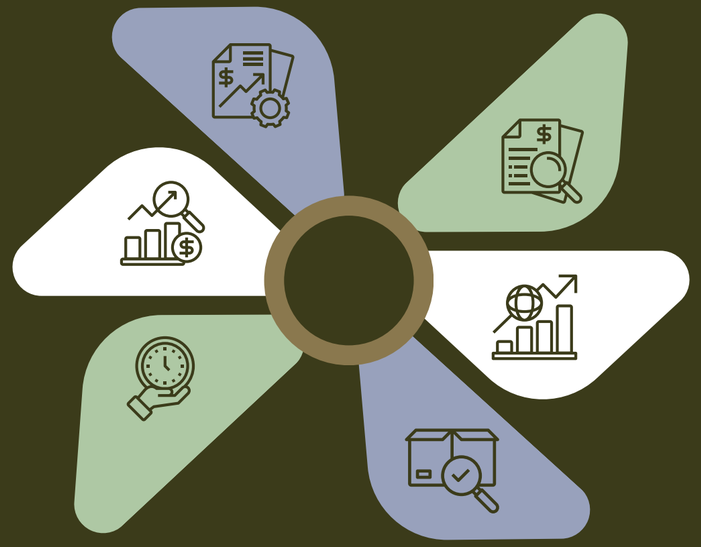


TENTATIVE LEVY PRESENTATION

Tax Year 2025

GALESBURG CUSD # 205

Jennifer Hamm, Assistant Superintendent for Finance and Operations

November 10, 2025

ANNUAL SCHOOL FINANCE CYCLE



New Fiscal Year Begins

Expenditures are finalized and final state and federal funding numbers are received

July



District Budget Approval

The District budget must be approved by September 30th of each year

September



Tax Year Levy Approval

The tax levy for current tax year must be approved by the Board and submitted to the County Clerk

December



Budget Amendment

The current fiscal year's amendment process begins

March



Next Year's Budgeting Begins

Principals and department heads will provide input on needs for next fiscal year

April/May



Amended Budget Approval Process

June

Property Tax Year and Levy Cycle

2025-2026

April 2026

Final Computation sheets arrive from the County Clerks and taxing bodies the certified EAV (Equalized Assessed Valuation) and calculated taxing rates for Tax Year 2025

January-March 2026

County Clerks make adjustments for Enterprise Zones and TIFs and apply the state property tax multipler

December 2025

Taxing bodies must pass and file Tax Year 2025 levy



May/June 2025

Property owners received tax bills for Tax Year 2024

July-September 2025

Property owners bill pay tax bills in two installments. Taxing bodies begin receiving tax revenues

October-November 2025

Property Tax Board of Review's hear appeals cases for Tax Year 2024.

Assessors office finishes Tax Year 2025 assessments & Information sent to County Clerks for adjustments

ASSUMPTIONS AND FACTORS IMPACTING TAX YEAR 2025

PTAB Decision on Cottage Hospital

The Property Tax Appeals Board ruled in favor of Cottage Hospital's valuation reduction for Tax Year 2021 and Tax Year 2022

Tax Year 2024 tax receipt reduction ($297,378), TY 25 esimated reduction ($293,966)

Large BOR Decisions Pending

The property tax Board of Review met on November 7th. The potential negative impact on the district could result in the loss of $260,000 in tax receipts.

New Solar Arrays Have a Positive EAV Impact

Each new megawatt of solar power equals $186, 010 in new EAV.

In 2026, 4 megawatts of solar coming online as well as the Blackberry solar array will bring 50 megawatts to the area.

Knox County EAV Estimate for 2025

Estimated EAV increase at 5.5%

Warren County EAV Estimate for 2025

Estimated EAV increase at 8.0%

Combined Estimated EAV Increase for 2025

5.61%

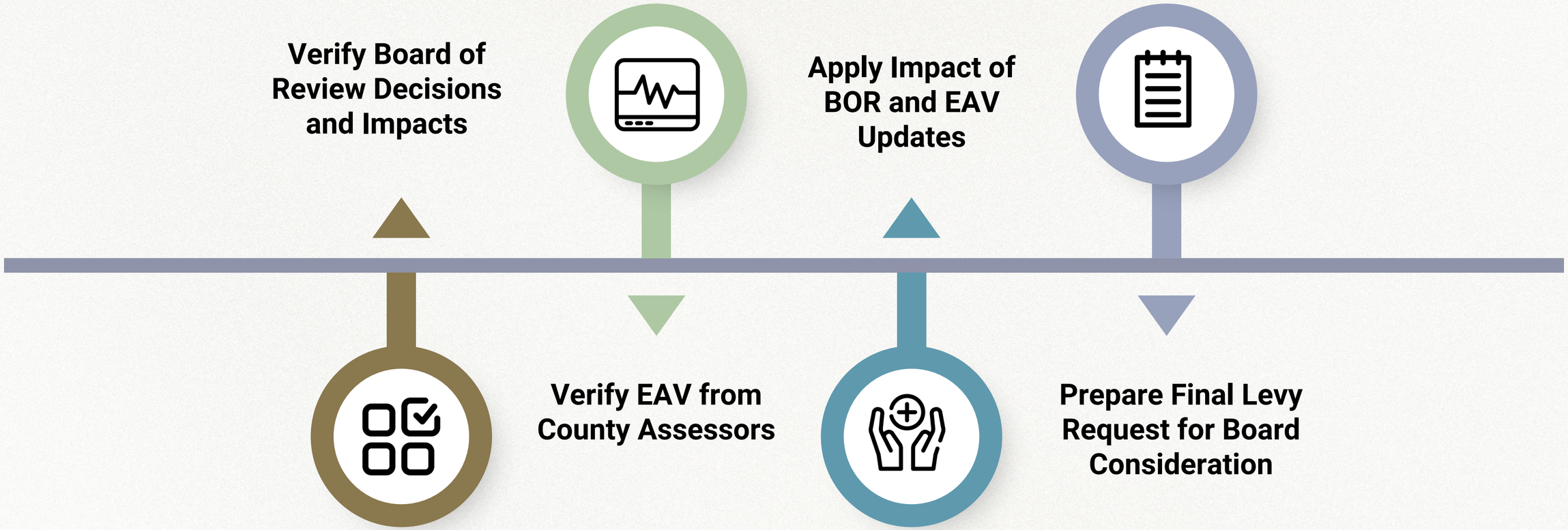
This will trigger a Truth in Taxation Hearing next month

Tax Year 2024 Actual Extension vs. Tax Year 2025 Proposed Extension

	2024		2025	
	Extension	***Rate***	**Extension**	***Rate***
Educational Fund	15,559,007	*2.7288*	16,057,407	*2.6662*
(Ed) Leasing	-	-	-	-
(Ed) Special Education	222,710	*0.0391*	220,426	*0.0366*
(Ed) Other	-	-	-	-
Operations & Maintenance Fund	1,637,880	*0.2873*	1,821,229	*0.3024*
(O&M) Other	-	-	-	-
Debt Service Fund	4,863,466	*0.853*	4,814,830	*0.7995*
Transportation Fund	745,958	*0.1308*	953,977	*0.1584*
(Trans) Other	-	-	-	-
IMRF Fund	200,017	*0.0351*	596,033	*0.099*
Social Security/Medicare Fund	200,017	*0.0351*	787,002	*0.1307*
(SS/Med) Fund Other	-	-	-	-
Capital Projects Fund	-	-	-	-
Working Cash Fund	269,350	*0.0472*	420,376	*0.0698*
Tort Fund	2,450,035	*0.4297*	2,425,535	*0.4027*
Fire Prevention and Safety Fund	125,039	*0.0219*	300,527	*0.0499*
Totals	**$26,273,479**	***4.608***	**$28,397,342**	***4.7151***

NEXT STEPS IN THE LEVY PROCESS

November - December



Questions