

D181 2023 ANNUAL LEVY



The State of Illinois Property Tax Extension Limitation Law (PTELL) is designed to limit the increases in property tax extension (total taxes billed) for non-home rule taxing districts. Although the law is commonly referred to as the "tax cap," use of this phrase can be misleading. The PTELL does not "cap" either individual property tax bills or individual property assessments. Instead, the PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property plus an additional amount for new construction, newly annexed areas, and recovered TIF valuations.

Total Requested 2023 Levy for Operating Funds = \$76,723,704*

The District is able to project the limiting rate and project the extension limit based on the following factors:

- 2022 Extension w/ out Debt Service = \$72,186,266
- District receiving a 5.0% (CPI = 6.5%) increase over 2022 extension
- EAV is projected to increase by 4.93%
- Estimated EAV = \$3,074,060,962
- Estimated New Construction = \$24,860,151
- Estimated Limiting Rate = 2.47%
- Estimated Total Tax Rate = 2.57%
- Projected Extension Limit (without debt service) = \$76,408,544

To view the
entire Tax Levy
presentation,
[click here](#)

*By asking for more than the projected extension, it ensures that the District will capture the amount they should receive after final calculations are completed by the county. However, being a PTELL district, D181 will only receive the extension limit or a portion of what was requested. The District will also have time to abate, or decrease levy amounts, in February after financial projections are given and before the extension is signed off in March.