

Memo



To: Dr. Karla Guseman
CC: Board of Education
From: Dr. Ilandus Hampton
Date: December 17, 2024
Re: 2024 Tax Levy

Each year the District is required to adopt the tax levy. The District is required to have the Estimated Levy on public display not less than 7 days or more than 20 days prior to the adoption. Attached are several documents that provide detail on the process of estimating our 2024 levy. I have been in communication with the Township Assessors Offices over the past year. This communication helped me to determine the estimated assessed values and the estimated new constructions values.

We experienced consecutive increases in EAV over the past 9 years. The District's EAV has increased an average of 5.83%. This is a sign that the economy is continuing to be strong. The estimated levy is reflected, based on the economy and conversations with the Township Assessors office. The assessor is hopeful that we will continue to see modest to flat EAV for the upcoming years.

1. 2024 Limiting Tax Rate and Extension Calculations
2. 2024 Levy Summary
3. Chart A – History of Property Tax Rates, Tax Extensions and Tax Collections
4. Chart B – Equalized Assessed Valuation (EAV) History and Projection
5. Draft of the Certificate of Tax Levy
6. Draft of the Certification of Levy by the Board Secretary

The timeline for the adoption of the 2024 levy is:

- November 19, 2024, Estimated 2024 Tax Levy Presented to the Board of Education
- November 20, 2024, Estimated 2024 Tax Levy Placed on Public Display
- December 17, 2024, Board of Education Adopts 2024 Levy
- December 31, 2024, Last Day to File the 2024 Levy

If you have any questions, please contact me at your convenience.

Thank you