



## Executive Summary

### Finance Committee Meeting

DATE: November 17, 2022

TOPIC: 2022 Property Tax Levy

PREPARED BY: Courtney Whited

#### Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

#### Purpose:

The Administration annually presents the Board of Education with the Property Tax Levy. Essentially, it is a formal request intended to ask the Cook County Clerk to extend real estate tax collections to the District. A Public Hearing will take place during the Board of Education meeting on December 1, 2022. The levy must be filed with Cook County before December 27, 2022.

#### Background:

Please review the attachments for a 2021 levy review, 2022 levy calendar, historical data, recommended 2022 levy calculations and corresponding fund balance projections. The recommendation is to levy at a 4.58% increase over the prior year's extension on capped funds.

#### Fiscal Impact:

The recommended final 2022 levy is estimated as follows:

	2021 Extension Draft (Given)	2022 Levy (Ask)	% Change vs. Prior Year Ext.
Capped Funds	\$23,744,386	\$24,832,000.00	4.58% *
Debt Service	\$1,818,275	\$1,731,689.61	-4.76% *
Total	\$25,562,661 +PA Adj. \$301,310	\$26,563,689.61	3.92% *

\*These figures may shift if the 2021 Tax Extension issued by the Cook County Clerk differs from the draft version released on November 3, 2022.

**Recommendation:**

The Finance Committee concurs with the Administration to recommend to the Board of Education to adopt the 2022 Levy by approving the following:

- Resolution Authorizing Final Aggregate Tax Levy for the Year 2022
- Certificate of Tax Levy including Secretary's Certificate
- Resolution Authorizing Life Safety Levy including Secretary's Certificate