

D181 2024 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 2024 Levy for Operating Funds = \$79,944,103*

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

- 2023 Extension w/out Debt Service = \$76,433,826
- District will receive a 3.4% (CPI) increase over 2023 extension
- EAV projected increase = 8.3%
- Estimated EAV (prior to New Construction) = \$3,327,168,807
- Estimated New Construction = \$24,539,761
- Estimated Limiting Rate = \$2.38
- Estimated Total Tax Rate = \$2.48
- Projected Extension Limit (without debt service) = \$79,615,486

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 final extension limit. The District will also have time to abate, or decrease levy amounts, in February after financial projections are given and before the extension is finalized in March.