



Skokie School District 73.5 2019 Levy Presentation

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What is a Tax Levy?

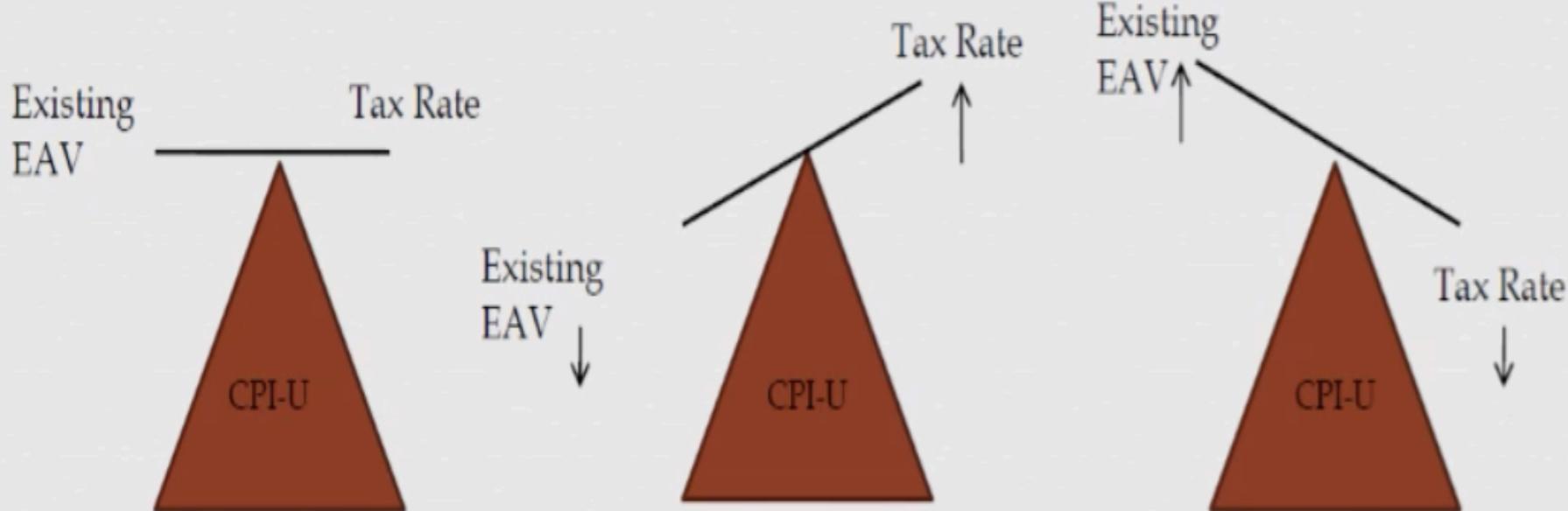
- A tax levy is...
 - The amount of money a taxing body is requesting to be raised from property taxes
- A tax extension is...
 - The actual dollar amount a taxing body receives by property taxes

What Factors are used to Calculate a Tax Levy?

- **Known Factors**
 - Consumer Price Index (CPI) = 1.9%
 - 2018 tax extension (excluding bonds) = \$16,063,322
 - Maximum levy extension (existing property) for 2019 = \$16,368,525
- **Unknown Factors**
 - New Equalized Assessed Valuation (EAV)
 - New Limiting Rate
 - New Property

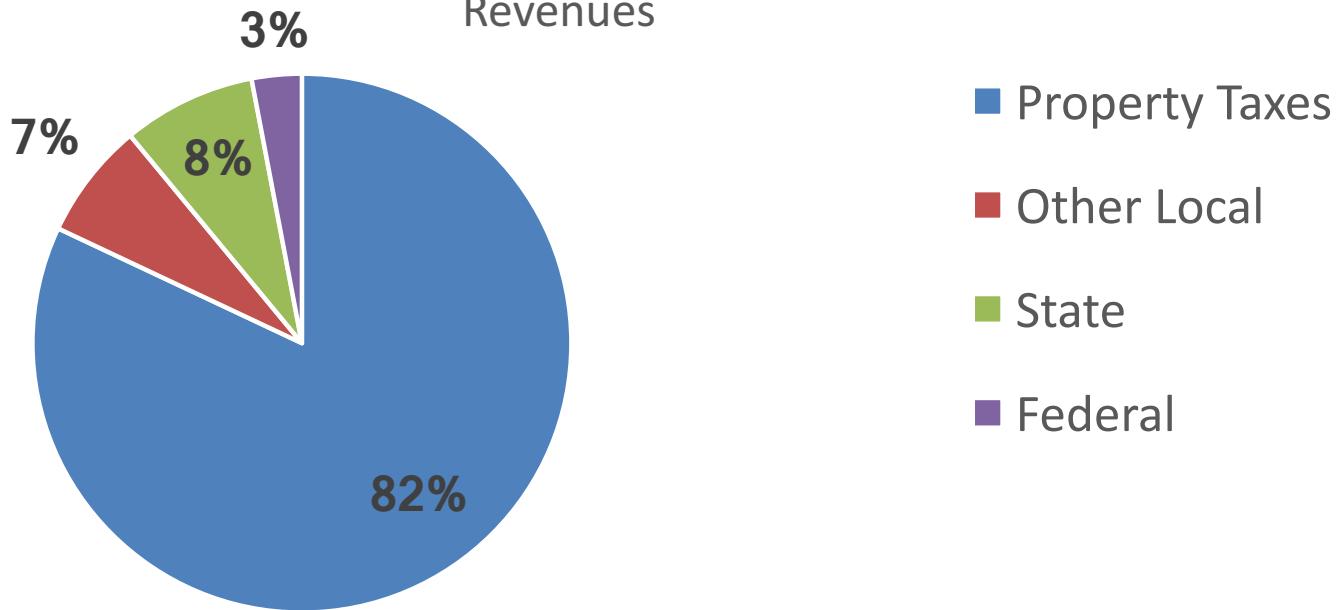


EAV Change, CPI-U and Tax Rate





FY20 Adopted Budget Revenues



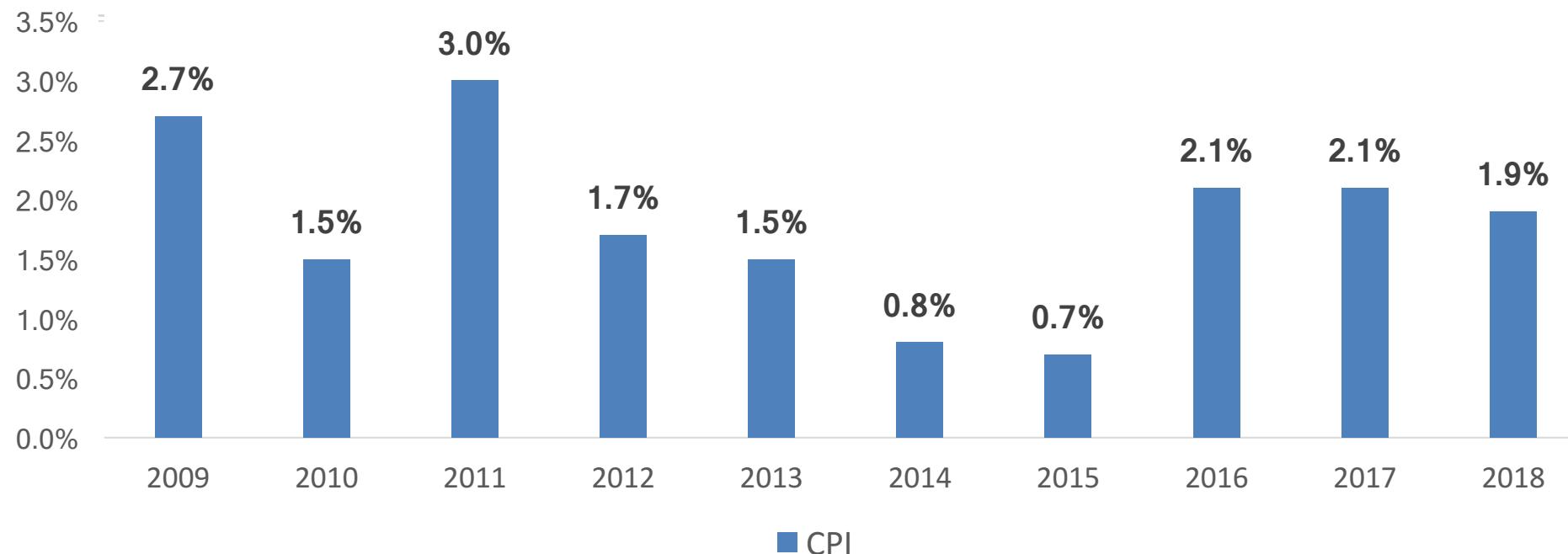


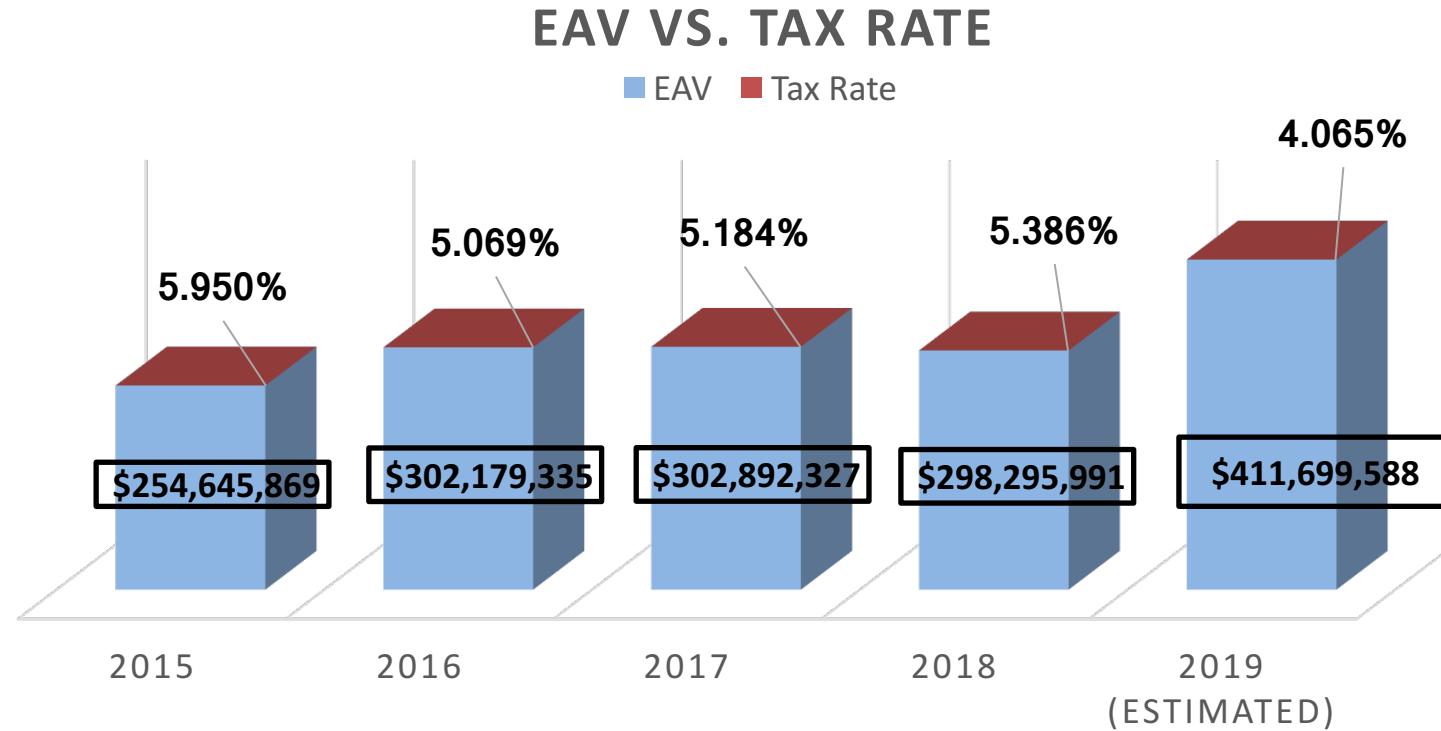
Where did the funds come from?

- Funds from the 2018 Levy came from...
 - 69.95% Residential
 - 12.51% Commercial
 - 17.36% Industrial
 - 0.18% Railroad



CPI History







New Property



2019 Levy

Education	\$11,073,700
Operations & Maintenance	\$1,690,126
Transportation	\$1,620,000
Working Cash	\$150,000
IMRF	\$250,000
FICA	\$300,000
Fire & Safety	\$298,296
Tort Immunity	\$206,000
Special Education	\$1,225,000
Leasing	\$51,500
Total Capped Funds	\$16,864,622
 Bond and Interest	 \$1,344,413
 Total 2019 Levy	 \$18,209,035.00



In Summary...

- Illinois school districts must request more than they will receive, due to the unknown factors in the tax extension process.
- Increase in EAV, decrease in tax rates for 2019.
- Skokie 73 ½ is requesting an increase of 4.99% (excluding bonds).
- Skokie 73 ½ will receive no more than CPI plus new property growth.



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Any questions?