

2011 Norridge SD 80 Tax Levy

For the 2011 tax levy we are recommending that the board adopt a levy that is 4.9% higher than the 2010 tax extension. Since any increase, above the tax cap CPI, of 1.5%, is due to new construction, levying 4.9% would in no way affect the property tax bill for current property owners. It will just ensure any new growth/construction is captured by the district.

For 2009 and 2010, new construction accounted for about 0.4% of the total increase in taxes. The 2010 tax base actually shrunk by about 6%. For projection purposes, we are assuming that the 2010 tax base will remain unchanged. Based on past history, we estimate the total tax extension in the operating funds for 2011 will be about 1.9% higher than 2010 (the tax cap of 1.5% plus 0.4% for new growth/construction).

By law, since the tax cap levy we are recommending is less than 5%, over past year's tax extension, the district does not have to conduct a public hearing on the proposed 2011 Tax Levy in compliance with the requirements outlined in the Truth in Taxation Act.