

*Lockport Elementary School District 91  
808 Adams Street  
Lockport, Illinois 60441  
Dr. Kathleen Wilkey, Superintendent  
www.d91.net  
"Education is our connection to the future"*

**AGENDA – DISTRICT 91 BOARD OF EDUCATION MEETING**

November 9, 2021  
Kelvin Grove School, KG LRC  
808 Adams Street  
Lockport, IL 60441  
5:00 PM Finance Committee Meeting

- I. Call Meeting to Order
- II. Roll Call
- III. Invitation for Public Comment
- IV. Approval of Minutes 2
- V. Workshop Reports/Discussion Items 4
  - A. Review Proposed Levy
  - B. Review Current Financials
  - C. Topics for Next Meeting
- VI. Adjourn

*Milne Grove School  
565 East 7<sup>th</sup> Street  
Mrs. Jamie Kozioł, Principal  
Phone: 838-0542 X104  
Fax: 815-838-6893*

*Kelvin Grove School  
808 Adams Street  
Mr. John R. Jennings II, Principal  
Phone: 838-0737 X105  
Fax: 815-834-4339*

Minutes - District 91 Board of Education  
Finance Committee Workshop  
August 10, 2021  
5:00 pm Kelvin Grove School - LRC

- I. Call to Order - The meeting was called to order at 5:06 pm
- II. Roll Call - Attendees include: Kathy Gallagher, Dr. Kathleen Wilkey, David Lee, Courtney Oxley-Turner and Laura Garrett
- III. Invitation for Public Comment - No public comment.
- IV. Approval of Minutes - Minutes approved - COT motion, Lee second. All in favor.
- V. Workshop Reports/Discussion Items -

A. FY22 Budget Review -

Dr. Wilkey presented the Budget for Fiscal Year 2022. Started with Revenue, then we discussed Expenditures.

With regard to revenue, 81% of revenue comes from local funds, 16% comes from state funds and 3% comes from Federal.

With regard to expenditures (expenses) - 67% of budget is being spent on Educational fund, 16% Operations and Maintenance, Debt Services 7%, Transportation 5.5% and down from there.

Overall summary of Revenue vs. Expenditures - this is a conservative look.

Revenue is \$8,186,701

Expenditures \$8,856,519

Deficit Budget of \$(669,818)

Most of that deficit is O&M (Local Funds)

Dr. Wilkey then shared the Projected Fund Balance end of Fiscal year 22 that showed the beginning fund balance for FY22 and the Ending Fund Balance FY22

Budget will be on display until September 13th. Changes that are made from today until Sept 13th will be noted for the board to review.

- VI. Adjournment - the meeting was adjourned at 5:49 pm. COT motioned to adjourn, Lee second.

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Finance Committee Chair

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Date

### Important Disclaimer

This Levy Calculation Form is a worksheet that allows the District to calculate and analyze the available levy and extension amounts and is prepared for informational purposes only. Reasonable efforts and generally accepted methods of calculation have been incorporated into the spreadsheets. However, Forecast5 Analytics, Inc. takes no responsibility for the accuracy of the output and it is highly recommended that users verify calculations independently. The data input, projections, and assumptions provided in this form are based on the information provided by the District. F5A will not verify the accuracy of the data provided by the District and is not responsible for any inaccuracies or incompleteness that appears in the data provided in this form.

Furthermore, the Levy Calculation Form includes a copy of the Illinois State Board of Education Certificate of Tax Levy which is approved for use in 2006. F5A believes this Levy Calculation Form to be current, but the District should verify that with the Illinois State Board of Education.

Please read the "Disclaimer" worksheet. Use of this workbook represents acceptance of the terms of the Disclaimer.

# F5A Levy Worksheet

## Instructions

Please note that you need to start on the INPUT worksheet and then go to the CALCULATIONS worksheet and then finally print the Certificate of Tax Levy and the Explanation page at the end.

### INPUT worksheet

Start on this worksheet. Enter the information requested in the green boxes. The majority of the information can be found on your most recent tax extension from your county clerk(s). You will need to estimate your current EAV and new construction value (if you are tax capped). Make sure the totals at the bottom of the INPUT worksheet equal your most recent tax extension.

### CALCULATIONS worksheet

You only have access to enter information in the green boxes. Use the Levy Amount \$ and/or Levy Increase % Input columns to adjust your levy, if needed. Typically, you would enter a number that is larger than the estimated extension column to make sure you capture all available funds. Any number entered in either of these columns will override and/or increase the estimated extension column.

Non-tax capped districts must enter a levy value for the Municipal Retirement, Social Security, and Tort funds in the Levy Amount \$ column.

Enter a dollar amount to be levied for SEDOL (Lake County only) and Bond & Interest in the appropriate box.

The Levy Amount column on the far right is what will carry over to the Certificate of Tax Levy worksheet.

If Capped, review the box labeled Levy Amount Below/Above Estimated Extension. This is your "cushion". This number should not be negative. If Non-Capped, all levy amounts should exceed estimated maximum extension.

Use the percentages at the bottom right for your truth in taxation notice, if applicable.

### Certificate of Tax Levy worksheet

Print this page. All data on this worksheet comes from the INPUT or CALCULATIONS worksheets.

**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 2020, Applies to the 2021 Levy*

Actual Total EAV for 2020  *Enter Actual Rate Setting EAV for 2020*

Estimated Existing EAV % Change for 2021  *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2021  *Enter Estimated New Property*

Estimated Total EAV for 2021  *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 2020 Extension for all Counties	Input 2020 Will County Extension
Educational	0.55	\$4,338,013.00	4,338,013.00
Operations & Maintenance	0.05	\$853,095.25	853,095.25
Transportation	0.05	\$145,949.54	145,949.54
Working Cash	0.05	\$11,739.03	11,739.03
Municipal Retirement	0.10	\$140,518.05	140,518.05
Social Security	0.10	\$82,523.69	82,523.69
Fire Prevention & Safety *	0.10	\$4,905.86	4,905.86
Tort Immunity	0.40	\$51,511.60	51,511.60
Special Education	0.40	\$48,533.04	48,533.04
Leasing	0.00	\$0.00	0.00
Custom Fund Name <b>Unemployment</b>	0.00	\$7,008.38	7,008.38

Total Capped Extension for 2020

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2020

**Total 2020 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.

**2021 LEVY CALCULATION PAGE**

**Original Assumptions**

Consumer Price Index	1.40%
Actual Total EAV for 2020	\$175,209,540

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

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

Estimated Existing EAV % change for 2021	2.00%
Estimated Existing EAV Value for 2021	\$178,713,731

Estimated New Property for 2021	\$207,522
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Limiting Rate	3.2249
Estimated Capped Extension	\$5,770,063.02

Estimated Total EAV for 2021	\$178,921,253	<i>Includes New Property</i>
Estimated Total EAV % change for 2021	2.12%	<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	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	\$4,338,013.00	0.00	\$0.00	\$4,403,853.00	\$4,403,853		\$4,403,853.00	
Operations & Maintenance	\$853,095.25	0.55	\$984,066.89	\$866,043.06	\$950,000		\$950,000.00	
Transportation	\$145,949.54	0.00	\$0.00	\$148,164.68	\$200,000		\$200,000.00	
Working Cash	\$11,739.03	0.05	\$89,460.63	\$11,917.20	\$11,917		\$11,917.00	
Municipal Retirement	\$140,518.05			\$142,650.76	\$160,000		\$160,000.00	
Social Security	\$82,523.69			\$83,776.19	\$100,000		\$100,000.00	
Fire Prevention & Safety *	\$4,905.86	0.10	\$178,921.25	\$4,980.32	\$4,980		\$4,981.00	
Tort Immunity	\$51,511.60			\$52,293.41	\$80,000		\$80,000.00	
Special Education	\$48,533.04	0.40	\$715,685.01	\$49,269.65	\$49,746		\$49,746.00	
Leasing	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00	
Unemployment	\$7,008.38	0.00	\$0.00	\$7,114.75	\$7,013		\$7,013.00	

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**Truth in Taxation**

Capped Extension	\$5,683,797.44	\$5,770,063.02	Capped Levy	\$5,967,510.00	4.99%	NO
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Levy Amount Above Estimated Extension **\$197,446.98**

SEDOL IMRF Extension	\$0.00	Estimated SEDOL IMRF Levy	\$0.00	SEDOL IMRF Levy	\$0.00
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*(Lake County Only, Included in Truth in Taxation Calculation)*

Bond & Interest Extension	\$565,926.81	Estimated Bond and Interest Levy	\$575,204.00	Bond & Int. Levy	\$575,204.00	1.64%
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*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Total Extension	\$6,249,724.25	Total Levy	\$6,542,714.00	4.69%
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**2021 TAX EXTENSION WORKSHEET**

Original Assumptions	
Estimated % Change to Existing EAV for 2021	2.00%
Estimated New Property for 2021	\$207,522
Estimated Total EAV for 2021	\$178,921,253
Estimated Total EAV Change for 2021	2.12%

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

	Original Estimate	Scenario Actual
Limiting Rate	3.2249	0.5482
Capped Extension	\$5,770,063	\$5,766,112

Scenario Assumptions	
Actual % Change to Existing EAV for 2021	500.00% <i>Enter What If...? Existing EAV Assumption or, Final Actual to Stress Test the Levy</i>
Actual New Property for 2021	\$500,000 <i>Enter What If...? New Property Assumption or, Final Actual to Stress Test the Levy</i>
Actual Total EAV for 2021	\$1,051,757,240
Actual Total EAV Change for 2021	500.29%
Reduction Factor	96.6251%
Does This Levy Capture All Available Property Taxes Under These Assumptions? <b>YES - All Available Tax Capped Dollars Have Been Captured</b>	

	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	\$4,403,853	0.00%	\$4,403,853	0.4187	0.4187	\$4,403,853.00	\$4,255,226.83	0.4046	(\$30,000.00)	\$4,225,226.83	0.4017
Operations & Maintenance	\$950,000	0.00%	\$950,000	0.0903	0.0903	\$950,000.00	\$917,938.34	0.0873	\$30,000.00	\$947,938.34	0.0901
Transportation	\$200,000	0.00%	\$200,000	0.0190	0.0190	\$200,000.00	\$193,250.18	0.0184	\$0.00	\$193,250.18	0.0184
Working Cash	\$11,917	0.00%	\$11,917	0.0011	0.0011	\$11,917.00	\$11,514.81	0.0011	\$0.00	\$11,514.81	0.0011
Municipal Retirement	\$160,000	0.00%	\$160,000	0.0152	0.0152	\$160,000.00	\$154,600.14	0.0147	\$0.00	\$154,600.14	0.0147
Social Security	\$100,000	0.00%	\$100,000	0.0095	0.0095	\$100,000.00	\$96,625.09	0.0092	\$0.00	\$96,625.09	0.0092
Fire Prevention & Safety *	\$4,981	0.00%	\$4,981	0.0005	0.0005	\$4,981.00	\$4,812.90	0.0005	\$0.00	\$4,812.90	0.0005
Tort Immunity	\$80,000	0.00%	\$80,000	0.0076	0.0076	\$80,000.00	\$77,300.07	0.0073	\$0.00	\$77,300.07	0.0073
Special Education	\$49,746	0.00%	\$49,746	0.0047	0.0047	\$49,746.00	\$48,067.12	0.0046	\$0.00	\$48,067.12	0.0046
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000	\$0.00	\$0.00	0.0000
Unemployment	\$7,013	0.00%	\$7,013	0.0007	0.0007	\$7,013.00	\$6,776.32	0.0006	\$0.00	\$6,776.32	0.0006

Capped Levy/Extension/Rate	\$5,967,510	\$5,967,510	0.5674	0.5674	\$5,967,510.00	\$5,766,111.78	0.5482	\$0.00	\$5,766,111.78	0.5482
SEDOL IMRF Levy	\$0	Actual SEDOL IMRF Extension/Rate		\$0.00	0.0000	<i>Lake County Only</i>		0.0000		
Bond & Interest Levy	\$575,204	Actual Bond & Interest Extension/Rate		\$0.00	0.0000	<i>Includes Loss % Added by County Clerk(s)</i>		0.0000		
Total Levy	\$6,542,714	Actual Total Extension/Rate		\$5,766,112	0.5482			0.5482		

**ILLINOIS STATE BOARD OF EDUCATION**

School Business and Support Services Division

217/785-8779

Original:   
 Amended:

**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 Lockport Elementary School District 91	District Number 91	County Will
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**Amount of Levy**

<b>Educational</b>	\$ 4,403,853	<b>Fire Prevention &amp; Safety *</b>	\$ 4,981
<b>Operations &amp; Maintenance</b>	\$ 950,000	<b>Tort Immunity</b>	\$ 80,000
<b>Transportation</b>	\$ 200,000	<b>Special Education</b>	\$ 49,746
<b>Working Cash</b>	\$ 11,917	<b>Leasing</b>	\$ 0
<b>Municipal Retirement</b>	\$ 160,000	<b>Unemployment</b>	\$ 7,013
<b>Social Security</b>	\$ 100,000	<b>Other</b>	\$ 0
		<b>Total Levy</b>	\$ 5,967,510

\* 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 4,403,853 dollars to be levied as a special tax for educational purposes; and  
 the sum of 950,000 dollars to be levied as a special tax for operations and maintenance purposes; and  
 the sum of 200,000 dollars to be levied as a special tax for transportation purposes; and  
 the sum of 11,917 dollars to be levied as a special tax for a working cash fund; and  
 the sum of 160,000 dollars to be levied as a special tax for municipal retirement purposes; and  
 the sum of 100,000 dollars to be levied as a special tax for social security purposes; and  
 the sum of 4,981 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 80,000 dollars to be levied as a special tax for tort immunity purposes; and  
 the sum of 49,746 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 7,013 dollars to be levied as a special tax for Unemployment; 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 2021

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021 . \_\_\_\_\_  
 (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 .

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 (Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 91 , Will County, Illinois, on the equalized assessed value of all taxable property of said school district for the year 2021 was filed in the office of the County Clerk of this County on \_\_\_\_\_ , 2021 .

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 2021 , is \$ \_\_\_\_\_ .

\_\_\_\_\_  
 (Signature of County Clerk)

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 (County)

## EXPLANATION

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for educational purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for operations and maintenance purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax annually, for transportation purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax known as a Working Cash Fund Tax upon all the taxable property of the district, annually (Section 20-3 of the School Code).

The school board of any school district may levy a tax for municipal retirement purposes in a sum sufficient to provide all the contributions required of the school district by including the amount to be levied for such purposes in the Certificate of Tax Levy for other school taxes, or such district may file with the county clerk a separate certificate or resolution setting forth the amount of tax to be levied for such purpose (40 ILCS 5/7-171).

The school board of any school district may levy a tax for social security (includes Medicare only) purposes in a sum sufficient to provide all the contributions required of the school district by including the amount to be levied for such purposes in the Certificate of Tax Levy for other taxes, or such district may file with the county clerk a separate certificate or resolution setting forth the amount of tax to be levied for such purpose (40 ILCS 5/21-110, 21-110.1).

The school board of any school district having a population of less than 500,000 inhabitants may levy a tax upon all the taxable property of the district at the value as equalized or assessed by the Department of Revenue for the purposes of professional surveys, alterations, and reconstruction for fire prevention, safety, energy conservation, disabled accessibility, school security, and specified repair purposes upon meeting certain statutory conditions (Section 17-2.11 of the School Code).

The school board of any school district may levy a tax upon all the taxable property within the district for tort immunity purposes in a sum sufficient to pay the costs of purchasing such insurance or sufficient to pay any tort judgment, settlement, or insurance imposed upon it under the Local Government and Governmental Employees Tort Immunity Act including liabilities under the Workers' Compensation Act, Occupational Diseases Act, or the Unemployment Insurance Act 745 ILCS 10/9-107 and Section 17-2.5 of the School Code).

The school board of any school district may levy, with voter approval, a tax upon the full, fair cash value as equalized or assessed by the Department of Revenue within the district for a capital improvement fund (which levy is in addition to that for building purposes) and such fund is to be levied, accumulated, and spent only in accordance with Section 17-2.3 of the School Code.

The school board of any school district having a population of less than 500,000 inhabitants, by proper resolution, may levy an annual tax upon the full, fair cash value as equalized or assessed by the Department of Revenue for special education purposes including the purposes authorized by Section 10-22.31b and Section 17-2.2a of the School Code.

The school board of any school district having a population of less than 500,000 inhabitants, with voter approval, may levy a tax annually, for summer school purposes, upon all the taxable property of the district at the value, as equalized or assessed by the Department of Revenue (Section 17-2.1 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may, by proper resolution, levy an annual tax upon the value as equalized or assessed by the Department of Revenue for a period of not more than five years for area vocational education building purposes including the purposes authorized by Section 10-22.31b of the School Code, upon the condition that there are not sufficient funds available in the operations and maintenance fund of the district to pay the cost thereof. Such tax shall not be levied without the prior approval of the State Superintendent of Education and prior approval by a majority of the electors voting upon the proposition at a general or special election (Section 17-2.4 of the School Code).

The school board of any school district having a population of less than 500,000 inhabitants may levy an annual tax not to exceed 0.05% upon the taxable property, as equalized or assessed by the Department of Revenue, for the purposes of leasing educational facilities or computer technology or both, and for temporary relocation expense (Section 17-2.2c of the School Code).

The school board of any school district, upon determining that a surplus of funds is available, shall adopt a resolution or ordinance reducing the tax levy of such district for the year for which the resolution or ordinance is adopted. The district shall certify the action to the county clerk who shall abate the levy in accordance with the provision of the ordinance (35 ILCS 200/18-20).

The Truth in Taxation Law affects all units of local government, school districts, and community colleges, including home rule units, who are authorized to levy property taxes. For the requirements of the law, refer to 35 ILCS 200/18-55 et seq.