

An aerial photograph of a residential neighborhood with numerous houses and trees, overlaid with a semi-transparent purple filter. A solid pink vertical bar is positioned in the top right corner.

# 2024 Levy Information

NARCISSUS RANKIN

C.S.B.O.

# Things to remember



The Levy is the request for dollars.



The Extension is the dollar amount billed in real estate taxes.



The EAV is the assessed value of the properties in the county.



The EAV is used to calculate the Extension.



The Bond portion of the levy is based on the current outstanding bonds.



Retirement, Social Security and Tort Funds are the only funds that do not have a maximum tax rate.

# 2023 EAV information

- ▶ EAV - \$422,372,039
- ▶ Levy extension - \$20,444,665
- ▶ Tax rate - 4.84%
- ▶ The tax rate is calculated by dividing the extension amount by the total EAV and multiplying by 100.

$$\text{Levy extension/EAV} \times 100$$

$$\$20,444,665 / \$422,372,039 = 4.8404$$

- ▶ The tax rate can then be used to calculate the Districts portion of a homeowner's tax bill.

$$\text{Homes EAV} / 100 \times \text{tax rate}$$



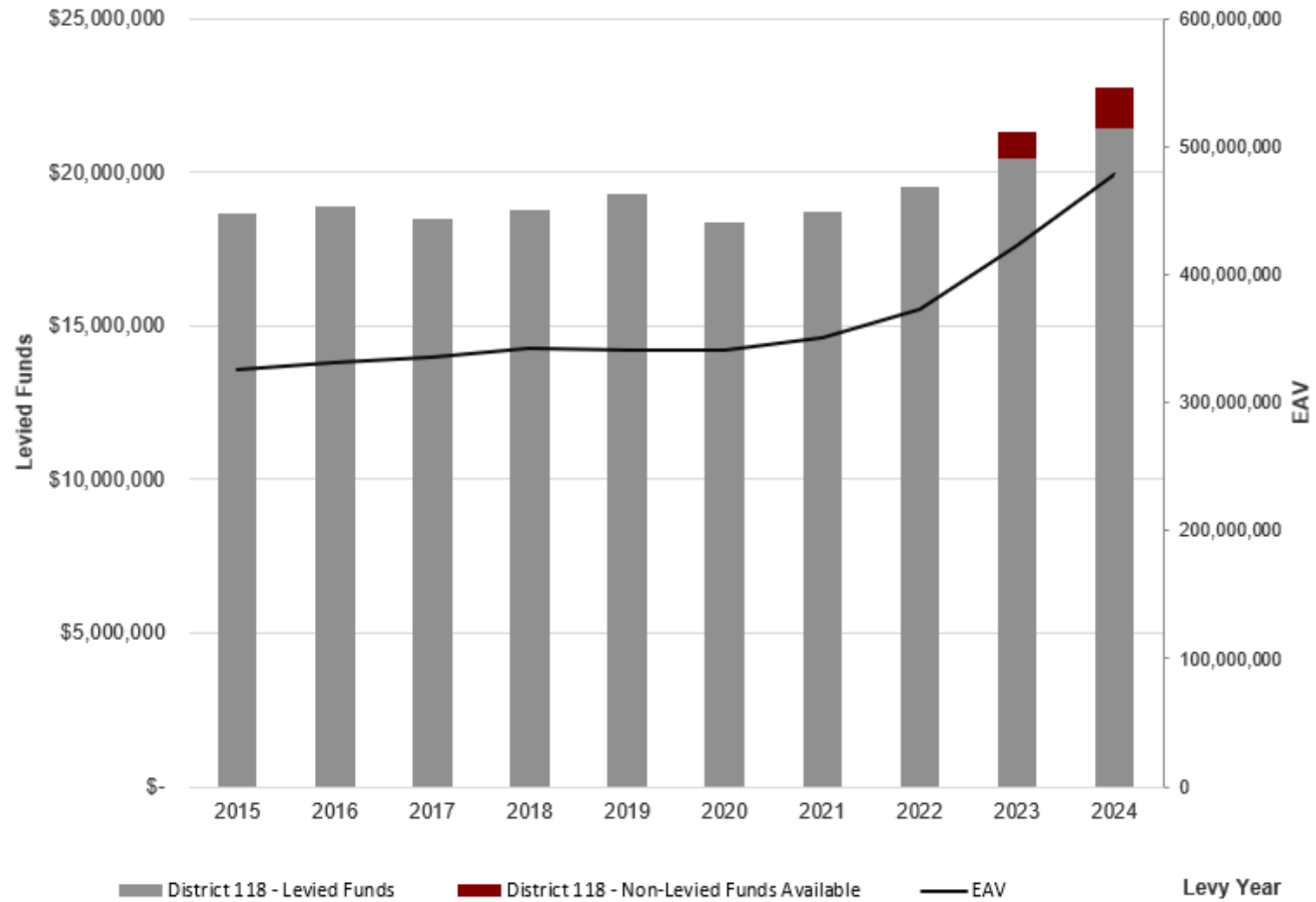
# Real estate tax estimate example for a \$100,000 home

Value of Home -	\$100,000
Times $\frac{1}{3}$ (equalized value multiplier) -	\$33,333
Less homeowners exemption -	\$6,000
Equals Homes equalized assessed value -	\$27,333
Divided by 100 -	\$273.33
Times the tax rate -	4.8404
Real estate tax amount -	\$1,323.04

# EAV Historical Data

	<u>Levied Dollars</u>	<u>% Change</u>	<u>% Change in EAV</u>	<u>Levied if Max is authorized</u>	<u>Difference</u>		
2015	\$ 18,632,598			\$ 18,632,598	\$ -		\$ 326,474,144.00
2016	18,897,428	1.42%	1.46%	18,905,246	-		\$ 331,251,390.00
2017	18,486,372	-2.18%	1.21%	19,125,491	-		\$ 335,249,088.00
2018	18,744,364	1.40%	2.22%	18,897,035	-		\$ 342,696,435.00
2019	19,306,124	3.00%	-0.60%	18,631,139	-		\$ 340,626,380.00
2020	18,339,492	-5.01%	0.08%	19,321,804	-		\$ 340,903,019.00
2021	18,724,932	2.10%	2.74%	18,842,335	-		\$ 350,250,116.00
2022	19,529,515	4.30%	6.44%	19,931,260	-		\$ 372,814,510.00
2023	20,444,665	4.69%	13.29%	22,125,537	855,821		\$ 422,372,039.00
2024	21,412,071	4.73%	13.14%	23,132,074	1,318,124		\$ 477,891,974.00

### Danville 118 - Levied Funds vs Available Funds



# 2024 Levy Scenarios

<u>Levy Yr.</u>	<u>Use Yr.</u>	<u>E.A.V.</u>	%increase	<u>Tax Rate</u>	<u>Rate Per \$100</u>	<u>Income From Levy</u>
2024	Assessor estimate	\$ 477,891,974.00	13.1448%	4.7563%	<b>\$4.7563</b>	<b>\$22,730,195.00</b>
	8% EAV increase	\$ 456,161,802.00	8.0000%	4.8110%	<b>\$4.8110</b>	<b>\$21,945,738.00</b>
	4.5% EAV increase	\$ 441,378,781.00	4.5000%	4.8512%	<b>\$4.8512</b>	<b>\$21,412,071.00</b>

FUND	UNAUDITED FUND BALANCE 6/30/24
EDUCATION #10	16,418,348
FOOD SERVICE #14	996,253
OPERATION/BLDG/MAINT #20	1,587,989
BOND & INTEREST #30	937,358
TRANSPORTATION #40	2,720,929
MUNICIPAL RETIREMENT/SOC SEC #50	1,868,132
SITE & CONSTRUCTION-DPBC #60	110,333
WORKING CASH #70	4,340,368
TORT #80	1,526,857
FIRE/SAFETY #90	995,045
<b>GRAND TOTAL ALL FUNDS</b>	<b>31,501,612</b>

# FY24 Fund Balances (Unaudited)



4.5% EAV increase

Original Assumptions

Legend

2024 LEVY CALCULATION PAGE

Actual Total EAV for 2023

\$422,372,039

Estimated Existing EAV % change for 2024

4.50%

Estimated Existing EAV Value for 2024

\$441,378,781

Estimated Total EAV for 2024

\$441,378,781

Estimated Total EAV % change for 2024

4.50%

District Assumptions & Data Entry
Calculated Values
Review Needed

	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	\$10,848,752.53	2.72	\$12,005,502.84	\$12,005,502.84			\$12,005,503.00	YES
Operations & Maintenance	\$1,985,275.29	0.50	\$2,206,893.90	\$2,206,893.90			\$2,206,894.00	YES
Transportation	\$794,101.67	0.20	\$882,757.56	\$882,757.56			\$882,758.00	YES
Working Cash	\$198,557.10	0.05	\$220,689.39	\$220,689.39			\$220,690.00	YES
Municipal Retirement	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$198,557.10	0.05	\$220,689.39	\$220,689.39			\$220,690.00	YES
Tort Immunity	\$1,632,763.59			Levy Amount \$ Required	\$1,000,000		\$1,000,000.00	
Special Education	\$158,854.12	0.04	\$176,551.51	\$176,551.51			\$176,552.00	YES
Leasing	\$198,557.10	0.05	\$220,689.39	\$220,689.39			\$220,690.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension

\$18,388,135.66

Truth in Taxation

District Levy

\$19,306,411.00

4.99%

NO

Bond & Interest Extension

\$2,056,529.46

Estimated Bond and Interest Levy

\$2,105,660.00

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy

\$2,105,660.00

2.39%

Total Extension

\$20,444,665.12

Total Levy

\$21,412,071.00

4.73%

8% EAV increase

2024 LEVY CALCULATION PAGE

Original Assumptions

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Actual Total EAV for 2023 \$422,372,039

Estimated Existing EAV % change for 2024 8.00%

Estimated Existing EAV Value for 2024 \$456,161,802

Estimated Total EAV for 2024 \$456,161,802

Estimated Total EAV % change for 2024 8.00%

	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	\$10,848,752.53	2.72	\$12,407,601.02	\$12,407,601.02			\$12,407,602.00	YES
Operations & Maintenance	\$1,985,275.29	0.50	\$2,280,809.01	\$2,280,809.01			\$2,280,810.00	YES
Transportation	\$794,101.67	0.20	\$912,323.60	\$912,323.60			\$912,324.00	YES
Working Cash	\$198,557.10	0.05	\$228,080.90	\$228,080.90			\$228,081.00	YES
Municipal Retirement	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$198,557.10	0.05	\$228,080.90	\$228,080.90			\$228,081.00	YES
Tort Immunity	\$1,632,763.59			Levy Amount \$ Required	\$1,000,000		\$1,000,000.00	
Special Education	\$158,854.12	0.04	\$182,464.72	\$182,464.72			\$182,465.00	YES
Leasing	\$198,557.10	0.05	\$228,080.90	\$228,080.90			\$228,081.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension \$18,388,135.66

Truth in Taxation

District Levy \$19,840,078.00 7.90% YES

Truth in Taxation Required

Bond & Interest Extension \$2,056,529.46

Estimated Bond and Interest Levy \$2,105,660.00

Bond & Int. Levy \$2,105,660.00 2.39%

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Total Extension \$20,444,665.12

Total Levy \$21,945,738.00 7.34%

2024 LEVY CALCULATION PAGE

Original Assumptions

Legend

District Assumptions & Data Entry
Calculated Values
Review Needed

Actual Total EAV for 2023

\$422,372,039

Estimated Existing EAV % change for 2024

13.14%

Estimated Existing EAV Value for 2024

\$477,891,974

Estimated Total EAV for 2024

\$477,891,974

Estimated Total EAV % change for 2024

13.14%

	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	\$10,848,752.53	2.72	\$12,998,661.69	\$12,998,661.69			\$12,998,662.00	YES
Operations & Maintenance	\$1,985,275.29	0.50	\$2,389,459.87	\$2,389,459.87			\$2,389,460.00	YES
Transportation	\$794,101.67	0.20	\$955,783.95	\$955,783.95			\$955,784.00	YES
Working Cash	\$198,557.10	0.05	\$238,945.99	\$238,945.99			\$238,946.00	YES
Municipal Retirement	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Social Security	\$1,186,358.58			Levy Amount \$ Required	\$1,186,317		\$1,186,317.00	
Fire Prevention & Safety *	\$198,557.10	0.05	\$238,945.99	\$238,945.99			\$238,946.00	YES
Tort Immunity	\$1,632,763.59			Levy Amount \$ Required	\$1,000,000		\$1,000,000.00	
Special Education	\$158,854.12	0.04	\$191,156.79	\$191,156.79			\$191,157.00	YES
Leasing	\$198,557.10	0.05	\$238,945.99	\$238,945.99			\$238,946.00	YES
	\$0.00	0.00	\$0.00	\$0.00			\$0.00	YES

Extension

\$18,388,135.66

Truth in Taxation

District Levy

\$20,624,535.00

12.16%

YES

Truth in Taxation Required

Bond & Interest Extension

\$2,056,529.46

Estimated Bond and Interest Levy

\$2,105,660.00

(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Bond & Int. Levy

\$2,105,660.00

2.39%

Total Extension

\$20,444,665.12

Total Levy

\$22,730,195.00

11.18%