

GLENBROOK HIGH SCHOOLS
Office of the Assistant Superintendent for Business Affairs
Regular Meeting Monday, November 8, 2010

TO: Dr. Michael Riggle

FROM: Hillarie Siena

DATE: November 8, 2010

RE: Proposed 2010 Tax Levy

It is recommended that the Board of Education approve the *Resolution Regarding the Estimated Amounts Necessary to be Levied for the Year 2010*, as well as the Notice of Proposed Tax Increase, in compliance with the Truth in Taxation Act.

Background

It has been the practice of the District to determine a tax levy by using the applicable Consumer Price Index (CPI) for All Urban Consumers, and by adding an adequate percentage allocation for new growth within the district. The applicable CPI from January 2010 is 2.7% and the estimated new growth factor is 2%; this factor ensuring that all new growth is properly captured. Therefore, it is recommended that the board adopt a levy that is 4.7% higher than the 2009 extension for tax cap funds.

Unfortunately, the District does not receive any data on new construction from Cook County until next year. If the District fails to request a levy that is high enough to capture new growth that has occurred within its boundaries, revenue generated by that new growth will be permanently lost to District 225. New growth revenue is essential to the District in order to meet the economic challenges resulting from that new growth. Once the value of new property becomes part of the overall tax base, it is limited by the tax cap. Going forward, the inability of the District to capture all property value would increase the likelihood for a voter-approved tax rate increase.

By law, since the tax cap levy we are recommending is less than 5% over the past year's tax extension, the district is NOT required to publish notice and conduct a public hearing on the proposed 2010 Tax Levy as outlined in the Truth in Taxation Act. However, since the proposed levy is close to the 5% requirement and is significantly higher than last year's request (2.1%), we feel it prudent and in the best interest of the public to do so.

**RESOLUTION REGARDING THE ESTIMATED AMOUNTS
NECESSARY TO BE LEVIED FOR THE YEAR 2010**

WHEREAS, the Truth in Taxation Law requires that all taxing districts determine the estimated amounts of taxes necessary to be levied for the year not less than twenty (20) days prior to the adoption of the aggregate tax levy of the district; and

WHEREAS, the Law requires that public notice be given and a public hearing be held if the district intends to adopt an aggregate tax levy in an amount which is more than 105% of the amount extended or estimated to be extended upon the final aggregate levy extensions, plus any amount abated, exclusive of election costs, for the preceding year;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education for Glenbrook High School District 225, Cook County, Illinois, as follows:

Section 1. The aggregate amount of taxes, estimated to be levied for the year 2010, is \$89,656,391 exclusive of levies for bond and interest and including estimated levies for specific purposes as follows:

| | |
|--------------------------|--------------|
| Educational Fund | \$77,206,391 |
| Operations & Maintenance | \$4,700,000 |
| Transportation | \$3,100,000 |
| IMRF | \$2,000,000 |
| Social Security | \$1,800,000 |
| Working Cash | \$850,000 |

Section 2. The amount of taxes estimated to be levied or to have already been levied for bond and interest purposes for the year 2010 is \$8,103,063.

Section 3. If required, the administration shall cause an appropriate public notice to be published and a public hearing to be scheduled on the levy.

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

Board of Education of Glenbrook High School District #225
Cook County, Illinois

By: _____
President, Board of Education

ATTEST:

Secretary, Board of Education

Date: November 8, 2010

Northfield Township High School District No. 225, Cook County, Illinois

**DIRECTIONS ON PUBLICATION OF
TRUTH-IN-TAXATION NOTICE**

Please publish our Truth-in-Taxation notice according to the following instructions:

The notice must be no less than one-eighth page in size and the smallest type used must be 12 point. The notice must be enclosed in a black border no less than one-fourth inch wide. The notice cannot be placed in the legal notice for classified advertisement portions of the newspaper.

Please publish the enclosed notice in the November 24, 2010, editions of the Glenview Announcements and the Northbrook Star.

**Notice of Proposed Tax Increase for
Northfield Township High School District No. 225**

- I. A public hearing to approve a proposed property tax levy increase for Northfield Township High School District No. 225 for 2010 will be held on December 13, 2010 at 7:00 PM at Glenbrook South High School, Student Activity Center, 4000 W. Lake Ave., Glenview, Illinois, 60026.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Rosanne Williamson, Assistant Superintendent, at 3801 W. Lake Ave., Glenview, Illinois, phone: 847-486-4701.

- II. The corporate and special purpose property taxes extended or abated for 2009 were \$85,634,266.

The proposed corporate and special purpose property taxes to be levied for 2010 are \$89,656,391. This represents a 4.7% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for 2009 were \$7,547,902.

The estimated property taxes to be levied for debt service and public building commission leases for 2010 are \$8,103,063. This represents a 7.36% increase over the previous year.

- IV. The total property taxes extended for 2009 were \$93,182,168. The estimated total property taxes to be levied for 2010 are \$97,759,454. This represents a 4.91% increase over the previous year.

PROPERTY TAX INFORMATION

TAX EXTENSIONS - 4 YEAR HISTORY

| | ACTUAL 2006 | ACTUAL 2007 | ACTUAL 2008 | ACTUAL 2009 | TENT LEVY 2010 |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|----------------------|
| TAX CAP CPI | 3.4% | 2.5% | 4.1% | 0.1% | 2.7% |
| Education | 68,108,132 | 71,398,900 | 80,209,028 | 76,034,266 | 77,206,391 |
| Op & Maintenance | 5,337,579 | 3,500,000 | 1,500,000 | 6,000,000 | 4,700,000 |
| Transportation | 205,687 | 1,500,000 | 500,000 | 250,000 | 3,100,000 |
| IMRF | 411,374 | 2,000,000 | 750,000 | 250,000 | 2,000,000 |
| Social Security | 2,046,586 | 800,000 | 750,000 | 2,250,000 | 1,800,000 |
| Working Cash | 935,876 | 962,500 | 962,500 | 850,000 | 850,000 |
| Sub-total | 77,045,234 | 80,161,400 | 84,671,528 | 85,634,266 | 89,656,391 |
| Levy % Increase (operating) | 4.99% | 4.04% | 5.63% | 1.14% | 4.70% |
| DEBT SERVICE | | | | | |
| Limited Bonds | 2,129,306 | 2,132,443 | 2,136,131 | 2,136,078 | 2,030,748 |
| Building Bonds | 4,245,568 | 5,066,061 | 5,270,994 | 5,411,824 | 6,072,315 |
| Sub-total | 6,374,874 | 7,198,504 | 7,407,125 | 7,547,902 | 8,103,063 |
| TOTAL EXTENSION | 83,420,108 | 87,359,904 | 92,078,653 | 93,182,168 | 97,759,454 |
| Actual Increase from Prior Year | | 4.72% | 5.40% | 1.20% | 4.91% |