

TRUTH IN TAXATION – 2022 TAX YEAR LEVY



GENEVA CUSD 304 TRUTH IN TAXATION HEARING

- Board of Education conducts a hearing to receive public comment
- Hearing is held for transparency purposes

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GENEVA CUSD 304 TRUTH IN TAXATION HEARING – Published Notice



Notice of Proposed Tax Increase for Geneva Community Unit School District No. 304

- I. A public hearing to approve a proposed property tax levy increase for Geneva Community Unit School District No. 304 for tax year 2022 will be held on Monday November 14, 2022, at 7:00 P.M. at Coultrap Educational Services Center, 227 N. Fourth Street, Geneva, IL 60134. Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Mr. Todd Latham, Assistant Superintendent for Business Services, at 227 N. Fourth Street, Geneva, Illinois or at 630-463-3035.
- II. The corporate and special purpose property taxes extended or abated for the tax year 2021 were \$78,400,579. The proposed corporate and special purpose property taxes extended or abated for the tax year 2022 are \$81,537,574. This represents a 4% increase over the prior year.
- III. The property taxes extended for debt service and public building commission leases for 2021 were \$14,949,594. The property taxes extended for debt service and public building commission leases for 2022 are \$14,833,956. This represents a 0.77% decrease over the previous year.
- IV. The total estimated property taxes extended for 2021 were \$93,350,173. The estimated total property taxes to be levied for 2022 are \$96,371,530. This represents a 3.24% increase over the previous year.

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	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	\$55,549,791.77			\$57,687,446.91	\$57,885,823		\$57,885,823.00
Operations & Maintenance	\$11,469,316.67	0.75	\$12,331,689.90	\$11,910,676.45	\$12,300,000		\$12,300,000.00
Transportation	\$2,284,379.00			\$2,372,285.98			\$2,372,286.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$1,386,272.18			\$1,439,618.41	\$1,469,618		\$1,469,618.00
Social Security	\$1,667,100.43			\$1,731,253.43	\$1,781,253		\$1,781,253.00
Fire Prevention & Safety *	\$1,528,865.26	0.10	\$1,644,225.32	\$1,587,698.72	\$0		\$0.00
Tort Immunity	\$0.00			\$0.00	\$0		\$0.00
Special Education	\$4,514,854.09	0.80	\$13,153,802.56	\$4,688,593.73	\$5,728,594		\$5,728,594.00
Leasing	\$0.00	0.00	\$0.00	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

Truth in Taxation				
Capped Extension	\$78,400,579.40	\$81,417,573.64	Capped Levy	\$81,537,574.00
				4.00%
				NO
Levy Amount Above Estimated Extension				
				\$120,000.36
SEDOL IMRF Extension	\$0.00	Estimated SEDOL IMRF Levy	\$0.00	SEDOL IMRF Levy
		(Lake County Only, Included in Truth in Taxation Calculation)		
Bond & Interest Extension	\$14,949,593.82	Estimated Bond and Interest Levy	\$14,833,956.00	Bond & Int. Levy
		(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)		
				\$14,833,956.00
				-0.77%
Total Extension	\$93,350,173.22		Total Levy	\$96,371,530.00
				3.24%

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The corporate and special purpose property taxes extended for tax year 2021 were \$78,400,579.
The proposed estimated corporate and special purpose property taxes to be levied for 2022 are \$81,537,574.
This represents a 4.0% increase over the previous year.

The proposed levy amounts for the 2022 Tax Levy Year, received in FY23 and FY24 are:

Education	\$57,885,823
Operations Maintenance	\$12,300,000
Transportation	\$2,372,286
Working Cash	\$0
Illinois Municipal Retirement	\$1,469,618
Social Security and Medicare	\$1,781,253
Fire Prevention, Safety	\$0
Tort Immunity	\$0
Special Education	\$5,728,594
Totals	\$81,537,574

The property taxes extended for debt service and public building commission leases for 2021 were \$14,949,594.
The estimated property taxes to be levied for debt service and public building commission leases for 2022 are **\$14,833,956**.
This represents a .77% decrease over the previous year.

The total property taxes extended for 2021 were \$93,350,173.
The estimated total property taxes to be levied for 2022 are **\$96,371,530**.
This represents a 3.24% increase over the previous year.

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- Levy testimony is received
- Hearing is closed