

Executive Summary: 2025 Tax Levy

Introduction

This document presents the final 2025 tax levy for review. This levy, or "asking," is the formal request to the county clerks of Ogle and Winnebago counties to collect property taxes on behalf of the district. The funds levied are essential for all district operations, including education, operations & maintenance, transportation, and other restricted funds.

The tentative levy was discussed and approved by the Board of Education at the November 5th regular meeting, and there are no proposed changes. It is important to note that the Rate Setting EAV in Winnebago County increased by \$17,661 which increased the overall proposed extension by \$762.96.

Key Financials & The "Ask"

The proposed 2025 total levy extension (the total amount to be collected) is \$14,111,392.54. This represents a \$669,807.82 increase from the 2024 actual extension of \$13,441,584.72.

- **2024 Actual Extension:** \$13,441,584.72
- **2025 Proposed Extension:** \$14,111,392.54
- **Total Dollar Increase:** +\$669,807.82

Truth in Taxation Compliance

The total proposed extension increase is 4.98% over the previous year's extension. This figure is strategically significant as it falls just below the 5% threshold set by the state. As a result, the district is not required to hold a public Truth in Taxation Hearing.

Key Driver: EAV Growth & Taxpayer Impact

The levy is structured to capture revenue from the strong growth in our district's Equalized Assessed Valuation (EAV).

- The 2024 Actual EAV was \$269,951,453.
- The 2025 Estimated EAV is \$286,953,809, a projected increase of 6.3%.

Because the district's total property value (EAV) is growing faster than our levy request, we can meet our budgetary needs while the overall tax rate for property owners is projected to decrease.

- **2024 Actual Total Tax Rate (with bonds):** 5.5900
- **2025 Estimated Total Tax Rate (with bonds):** 5.3780

Recommendation

I recommend the Board consider the approval of the 2025 tax levy as presented.