

**RESOLUTION REGARDING THE ESTIMATED AMOUNTS
NECESSARY TO BE LEVIED FOR THE YEAR 2015**

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

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of election costs and bond and interest costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the 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 the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for the year **2014** was:

Educational Purposes	\$5,874,834
Operations, Building, and Maintenance Purposes	611,269
Transportation Purposes	209,933
Illinois Municipal Retirement Fund Purposes	103,442
Social Security / Medicare Purposes	<u>68,961</u>
TOTAL:	<u>\$6,868,433</u>

WHEREAS, it is hereby determined that the estimated amount of property taxes to be raised by taxation for the year **2015** is as follows:

Educational Purposes	\$6,000,000
Operations, Building, and Maintenance Purposes	711,000
Transportation Purposes	310,000
Illinois Municipal Retirement Fund Purposes	110,000
Social Security / Medicare Purposes	<u>80,000</u>
TOTAL:	<u>\$7,211,000</u>

WHEREAS, the Truth in Taxation Act, as amended, requires that all taxing districts in the State of Illinois provide data in the Notice concerning the levies made for debt service made pursuant to statute, referendum, resolution, or agreement to retire principal or pay interest on bonds, notes and debentures, or other financial instruments which evidence indebtedness; and

WHEREAS, the aggregate amount of property taxes extended for the bond and interest purposes for **2014** was **\$626,046**; and it is hereby determined that the estimated amount of taxes to be levied for bond and interest purposes for **2015** is **\$626,548**.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Roselle School District No. 12, County of DuPage, State of Illinois, as follows:

SECTION 1: The aggregate amount of taxes to be levied for the year **2015** is **\$7,837,548**.

SECTION 2: The aggregate amount of taxes estimated to be levied for the year **2015** does not exceed 105% of the taxes extended by the District in the year **2014**.

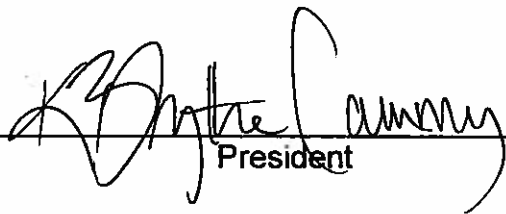
SECTION 3: The aggregate amount of taxes estimated to be levied for the year **2015** for debt service is 0.08% more than the taxes extended for debt service for **2014**.

SECTION 4: Public Notice shall be given in the *The Daily Herald*, being a newspaper of general circulation in said district, and a public hearing shall be held, all in the manner and time described in said notice, which said notice shall be published not more than 14 days nor less than 7 days prior to said hearing, and shall be not less than 1/8 page in size, with type no smaller than 12 point, enclosed in a black border not less than 1/4 inch wide, and in substantially the following format:

SECTION 5: This resolution shall be in full force and effect forthwith upon its passage.

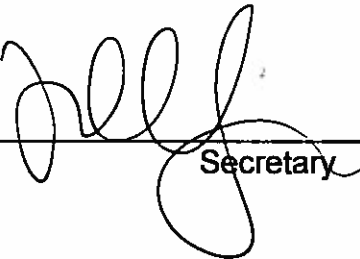
ADOPTED this 17th day of November, 2015.

Board of Education
Roselle School District No. 12
County of DuPage
State of Illinois

BY: 

President

ATTEST:



Secretary

2015 LEVY CALCULATION PAGE

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

Limiting Rate: **2.9195%**
 Estimated Capped Extension: **\$6,950,239.96**

Consumer Price Index:	0.80%
Actual Total EAV for 2014:	\$234,561,963
Estimated % change from 2014 EAV:	1.10%
Estimated New Construction for 2015:	\$919,640
Estimated Total EAV for 2015:	\$238,061,785
Total change from prior year:	1.49%

	Prior Year Extension:	Maximum Tax Rate:	Individual Fund Estimated Maximum Extension:	Prorated Extension based on prior year extension:	Manual Override:	Balloon % input:	Levy Amount:	
Educational	\$5,874,838.93	3.50%	\$8,332,162.46	\$5,944,802.60	\$6,000,000		\$6,000,000.00	
Operations & Maintenance	\$611,268.48	0.55%	\$1,309,339.82	\$618,548.10	\$711,000		\$711,000.00	
Transportation	\$209,932.96	0.00%	\$0.00	\$212,433.06	\$310,000		\$310,000.00	
Working Cash	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	
Municipal Retirement	\$103,441.83			\$104,673.72	\$110,000		\$110,000.00	
Social Security	\$68,961.22			\$69,782.48	\$80,000		\$80,000.00	
Fire Prevention & Safety *	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	
Tort Immunity	\$0.00			\$0.00			\$0.00	
Special Education	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	
Leasing	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	
	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	
Capped Extension/Levy	\$6,868,443.42		\$9,641,502.28	\$6,950,239.96	\$7,211,000.00	Capped Levy	\$7,211,000.00	Truth in Taxation 4.99% NO
						Levy in excess of estimated extension	\$260,760.04	
SEDOL IMRF	\$0.00			SEDOL IMRF			\$0.00	
Bond and Interest:	\$626,045.88			Bond and Interest:	\$626,547.50		\$626,547.50	0.08%
Total Extension/Levy	\$7,494,489.30					Total Levy	\$7,837,547.50	4.58%