



Geneva Community Unit School District 304
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Memorandum

To: Kent Mutchler, Superintendent
CC: Board of Education

From: Donna Oberg, Assistant Superintendent – Business Services

Date: December 8, 2011

Re: 2011 Tax Levy Adoption

The attached documents outlining the 2011 tax levy request have been reviewed by the Board at the November 14th Board of Education Meeting.

The *Property Tax Extension Limitation Act* requires a Truth in Taxation hearing to be held for a levy request that exceeds the prior year's levy in excess of 5%. The Extension for the 2011 levy will increase less than 5%, therefore a Truth in Taxation hearing was not required.

The aggregate tax levy amount requested for the 2011 tax levy is \$77,591,395 which is a 3.7% increase over last year's levy request. This is a reduction of \$253,586 from the resolution amount of \$77,844,981 approved at the November 14th Board of Education meeting. The reduction is a result of the 2011 refunding of the 2004A bond issue (\$92,200) and an error in the original amount reported.

It is my recommendation to adopt the 2011 Tax Levy in the amount of \$77,591,395.