

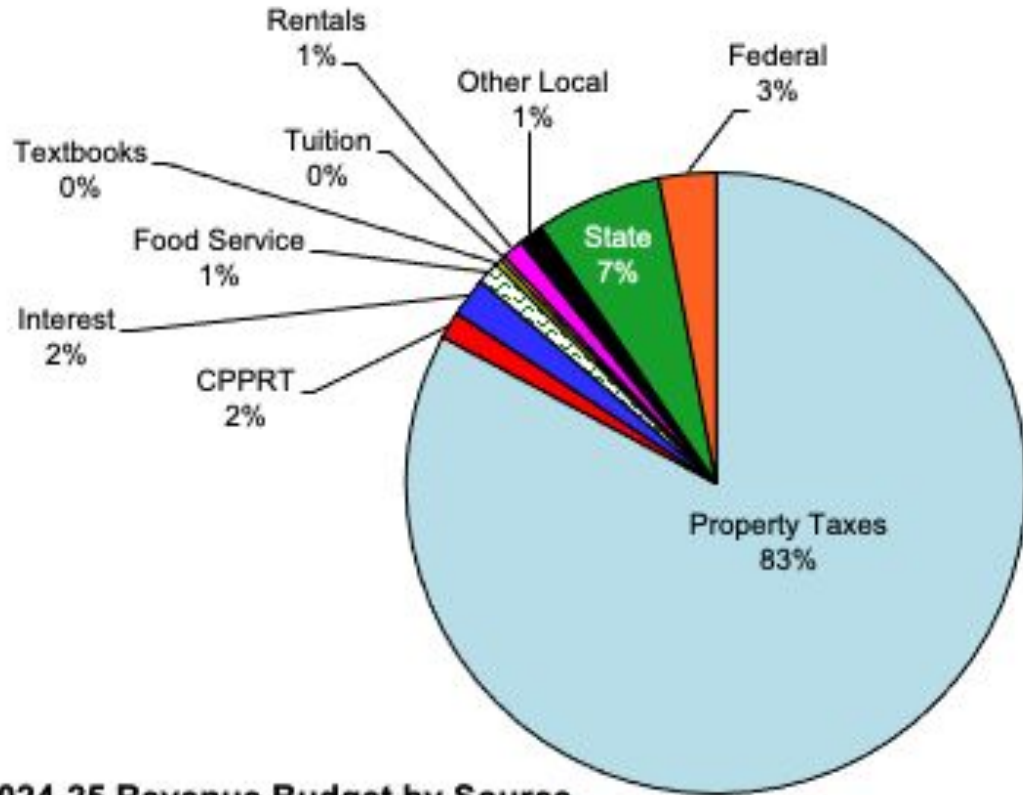


Public Hearing 2024 TAX LEVY

By: Stacey Mallek, Asst Supt for Business/CSBO

Date: December 10, 2024

District Revenue Sources



2024-25 Revenue Budget by Source

Public Act 103-0394 Report



Annual Expenditures (excl State On-Behalf)				
Operational Funds	2021/22 AFR	2022/23 AFR	2023/24 Unaudited	3-Year Average
Education Fund (10)	67,044,359	68,069,792	71,716,591	68,943,581
O&M Fund (20)	4,958,241	5,031,217	5,889,038	5,292,832
Transportation Fund (40)	2,937,265	3,372,004	3,875,530	3,394,933
Total	74,939,865	76,473,013	81,481,159	77,631,346

Unaudited Fund Balances - June 30, 2024	
Operational Funds	Fund Balance
Education (10)	48,092,396
O&M (20)	4,611,593
Transportation (40)	1,444,124
Total	54,148,113

Fund Balance/ Average Expense	
Operational Fund Balance (06/30/24)	54,148,113
Three-Year Expense Average	77,631,346
Fund Balance/Average Expense	69.75%

2024 Proposed Tax Levy and Public Notice



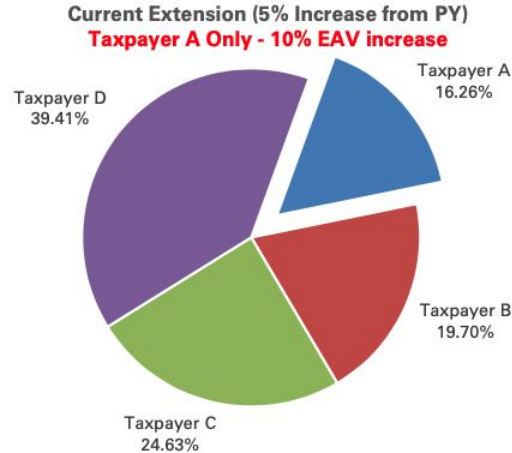
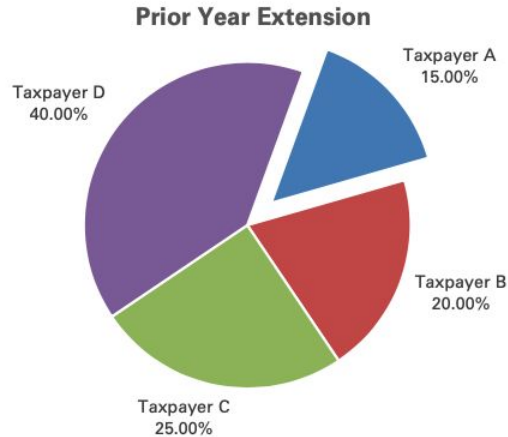
	2024 Tentative <u>Levy</u>	2023 <u>Actual Extension</u>	2024 Tentative <u>to 2023 Actual</u>
IMRF	740,000	613,800	
Social Security	1,290,000	1,462,570	
Liability Insurance (TORT)	930,000	978,243	
Transportation	2,490,000	2,311,341	
Education	66,000,000	63,278,958	
Building	5,300,000	4,435,665	
Working Cash Funds	-		
Life Safety	26,000	23,976	
Special Education	1,600,000	1,570,465	
Lease	-		
TOTAL-Limited Funds	78,376,000	74,675,018	4.96%
Levy Adjustment PA 102-0519			
Bond & Interest	9,449,250	7,549,963	
Total-All Funds	87,825,250	82,224,981	6.81%

After abatement of \$1.9M of
debt service levy

Tax Extension Impact Is Not Equal



- ▶ A 5% increase in your tax extension does not mean that every single tax bill increases by exactly 5%!



- ▶ Although total of all tax bills increased 5%, Taxpayer A's bill increased 13.8% while all other taxpayers increased 3.45%

