

December 2, 2024

**Call to Order & Roll Call**

The Olympia Board of Education was called to order by President Kevin Frazier for a Public Levy Hearing at 6:00 p.m. on Monday, December 2, 2024 in the Olympia South Elementary Gymnasium.

**FY24 Levy Information**

Assistant Superintendent Andrew Walsh reviewed the Levy information shared during the Public Hearing. During the Hearing, he announced that after communicating with the District's five County Assessors, we are expecting an 8.85% increase in our projected EAV. Mr. Walsh is predicting our EAV for the upcoming year to be \$406,714,054, which is an increase of \$33,595,445 compared to last year. The increase in EAV will result in an additional \$1.9 million in tax revenue in FY26 as compared to what we are receiving in FY25. He stated that even though we will see an increase in tax revenue for the upcoming fiscal year, we are keeping the tax rate flat at \$5.50.

Mr. Walsh also shared that across all counties we are expected to see a 9% growth in EAV in McLean County, an 8% growth in Tazewell County, a 7% increase in Logan County, a 14% increase in DeWitt County, and a 9% increase in Woodford County. He stated he is projecting an 11% increase in residential values and an 8% increase in farm values.

**Opportunity for Public Input**

There was no public input.

**Adjournment**

A motion was made by Allie Parks, seconded by Kevin Frazier, to adjourn the Hearing at 6:03 p.m.

Motion carried by unanimous vote.

APPROVED:

ATTEST:

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President, Board of Education

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Secretary, Board of Education