

Agenda Item 8.5: Determination of the 2008 Tax Levy and Truth in Taxation Resolution; Levy hearing on Thursday, December 18, 2008; Highland School; 6:45 p.m.

Information

This item is placed on the agenda to determine the 2008 tax levy. Attached are several items relating to determining the levy and the Truth in Taxation resolution. The figure for Equalized Assessed Value is an estimate because property assessment appeals are not heard by the respective Boards of Review until January of 2009.

Recommendation

The superintendent recommends the Board approve the resolution regarding the determination of the estimated amount of taxes to be levied for 2008 and schedule a public hearing to be held concerning the levy.

Suggested Motion

Move to determine the 2008 tax levies, waive the reading of and approve the truth in taxation resolution in accordance with the Truth in Taxation Law for tax year 2008, and schedule a public hearing on December 18, 2008 at 6:45 p.m. at Highland School.

Meridian CUSD #223

**Tax Levy and Truth in Taxation Timeline
for 2008 Levy**

- 11/13/2008** Determination of 2008 Tax Levies and Truth in Taxation Resolution approved at Board of Education meeting. **(At least 20 days prior to final adoption.)**
- 12/4/2008** Official publication of public hearing notice in newspaper. **(Published not more than 14 days nor less than 7 days prior to public hearing.)**
- 12/18/2008** Official Truth in Taxation public hearing and adoption of 2008 tax levies.
- 12/30/2008** Deadline to file with Ogle and Winnebago County Clerks the 2008 tax levies and certificate of compliance with the Truth in Taxation Act. **(By the last Tuesday of December.)**

TRUTH IN TAXATION RESOLUTION
IN ACCORDANCE WITH P.A. 86-957
FOR TAX YEAR 2008

WHEREAS, the Truth in Taxation Act (ACT) requires that when the provisions of the ACT are applicable, the taxing district must determine not less than twenty (20) days prior to the official adoption of the aggregate levy of the district, the estimated amounts of taxes necessary to be levied for the year; and

WHEREAS, when the estimated amounts of money necessary to be raised by taxation through the aggregate levy exceeds 105% of the amount of property taxes extended upon the final aggregate 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 said extension for the preceding year; and

WHEREAS, the amount of property taxes extended upon the final aggregate levy for the year 2007 was \$6,703,407; and

WHEREAS, it is hereby determined that the estimated aggregate levy for the year 2008 is \$7,155,900.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the School Board of Meridian Community Unit School District Number 223, Ogle and Winnebago Counties, Illinois, as Follows:

Section 1. The statements set forth in the preamble hereto are true and correct.

Section 2. The percentage increase of said aggregate levy estimated for the year 2008 does exceed the taxes extended upon the final aggregate levy for the district in the year 2007 by 6.75%.

Section 3. Public notice shall be given in The Tempo, a newspaper of general circulation published in the district, and a public hearing shall be held, all in the manner and time prescribed in said notice, which notice shall be in the following form and shall be published not more than 14 days nor less than 7 days prior to the hearing date.

**Notice of Proposed Property Tax Increase
FOR MERIDIAN SCHOOL DISTRICT NO. 223**

Notice of Proposed Tax Increase for Meridian C.U.S.D. #223, Stillman Valley, IL 61084

- I. A public hearing to approve a proposed property tax levy increase for Meridian CUSD#223 #223 for 2008 will be held on Thursday, December 18, 2008 at 6:45 PM at Highland School, 410 South Hickory Street, Stillman Valley, IL, 61084

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Mr. Robert R. Prusator, Superintendent, at 645-2606.

- II. The corporate and special purpose property taxes extended or abated for 2007 were \$6,703,407 plus the amount abated by the taxing district prior to extension. The proposed corporate and special purpose property taxes to be levied for 2008 are \$7,155,900. This represents a 6.75% increase over the previous year.
- III. The property taxes extended for debt service and public building commission leases for 2007 were \$1,295,128. The estimated property taxes to be levied for debt service and public building commission leases for 2008 are \$1,859,925. This represents a 43.61% increase from the previous year.
- IV. The total property taxes extended or abated for 2007 were \$7,998,536. The estimated total property taxes to be levied for 2008 are \$9,015,825. This represents a 12.72% increase over the previous year.

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

Member _____ moved the foregoing resolution be adopted, and member _____ seconded the motion. Upon a roll call vote be taken on the motion, the Members voted as follows:

AYE:

NAY:

Adopted November 13, 2008

President, School Board

Secretary, School Board

Original:
 Amended:

ILLINOIS STATE BOARD OF EDUCATION

School Business and Support Services Division
 100 North First Street
 Springfield, Illinois 62777-0001
 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 <p style="text-align: center;">Meridian</p>	District Number <p style="text-align: center;">223</p>	County <p style="text-align: center;">Ogle, Winnebago</p>
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Amount of Levy

Educational	\$ <u>5,115,000</u>	Fire Prevention & Safety *	\$ <u>91,996</u>
Operations & Maintenance	\$ <u>919,956</u>	Tort Immunity	\$ <u>1,000</u>
Transportation	\$ <u>367,983</u>	Special Education	\$ <u>73,596</u>
Working Cash	\$ <u>0</u>	Leasing	\$ <u>0</u>
Municipal Retirement	\$ <u>290,265</u>	Other	\$ <u>0</u>
Social Security	\$ <u>296,104</u>	Other	\$ <u>0</u>
		Total Levy	\$ <u>7,155,900</u>

* 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 5,115,000 dollars to be levied as a special tax for educational purposes; and
 the sum of 919,956 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 367,983 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 290,265 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 296,104 dollars to be levied as a special tax for social security purposes; and
 the sum of 91,996 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 1,000 dollars to be levied as a special tax for tort immunity purposes; and
 the sum of 73,596 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 2008

Signed this _____ day of _____ 2008 . _____
 (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 3 .

 (Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 223 , Ogle, Winnebago County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2008 was filed in the office of the County Clerk of this County on _____ , 2008 .

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 2008 , is \$ _____ .

 (Signature of County Clerk)

 (Date)

 (County)

Assessor Estimated EAV Report by Tax District Winnebago County

078 - MERIDIAN SCHOOL DIST 223

Category	Parcel Count	Current Value	Home Improvement Exemption		Veteran's Exemption		State Assessed	After DOR Multiplier	New Construction
			Value	Count	Value	Count			
Commercial	8	\$355,613	\$0	0	\$0	0	\$0	\$355,613	\$26,193
Exempt	7	\$0	\$0	0	\$0	0	\$0	\$0	\$0
Farm	101	\$1,836,633	\$3,609	1	\$0	0	\$0	\$1,833,024	\$0
Industrial	0	\$0	\$0	0	\$0	0	\$0	\$0	\$0
Local Rail Road	0	\$0	\$0	0	\$0	0	\$0	\$0	\$0
Mineral	0	\$0	\$0	0	\$0	0	\$0	\$0	\$0
Residential	233	\$13,066,402	\$49,552	12	\$0	0	\$0	\$13,016,850	\$143,762
State Rail Road	0	\$0	\$0	0	\$0	0	\$0	\$11,758	\$0
District Totals	349	\$15,258,648	\$53,161	13	\$0	0	\$0	\$15,217,245	\$169,955

Category	After DOR Multiplier	Senior Citizen's		Owner Occupied Sr. Assessment Freeze		Vet / Fraternal Freeze		Drainage Exemption		Enterprise Zone		Model Home Value	Under Assessed		TIF		Taxable Value
		Value	Count	Value	Count	Value	Count	Value	Count	Value	Count		Value	Count	Value	Count	
Commercial	\$355,613	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$355,613
Exempt	\$0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$0
Farm	\$1,833,024	\$24,000	6	\$71,500	13	\$63,831	4	\$0	0	\$0	0	\$0	\$289	6	\$0	0	\$1,673,404
Industrial	\$0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$0
Local Rail Road	\$0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$0
Mineral	\$0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$0
Residential	\$13,016,850	\$144,000	36	\$995,500	181	\$198,835	12	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$11,678,515
State Rail Road	\$11,758	\$0	0	\$0	0	\$0	0	\$0	0	\$0	0	\$0	\$0	0	\$0	0	\$11,758
District Totals	\$15,217,245	\$168,000	42	\$1,067,000	194	\$262,666	16	\$0	0	\$0	0	\$0	\$289	6	\$0	0	\$13,719,290

**Assessor Estimated EAV Report by Tax District
Ogle County**

P. 1/1

K223 - MERIDIAN UNIT 223

Category	Parcel Count	Current Value	Home Improvement Exemption Value Count	Veteran's Exemption Value Count	State Assessed	After DOR Multiplier	New Construction
Commercial	99	\$5,684,012	\$0 0	\$0 0	\$0	\$5,684,012	\$135,565
Exempt	66	\$0	\$0 0	\$0 0	\$0	\$0	\$0
Farm	1,318	\$32,745,940	\$178,724 18	\$0 0	\$0	\$32,569,216	\$608,289
Industrial	16	\$9,406,610	\$0 0	\$0 0	\$0	\$9,406,610	\$0
Local Rail Road	0	\$0	\$0 0	\$0 0	\$0	\$0	\$0
Mineral	0	\$0	\$0 0	\$0 0	\$0	\$0	\$0
Residential	2,940	\$140,951,151	\$657,688 100	\$0 0	\$0	\$140,293,463	\$5,113,910
State Rail Road	0	\$0	\$0 0	\$0 0	\$0	\$531,553	\$0
District Totals	4,457	\$188,787,713	\$834,412 118	\$0 0	\$0	\$188,484,854	\$5,857,764

Category	After DOR Multiplier	Senior Citizen's Value Count	Owner Occupied Value Count	Sr. Assessment Freeze Value Count	Vet / Fraternal Freeze Value Count	Drainage Exemption Value Count	Enterprise Zone Value Count	Model Home Value	Under Assessed Value Count	TIF Value Count	TIF Value Count	Taxable Value
Commercial	\$5,684,012	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$5,684,012
Exempt	\$0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$0
Farm	\$32,569,216	\$386,270 97	\$1,346,170 245	\$404,967 29	\$0 0	\$0 0	\$0 0	\$0	\$4,746 62	\$0 0	\$0 0	\$30,427,063
Industrial	\$9,406,610	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$9,406,610
Local Rail Road	\$0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$0
Mineral	\$0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$0
Residential	\$140,293,463	\$1,535,079 385	\$11,865,078 2,158	\$2,666,710 184	\$0 0	\$0 0	\$0 0	\$0	\$197 26	\$0 0	\$0 0	\$124,226,399
State Rail Road	\$531,553	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0	\$0 0	\$0 0	\$0 0	\$531,553
District Totals	\$188,484,854	\$1,921,349 482	\$13,211,248 2,403	\$3,071,677 213	\$0 0	\$0 0	\$0 0	\$0	\$4,943 88	\$0 0	\$0 0	\$170,275,637

To: 8156454325

DCT-08-2008 13:39 From: OGLE CO SUPER ASSMT 8157326273

Meridian CUSD #223
Estimated EAV for Tax Year 2008

Type of Property	Ogle	Winnebago	Total	%
Commercial	\$5,684,012	\$355,613	\$6,039,625	2.95%
Farm	\$32,745,940	\$1,836,633	\$34,582,573	16.90%
Industrial	\$9,406,610	\$0	\$9,406,610	4.60%
Residential	\$140,951,151	\$13,066,402	\$154,017,553	75.28%
State Railroad	\$531,553	\$11,758	\$543,311	0.27%
Total	\$189,319,266	\$15,270,406	\$204,589,672	
Number of Parcels				
	Ogle	Winnebago	Total	
Commercial	99	8	107	
Farm	1316	101	1,417	
Industrial	16	0	16	
Residential	2940	233	3,173	
Exempt	86	7	93	
Total	4,457	349	4,806	
New Construction				
	Ogle	Winnebago	Total	
Residential	\$5,113,910	\$143,762	\$5,257,672	
Commercial	\$135,555	\$26,193	\$161,748	
Farm	\$608,289	\$0	\$608,289	
Total	\$5,857,754	\$169,955	\$6,027,709	
Total Exemptions				
	Ogle	Winnebago	Total	
Value	\$19,043,629	\$1,551,116	\$20,594,745	
Total Taxable Value	\$170,275,637	\$13,719,290	\$183,994,927	

TAX LEVY - 2008 Preliminary 8.13% Increase over 2007 from Assessors' Estimates

TAX LEVY	MAX. RATE	1995	1995	1996	1996	1997	1997	1998	1998	1999	1999	2000	2000
		EXTENSION	RATE	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES
Education	\$2.78	\$2,052,515	\$2.7190	\$2,278,879	\$2.78000	\$2,433,726	\$2.7800	\$2,638,763	\$2.7800	\$2,843,486	\$2.7800	\$2,884,524	\$2.7800
Operation-Maint.	\$0.50	\$369,157	\$0.4890	\$409,870	\$0.50000	\$437,721	\$0.5000	\$474,598	\$0.5000	\$511,418	\$0.5000	\$518,799	\$0.5000
Transportation	\$0.20	\$147,663	\$0.1956	\$163,948	\$0.20000	\$175,088	\$0.2000	\$189,839	\$0.2000	\$204,567	\$0.2000	\$207,520	\$0.2000
Working Cash	\$0.05	\$36,916	\$0.0489	\$0	\$0.00000	\$0	\$0.0000	\$0	\$0.0000	\$30,481	\$0.0298	\$21,163	\$0.0204
Sp. Ed. Bldg.	\$0.04	\$29,533	\$0.0391	\$32,790	\$0.04000	\$35,018	\$0.0400	\$35,595	\$0.0375	\$40,913	\$0.0400	\$41,504	\$0.0400
Tort Immunity	(NA)	\$70,000	\$0.0927	\$50,000	\$0.06099	\$40,000	\$0.0457	\$40,056	\$0.0422	\$0	\$0.0000	\$0	\$0.0000
Social Security	(NA)	\$82,000	\$0.1086	\$95,000	\$0.11589	\$95,000	\$0.1085	\$100,045	\$0.1054	\$111,796	\$0.1093	\$111,107	\$0.1071
IMRF	(NA)	\$92,000	\$0.1219	\$99,000	\$0.12077	\$99,000	\$0.1131	\$105,076	\$0.1107	\$121,922	\$0.1192	\$121,689	\$0.1173
RENT	\$0.05	\$0	\$0.0000	\$26,263	\$0.0300	\$26,263	\$0.0300	\$27,906	\$0.0294	\$38,663	\$0.0378	\$0	\$0.0000
*FP/S/EC Fund	\$0.05	\$0	\$0.0000	\$0	\$0.00000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$42,327	\$0.0408
Bond and Interest	(NA)	\$435,845	\$0.5775	\$615,822	\$0.75124	\$635,500	\$0.7259	\$655,989	\$0.6911	\$674,689	\$0.6596	\$905,820	\$0.8730
TOTALS		\$2,879,784	\$3.8149	\$3,129,487	\$3.8177	\$3,341,815	\$3.8173	\$3,611,878	\$3.8052	\$3,903,248	\$3.8161	\$3,948,633	\$3.8055
TOTALS W/ B&I:		\$3,315,629	\$4.3924	\$3,745,309	\$4.5689	\$3,977,315	\$4.5432	\$4,267,867	\$4.4963	\$4,577,936	\$4.4757	\$4,854,453	\$4.6785

	2001	2001	2002	2002	2003	2003	2004	2004	2005	2005 Rates	2006	2006 Rates	2007	2007 Rates	2008	2008 Rates	TAX LEVY	MAX. RATE
	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION		EXTENSION		EXTENSION		EXTENSION			
Education	\$3,030,687	\$2.7800	\$3,176,980	\$2.7800	\$3,500,003	\$2.7472	\$3,679,534	\$2.7800	\$3,909,698	\$2.7800	\$4,308,853	\$2.7909	\$4,700,018	\$2.7622	\$5,115,000	\$2.7800	Education	\$2.78
Operation-Maint.	\$545,088	\$0.5000	\$571,399	\$0.5000	\$630,002	\$0.4945	\$661,787	\$0.5000	\$703,183	\$0.5000	\$774,218	\$0.5015	\$850,007	\$0.4996	\$919,956	\$0.5000	Operation-Maint.	\$0.50
Transportation	\$218,035	\$0.2000	\$228,560	\$0.2000	\$250,005	\$0.1962	\$264,715	\$0.2000	\$281,273	\$0.2000	\$310,102	\$0.2009	\$340,011	\$0.1998	\$367,983	\$0.2000	Transportation	\$0.20
Working Cash	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$39,707	\$0.0300	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	Working Cash	\$0.05
Sp. Ed. Bldg.	\$43,607	\$0.0400	\$45,712	\$0.0400	\$50,006	\$0.0396	\$52,943	\$0.0400	\$56,255	\$0.0400	\$62,030	\$0.0402	\$69,357	\$0.0408	\$73,596	\$0.0400	Sp. Ed.	\$0.04
Tort Immunity	\$75,538	\$0.0700	\$46,283	\$0.0405	\$48,044	\$0.0383	\$52,943	\$0.0400	\$84,382	\$0.0600	\$139,216	\$0.0902	\$165,002	\$0.0970	\$1,000	\$0.0005	Tort Immunity	(NA)
Social Security	\$118,701	\$0.1100	\$138,736	\$0.1214	\$144,145	0.11314	\$185,300	0.14000	\$239,082	0.17000	\$262,964	\$0.1703	\$282,004	\$0.1657	\$296,104	\$0.1609	Social Security	(NA)
IMRF	\$129,491	\$0.1200	\$138,736	\$0.1214	\$144,145	0.11314	\$119,122	0.09000	\$126,573	0.09000	\$170,163	\$0.1102	\$215,011	\$0.1264	\$290,265	\$0.1578	IMRF	(NA)
RENT	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	RENT	\$0.05
*FP/S/EC Fund	\$43,160	\$0.0400	\$0	\$0.0000	\$0	\$0.0000	\$39,707	\$0.0300	\$42,191	\$0.0300	\$77,207	\$0.0500	\$81,998	\$0.0482	\$91,996	\$0.0500	*FP/S/EC Fund	\$0.05
Bond and Interest	\$942,708	\$0.8647	\$1,064,631	\$0.9316	\$1,107,539	\$0.8693	\$1,152,493	\$0.8707	\$1,194,437	\$0.8493	\$1,242,434	\$0.8047	\$1,295,128	\$0.7612	\$1,859,925	\$1.0109	Bond and Interest	(NA)
TOTALS	\$4,204,306	\$3.8600	\$4,346,406	\$3.8033	\$4,766,350	\$3.7421	\$5,095,757	\$3.8500	\$5,442,637	\$3.8700	\$6,104,753	\$3.9541	\$6,703,407	\$3.9396	\$7,155,900	\$3.8892	TOTALS	
TOTALS W/ B&I:	\$5,147,014	\$4.7247	\$5,411,037	\$4.7349	\$5,873,889	\$4.6114	\$6,248,250	\$4.7207	\$6,637,074	\$4.7193	\$7,347,187	\$4.7589	\$7,998,536	\$4.7008	\$9,015,825	\$4.9000	TOTALS W/ B&I:	

Assessed Valuation (EAV): % + / -

1984	\$40,903,678	
1985	\$39,640,888	-3.09%
1986	\$40,272,097	1.59%
1987	\$44,402,149	10.26%
1988	\$45,012,785	1.38%
1989	\$45,697,226	1.52%
1990	\$46,989,901	2.83%
1991	\$49,877,949	6.15%
1992	\$54,892,752	10.05%
1993	\$60,926,479	10.99%
1994	\$66,276,015	8.78%
1995	\$75,488,349	13.90%
1996	\$81,974,063	8.59%
1997	\$87,544,100	6.79%
1998	\$94,919,532	8.42%
1999	\$102,283,683	7.76%
2000	\$103,759,847	1.44%
2001	\$109,017,501	5.07%
2002	\$114,279,861	4.83%
2003	\$127,404,415	11.48%
2004	\$132,357,323	3.89%
2005	\$140,636,610	6.26%
2006	\$154,388,604	9.78%
2007	\$170,153,284	10.21%
2008	\$183,994,927	8.13%

NOTE: Woodcrest added to district

TOTAL Increase 1990 to 1996:
86.30% 14.38%

Landfill assessment

Preliminary

LEVY PROCESS:

1. Presentation of estimated levy: 10/23/08
2. Publication notice: Thursday, December 4, 2008
3. Tax Levy Hearing: 6:45 PM, 12/18/08 Prior to Board meeting
4. Adopt Tax Levy at 12/18/08 Regular Board Meeting; 7:00 PM

TAX LEVY - 2008 Preliminary- 5% Actual Increase over 2007

TAX LEVY	MAX. RATE	1995	1995	1996	1996	1997	1997	1998	1998	1999	1999	2000	2000
		EXTENSION	RATE	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES
Education	\$2.78	\$2,052,515	\$2.7190	\$2,278,879	\$2.78000	\$2,433,726	\$2.7800	\$2,638,763	\$2.7800	\$2,843,486	\$2.7800	\$2,884,524	\$2.7800
Operation-Maint.	\$0.50	\$369,157	\$0.4890	\$409,870	\$0.50000	\$437,721	\$0.5000	\$474,598	\$0.5000	\$511,418	\$0.5000	\$518,799	\$0.5000
Transportation	\$0.20	\$147,663	\$0.1956	\$163,948	\$0.20000	\$175,088	\$0.2000	\$189,839	\$0.2000	\$204,567	\$0.2000	\$207,520	\$0.2000
Working Cash	\$0.05	\$36,916	\$0.0489	\$0	\$0.00000	\$0	\$0.0000	\$0	\$0.0000	\$30,481	\$0.0298	\$21,163	\$0.0204
Sp. Ed. Bldg.	\$0.04	\$29,533	\$0.0391	\$32,790	\$0.04000	\$35,018	\$0.0400	\$35,595	\$0.0375	\$40,913	\$0.0400	\$41,504	\$0.0400
Tort Immunity	(NA)	\$70,000	\$0.0927	\$50,000	\$0.06099	\$40,000	\$0.0457	\$40,056	\$0.0422	\$0	\$0.0000	\$0	\$0.0000
Social Security	(NA)	\$82,000	\$0.1086	\$95,000	\$0.11589	\$95,000	\$0.1085	\$100,045	\$0.1054	\$111,796	\$0.1093	\$111,107	\$0.1071
IMRF	(NA)	\$92,000	\$0.1219	\$99,000	\$0.12077	\$99,000	\$0.1131	\$105,076	\$0.1107	\$121,922	\$0.1192	\$121,689	\$0.1173
RENT	\$0.05	\$0	\$0.0000	\$26,263	\$0.0300	\$26,263	\$0.0300	\$27,906	\$0.0294	\$38,663	\$0.0378	\$0	\$0.0000
*FP/S/EC Fund	\$0.05	\$0	\$0.0000	\$0	\$0.00000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$42,327	\$0.0408
Bond and Interest	(NA)	\$435,845	\$0.5775	\$615,822	\$0.75124	\$635,500	\$0.7259	\$655,989	\$0.6911	\$674,689	\$0.6596	\$905,820	\$0.8730
TOTALS		\$2,879,784	\$3.8149	\$3,129,487	\$3.8177	\$3,341,815	\$3.8173	\$3,611,878	\$3.8052	\$3,903,248	\$3.8161	\$3,948,633	\$3.8055
TOTALS W/ B&I:		\$3,315,629	\$4.3924	\$3,745,309	\$4.5689	\$3,977,315	\$4.5432	\$4,267,867	\$4.4963	\$4,577,936	\$4.4757	\$4,854,453	\$4.6785

	2001	2001	2002	2002	2003	2003	2004	2004	2005	2005 Rates	2006	2006 Rates	2007	2007 Rates	2008	2008 Rates	TAX LEVY	MAX. RATE
	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION	RATES	EXTENSION		EXTENSION		EXTENSION		EXTENSION			
Education	\$3,030,687	\$2.7800	\$3,176,980	\$2.7800	\$3,500,003	\$2.7472	\$3,679,534	\$2.7800	\$3,909,698	\$2.7800	\$4,308,853	\$2.7909	\$4,700,018	\$2.7622	\$4,966,899	\$2.7801	Education	\$2.78
Operation-Maint.	\$545,088	\$0.5000	\$571,399	\$0.5000	\$630,002	\$0.4945	\$661,787	\$0.5000	\$703,183	\$0.5000	\$774,218	\$0.5015	\$850,007	\$0.4996	\$893,147	\$0.4999	Operation-Maint.	\$0.50
Transportation	\$218,035	\$0.2000	\$228,560	\$0.2000	\$250,005	\$0.1962	\$264,715	\$0.2000	\$281,273	\$0.2000	\$310,102	\$0.2009	\$340,011	\$0.1998	\$357,259	\$0.2000	Transportation	\$0.20
Working Cash	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$39,707	\$0.0300	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	Working Cash	\$0.05
Sp. Ed. Bldg.	\$43,607	\$0.0400	\$45,712	\$0.0400	\$50,006	\$0.0396	\$52,943	\$0.0400	\$56,255	\$0.0400	\$62,030	\$0.0402	\$69,357	\$0.0408	\$71,452	\$0.0400	Sp. Ed.	\$0.04
Tort Immunity	\$75,538	\$0.0700	\$46,283	\$0.0405	\$48,044	\$0.0383	\$52,943	\$0.0400	\$84,382	\$0.0600	\$139,216	\$0.0902	\$165,002	\$0.0970	\$1,000	\$0.0006	Tort Immunity	(NA)
Social Security	\$118,701	\$0.1100	\$138,736	\$0.1214	\$144,145	0.11314	\$185,300	0.14000	\$239,082	0.17000	\$262,964	\$0.1703	\$282,004	\$0.1657	\$296,104	\$0.1657	Social Security	(NA)
IMRF	\$129,491	\$0.1200	\$138,736	\$0.1214	\$144,145	0.11314	\$119,122	0.09000	\$126,573	0.09000	\$170,163	\$0.1102	\$215,011	\$0.1264	\$290,265	\$0.1625	IMRF	(NA)
RENT	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	\$0	\$0.0000	RENT	\$0.05
*FP/S/EC Fund	\$43,160	\$0.0400	\$0	\$0.0000	\$0	\$0.0000	\$39,707	\$0.0300	\$42,191	\$0.0300	\$77,207	\$0.0500	\$81,998	\$0.0482	\$89,315	\$0.0500	*FP/S/EC Fund	\$0.05
Bond and Interest	\$942,708	\$0.8647	\$1,064,631	\$0.9316	\$1,107,539	\$0.8693	\$1,152,493	\$0.8707	\$1,194,437	\$0.8493	\$1,242,434	\$0.8047	\$1,295,128	\$0.7612	\$1,859,925	\$1.0410	Bond and Interest	(NA)
TOTALS	\$4,204,306	\$3.8600	\$4,346,406	\$3.8033	\$4,766,350	\$3.7421	\$5,095,757	\$3.8500	\$5,442,637	\$3.8700	\$6,104,753	\$3.9541	\$6,703,407	\$3.9396	\$6,965,441	\$3.8987	TOTALS	
TOTALS W/ B&I:	\$5,147,014	\$4.7247	\$5,411,037	\$4.7349	\$5,873,889	\$4.6114	\$6,248,250	\$4.7207	\$6,637,074	\$4.7193	\$7,347,187	\$4.7589	\$7,998,536	\$4.7008	\$8,825,366	\$4.9397	TOTALS W/ B&I:	

Assessed Valuation (EAV): % +/-

1984	\$40,903,678	
1985	\$39,640,888	-3.09%
1986	\$40,272,097	1.59%
1987	\$44,402,149	10.26%
1988	\$45,012,785	1.38%
1989	\$45,697,226	1.52%
1990	\$46,989,901	2.83%
1991	\$49,877,949	6.15%
1992	\$54,892,752	10.05%
1993	\$60,926,479	10.99%
1994	\$66,276,015	8.78%
1995	\$75,488,349	13.90%
1996	\$81,974,063	8.59%
1997	\$87,544,100	6.79%
1998	\$94,919,532	8.42%
1999	\$102,283,683	7.76%
2000	\$103,759,847	1.44%
2001	\$109,017,501	5.07%
2002	\$114,279,861	4.83%
2003	\$127,404,415	11.48%
2004	\$132,357,323	3.89%
2005	\$140,636,610	6.26%
2006	\$154,388,604	9.78%
2007	\$170,153,284	10.21%
2008	\$178,660,948	5.00%

NOTE: Woodcrest added to district

TOTAL Increase 1990 to 1996: 86.30% 14.38%

Landfill assessment

Preliminary

LEVY PROCESS:

1. Presentation of estimated levy: 10/23/08
2. Publication notice: Thursday, December 4, 2008
3. Tax Levy Hearing: 6:45 PM, 12/18/08 Prior to Board meeting
4. Adopt Tax Levy at 12/18/08 Regular Board Meeting; 7:00 PM