

February 22, 2005 Consolidated Primary

Referenda as of Wednesday, December 22, 2004

OAK GROVE SCHOOL DISTRICT #68

Proposition to Increase Maximum Annual Educational Fund Tax Rate

Shall the maximum annual tax rate for educational purposes of School District Number 68, Lake County, Illinois, be increased and established at 2.10% upon all the taxable property of said School District at the value, as equalized or assessed by the Department of Revenue, instead of 1.78%, the present maximum rate otherwise applicable to the next taxes to be extended for said purposes?

- (a) The approximate amount of educational fund taxes extendible under the maximum rate now in force in said School District is the sum of \$8,110,343.
- (b) The approximate amount of educational fund taxes extendible under the proposed increased rate is the sum of \$9,568,382.
- (c) The total dollar amount of the most recently approved annual budget of said School District is the sum of \$11,805,505; the total dollar amount of said annual budget, if increased by the amount of additional tax which may be levied if the proposition is approved, is the sum of \$13,263,544; the percentage of increase in the total dollar amount of the most recently approved budget of said School District, if such total dollar amount were increased by the amount of additional tax which may be levied if the proposition is approved, is 12.35 percent.
- (d) The percentage of increase between the maximum rate at which such taxes for educational purposes may be levied if the proposed is approved and the annual rate at which such taxes for educational purposes is currently levied is 17.98 percent.

GURNEE SCHOOL DISTRICT #56

Proposition to Increase Maximum Annual Educational Fund Tax Rate

Shall the maximum annual tax rate for educational purposes of Gurnee School District Number 56, Lake County, Illinois, be increased and established at 2.43% upon all the taxable property of said School District at the value, as equalized or assessed by the Department of Revenue, instead of 2.18%, the maximum rate otherwise applicable to the next taxes to be extended for said purposes?

- (a) The approximate amount of educational fund taxes extendible under the maximum rate now in force in said School District is the sum of \$10,248,078.
- (b) The approximate amount of educational fund taxes extendible under the proposed increased rate is the sum of \$11,423,316.
- (c) The annual rate at which educational fund taxes are currently levied is 2.18% and the percentage of increase between said rate and the maximum rate of 2.43%, if approved, is 11.47%.
- (d) The total dollar amount of expenditures of the 2004-2005 budget of said School District, including bond and interest, is \$20,370,273 and the total dollar amount of the expenditures of the 2004-2005 budget of said School District, including bond and interest, is estimated to be \$21,545,511 if the proposition is approved, equaling a 5.8% increase.