

Truth-in-Taxation Meeting

Tuesday, December 17, 2024 6:00 PM

Media Center, 300 S Harrison, Colfax, IL 61728

I. CALL TO ORDER AND ROLL CALL

II. PRESENTATION OF PROPOSED 2024 TAX LEVY

III. OPPORTUNITY FOR PUBLIC COMMENT ON 2024 TAX LEVY

IV. ADJOURNMENT

2024 LEVY CALCULATION PAGE

Original Assumptions

Legend

Actual Total EAV for 2023	\$166,698,061
Estimated Existing EAV % change for 2024	6.40%
Estimated Existing EAV Value for 2024	\$177,374,075

District Assumptions & Data Entry
Calculated Values
Review Needed

Estimated Total EAV for 2024	\$177,374,075
Estimated Total EAV % change for 2024	6.40%

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Individual Fund Estimated Maximum Extension	Levy Amount \$	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	\$5,167,639.89	3.10	\$5,498,596.33	\$5,498,596.33	\$5,500,000		\$5,500,000.00	YES
Operations & Maintenance	\$833,490.31	0.50	\$886,870.38	\$886,870.38	\$890,000		\$890,000.00	YES
Transportation	\$333,396.12	0.20	\$354,748.15	\$354,748.15	\$360,000		\$360,000.00	YES
Working Cash	\$83,349.03	0.05	\$88,687.04	\$88,687.04	\$90,000		\$90,000.00	YES
Municipal Retirement	\$105,003.11			Levy Amount \$ Required	\$110,000		\$110,000.00	
Social Security	\$134,992.09			Levy Amount \$ Required	\$140,000		\$140,000.00	
Fire Prevention & Safety *	\$83,349.03	0.05	\$88,687.04	\$88,687.04	\$90,000		\$90,000.00	YES
Tort Immunity	\$154,995.86			Levy Amount \$ Required	\$160,000		\$160,000.00	
Special Education	\$66,679.22	0.04	\$70,949.63	\$70,949.63	\$75,000		\$75,000.00	YES
Leasing	\$83,349.03	0.05	\$88,687.04	\$88,687.04	\$90,000		\$90,000.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension \$7,046,243.69

Truth in Taxation		
District Levy	\$7,505,000.00	6.51% YES
Truth in Taxation Required		

Bond & Interest Extension \$1,855,032.69

Estimated Bond and Interest Levy \$1,910,544.00
(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy \$1,910,544.00 2.99%

Total Extension \$8,901,276.38

Total Levy \$9,415,544.00 5.78%