

**GLENBROOK HIGH SCHOOL DISTRICT 225**

**FINANCE COMMITTEE MINUTES**

**November 2, 2021**

**Administration Building - Public Meeting Room 100A\***

**\* This meeting will be held in person and will be available via Zoom webinar.**

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Members Present: Bonner, Glowacki, Gravel, Johns, Markey, Ptak, Sztainberg, Tarver, Taub

Also Present: Nicole Schramm

Members Absent: Swanson, Williamson, Wright

**Agenda Item #1: Call to Order**

A regular meeting of the Finance Committee was held in person and was available via Zoom webinar platform on November 2, 2021. The meeting convened at 8:03 AM.

**Agenda Item #2: Recognition of Community Visitors**

There were no community members present at the meeting, and no comments submitted to the committee in advance of the meeting.

**Agenda Item #3: Resolution Regarding Estimated Amounts Necessary to be Levied for the Year 2021**

Dr. Gravel explained to the committee that each year the Business Services department prepares an estimated tax levy. The estimated tax levy identifies the amount of money requested to be raised by taxation for the year 2021. School districts are required to file a tax levy with the County Clerk annually, on or before the last Tuesday in December.

Historically, the district has increased the tax levy by the maximum amount allowable under the Property Tax Extension Limitation Law (PTELL), which is the lesser of 5%, or the applicable percentage increase in the Consumer Price Index (CPI). Taking this into consideration, the following data was utilized to develop the estimated tax levy for 2021:

- a. Equalized Assessed Value (EAV) for Tax Year 2020 = \$6,047,073,464
- b. Percent change in the CPI = 1.4%

c. Estimated New Property Growth = 13.6%

Dr. Gravel brought to the committee's attention that the Village of Glenview's Board of Trustees will consider an ordinance to close "The Glen" TIF on December 31, 2021, a year earlier than originally scheduled. As a result, the school district's estimated tax levy reflects an increase to ensure that the property from The Glen is fully captured.

Dr. Gravel emphasized that while the estimated levy presents a 15.0% increase, the actual amount to be raised by taxation will be limited by the maximum amount permissible under PTELL (Property Tax Extension Limitation Law). The Cook County Clerk will reduce this amount in accordance with PTELL. Furthermore, TIF residents will not experience an increase in their tax bills as a result of this change. Their tax bills will simply no longer include a contribution to the TIF fund, and will alternatively deposit those same dollars to the respective government agency.

Dr. Gravel shared a timeline regarding the tax levy process and explained that the estimated levy will be presented at the next Board of Education meeting, Monday, November 8, 2021. At that time, he will request permission to publish the estimated levy, and schedule a public hearing for December 13, 2021.

**Agenda Item #4: Other Topics**

The committee suggested talking points in regards to the tax levy that will be presented in a future FAQ.

**Agenda Item #5: Adjournment**

The meeting adjourned at 9:25 AM.

The next Finance Committee Meeting will take December 7, 2021.