



**Diamond Lake School District 76**  
**Embrace Empower Excel** Each Child Each Day

**TO:** Board of Education  
**FROM:** Eric Rogers  
**DATE:** November 19, 2024  
**SUBJECT:** **2024 Tentative Levy**

The tentative 2024 levy is attached for your review. Due to the levy posting requirements, the tentative levy needs to be approved at the November 19<sup>th</sup> meeting and the levy hearing set for December 17, 2024.

The current long-term projections include levying the full amount available to the District. As in the past, we have used a “ballooned levy” to ensure we are able to collect the full amounts available to us.

Our budget projections for FY26 are based on the assumption that our 2024 EAV will increase by 6.67%. For 2023, 2022 and 2021, the EAV increased by 5.30%, 2.95%, and 1.54. For 2020 EAV decreased by 0.14%. For 2019, 2018 and 2017, the EAV increased by 4.71%, 1.79%, and 4.90%. For the 2024 Tax Levy the CPI is 3.4%. Last year’s CPI was 5.0% and the years before that it was 5.0%, 1.4%, 2.3%, 1.9%, and 2.1%.

We should continue to levy at sufficient levels in each fund to maintain an appropriate level for projected expenses and cash flow purposes as well as expenses related to maintaining the facilities.

	Tax Levy Year 2020	Tax Levy Year 2021	Tax Levy Year 2022	Tax Levy Year 2023	Estimated Tax Levy Year 2024
Equalized Assessed Valuation (EAV)	304,160,841	308,839,357	317,955,772	334,797,175	335,953,560
Change in EAV from prior year	-0.14%	1.54%	2.95%	5.30%	6.67%
Total Extension	\$13,981,888	\$14,275,250	\$15,062,579	\$15,775,101	\$16,167,769
CPI	2.3%	1.4%	5.0%	5.0%	3.4%

Please contact me if you would like additional information or have any questions.