

**TRUTH IN TAXATION ACT  
STATUTORY NOTICE IF LEVY  
EXCEEDS PROPOSED LEVY  
RESOLUTION R22-05**

**35 ILCS 200/18-85**

**NOTICE OF ADOPTED PROPERTY TAX INCREASE  
FOR THE ADDISON PARK DISTRICT**

- I. The corporate and special purpose property taxes extended or abated for 2021 (for budget year 2022) were: \$3,717,969.

The proposed corporate and special purpose property taxes to be levied for 2022 (for budget year 2023) are \$3,929,645. This represents a 5.69 percent increase over the previous year.

- II. The property taxes extended for debt service and capital improvements for 2021 (for budget year 2022) were \$1,396,452.

The estimated property taxes to be levied for debt service and capital improvements for 2022 (for budget year 2023) are \$2,295,180. This represents a 64.36 percent increase over the previous year.

- III. The total property taxes extended or abated for 2021 (for budget year 2022) were \$5114,421.

The estimated total property taxes to be levied for 2022 (for budget year 2023) are \$6,224,825. This represents a 21.71 percent increase over the previous year.

- IV. The taxing district has estimated its equalized assessed valuation to secure new growth revenue and must adhere to the Property Tax Extension Limitation Law (PTELL or “tax cap” law). PTELL limits the increase over the prior year in the property tax extension of this taxing district to the lesser of five (5) percent or the percentage increase in the Consumer Price Index (CPI), which is seven (7) percent.