



Skokie School District 73.5 2020 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

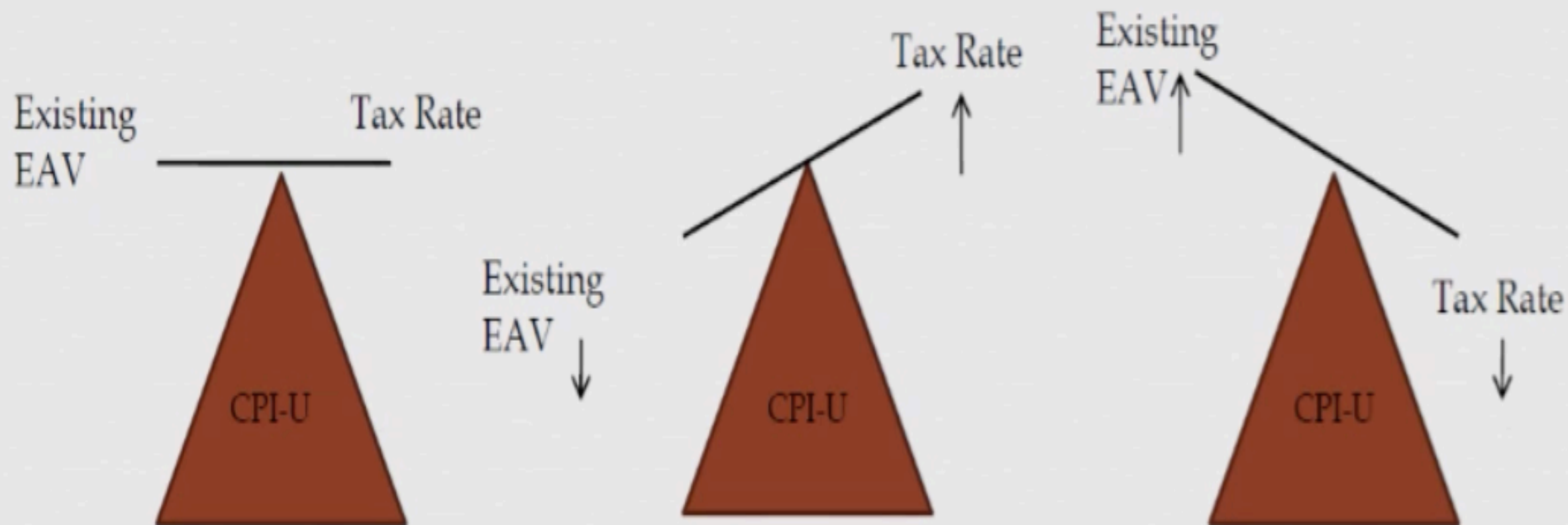


What Factors are used to Calculate a Tax Levy?

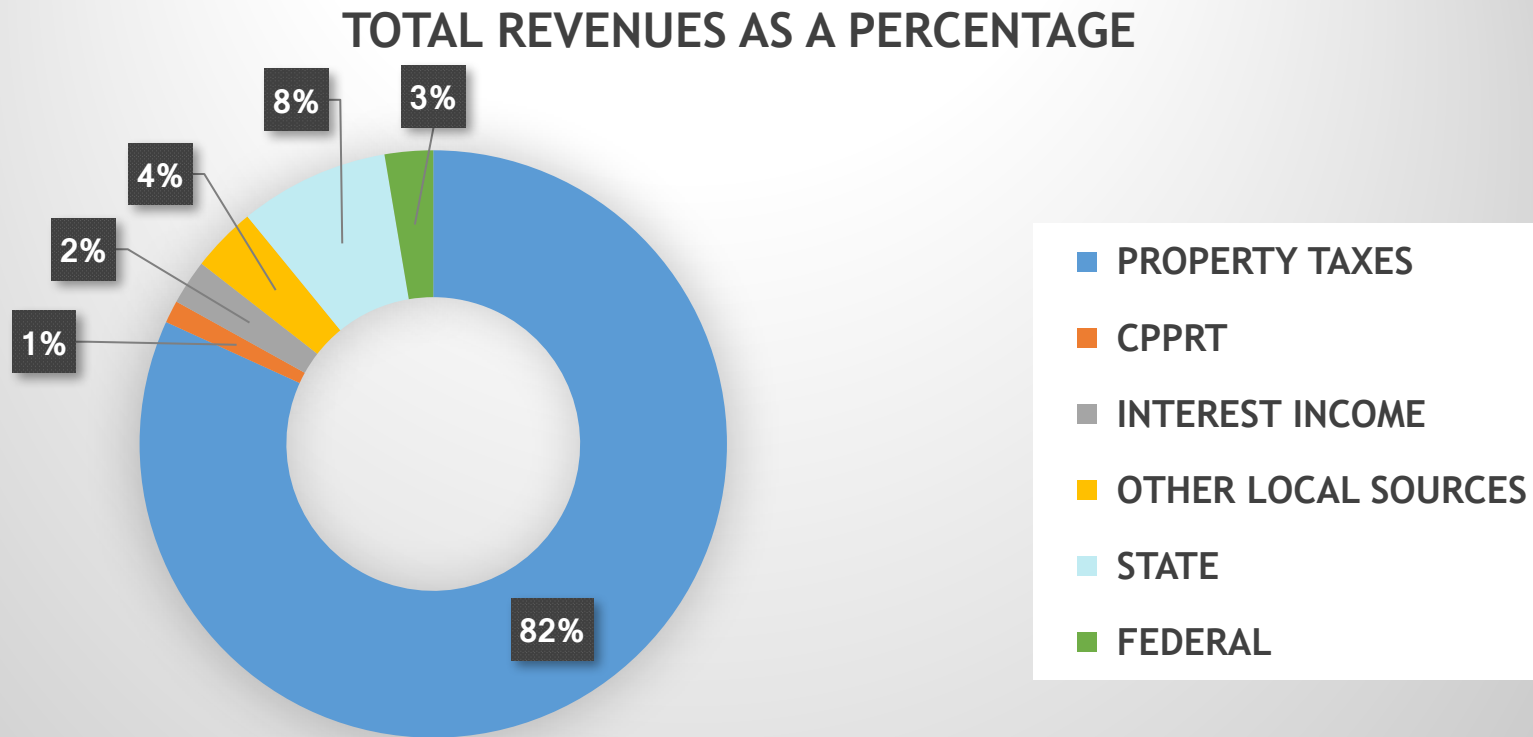
- Known Factors
 - Consumer Price Index (CPI) = 2.3%
 - 2019 tax extension (excluding bonds) = \$16,454,144
 - Maximum levy extension (excluding new property) for 2020 = \$16,832,589
- Unknown Factors
 - New Equalized Assessed Valuation (EAV)
 - New Limiting Rate
 - New Property



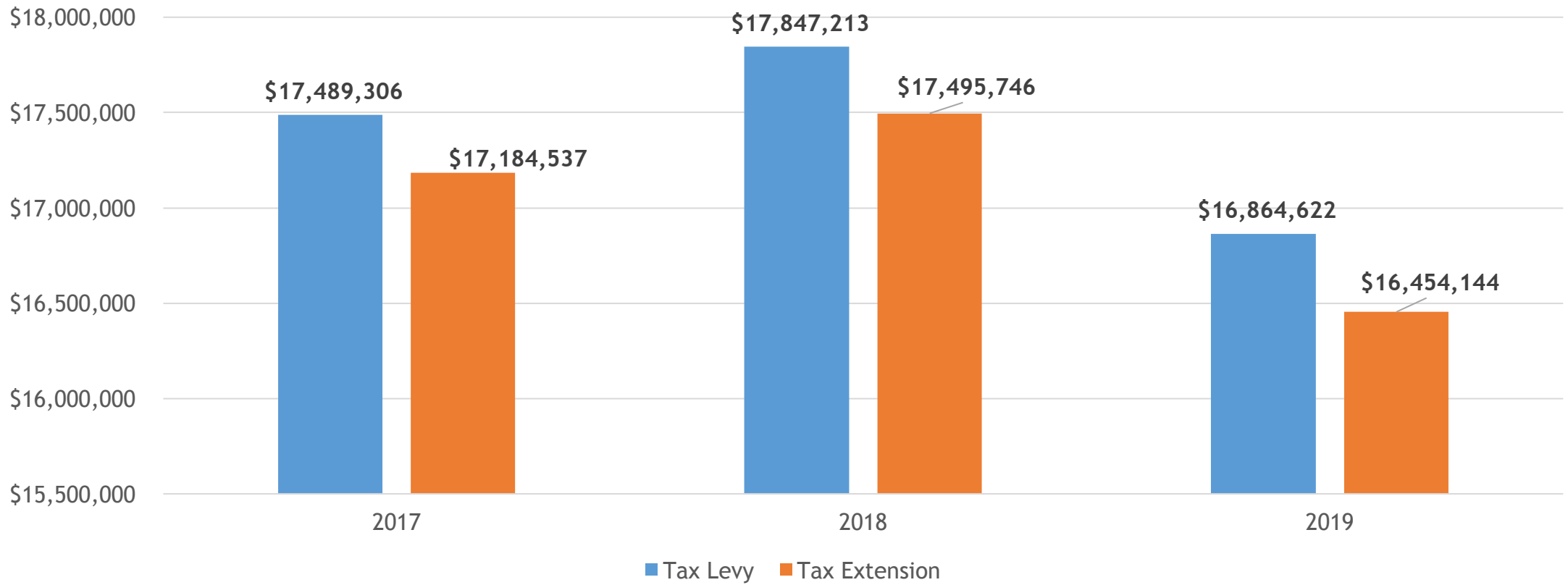
EAV Change, CPI-U and Tax Rate



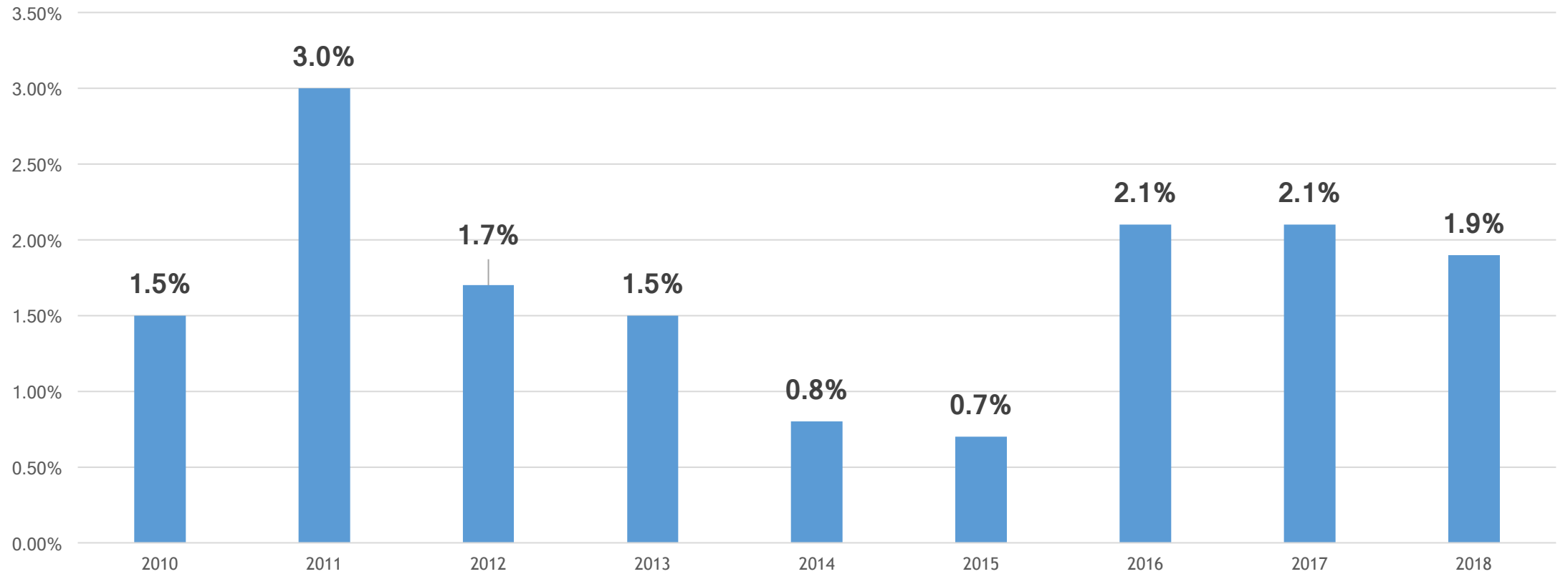
FY21 Adopted Budget Revenues



Tax Levy vs. Tax Extension (excluding Bonds)



CPI History



2020 Levy

Education	\$11,187,864
Operations & Maintenance	\$1,731,683
Transportation	\$1,750,660
Working Cash	\$157,427
IMRF	\$270,164
FICA	\$324,196
Fire & Safety	\$314,852
Tort Immunity	\$222,615
Special Education	\$1,259,405
Leasing	\$55,654
Total Capped Funds	\$17,274,520
Bonds and Interest	\$818,263
Total 2020 Levy	\$18,092,783



In Summary...

- Illinois school districts must request more than they will receive, due to the unknown factors in the tax extension process.
- 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.



Any questions?

