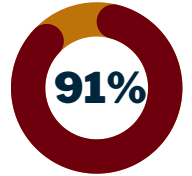


SCHOOL DISTRICT 181

2021 ANNUAL LEVY

The Tax Levy is annually requested in December by the District for property taxes to fund approximately 91% of the District's funds.



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 2021 Levy for Operating Funds = \$68,991,149

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

- 2020 extension w/out Debt Service = \$66,339,427
- District will receive a 1.4% (CPI) increase over 2020 extension
- EAV is projected to increase by 2.2%
- Estimated EAV = \$2,922,255,502
- Estimated New Construction = \$27,581,132
- Estimated Total Tax Rate = 2.30
- Projected Extension Limit = \$67,903,077
- Total requested 2021 Levy for Operating Funds = \$68,991,149 *

To view the Tax Levy presentation, [click here](#) or scan the QR Code



*By asking for more than your extension, "ballooning" the levy, it ensures 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 make decreased levy adjustments or abate in February after financial projections are given before the extension is signed off in March.

