# NIPPERSINK SCHOOL DISTRICT 2

4213 US Highway 12
Richmond, IL 60071
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Telephone: 815-678-4242
FAX: 815-675-0413
www.nippersinkdistrict2.org

Dr. Tom Lind, Superintendent
Dr. Patrick Enright, Asst. Superintendent
Denise Levendoski, Business Manager/CSBO

Laura Taubery, Richmond Grade School Principal
Brandon Creason, Nippersink Middle School Principal
Chris Pittman, Spring Grove School Principal

Date: October 22, 2025

To: District #2 Board of Education

From: Mrs. Denise M. Levendoski, CSBO

Re: Tax Levy Key Facts / Information

- A property tax levy is the amount of property tax dollars a school district **requests** in order to operate the district for the upcoming school year. This is separate from an extension, which is what a district **receives**.

- The tax levy formula is established by Illinois School Code, and it is created by a calculation that considers the previous year's tax rate, the current Consumer Price Index, the equalized assessed value (EAV) of the properties within the district's boundaries, and anticipated new growth of properties within the district's boundaries.

- A balloon levy is when a district requests a levy rate higher than the current projections to allow for **unknown EAV and new growth**.

- The property tax levy is **due in December** to the County Clerk Office. The amount of the EAV that we use is an estimate at that time because the actual EAV isn't **recorded until Spring the following year**.

If a district establishes a levy that is lower than the final figures released by the county, the district does not have a way of adjusting the levy to receive the additional dollars due to the district. Once a levy is filed, it can not be increased. For example, if a district filed a levy for 3%, but the figures released the following spring by the county could have resulted in a 4% levy, the district can not go back and change the levy to access the additional 1%. The revenue lost from the lower request would be permanently lost and has a compounding effect on all future levies. Additionally, if the school district establishes a levy that is higher than the final figures, the district will only receive what is allowable by law, which is the final calculation based on the actual numbers as established by the county. For example, if a district sets a tax levy at 5% increase, but the county numbers that are released the following spring equate to an increase of 4%, the district will only receive a 4% increase in its extension.