



# 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

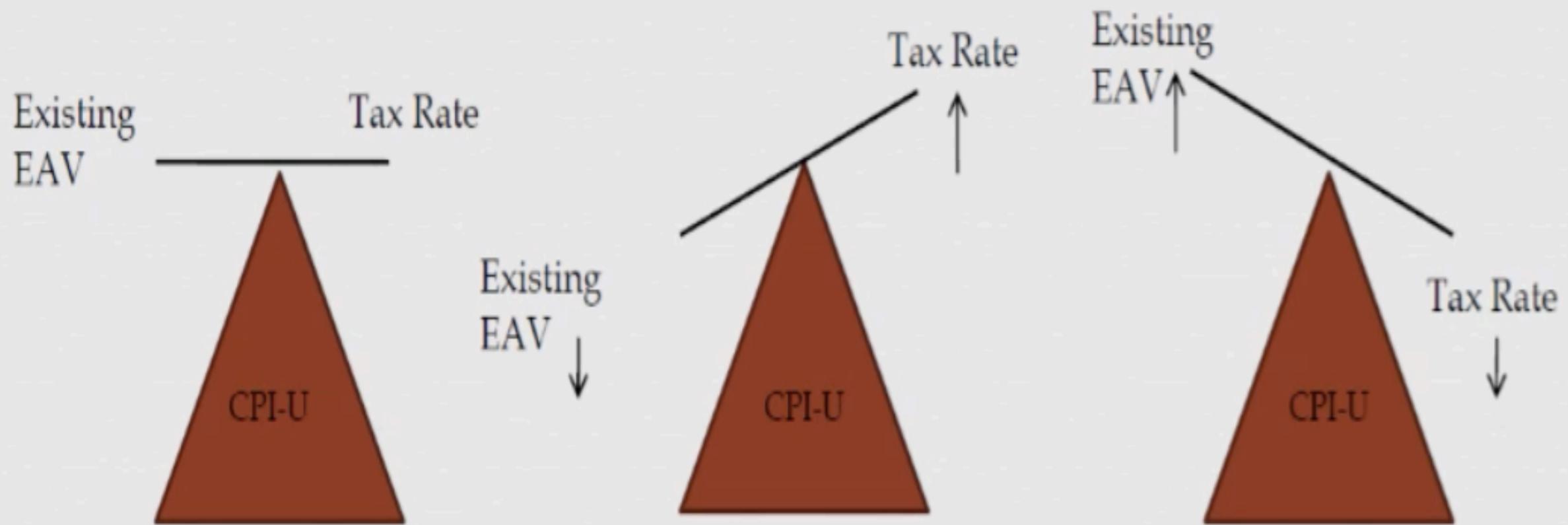


# What Factors are used to Calculate a Tax Levy?

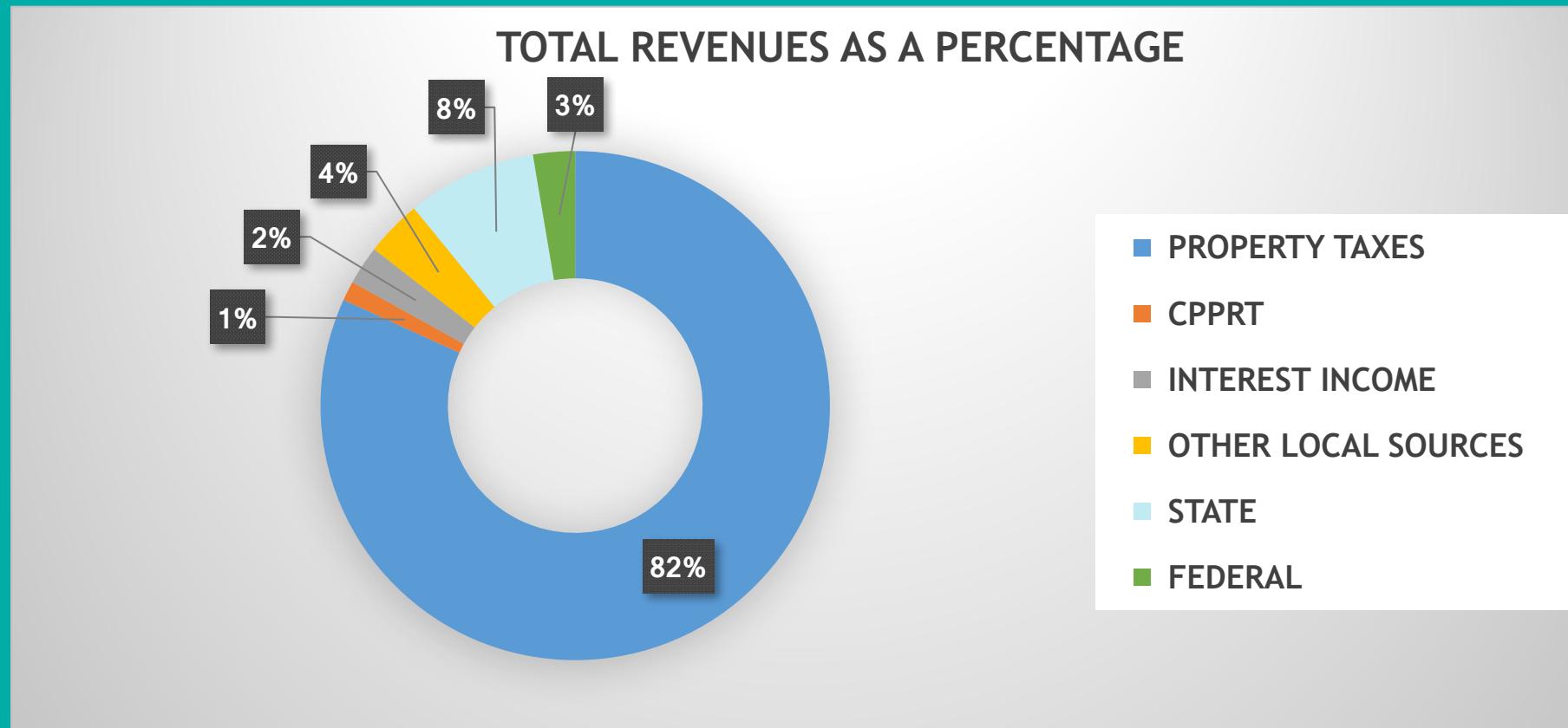
- Known Factors
  - Consumer Price Index (CPI) = 2.3%
  - 2019 tax extension (excluding bonds) = \$16,454,144
  - Maximum levy extension (excluding new property) for 2020 = \$16,832,589
- Unknown Factors
  - New Equalized Assessed Valuation (EAV)
  - New Limiting Rate
  - New Property



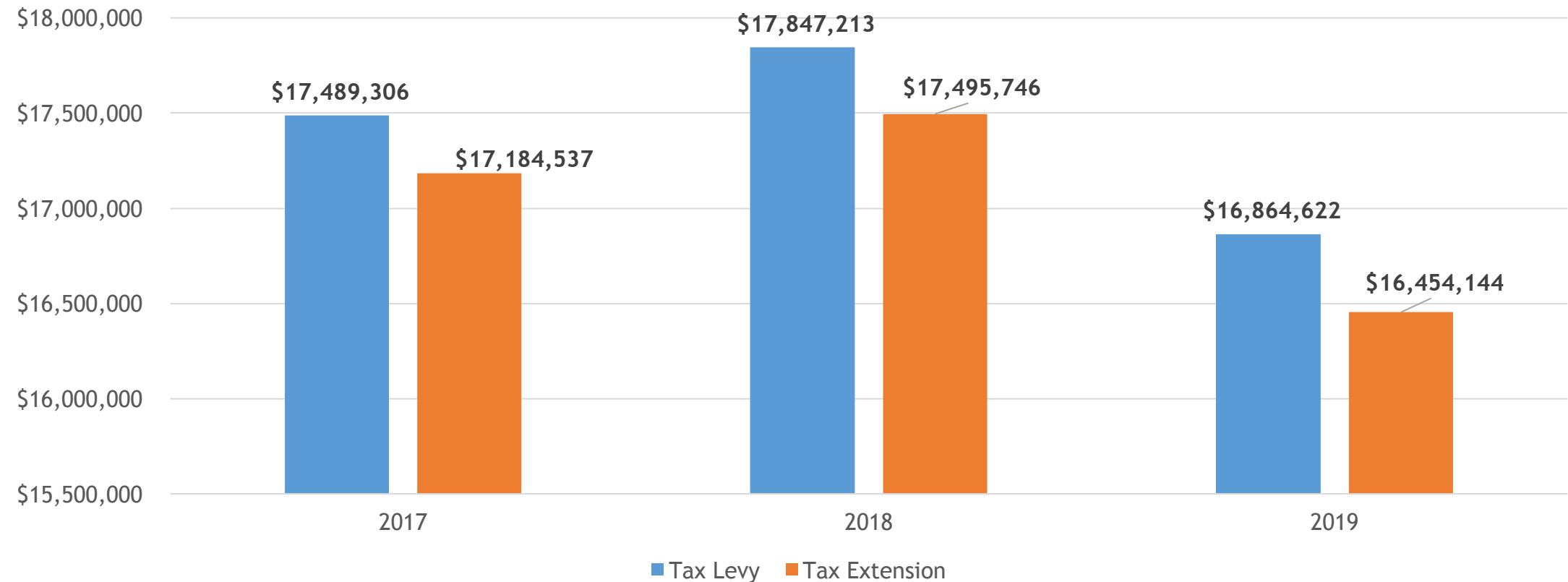
# EAV Change, CPI-U and Tax Rate



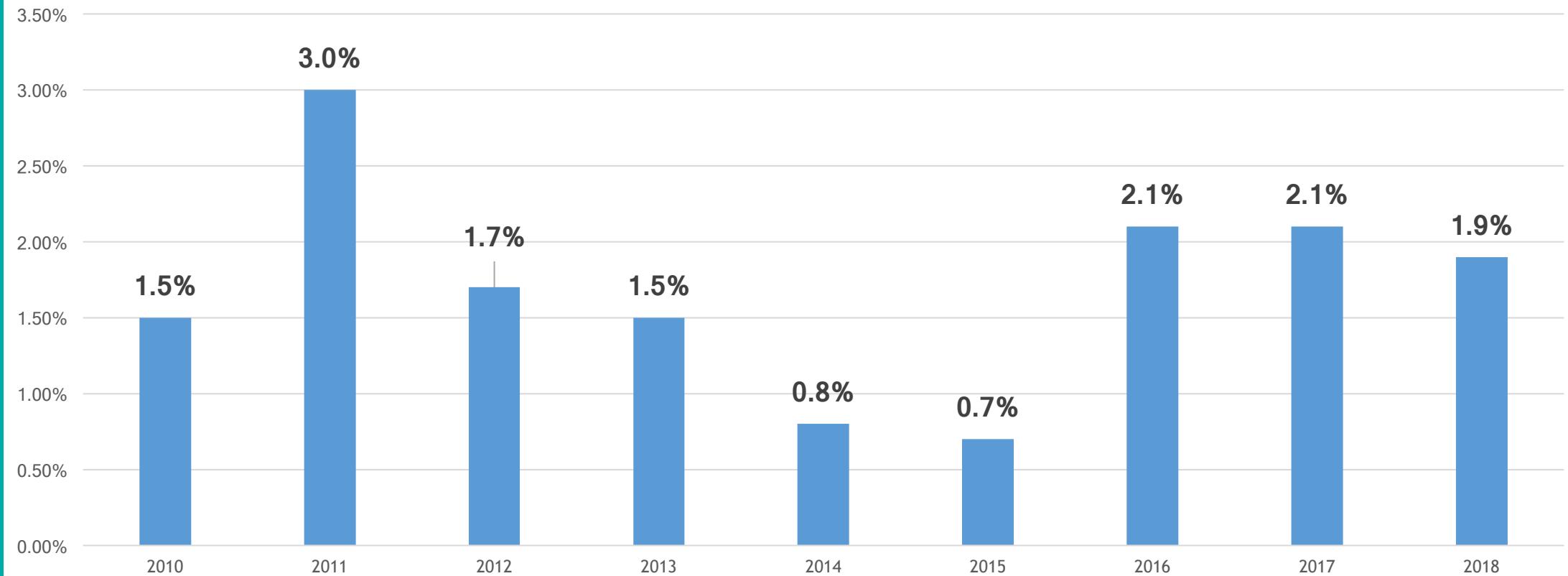
# FY21 Adopted Budget Revenues



## 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
<b>Total Capped Funds</b>	<b>\$17,274,520</b>
Bonds and Interest	\$818,263
<b>Total 2020 Levy</b>	<b>\$18,092,783</b>



# 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?

