

# **2023 Tax Levy Truth in Taxation Hearing**

December 18, 2023  
**Board of Education Meeting**

# Public Act 102-0895

Requires all school districts to “disclose to the public, at a public hearing at which the district certifies its budget and levy for the taxable year, the cash reserve balance of all funds held by the district related to its operational levy, and if applicable, any obligations secured by those funds.”

Fund	Balance (October 30, 2023)
10- Education Fund	\$60,776,726
20 - Building	\$7,923,215
40 - Transportation	\$12,862,009
50 - I.M.R.F.	\$1,920,975
70 - Working Cash	\$7,461,979



# Current Assumption For Final Levy

- CPI: 5.0%
- Estimated EAV % Change from 2022 EAV: 11.25%
- Estimated New Construction 2023: \$39,000,000



# 2023 Estimated Tax Levy Extension

	2022 Extension	2023 Estimate
Educational	\$44,907,194	\$49,000,000
Operations and Maintenance	\$7,797,148	\$8,400,000
Transportation	\$2,081,103	\$2,000,000
Working Cash	\$4,337	\$5,000
Municipal Retirement	\$1,038,096	\$1,125,000
Social Security	\$1,286,773	\$1,400,000
Fire Prevention	\$7,191	\$8,000
Special Education	\$8,316,881	\$8,900,000
<b>Total</b>	<b>\$65,438,723</b>	<b>\$70,838,000</b>



# 2023 Estimated Tax Levy Extension including Debt Service

	2022 Extended	2023 Estimate	Increase
Aggregate	\$65,438,723	\$70,838,000	8.25%
Debt Service	\$8,747,896	\$8,750,100	0.03%
<b>Total</b>	<b>\$74,186,619</b>	<b>\$79,588,100</b>	<b>7.28%</b>



# 2023 Yorkville Levy Calendar

Date	Task
December 7, 2023	Truth in Taxation Hearing Notice Published
December 11, 2023	Final Levy presented to the Board Committee as a whole
December 18, 2023	Board of Education votes on the Final Levy
Prior to Dec. 26, 2023	File Final Tax Levy with Kendall and Kane Counties
March/April 2024	Verify Levy and Extension
May/June 2024	County sends out tax bills
June 2024	First payment is received
September 2024	Second payment is received



# Questions/Comments

