



Diamond Lake School District 76
Embrace Empower Excel Each Child Each Day

Levy Hearing
Tuesday, December 14, 2021 7:00 PM

West Oak Middle School Cafeteria
26156 N Acorn Lane
Mundelein, Illinois 60060

- I. Call to Order / Roll Call
- II. Pledge of Allegiance
- III. Public Comments (Agenda Items Only)
- IV. 2021 Levy
- V. Public Comments and Petitions (Non-Agenda Items)
- VI. Adjournment



Diamond Lake School District 76
Embrace Empower Excel Each Child Each Day

Diamond Lake School District 76 2021 Tax Levy

December 14, 2021





Levy Calendar

- **November 16** - Tentative tax levy is presented and Board of Education takes action to approve and certify the tentative tax levy
 - Approval needs to occur at least 20 days prior to the Levy Hearing
- **December 3** - Levy notice in newspaper
 - Needs to be published no more than 14 but no less than 7 days from hearing
- **December 14** - Board/Public hearing and levy adoption
- **December 31** - Last day to file with County Clerk



Levy Process

- Property tax levy: the amount of property tax dollars a school district requests to operate the district for the subsequent fiscal year. The property tax cycle is the annual process of adopting a levy and then receiving the tax money.
- First step: The District determines the revenue it will need to operate and then levies that amount. This is done through developing long-term projections and a zero-based budget process.
- Property taxes capped: Property Tax Limitation Act ensures the protection of taxpayers by limiting the increase in total tax dollars collected by the school. This limits the increase of property taxes to 5% or the Consumer Price Index (CPI) rate, whichever is lower.
- Property Tax Rate Increase Limited to:
 - **CPI on existing property property - 1.4%**
 - **Plus new property**
 - Gather new growth data from the local assessor's office. Currently project ~1.5% growth on existing property countywide.
 - Actual EAV not known until March



Levy Process continued...

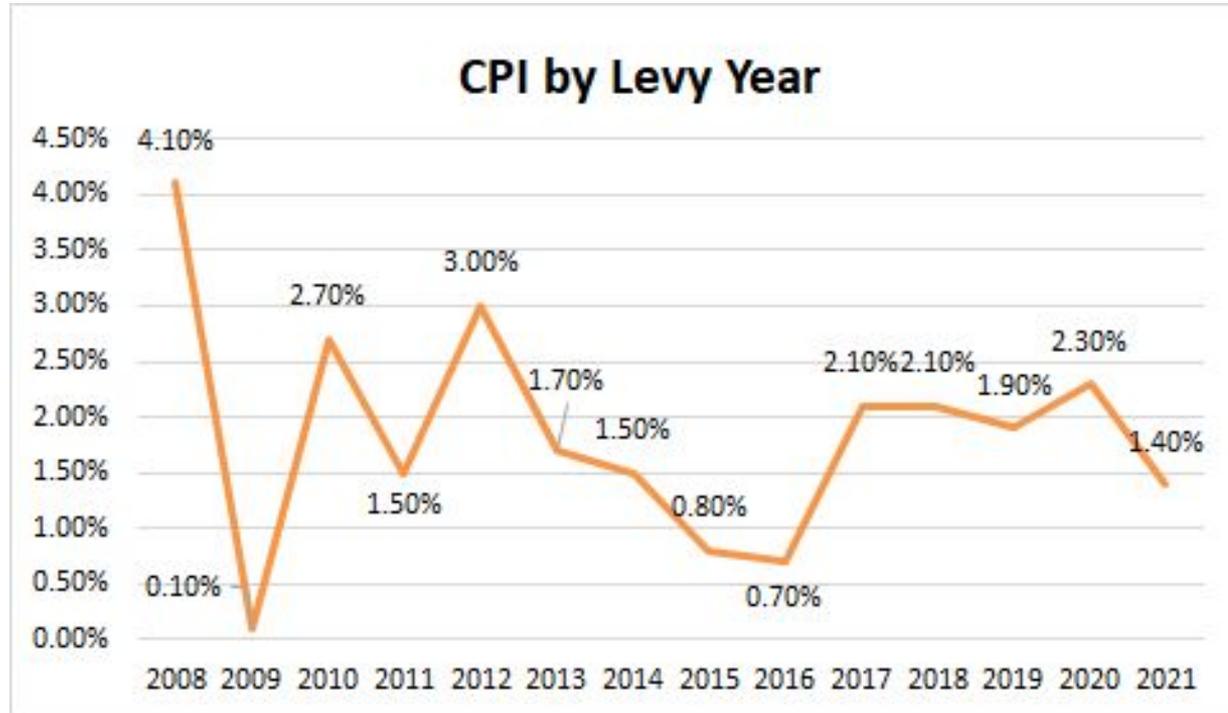
- School districts must deposit property tax revenue into appropriate accounting funds as determined by the Illinois School Code and the Illinois Program Accounting Manual. A formula determines the amount of property tax revenue each fund is entitled to receive:

$$\text{tax rate} \times \text{equalized assessed valuation (EAV)} = \text{property tax revenue}$$

- County clerk calculates the final property tax billings using this formula and direct these billings to owners of parcels of land located in each school district. The process of preparing property tax billings is the "property tax extension".
- The District collects tax extension payments in the Spring and Fall.

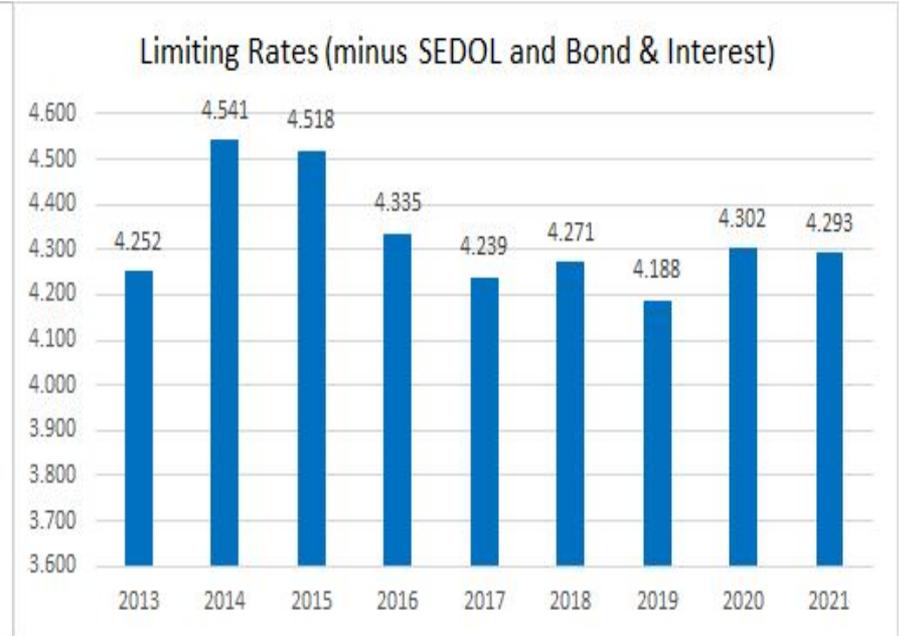
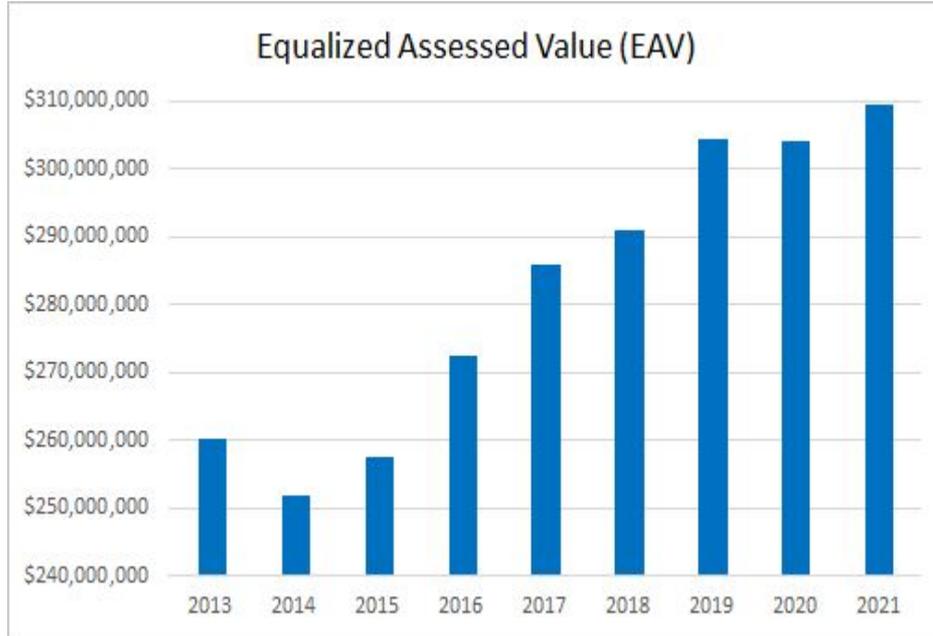


Historical CPI





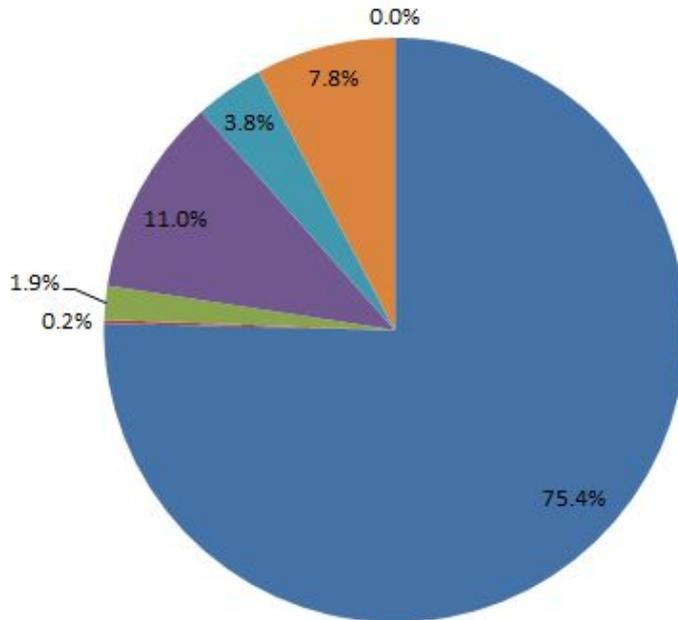
Historical



- Inverse Relationship:
 - As property values increase faster than CPI, tax rates decrease
 - When property values decrease, tax rates rise



- Property Taxes = 75% of revenue



FY22 Budget

- Taxes
- Interest
- Other Local Revenue
- State Aid
- Other State Sources
- Federal Sources (includes Medicaid)
- Transfers



2021 Proposed Tax Levy

Tax Extension for 2021					
				PROPOSED 11/2021 1.80% EAV \$309,645,468	2021 Best Guess Levy Extension
EAV Increase from prior Year	4.71%	-0.14%	Maximum Allowable Rates		
	EAV	EAV			
	\$304,593,471	\$304,160,841			
FUND/LEVY	2019 EXTENSION	2020 EXTENSION		PROPOSED 2021 EXTENSION	(1.80%) EAV growth
Educational	\$9,858,941	\$9,800,053	as needed	\$11,700,000	\$10,214,738
O & M	\$1,126,740	\$1,223,812	0.550%	\$1,500,000	\$1,238,582
Transportation	\$724,332	\$917,857	as needed	\$750,000	\$619,291
Working Cash	\$60,361	\$61,191	0.050%	\$85,000	\$68,122
IMRF	\$160,965	\$211,155	as needed	\$300,000	\$247,716
Social Security	\$160,965	\$211,155	as needed	\$300,000	\$247,716
Tort	\$60,361	\$45,892	as needed	\$45,000	\$30,965
Special Education	\$603,610	\$611,905	0.400%	\$750,000	\$625,484
Life Safety	\$807	\$882	0.100%	\$1,500	\$886
Lease Purchase			0.100%		
SEDOL IMRF Levy	\$16,390	\$17,763	0.008%	\$17,573	\$17,573
Debt Service	\$883,254	\$880,223	0.235%	\$880,221	\$881,231
Total	\$13,656,729	\$13,981,888	1.443%	\$16,329,294	\$14,192,304
Total w/o Bond/Sedol	\$12,757,084	\$13,083,901		\$15,431,500	\$13,293,500



Why “Balloon Levy”

- A “balloon levy” is a term used to describe the practice of requesting more money than we reasonably expect to receive.
- The reason for this is two-fold:
 - Under the Tax Cap Law, if you under levy, you can never recapture the lost revenue to the District.
 - At the time the tax levy is due, the EAV and new property of the district is unknown.
- Due to the Tax Cap formula should ACTUAL growth exceed PROJECTED growth, levying dollars in this manner will allow the district to receive all additional new property revenues. Should ACTUAL growth equal or fall below PROJECTED growth, the dollars received by the district, and thus the tax rate, will be limited by the assessed valuation and the Illinois School Code. Therefore, the taxpayer is not harmed when the district balloons its levy in those funds where a tax rate limit is imposed.



Frequently Asked Questions

- **Why doesn't the District lower its Levy?**

We would be penalized due to the Tax Cap formula for future years as each year is limited by the year prior. This results in a permanent reduction in revenue that can never be recovered. For example, the District is estimating around a \$330K increase in revenue in this year's extension vs. last year. If we were to keep the tax extension the same as last year we would not only lose out on that revenue this year, but exponentially every year after that. Assuming a 1% CPI over the next 5 years, the district would forfeit \$1,683,000 in revenue.

- **Did the District raise my tax rate this year?**

The District does not set tax rates and did not raise the rate. By law, the school district requests a specified amount of money. This amount of money is capped by the Property Tax Extension Limitation Law (PTELL) at no more than the CPI (plus new construction). Tax rates are established by the county after the total equalized assessed value in the taxing district is taken into account. The school district receives only an increase of CPI (1.4%) that is capped at 5%.

- **If the District is only getting an increase of CPI, why are my taxes going up more than that?**

This has to do with the value of your home in relation to others in the district. If your value is higher than the previous year, in relation to other properties in the district, you may pay more than the CPI. Conversely, if your value is lower than in the previous year, in relation to other properties in the district, you pay less than CPI. If all properties either went up or down the same percentage, or stayed the same, the tax rate for everyone would increase only by CPI.



Frequently Asked Questions

- **How does Diamond Lake SD 76 tax rate compare to other districts?**

The amount and type of property in a community affects individual homeowner's tax bill. A community that has more successful commercial/industrial property will typically have a higher overall EAV. This balanced mix of properties helps distribute the tax burden throughout the community. The higher the combined property value, the lower the tax rate.

Tax Rate = Total Tax Extension / Total EAV

	EAV Per Pupil *	Tax Rate (2020)
Diamond Lake SD 76	\$331,330	4.597
Hawthorn SD 73	\$358,242	3.851
Mundelein SD 75	\$217,933	4.670
Fremont SD 79	\$410,048	3.237
Kildeer Countryside SD 96	\$405,206	3.936

*From Forecast5

**NOTICE OF PROPOSED
PROPERTY TAX INCREASE FOR
DIAMOND LAKE SCHOOL DISTRICT 76**

- I. A public hearing to approve a proposed property tax levy increase for Diamond Lake School District for 2020 will be held on Tuesday, December 14, 2021, at 7:00 p.m. at the West Oak Middle School, 26156 N. Acorn Lane, Mundelein, IL 60060.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Bhavna Sharma-Lewis, Supt. of Schools, 26156 N. Acorn Lane, Mundelein, IL 60060; phone 847-566-9221.

- II. The corporate and special purpose property taxes extended for 2020 were \$13,083,901. The proposed corporate and special purpose property taxes to be levied for 2021 are \$15,431,500. This represents a 17.94 percent increase over the previous year.
- III. The property taxes extended for debt service and public building commission leases for 2020 were \$880,223. The estimated property taxes to be levied for debt service and public building commission leases for 2021 are \$880,221. This represents a 0.002 percent decrease from the previous year.
- IV. The total property taxes extended for 2020 were \$13,981,888. The estimated total property taxes to be levied for 2021 are \$16,329,294. This represents a 16.79 percent increase over the previous year.

Dated: December 3, 2021

**Margaret Kwon
Secretary,
Diamond Lake Schools
Board of Education
Lake County, Illinois**

DIAMOND LAKE SCHOOL DISTRICT 76
26156 N. ACORN LANE
MUNDELEIN, ILLINOIS

Resolution
TRUTH IN TAXATION RESOLUTION
FOR THE TAX YEAR 2021

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 2020 was \$13,981,888 and

WHEREAS, it is hereby determined that the estimated aggregate levy for the year 2021 is \$16,329,294.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of Diamond Lake School District 76, Lake County, 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 2021 does exceed the taxes extended or abated upon the final aggregate levy for the district in the year 2020 by 16.79%.

Section 3. Public notice shall be given in the Mundelein Daily Herald, 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 or less than 7 days prior to the hearing date.

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 being taken on the motion, the Members voted as follows:

AYE: () _____

NAY: () _____

ABSENT: () _____

The President declared the motion duly adopted.

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Department
(217) 785-8779

Original: X
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 Diamond Lake School District	District Number 76	County Lake
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Amount of Levy

Educational	\$ 11,700,000	Fire Prevention & Safety *	\$ 1,500
Operations & Maintenance	\$ 1,500,000	Tort Immunity	\$ 45,000
Transportation	\$ 750,000	Special Education	\$ 750,000
Working Cash	\$ 85,000	Leasing	\$
Municipal Retirement	\$ 300,000	Other	\$
Social Security	\$ 300,000	Other	\$ 17,573
		Total Levy	\$ 15,449,073

* 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 11,700,000 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 750,000 dollars to be levied as a special tax for transportation purposes; and
the sum of 85,000 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 300,000 dollars to be levied as a special tax for social security purposes; and
the sum of 1,500 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 45,000 dollars to be levied as a special tax for tort immunity purposes; and
the sum of 750,000 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 17,573 dollars to be levied as a special tax for SEDOL IMRF
on the taxable property of our school district for the year _____.

Signed this 14th day of December 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 .

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. 76 , Lake 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 _____ .

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 _____ , 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 capital improvement purposes (which levy is in addition to that for building purposes) and such funds are 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.

11/16/2021

PROJECTION OF TAX EXTENSIONS WITH THE TAX LIMITATION ACT
Current Situation

TAX YEAR	TOTAL EAV	% INCREASE	NEW CONSTRUCTION	GROWTH IN EXISTING PROPERTIES	% OF INCREASE FROM EXISTING PROPERTIES	LESSER OF RATE OF INFLATION OR 5%	DEBT SERVICE EXTENSION	TOTAL MAX EXTENSION UNDER TAX CAP	TAX RATE PRODUCED	TAX YEAR	Overall Levy Increase	Fiscal Year
2006	296,282,521	8.00%	4,209,062	17,729,849	6.5%	3.4%	1,819,175	9,999,535	3.375	2006	5.59%	FY08
2007	321,403,061	8.48%	9,381,838	15,738,702	5.3%	2.5%	2,212,154	10,849,836	3.376	2007	8.50%	FY09
2008	334,311,979	4.02%	6,713,002	6,195,915	1.9%	4.1%	839,123	11,293,059	3.378	2008	4.09%	FY10
2009	336,094,712	0.53%	4,291,397	(2,508,664)	-0.8%	0.1%	789,823	11,299,504	3.362	2009	0.06%	FY11
2010	323,995,512	-3.60%	1,502,190	(13,601,390)	-4.0%	2.7%	651,231	10,779,331	3.327	2010	-4.60%	FY12
2011	308,540,271	-4.77%	4,294,192	(19,749,433)	-6.1%	1.5%	663,362	10,295,989	3.337	2011	-4.48%	FY13
2012	275,789,043	-10.61%	1,058,803	(33,810,031)	-11.0%	3.0%	446,778	11,301,835	4.098	2012	9.77%	FY14
2013	260,247,346	-5.64%	932,990	(16,474,687)	-6.0%	1.7%	481,458	11,560,187	4.442	2013	2.29%	FY15
2014	251,939,917	-3.19%	4,626,293	(12,933,722)	-5.0%	1.5%	474,143	11,934,424	4.737	2014	3.24%	FY16
2015	257,340,702	2.14%	2,062,832	3,337,953	1.3%	0.8%	888,991	12,535,877	4.871	2015	5.04%	FY17
2016	272,405,305	5.85%	2,329,250	12,735,353	4.9%	0.7%	918,820	12,748,272	4.680	2016	1.69%	FY18
2017	285,764,464	4.90%	1,304,211	12,054,948	4.4%	2.1%	918,158	13,050,727	4.567	2017	2.37%	FY19
2018	290,887,045	1.79%	1,359,090	3,763,491	1.3%	2.1%	879,971	13,322,439	4.580	2018	2.08%	FY20
2019	304,593,471	4.71%	2,302,679	11,403,747	3.9%	1.9%	883,251	13,656,723	4.484	2019	2.51%	FY21
2020	304,160,841	-0.14%	774,094	(1,206,724)	-0.4%	2.3%	880,221	13,981,774	4.597	2020	2.38%	FY22
2021	309,645,468	1.80%	618,054	4,866,573	1.6%	1.4%	881,231	14,192,304	4.583	2021	1.51%	FY23
2022	313,741,923	1.32%	1,000,000	3,096,455	1.0%	1.0%	880,979	14,368,269	4.580	2022	1.24%	FY24
2023	317,565,600	1.22%	1,000,000	2,823,677	0.9%	1.0%	884,514	14,549,830	4.582	2023	1.26%	FY25
2024	321,423,691	1.21%	1,000,000	2,858,090	0.9%	1.0%	881,484	14,726,653	4.582	2024	1.22%	FY26
2025	325,316,504	1.21%	1,000,000	2,892,813	0.9%	1.0%	882,241	14,909,108	4.583	2025	1.24%	FY27
2026	329,244,354	1.21%	1,000,001	2,927,849	0.9%	1.0%	882,241	15,092,669	4.584	2026	1.23%	FY28

Note: In levy years 2012 through 2018, there is no significant new construction with the exception of a small amount for new construction in 2012-2017.

Note: in Levy year 2012 - CPI increase uses the highest capped extension in the last three years, which is 2009 for Diamond Lake #76. Updated CPI for levy years 2022 - 2026 to 1.0%

Assumptions	Rules of Thumb
Equalized Assessed Valuation annual increase for 2021 is	CPI - A 1% change in CPI equals approximately \$150,000 change in revenue
The CPI for tax year 2021	New Construction - A \$100,000 change in new construction equals approximately \$5,000 change in tax revenue
The CPI for tax year 2022 and estimated thereafter at	Change in EAV - A \$100,000 change in EAV results in approximately \$40 change in tax revenue

Tax Extension for 2021

EAV Increase from prior Year	-3.19%	2.14%	5.85%	4.90%	1.79%	4.71%	-0.14%	Maximum Allowable Rates	PROPOSED 11/2021 1.80% EAV \$309,645,468	2021 Best Guess Levy Extension
	EAV									
	\$251,939,917	\$257,340,702	\$272,405,305	\$285,764,464	\$290,887,045	\$304,593,471	\$304,160,841			
FUND/LEVY	2014 EXTENSION	2015 EXTENSION	2016 EXTENSION	2017 EXTENSION	2018 EXTENSION	2019 EXTENSION	2020 EXTENSION		PROPOSED 2021 EXTENSION	(1.80%) EAV growth
Educational	\$8,482,608	\$8,653,797	\$8,944,559	\$9,234,519	\$9,465,101	\$9,858,941	\$9,800,053	as needed	\$11,700,000	\$10,214,738
O & M	\$1,385,670	\$1,359,883	\$1,498,229	\$1,571,705	\$1,463,648	\$1,126,740	\$1,223,812	0.550%	\$1,500,000	\$1,238,582
Transportation	\$523,148	\$576,477	\$544,811	\$428,647	\$585,460	\$724,332	\$917,857	as needed	\$750,000	\$619,291
Working Cash	\$125,970	\$123,626	\$136,203	\$57,153	\$58,547	\$60,361	\$61,191	0.050%	\$85,000	\$68,122
IMRF	\$176,358	\$168,141	\$108,962	\$108,591	\$102,456	\$160,965	\$211,155	as needed	\$300,000	\$247,716
Social Security	\$214,149	\$168,141	\$108,962	\$108,591	\$102,456	\$160,965	\$211,155	as needed	\$300,000	\$247,716
Tort	\$60,002	\$96,078	\$81,722	\$28,576	\$58,547	\$60,361	\$45,892	as needed	\$45,000	\$30,965
Special Education	\$250,003	\$384,318	\$381,367	\$571,529	\$585,460	\$603,610	\$611,905	0.400%	\$750,000	\$625,484
Life Safety	\$223,899	\$96,078	\$4,086	\$2,858	\$2,900	\$807	\$882	0.100%	\$1,500	\$886
Lease Purchase								0.100%		
SEDOL IMRF Levy	\$18,475	\$20,348	\$20,550	\$20,404	\$17,895	\$16,390	\$17,763	0.008%	\$17,573	\$17,573
Debt Service	\$474,143	\$888,991	\$918,820	\$918,158	\$879,971	\$883,254	\$880,223	0.235%	\$880,221	\$881,231
Total	\$11,934,424	\$12,535,879	\$12,748,271	\$13,050,729	\$13,322,441	\$13,656,729	\$13,981,888	1.443%	\$16,329,294	\$14,192,304
Total w/o Bond/Sedol	\$11,441,806	\$11,626,540	\$11,808,901	\$12,112,167	\$12,424,574	\$12,757,084	\$13,083,901		\$15,431,500	\$13,293,500
Actual Tax Rate	4.737%	4.871%	4.680%	4.567%	4.580%	4.484%	4.597%			
Limiting Tax Rate (Operating)	4.541%	4.518%	4.335%	4.239%	4.271%	4.188%	4.302%			
CPI	1.50%	0.80%	0.70%	2.10%	2.10%	1.90%	2.30%		1.40%	
Developer Donations	\$11,580	\$14,750	\$20,000	\$20,110	\$22,579	\$0	\$0		\$15,000	
New Growth	\$4,626,293	\$2,062,832	\$2,329,250	\$1,304,211	\$1,359,090	\$2,302,679	\$774,094		\$618,054	

**NOTICE OF PROPOSED
PROPERTY TAX INCREASE FOR
DIAMOND LAKE SCHOOL DISTRICT 76**

A public hearing to approve a proposed property tax levy increase for Diamond Lake School District for 2020 will be held on Tuesday, December 14, 2021, at 7:00 p.m. at the West Oak Middle School, 26156 N. Acorn Lane, Mundelein, IL 60060.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Dr. Bhavna Sharma-Lewis, Supt. of Schools, 26156 N. Acorn Lane, Mundelein, IL 60060; phone 847-566-9221.

The corporate and special purpose property taxes extended for 2020 were \$13,083,901. The proposed corporate and special purpose property taxes to be levied for 2021 are \$15,431,500. This represents a 17.94 percent increase over the previous year.

The property taxes extended for debt service and public building commission leases for 2020 were \$880,223.

The estimated property taxes to be levied for debt service and public building commission leases for 2021 are \$880,221. This represents a 0.002 percent decrease from the previous year.

The total property taxes extended for 2020 were \$13,981,888.

The estimated total property taxes to be levied for 2021 are \$16,329,294. This represents a 16.79 percent increase over the previous year.

dated: December 3, 2021

Margaret Kwon
Secretary,
Diamond Lake Schools
Board of Education
Lake County, Illinois

CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

Daily Herald

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the **DAILY HERALD**. That said **DAILY HERALD** is a secular newspaper and has been circulated daily in the Village(s) of Addison, Algonquin, Antioch, Arlington Heights, Aurora, Barrington, Barrington Hills, Bartlett, Batavia, Bensenville, Bloomingdale, Buffalo Grove, Burlington, Campton Hills, Carol Stream, Carpentersville, Cary, Deer Park, Des Plaines, East Dundee, Elburn, Elgin, Elk Grove Village, Elmhurst, Fox Lake, Fox River Grove, Geneva, Gilberts, Glen Ellyn, Glendale Heights, Glenview, Grayslake, Green Oaks, Gurnee, Hainesville, Hampshire, Hanover Park, Hawthorn Woods, Hoffman Estates, Huntley, Inverness, Island Lake, Itasca, Keeneville, Kildeer, Lake Barrington, Lake Villa, Lake in the Hills, Lake Zurich, Libertyville, Lincolnshire, Lindenhurst, Lisle, Lombard, Long Grove, Medinah, Mt. Prospect, Mundelein, Naperville, North Aurora, North Barrington, Oakbrook, Oakbrook Terrace, Palatine, Prospect Heights, Rolling Meadows, Roselle, Schaumburg, Sleepy Hollow, South Barrington, South Elgin, St. Charles, Woodridge, Streamwood, Tower Lakes, Vernon Hills, Villa Park, Volo, Warrenville, Wauconda, Wayne, West Chicago, West Dundee, Wheaton, Wheeling, Wildwood, Winfield, Wood Dale, Round Lake Park, Pingree Grove, Sugar Grove

County(ies) of Cook, DuPage, Kane, Lake, McHenry and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the **DAILY HERALD** is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published 12/03/2021 in said **DAILY HERALD**.

IN WITNESS WHEREOF, the undersigned, the said **PADDOCK PUBLICATIONS, Inc.**, has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY Paula Baltz
Authorized Agent