

MEMORANDUM

TO: Dr. Esther Mongan, Superintendent, Board of Education

FROM: Daina Pflug, Business Manager

DATE: December 16, 2024

RE: Truth in Taxation Disclosures and Property Tax Levy Increase

There have been no changes to the proposed 2024 estimating tax levy since the November 18, 2024 regular board meeting. Public notice of this truth in taxation hearing was posted in the Daily Herald on December 4, 2024 and on the district website.

Cash balances from the Treasurer’s report as of November 30, 2024, fund balance reserves from the Audit/AFR as of June 30, 2024 and the operating funds expenditures three year average are listed below:

Cash Balances as of November 30, 2024	Fund Balances as of June 30, 2024	Operating Funds Expenditures Three Year Average
(Source: Treasurer’s Report)	(Source: Audit/AFR)	(Sources: Audit/AFR)
Education \$31,100,415	Education \$25,932,490	Education \$68,019,896
Operations & Maintenance \$1,768,354	Operations & Maintenance \$5,939,973	Operations & Maintenance \$12,621,521
Transportation \$7,291,629	Transportation \$8,254,998	Transportation \$5,042,633
IMRF/Social Security \$3,526,214	IMRF/Social Security \$3,160,007	
Working Cash \$3,122,276	Working Cash \$3,008,272	Total 3 Year Average <u>\$85,684,050</u>
Tort \$925,926	Tort \$546,777	
Total Cash Balances <u>\$47,734,814</u>	Total Fund Balances <u>\$46,842,517</u>	