

**Central Community Unit  
School District 301**

**2024 Tax Levy**

**December 16, 2024**

**Board of Education**

**Jeff Gorman  
President**

**Dr. Eric Nolan  
Vice President**

**Marc Falk  
Secretary**

**Junaid Afeef**

**Dornetria Hemphill**

**Dr. Morgan Pappas**

**Jennifer Volpe**

**Administration**

**Dr. Esther Mongan  
Superintendent**

**Daina Pflug  
Business Manager**



# Levy Timeline

Tentative Levy estimate is to be presented at least 20 days prior to the adoption of its aggregate levy.

The publication notice must be published no more than 14 days nor less than 7 days prior to the date of the public hearing.

11/15 (Fri) Publish Truth in Taxation notice on website, if applicable

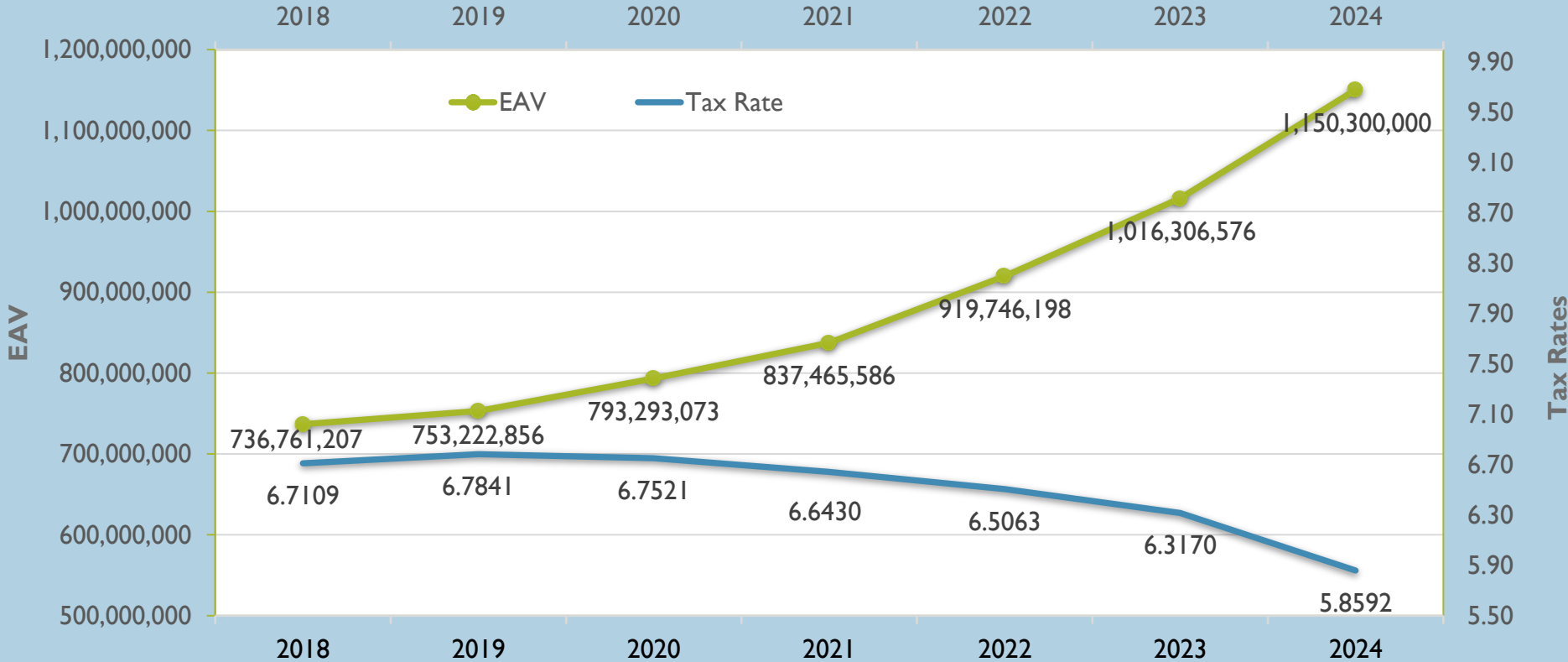
12/4 (Wed) Publish in Daily Herald and on website

Post Notice on Website	11/15/2024	31	Friday
	11/16/2024	30	Saturday
	11/17/2024	29	Sunday
<b>Board Meeting-Tentative Levy</b>	<b>11/18/2024</b>	<b>28</b>	<b>Monday</b>
	11/19/2024	27	Tuesday
	11/20/2024	26	Wednesday
	11/21/2024	25	Thursday
	11/22/2024	24	Friday
	11/23/2024	23	Saturday
	11/24/2024	22	Sunday
<b>Send Notice to Newspaper</b>	<b>11/25/2024</b>	<b>21</b>	<b>Monday</b>
Tentative Levy Due	11/26/2024	20	Tuesday
	11/27/2024	19	Wednesday
	11/28/2024	18	Thursday
	11/29/2024	17	Friday
	11/30/2024	16	Saturday
	12/1/2024	15	Sunday
Publication Timeframe	12/2/2024	14	Monday
	12/3/2024	13	Tuesday
	12/4/2024	12	Wednesday
	12/5/2024	11	Thursday
	12/6/2024	10	Friday
	12/7/2024	9	Saturday
	12/8/2024	8	Sunday
	12/9/2024	7	Monday
	12/10/2024	6	Tuesday
	12/11/2024	5	Wednesday
12/12/2024	4	Thursday	
12/13/2024	3	Friday	
12/14/2024	2	Saturday	
12/15/2024	1	Sunday	
<b>Board Meeting-Public Hearing</b>			
<b>Final Levy</b>	<b>12/16/2024</b>		<b>Monday</b>
<b>Deliver Levy to Counties</b>	<b>12/17/2024</b>		<b>Tuesday</b>
Levy Due to Counties	12/31/2024		Tuesday

## EAV History

Levy Year	EAV	New Construction	Total Tax Rate
2019	\$753,222,856	\$11,586,115	6.8088
2020	\$793,293,073	\$15,339,356	6.7521
2021	\$837,465,586	\$15,457,518	6.6431
2022	\$919,746,198	\$25,942,166	6.5063
2023	\$1,016,306,576	\$29,588,265	6.3171
2024	\$1,150,300,000 (estimated)	\$23,000,000 (estimated)	5.8592 (estimated)

# EAV and Tax Rate History



Tax Year: 2024

## Assessor Estimated EAV Report by Tax District Kane County

**093 - CENTRAL SCH DIST 301**

**Totals**

Board of Review Abstract	1,249,952,517
- Exemptions	97,377,692
- Under Assessed	0
+ State Assessed	1,703,519
<b>Total EAV</b>	<b>1,154,278,344</b>
- Tif Increment / Ezone	0
Rate Setting EAV	1,154,278,344

**New Construction**

Commercial	0
Farm	825,737
Industrial	0
Local Rail Road	0
Mineral	0
Residential	19,098,159
<b>Total</b>	<b>19,923,896</b>

Exemption Category	Commercial		Farm		Industrial		Local Rail Road		Mineral		Residential		State Rail Road		Totals	
	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count
Parcel Count		157		1,830		10		0		2		8,745		0		10,744
Board of Review Abstract	43,167,194		116,546,127		2,135,611		0		324,352		1,087,779,233		0		1,249,952,517	
- Home Improvement	0	0	157,231	8	0	0	0	0	0	0	4,084,171	749	0	0	4,241,402	757
- Veteran's	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
+ State Assessed	0		0		0		0		0		0		1,703,519		1,703,519	
<b>= EAV</b>	<b>43,167,194</b>	<b>0</b>	<b>116,388,896</b>	<b>8</b>	<b>2,135,611</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>324,352</b>	<b>0</b>	<b>1,083,695,062</b>	<b>751</b>	<b>1,703,519</b>	<b>0</b>	<b>1,247,414,634</b>	<b>759</b>
- Senior Assessment Freeze	0	0	987,956	29	0	0	0	0	0	0	4,243,779	128	0	0	5,231,735	157
- Owner Occupied	48,000	6	3,752,000	468	0	0	0	0	0	0	54,839,235	6,862	0	0	58,639,235	7,336
- Senior Citizen's	24,000	3	1,704,000	213	0	0	0	0	0	0	11,062,360	1,384	0	0	12,790,360	1,600
- Disabled Person	0	0	16,000	8	0	0	0	0	0	0	156,000	78	0	0	172,000	86
- Disabled Veteran	0	0	524,971	4	0	0	0	0	0	0	15,767,989	115	0	0	16,292,960	119
- Returning Veteran	0	0	5,000	1	0	0	0	0	0	0	5,000	1	0	0	10,000	2
- Natural Disaster	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Fraternal Freeze	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Vet Freeze	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Under Assessed	0		0		0		0		0		0		0		0	
- E-Zone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- TIF	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
- Drainage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>= Taxable Value</b>	<b>43,095,194</b>		<b>109,398,969</b>		<b>2,135,611</b>		<b>0</b>		<b>324,352</b>		<b>997,620,699</b>		<b>1,703,519</b>		<b>1,154,278,344</b>	

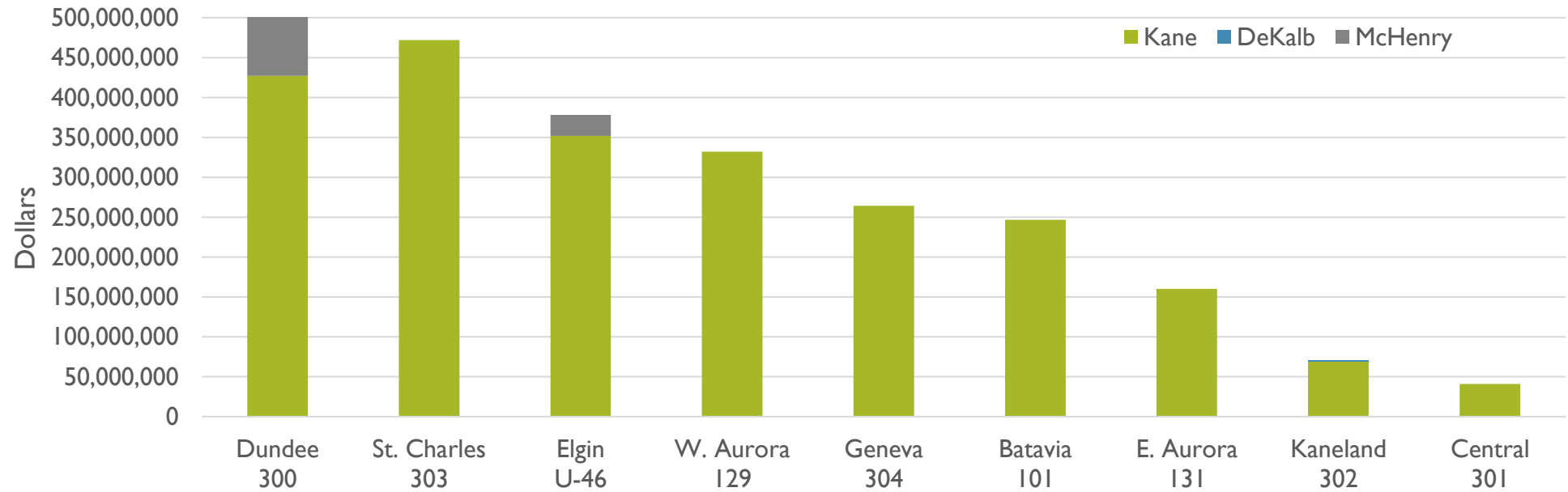
**Projected  
EAV Analysis**

<b>Levy Year</b>	<b>September New Construction</b>	<b>Final New Construction</b>	<b>September EAV</b>	<b>Final EAV</b>
<b>2019</b>	<b>\$ 11,025,023</b>	<b>\$11,586,115</b>	<b>\$758,699,967</b>	<b>\$753,222,856</b>
<b>2020</b>	<b>\$14,159,510</b>	<b>\$15,339,356</b>	<b>\$793,866,538</b>	<b>\$793,293,073</b>
<b>2021</b>	<b>\$14,054,464</b>	<b>\$15,457,518</b>	<b>\$838,550,585</b>	<b>\$837,465,586</b>
<b>2022</b>	<b>\$24,654,065</b>	<b>\$25,942,166</b>	<b>\$923,945,858</b>	<b>\$919,746,198</b>
<b>2023</b>	<b>\$20,444,746</b>	<b>\$29,588,265</b>	<b>\$1,020,301,971</b>	<b>\$1,016,306,576</b>
<b>2024</b>	<b>\$19,923,896</b>	<b>\$23,000,000 (estimated)</b>	<b>\$1,154,278,344</b>	<b>\$1,150,300,000 (estimated)</b>

**Actual & Projected Variables**

<b>Actual Variables</b>	<b>Projected Variables</b>
<b>2023 Extension Base:</b> <b>\$54,951,504</b>	<b>New Construction:</b> <b>\$23,000,000</b>
<b>Consumer Price Index (CPI): 3.4%</b>	<b>2024 Total EAV:</b> <b>\$1,150,300,000</b>

# Commercial EAV-2023 Levy





**2024 LEVY CALCULATION PAGE**

**Original Assumptions**

Consumer Price Index	3.40%
Actual Total EAV for 2023	\$1,016,306,576

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

**Limiting Rate:**  $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI})}{\text{Total EAV} - \text{New Property}}$

Estimated Existing EAV % change for 2024	10.92%
Estimated Existing EAV Value for 2024	\$1,127,300,000

Estimated New Property for 2024	\$23,000,000
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Limiting Rate	5.0403
Estimated Capped Extension	\$57,979,134.95

Estimated Total EAV for 2024	\$1,150,300,000	<i>Includes New Property</i>
Estimated Total EAV % change for 2024	13.18%	<i>Includes New Property</i>

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
Educational	\$34,199,996.83			\$36,084,294.39	\$36,500,000		\$36,500,000.00
Operations & Maintenance	\$7,054,996.99	0.75	\$8,627,250.00	\$7,443,702.10	\$7,650,000		\$7,650,000.00
Transportation	\$3,072,000.07			\$3,241,256.29	\$3,300,000		\$3,300,000.00
Working Cash	\$102,504.69	0.05	\$575,150.00	\$108,152.33	\$110,000		\$110,000.00
Municipal Retirement	\$1,018,999.80			\$1,075,143.05	\$995,000		\$995,000.00
Social Security	\$1,018,999.80			\$1,075,143.05	\$995,000		\$995,000.00
Fire Prevention & Safety *	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00
Tort Immunity	\$1,018,999.80			\$1,075,143.05	\$1,000,000		\$1,000,000.00
Special Education	\$7,465,005.57	0.80	\$9,202,400.00	\$7,876,300.69	\$7,930,000		\$7,930,000.00
Leasing	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00
	\$0.00	0.00	\$0.00	\$0.00	\$0		\$0.00

Capped Extension	\$54,951,503.55
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\$57,979,134.95
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Capped Levy	\$58,480,000.00	6.42%	YES
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**Truth in Taxation**

*Truth in Taxation Required*

Levy Amount Above Estimated Extension	\$500,865.05
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SEDOL IMRF Extension	\$0.00
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Estimated SEDOL IMRF Levy \$0.00  
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
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Bond & Interest Extension	\$9,007,626.84
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Estimated Bond and Interest Levy \$9,418,950.00  
*(County Clerk Levies Bond & Interest for the District. Verify Records with County Clerk)*

Bond & Int. Levy	\$9,418,950.00	4.57%
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Total Extension	\$63,959,130.39
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Total Levy	\$67,898,950.00	6.16%
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## Recommended 2024 Levy

**Requesting  
\$58,480,000**

**(in operating funds)**

- **6.42% increase**
- **Truth in Taxation hearing required; over 5%**

**Expect to receive  
\$57,979,000**

**(in operating funds)**

- **Increase of \$3,027,631**

**Bond & Interest  
Levy**

- **Total \$9,418,950 or 4.57% increase**

**Total All Funds  
Anticipated  
Increase**

- **Total \$3,438,955 or 5.36% increase**

# Anticipated Tax Rates

	<u>2024</u>	<u>2023</u>
<b>Operating Rate</b>	<b>\$5.040</b>	<b>\$5.407</b>
<b>Bond &amp; Interest Rate</b>	<b><u>\$0.819</u></b>	<b><u>\$0.886</u></b>
<b>Total Rate</b>	<b>\$5.859</b>	<b>\$6.293</b>

**\* Approximate 43 cents rate decrease over last year**

**If EAV is less than projected, tax rate will be higher.**

**If EAV is higher than projected, tax rate will be lower.**

## Levy Receipts Distribution

### 2023 Levy

December 2023

- 50% to 2024 Budget – Sept 2023
- 50% to 2025 Budget – Sept 2024

### 2024 Levy

December 2024

- 50% to 2025 Budget – Sept 2024
- 50% to 2026 Budget – Sept 2025

# Summary



**Should allow us to receive all operating dollars available to us**



**District will receive final notice of actual tax extension & tax rates in the spring of 2025**