



## Board of Education

TO: Board of Education  
FROM: Executive Director of Business & Operations, Karen Apostoli  
DATE: May 22, 2025  
RE: 2024 Tax Extension & Aggregate Refunds

### This memo is:

- ☐ Information only.  
☒ Information with a recommendation, and a request for Board consent.  
☐ Information with a recommendation, and a request for Board approval by vote.

Date by which a Board decision is needed: 06/05/2025

Previous memos on this topic can be found:

- ☐ in previous Board packet(s) dated. \_\_\_\_  
☐ or attached to this memo

### Basic information:

District administration is recommending that, beginning with the 2024 Tax Extension, and moving forward, Aggregate Refunds be allocated to the Capital Projects fund to be used for current and future capital projects.

### Background or historical information:

Each year, the district's tax extension includes an Aggregate Refund. This is not a fund that is included in the original district levy. The amount of Aggregate Refund differs each year, and the amount is unknown until we receive the tentative tax extension documents in the Spring of each year.

		2024 Levy	2024 Extension
10	Education Fund	36,293,591.00	35,260,675.35
10	Special Education	3,634,656.00	3,531,838.13
20	Operations & Maintenance Fund	4,819,943.00	4,683,601.28
30	Bond & Interest	2,269,480.00	2,292,927.25
40	Transportation Fund	2,724,022.00	2,647,406.51
50	IMRF	304,282.00	296,773.33
50	Social Security	506,312.00	492,266.87
70	Working Cash	459,257.00	446,337.66
80	Tort	18,010.00	18,842.75
	<b>Aggregate Refunds</b>		<b>323,859.78</b>
		51,029,553.00	49,994,528.91

Aggregate Refunds for 2023 - \$ 83,703.39  
Aggregate Refunds for 2022 - \$572,614.97

In simple terms, aggregate refunds is a property tax recapture. All of the property tax lost by the district from tax appeals, certificates of error and a reduction in assessed value from the prior year is applied to the following year's levy.

**Previous decisions, actions or parameters that relate to this topic or issue: (Options) 3 options**

**Recommendations: (Recommendations) and (Evaluate)**

District administration is recommending that, beginning with the 2024 Tax Extension, and moving forward, Aggregate Refunds be allocated to the Capital Projects fund to be used for current and future capital projects.

**Other questions? What else does the Board wish to know?:**