



Geneva Community Unit School District 304
227 North Fourth Street
Geneva, IL 60134

Board of Education Report

To: Dr. Kent Mutchler, Superintendent
Board of Education – Finance Committee

From: Dean Romano, Assistant Superintendent – Business Services

Date: Wednesday, October 7, 2020

Meeting: Tuesday, October 13, 2020

Agenda Item:

Review of 2020 Tentative Tax Levy

Item Type: Consent **Action** **Information** Discussion

Recommended Motion:

Motion to move this item to BOE for approval of the 2020 Tentative Tax Levy

Vision Connection: Effective Communicators

Policy Reference (if applicable): 4:10 – Fiscal and Business Management

Background Information:

The levy for the 2020 tax year must be filed with the County Clerk by the last Tuesday of December, 2020. We began the levy process in September when preliminary figures were pulled together based on CPI, estimated EAV growth, new construction and program needs as established during the budget development process. Beginning with the 2018 tax year, the adoption of a Tentative Tax Levy and implementation of a practice of adding a safeguard percentage to specific funds to account for variances in Equalized Assessed Valuation and New Construction as determined by the local assessor were added to the levy development process.

After the levy is adopted, it will be filed with the County Clerk. Actual tax extension information will not be known until late March, 2021. Adjustments may be made at that time and those figures are then verified by the County Clerk before bills are mailed to taxpayers. Our first tax distribution normally is received at the very beginning of June.

Dr. Romano will provide an overview of the components of the levy process, review the identified considerations pertaining to the levy process and present the proposed tentative tax levy for the 2020 tax year.

ATTACHMENT(S): N/A
