

## Resolution of Intent to Impose an Increase in Levies

As an essential part of its budgeting process, the Joliet Board of Trustees is authorized by law to impose levies to support its budget. The Joliet Board of Trustees estimates the following increases/decreases in revenues and mills for the funds noted below for the next school fiscal year beginning July 1, 2023, using certified taxable valuations from the current school fiscal year as provided.

Fund Supported	Estimated Change in Revenues	Estimated Change in Mills	Estimated Impact, Home of \$100,000*	Estimated Impact, Home of \$200,000*
Elem. Transportation	\$8,178.38 decrease	.81 decrease	\$1.09 decrease	\$2.18 decrease
Elem. Bus Depreciation	\$220.68 decrease	.02 decrease	\$.03 decrease	\$.06 decrease
Elem. Tuition	\$32,434.16 increase	3.20 increase	\$4.31 increase	\$8.63 increase
Elem. Adult Education	\$6,000.00 increase	.59 increase	\$.80 increase	\$1.60 increase
Elem. Flexibility	\$870.00 increase	.09 increase	\$.12 increase	\$.23 increase
Elem. Building Reserve	\$3,375.11 increase	.33 increase	\$.45 increase	\$.90 increase
<b><u>Elem. Total</u></b>	<b><u>\$34,280.21 increase</u></b>	<b><u>3.38 increase</u></b>	<b><u>\$4.56 increase</u></b>	<b><u>\$9.12 increase</u></b>
HS Transportation	\$6,847.58 decrease	.61 decrease	\$.83 decrease	\$1.66 decrease
HS Bus Depreciation	\$237.12 decrease	.02 decrease	\$.03 decrease	\$.06 decrease
HS Tuition	\$68,601.98 increase	6.16 increase	\$8.31 increase	\$16.62 increase
HS Adult Education	\$7,500.00 increase	.67 increase	\$.91 increase	\$1.82 increase
HS Flexibility	\$521.60 increase	.05 increase	\$.06 increase	\$.12 increase
HS Building Reserve	\$1,760.00 increase	.16 increase	\$.21 increase	\$.42 increase
<b><u>HS Total</u></b>	<b><u>\$71,298.88 increase</u></b>	<b><u>6.41 increase</u></b>	<b><u>\$8.63 increase</u></b>	<b><u>\$17.26 increase</u></b>

\*impacts above are based on current certified taxable valuations from the current school fiscal year to the district.

Regarding the Building Reserve Levy referenced above, the funds levied will be used for maintenance and repairs.

The amounts shown on the resolution are estimates. Accurate numbers for ending fund balance, reserves and reappropriation, all of which affect permissive tax levy revenue, are not known until after the fiscal year end books are closed, which is after June 30, 2023. Taxable value for the FY2024 budgets, which is used to calculate the number of mills needed to generate the tax levy revenue, will not be received from the Dept. of Revenue until August 1, 2023.