

Memorandum

To: Dr. Tim Kilrea & Dr. Kyle Schumacher, Co-Interim Superintendents,
Board of Education

From: Daina Pflug, Business Manager

Subject: Approval of 2025 Property Tax Levy and Truth in Taxation

Date: December 15, 2025

Enclosed is the 2025 tax levy resolution to be approved by the Board. The levy figures have not changed from what was presented at our November 17th board meeting. The levy request calls for an approximate 4.99% increase in the operating funds over last year's extension, but we anticipate an estimated 6.93% decrease in actual dollars received. Our bond payments will decrease from \$9,418,950 to \$1,942,050 due to 2013's bond debt being paid off. Total EAV is projected to be approximately \$1,268,500,000 and new construction is projected at \$24,200,000. With these assumptions we are anticipating our Total School Tax Rate to decrease from \$5.87 to \$4.95 for this levy year.

A Truth in Taxation public hearing was not required this year. Cash balances from the Treasurer's report as of November 30, 2025, fund balance reserves from the Audit/AFR as of June 30, 2025 and the operating funds expenditures three-year average are listed below:

Cash Balances as of November 30, 2025 (Source: Treasurer's Report)		Fund Balances as of June 30, 2025 (Source: Audit/AFR)		Operating Funds Expenditures Three Year Average (Sources: Audit/AFR)	
Education	\$ 33,609,809	Education	\$ 26,488,611	Education	\$ 73,844,849
Operations & Maintenance	\$ 4,667,603	Operations & Maintenance	\$ 5,807,529	Operations & Maintenance	\$ 14,178,821
Transportation	\$ 7,022,606	Transportation	\$ 8,263,002	Transportation	\$ 5,550,200
IMRF/Social Security	\$ 3,635,248	IMRF/Social Security	\$ 3,433,688		
Working Cash	\$ 3,359,223	Working Cash	\$ 3,250,257	Total 3 Year Average	<u>\$93,573,870</u>
Tort	\$ 633,209	Tort	\$ 1,232,391		
Total Cash Balances	<u>\$52,927,697</u>	Total Fund Balances	<u>\$48,475,478</u>		



These cash and fund balances will be used until the spring's early taxes are received. Fund balances help with emergencies, cash flow and credit ratings.

A resolution is attached for adoption along with the formal levy documents, (Truth in Taxation Certificate, Tax Levy Summary Sheets, and Certificate of Tax Levy form). These will then be delivered to both the Kane and DeKalb County Tax Extension offices before the December 30th deadline.

We are recommending that we approve this final aggregate tax levy for 2025.