

Truth in Taxation Narrative
12-18-23

- ✓ The projected EAV is \$154,435,895. We will levy a total of \$7,418,075 which is a 10.41% increase in the total levy from last year.
- ✓ The estimated property taxes to be levied for debt service and for fiscal year 2024-2025 are \$861,225. This represents a 2.66% increase from the previous year.
- ✓ Social Security and IMRF are increased this year due to anticipated increases in salary and benefits. These are both restricted funds and expenses out of this area are limited to employee benefits. The increase in both of these funds does not increase the overall tax rate.
- ✓ If the projected EAV is correct, the request this year decreases the tax rate by \$.08. The continued healthy growth in EAV is beneficial to our district.
- ✓ With the decrease this year in the tax rate (\$.08) with the levy request, this will be the lowest tax rate that the district has had since 2004. Securing the necessary funds to operate the district along with looking out for the interests of the taxpayer are responsibilities that we take very seriously.