

Special Meeting
Tuesday, November 19, 2024 6:00 PM Central

Moline Education Center
1900 52nd Avenue
Moline, Illinois 61265

1. Opening of Meeting - Roll Call

1.A. Approval of any Board of Education Member Participating Remotely


2. Pledge of Allegiance

3. Public Comment and Participation

4. Approval of 2024 Estimated Levy Resolution

Recommended Motion: that the Board of Education approve the 2024 Estimated Levy Resolution - Estimate of Property Taxes for the 2025-2026 school year. **See Attachment No. 1**

TO: Members of the Board of Education

FROM: Vince Gallo, Chief Financial Officer 

DATE: November 14, 2024

SUBJECT: Estimated 2024 Levy Resolution

Reason for Board Consideration: Board of Education approval is requested.

Action Necessary: Board of Education approval is required.

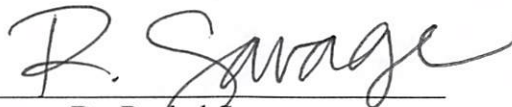
Facts: The Truth in Taxation Law (35 ILCS 200/18-60) requires the Board to determine the amount of money estimated to be necessary from the property tax levy for the next fiscal year not less than 20 days prior to adoption of the levy. The Resolution estimates property taxes to be raised by the calendar year 2024 Levy, which funds the school year 2025-2026.

The law requires a Public Hearing to be held if the proposed levy is more than 105% of the prior year extension. Notice of the Public Hearing must be provided not more than 14 days, nor less than 7 days, prior to the date of the Public Hearing. The proposed 2024 Levy is greater than 105% of the 2023 Extension. Therefore, a Public Hearing is required and will held at the December 9, 2024 Board meeting. By law, the 2024 Levy must be approved by the Board and filed with the County Clerk by the last Tuesday of December.

Cost: None.

Recommended Action: That the Board of Education approve the 2024 Estimated Levy Resolution - Estimate of Property Taxes for the 2025-2026 school year.

Approved for Submission to the Board of Education



Dr. Rachel Savage
Superintendent of Schools

**MOLINE-COAL VALLEY UNIT SCHOOL DISTRICT NO. 40
RESOLUTION REGARDING THE ESTIMATED AMOUNTS
NECESSARY TO BE LEVIED FOR THE YEAR 2024**

WHEREAS, the Truth in Taxation Law (35 ILCS 200/18-85 et seq.) requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than (20) days prior to the adoption of the aggregate tax levy of the districts; and

WHEREAS, if the estimate of taxes to be levied (excluding debt service) is more than 105% of the amount extended or estimated to be extended, plus any amount abated by the taxing district prior to extension, upon the final aggregate levy of the preceding year, exclusive of debt service and election costs, public notice shall be given and a public hearing shall be held on the district's intent to adopt an aggregate tax levy in an amount which is more than 105% of the amount extended or estimated to be extended upon the final aggregate levy extensions, plus any amount abated, exclusive of debt service and election costs, for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for the year 2023 (collection year 2024, school year 2024-2025) was:

<u>FUND</u>	<u>AMOUNT</u>
Educational Purposes	\$33,915,294.88
Operations & Maintenance Purposes	7,778,737.36
Transportation Purposes	978,046.58
Municipal Retirement Purposes	956,266.11
Social Security Purposes	1,188,591.07
Tort Immunity Purposes	1,317,199.53
Special Education Purposes	414,865.99
Lease Purposes	518,582.49
Working Cash Purposes	518,582.49
Fire Prevention, Safety, Energy Conservation, Handicapped Accessibility, & School Security Purposes	<u>518,582.49</u>
Aggregate Taxes Subtotal	\$48,104,748.99
Bond & Interest Purposes	<u>3,603,111.14</u>
TOTAL FOR ALL PURPOSES	\$51,707,860.13

; and

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2024 (collection year 2025, school year 2025-2026) as follows:

<u>FUND</u>	<u>AMOUNT</u>
Educational Purposes	\$36,753,633.56
Operations & Maintenance Purposes	8,429,732.47
Transportation Purposes	1,125,088.29
Municipal Retirement Purposes	975,391.00
Social Security Purposes	1,212,363.00
Tort Immunity Purposes	1,615,000.00
Special Education Purposes	449,585.73
Lease Purposes	561,982.16
Working Cash Purposes	561,982.16
Fire Prevention, Safety, Energy Conservation, Handicapped Accessibility, & School Security Purposes	<u>561,982.16</u>
Aggregate Taxes Subtotal	\$52,246,740.54
Bond & Interest Purposes	<u>3,788,975.00</u>
TOTAL FOR ALL PURPOSES	\$56,035,716.54

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Moline-Coal Valley Unit School District No. 40, County of Rock Island, State of Illinois, as follows:

- Section 1: The aggregate amount of taxes estimated to be levied for the year 2024 is \$52,246,740.54 and the total for all purposes is \$56,035,716.54
- Section 2: The aggregate amount of taxes estimated to be levied for the year 2024 (excluding debt service) does exceed 105% of the taxes extended by the District for corporate and special purposes (excluding debt service) in the year 2023.
- Section 3: Public notice shall be given on the District website and in the Dispatch between November 29, 2024 and December 2, 2024, a newspaper of general circulation published in the county in which said district is located, and a public hearing shall be held, all in the manner and time prescribed in said notice, which notice shall be not less than 1/8 page in size, with type no smaller than 12 point, enclosed in a black border not less than 1/4 inch wide, and in substantially the following form:

**NOTICE OF PROPOSED PROPERTY TAX INCREASE
FOR MOLINE-COAL VALLEY UNIT SCHOOL DISTRICT NO. 40
COUNTY OF ROCK ISLAND, STATE OF ILLINOIS**

- I. A public hearing to approve a proposed property tax levy increase for Moline-Coal Valley Unit School District No. 40, County of Rock Island, State of Illinois for 2024 will be held on December 9, 2024 at 6:00 P.M. at Bartlett Performing Arts Center, 3600 Ave. of the Cities, Moline, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Matthew DeBaene, Secretary to the Board of Education, 1900 52nd Avenue, Moline, Illinois, Telephone Number 309-743-1600.

- II The corporate and special purpose property taxes extended or abated for 2023 were \$48,104,748.99.

The proposed corporate and special purpose property taxes to be levied for 2024 are \$52,246,740.54. This represents a 8.37 percent increase over the previous year.

- III The property taxes extended for debt service and public building commission leases for 2023 were \$3,603,111.14.

The estimated property taxes to be levied for debt service and public building commission leases for 2023 are \$3,788,975.00. This represents a 5.05 percent increase over the previous year.

- IV. The total property taxes extended or abated for 2023 were \$51,707,860.13.

The estimated total property taxes to be levied for 2024 are \$56,035,716. This represents a 8.37 percent increase over the previous year.

Section 4: This Resolution shall be in full force and effect forthwith upon its passage.

Board of Education
Moline-Coal Valley Unit School District No. 40
County of Rock Island, State of Illinois

Dated: November 19, 2024

BY: _____
President

ATTEST:

Secretary

The above document was provided to the Board as part of their board packet the week after the Power Point presentation. At the prior Board meeting, I reviewed the Power Point presentation (Y:\Levy\ 2024 Tax Levy (2025-26 School Year).

5. *****CLOSED SESSION*****

to consider student disciplinary cases 5ILCS 120/2(c)(9)

6. **Return to Open Session for Possible Action**

7. **Adjournment**