education must adopt a Tax Levy: the total amount of taxes imposed by the school district.

What is a Certificate of Tax Levy?

A Certificate of Tax Levy is a document authorized by a formal action of the school board, signed by the president and secretary and issued to the county clerk. The document certifies the amount of money necessary in each fund to be levied against the equalized assessed valuation of the taxable property of the school district for a given year.

Each Board of Education makes an annual levy in terms of dollar amounts and certifies this levy to the Boone County Clerk and Winnebago County Clerk. Certain aspects of the levy process are of concern. Namely:

- The Equalized Assessed Valuation (EAV) is not known when the levy is adopted. Therefore, the EAV must be predicted so that estimates of taxes to be generated in funds with maximum rates can be made;
- The administration must assume what percentage of taxes actually will be collected.

When must a school board hold a public hearing on a proposed tax levy?

A school district proposing to increase its aggregate levy more than 105% of its prior year's extension, must publish notice of hearing and thereafter hold a hearing as required by law.

When must a school board estimate its annual aggregate tax levy?

Not less than 20 days prior to adoption of its aggregate tax levy, a school board must determine the amount of money estimated to be necessary to be raised by taxation for that year on the taxable property within its district.

What amounts may a school board levy in the Educational Fund, Operations & Maintenance Fund and Transportation Fund?

While each of these major operating fund levies are within a district's umbrella limiting rate limit of the Property Tax Extension Limiting Law (PTELL), there is no specific rate for the Educational Fund or for the Transportation Fund. There is a rate limit on the Operations and Maintenance Fund of .75% of EAV, which for this year's projected EAV of \$219,856,961 would amount to an estimated levy limit of about \$1,648,927.

What is a tax rate and how is it calculated?

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. Thus, a levy of \$1,010,000 divided by a tax base of \$460,000,000 would produce a tax rate of \$.2196 per \$100 EAV.

North Boone CUSD 200

Tax Levy Timeline

Tax Year 2023

1. **Tuesday, November 7, 2023** (Business Service Committee Meeting)

Tax Levy Presentation

2. **Tuesday, November 14, 2023** (Board Meeting)

Recommendation to the Board of Education to adopt a Resolution of Intent to Levy taxes and establish a Hearing Date and Location if levy a tax greater than one hundred five percent (105%) of the 2022 extension.

3. **Tuesday, December 5, 2023 - Tuesday, December 12, 2023**

Publish Truth in Taxation Notice in area paper

4. **Tuesday, December 19, 2023** (Board Meeting)

Hold Levy and Truth in Taxation Hearing and adopt the 2023 Levy by the Board of Education

By law, the levy must be filed with the County Clerk by the last Tuesday in December. This year the deadline is Tuesday, December 26, 2023.

Budget and Levy Cycle

School District

1. Prepares tentative budget.
2. Publishes Notice of Public Hearing; puts tentative budget on display thirty (30) days prior to public Hearing.
3. Hold public hearing.
4. Passes budget
5. Posts budget on District website (www.NBCUSD.org).
6. Publishes levy and holds public hearing if Truth in Taxation Act applies (i.e., levy greater than 105% of last year's extension)
7. Delivers Tax Levy Certificate to County Clerk.

County Clerk

1. Calculates tax rates for each combination of taxing districts.
2. Extends taxes on equalized assessed value.
2. Delivers tax calculations to County Treasurer

County Treasurer

1. Prepares tax bills and mails approximately May 1st.
2. Collects first installments for real estate approximately June 1st.
3. Distributes tax money proportionately to taxing districts as tax money is collected.
4. Collects second installment for real estate approximately September 1st.
5. Prepares delinquent tax list and sends Notice of Application for Judgment on Real Estate.

Circuit Court

1. Pronounces judgment for sale of real estate due to nonpayment of taxes and rules on tax objections.

County Clerk & Treasurer

1. Administers sale of real estate due to nonpayment of taxes.

The Real Estate Tax Cycle

Assessor

Assesses Property

Supervisor of Assessment

Makes Assessment Changes
Sends Change Notices
Publishes Changes (By Dec. 31)

Board of Review

Finalizes Assessments and
Delivers to County Clerk

School District

Board Determines Truth in
Taxation
Publishes Notice and Holds Levy
Hearing if Necessary
Passes Levy
Gives Certificate of Tax Levy to
County Clerk

County Clerk

Determines Total Equalized Assessed Value for Each Taxing District &
Calculates Tax Rate for Each Taxing District.

Extends Taxes and Enters Extensions.

Delivers Extensions to County Treasurer.

County Treasurer

Prepares Tax Bill & Mails Them Approximately May 1

Collects First Installments Approximately June 1 and Distributes Proportionately to Tax Districts

Prepares Delinquent Tax List and Sends Notice to Owner

Obtains Judgement in Court

Key Definitions

LEVY is the local government taxing district's request to the county for property taxes.

LEVY = ASK

VS

Extension is the total amount of property taxes billed on the behalf of local government taxing districts.

EXTENSION = GIVE

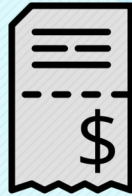
Your tax extension might lower or higher than your levy for a variety of reasons.

Collections/Distributions will be some percentage of your tax extension.

Levy



Extension



Collections/Distributions



2023 LEVY CALCULATION PAGE

Original Assumptions

Consumer Price Index	5.00%
Actual Total EAV for 2022	\$199,021,883

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	9.20%
Estimated Existing EAV Value for 2023	\$217,334,507

Estimated New Property for 2023	\$2,522,454
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Limiting Rate	5.2104
Estimated Capped Extension	\$11,455,534.71

Estimated Total EAV for 2023	\$219,856,961	<i>Includes New Property</i>
Estimated Total EAV % change for 2023	10.47%	<i>Includes New Property</i>

	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	\$6,458,901.29			\$6,860,558.64		5.00%	\$7,203,587.00
Operations & Maintenance	\$1,461,659.33	0.75	\$1,648,927.21	\$1,552,555.01		2.00%	\$1,583,607.00
Transportation	\$954,951.18			\$1,014,336.38		2.00%	\$1,034,624.00
Working Cash	\$21,692.09	0.05	\$109,928.48	\$23,041.05	\$0		\$0.00
Municipal Retirement	\$242,460.54			\$257,538.35		6.00%	\$272,991.00
Social Security	\$382,812.15			\$406,617.95			\$406,618.00
Fire Prevention & Safety *	\$0.00	0.10	\$219,856.96	\$0.00			\$0.00
Tort Immunity	\$226,222.42			\$240,290.43			\$240,290.00
Special Education	\$1,036,161.51	0.80	\$1,758,855.69	\$1,100,596.91			\$1,100,597.00
Leasing	\$0.00	0.10	\$219,856.96	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Capped Extension	\$10,784,860.51
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\$11,455,534.71

Capped Levy	\$11,842,314.00	Truth in Taxation	
		9.80%	YES
		<i>Truth in Taxation Required</i>	

Levy Amount Above Estimated Extension	\$386,779.29
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy	
<i>(Lake County Only, Included in Truth in Taxation Calculation)</i>	

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$2,175,859.34
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Estimated Bond and Interest Levy	\$2,350,900.00
<i>(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)</i>	

Bond & Int. Levy	\$2,350,900.00	8.04%
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Total Extension	\$12,960,719.85
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Total Levy	\$14,193,214.00	9.51%
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2023 TAX EXTENSION WORKSHEET

Original Assumptions	
Estimated % Change to Existing EAV for 2023	9.20%
Estimated New Property for 2023	\$2,522,454
Estimated Total EAV for 2023	\$219,856,961
Estimated Total EAV Change for 2023	10.47%

Legend	
District Assumptions & Data Entry	
Calculated Values	
Review Needed	

	Original Estimate	Scenario Actual
Limiting Rate	5.2104	5.6899
Capped Extension	\$11,455,535	\$11,324,104

Scenario Assumptions	
Actual % Change to Existing EAV for 2023	<i>Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy</i>
Actual New Property for 2023	<i>Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy</i>
Actual Total EAV for 2023	\$199,021,883
Actual Total EAV Change for 2023	0.00%
Does This Levy Capture All Available Property Taxes Under These Assumptions?	
Reduction Factor	96.3641% YES - All Available Tax Capped Dollars Have Been Captured

	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	\$7,203,587	0.00%	\$7,203,587	3.6195	3.6195	\$7,203,587.00	\$6,941,672.10	3.4879	\$0.00	\$6,941,672.10	3.4879
Operations & Maintenance	\$1,583,607	0.00%	\$1,583,607	0.7957	0.7500	\$1,492,664.12	\$1,438,392.41	0.7227	\$0.00	\$1,438,392.41	0.7227
Transportation	\$1,034,624	0.00%	\$1,034,624	0.5199	0.5199	\$1,034,624.00	\$997,006.15	0.5010	\$0.00	\$997,006.15	0.5010
Working Cash	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Municipal Retirement	\$272,991	0.00%	\$272,991	0.1372	0.1372	\$272,991.00	\$263,065.33	0.1322	\$0.00	\$263,065.33	0.1322
Social Security	\$406,618	0.00%	\$406,618	0.2043	0.2043	\$406,618.00	\$391,833.79	0.1969	\$0.00	\$391,833.79	0.1969
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	\$240,290	0.00%	\$240,290	0.1207	0.1207	\$240,290.00	\$231,553.31	0.1163	\$0.00	\$231,553.31	0.1163
Special Education	\$1,100,597	0.00%	\$1,100,597	0.5530	0.5530	\$1,100,597.00	\$1,060,580.44	0.5329	\$0.00	\$1,060,580.44	0.5329
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	\$11,842,314	\$11,842,314	5.9503	5.9046	\$11,751,371.12	\$11,324,103.54	5.6899	\$0.00	\$11,324,103.54	5.6899	
SEDOL IMRF Levy	\$0						Actual SEDOL IMRF Extension/Rate	0.0000	<i>Lake County Only</i>	0.0000	
Bond & Interest Levy	\$2,350,900						Actual Bond & Interest Extension/Rate	\$2,350,900.00	1.1812	<i>Includes Loss % Added by County Clerk(s)</i>	1.1812
Total Levy	\$14,193,214						Actual Total Extension/Rate	\$13,675,004	6.8711	6.8711	

2023 Taxpayer Impact Calculation Page

Scenario Assumptions from Extension Tab

Actual % Change to Existing EAV for 2023	0.00%
Actual EAV Value for 2023	\$199,021,883

Actual New Property for 2023	\$0
Actual Total EAV Value for 2023	\$199,021,883

Includes New Property

2022 Operating Rate	\$5.4189
Estimated 2023 Operating Rate	\$5.6899
Actual Bond & Interest Extension/Rate	\$1.1934

Includes Loss Cost

Bond & Interest Lost Cost (%)	1.03%
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Bond & Interest Abatement	
Bond & Interest Rate Abatement	\$0.0000

Enter debt service to be abated
Cannot exceed estimated B&I Tax Rate

Net 2023 B&I Tax Rate	\$1.1934
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Actual SEDOL IMRF Extension/Rate	\$0.00
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Lake County only

Total 2023 Tax Rate	\$6.8833
Total Prior Year's Tax Rate	\$6.5122

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

If the actual Bond & Interest extension is known and input on the "Extension" tab in cell I35, no input is needed for the Loss Cost and Abatement cells.

Taxpayer Impact

2022 Fair Cash / Market Value Home	\$100,000
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Estimated 2023 Fair Cash Value Home	\$100,000	<i>Includes EAV % Change</i>
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Total Assessed Value	\$33,333	33.3%
State Equalization Multiplier	\$33,333	1.0000

Homestead Exemption LY22	\$6,000.00	<i>Based on County 1 on the</i>
Homestead Exemption LY23	\$6,000.00	<i>input tab</i>

Net Equalized Assessed Value	\$27,333.33
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Estimated Change in Tax Payment for 2023	\$101.44
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Note, the calculator is intended to estimate the North Boone CUSD 200 portion of the tax bill. It does not include property taxes paid for other District purposes and to other governments. Actual tax rates and payments may vary based on District-wide EAV growth, individual homeowner reassessment, State Law changes, property tax rate initiatives and other factors.

Levy Recommendation

November 2023

North Boone Community Unit School District 200

Fund	2022 Levy	2022 Extension	2023 Levy
Education	6,459,684	6,459,693	7,203,587
Operations / Maintenance	1,461,825	1,461,836	1,583,607
Transportation	955,059	955,066	1,034,624
Special Education	1,036,271	1,036,287	1,100,597
Tort Immunity	226,248	226,248	240,290
IMRF	242,480	242,488	272,991
Social Security	382,852	382,858	406,618
Fire Life Safety	-	-	-
Working Cash	21,694	21,693	-
Subtotal Capped	10,786,113	10,786,170	11,842,314
Bond / Interest	2,154,400	2,175,966	2,350,900
Total All Funds	12,940,513	12,962,136	14,193,214

Comparative Analysis of Equalized Assesses Valuation

2008 - 2022

North Boone CUSD 200

Tax Levy Year	EAV*	Amount of Increase (Decrease)	% of EAV Increase (Decrease)	CPI %	Historical Tax Rate
2008	192,477,167	12,838,415	7%	4.1%	4.601%
2009	188,908,624	(3,568,543)	-2%	1%	4.850%
2010	175,251,411	(13,657,213)	-7%	3%	5.356%
2011	160,627,810	(14,623,601)	-8%	2%	6.161%
2012	149,982,702	(10,645,108)	-7%	3%	6.945%
2013	137,152,702	(12,830,000)	-9%	2%	7.918%
2014	133,024,507	(4,128,195)	-3%	2%	8.239%
2015	131,187,348	(1,837,159)	-1%	0.8%	8.380%
2016	135,449,486	4,262,138	3%	0.7%	8.537%
2017	142,632,072	7,182,586	5%	2%	7.898%
2018	154,816,039	12,183,967	9%	2%	7.479%
2019	164,866,796	10,050,757	6%	2%	7.081%
2020	175,072,319	10,205,523	6%	2%	6.194%
2021	183,297,469	8,225,150	5%	1%	6.477%
2022	199,021,883	15,724,414	9%	7%	6.477%
10 Year Average		\$4,903,918	3.01%	2.19%	7.47%
5 Year Average		\$11,277,962	6.90%	3.02%	6.74%

* Overlapping Rate Setting EAV

Original:
 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	\$ 7,203,587	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 1,583,607	Tort Immunity	\$ 240,290
Transportation	\$ 1,034,624	Special Education	\$ 1,100,597
Working Cash	\$ 0	Leasing	\$ 0
Municipal Retirement	\$ 272,991		\$ 0
Social Security	\$ 406,618	Other	\$ 0
		Total Levy	\$ 11,842,314

* 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 7,203,587 dollars to be levied as a special tax for educational purposes; and
 the sum of 1,583,607 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 1,034,624 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 272,991 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 406,618 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 240,290 dollars to be levied as a special tax for tort immunity purposes; and
 the sum of 1,100,597 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 19th day of December 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 4 .

(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 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)