

BELLE VALLEY RESOLUTION TR11192024, REGARDING THE ESTIMATED AMOUNTS NECESSARY TO BE LEVIED FOR THE YEAR 2024-2025

WHEREAS, The Truth in Taxation Act 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 twenty (20) days prior to the official adoption of the aggregate tax levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of the election costs, exceeds 105% of the aggregate amount of the property taxes extended or estimated to be extended upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt tax levy in an amount which is more than 105% of the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes extended for FY2024 was:

Educational Purposes.....	\$2,338,020
Tort Immunity Purposes.....	\$53,110
Operations and Maintenance Purposes	\$412,015
Transportation Purposes	\$141,036
IMRF Purposes.....	\$60,073
Working Cash Purposes.....	\$58,421
Special Education Purposes.....	\$23,604
Social Security Purposes.....	\$158,503
Life Safety Purposes.....	\$58,539
Other – Leasing.....	\$58,421
TOTAL.....	----- \$3,356,742 =====

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for FY2025 is as follows:

Educational Purposes.....	\$2,536,534
Tort Immunity Purposes.....	\$196,000
Operations and Maintenance Purposes.....	\$446,124
Transportation Purposes.....	\$152,956
IMRF Purposes.....	\$73,900
Working Cash Purposes.....	\$63,732
Special Education Purposes.....	\$25,492
Social Security Purposes.....	\$210,000
Life Safety Purposes.....	\$63,732
Other – Leasing.....	\$63,732
TOTAL.....	\$3,832,202

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NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Belle Valley School District No. 119, St. Clair County, State of Illinois, as follows:

Section 1: The aggregate amount of taxes estimated to be levied for the year 2024 is \$3,356,742.

Section 2: The aggregate amount of taxes estimated to be levied for the year FY 2025 is \$3,832,202 which is a 113.99% increase and therefore, does exceed 105% of the taxes extended by the district in the year 2024.