

**Village of Homewood  
2024 Proposed Real Estate Tax Levy**

**FINAL EXTENDED 2023 CAPPED LEVY** **\$ 6,739,160**

Increase in Consumer Price Index (CPI)	3.35%
New construction (0.5% + 1.0% for end of Southgate TIF)	1.50%
<b>Total Increase in Levy</b>	<b>4.85%</b>

**2024 TAX CAPPED LEVY** **\$ 7,066,009**

	<b>2023</b>	<b>Final</b>	<b>2024</b>	<b>% Change</b>
	<b>Requested Levy</b>	<b>Tax Extension</b>	<b>Proposed Levy</b>	<b>Over 2023</b>
		<b>Final Extension</b>		<b>Final Extension</b>
POLICE PENSION	\$ 2,554,782	\$ 2,539,198	\$ 2,629,870	3.57%
FIRE PENSION	\$ 813,971	\$ 808,971	\$ 852,739	5.41%
IMRF PENSION	\$ 510,000	\$ 507,108	\$ 500,000	-1.40%
SOCIAL SECURITY/MEDICARE	\$ 486,000	\$ 482,562	\$ 410,000	-15.04%
	<b>\$ 4,364,753</b>	<b>\$ 4,337,839</b>	<b>\$ 4,392,609</b>	<b>1.26%</b>
CORPORATE	\$ 575,980	\$ 572,390	\$ 677,899	18.43%
FIRE	\$ 345,588	\$ 343,643	\$ 406,740	18.36%
POLICE	\$ 172,794	\$ 171,821	\$ 203,370	18.36%
STREETS	\$ 230,392	\$ 228,747	\$ 271,160	18.54%
SCHOOL CROSSING GUARD	\$ 46,078	\$ 45,958	\$ 54,232	18.00%
AUDIT	\$ 60,000	\$ 59,536	\$ 60,000	0.78%
INSURANCE	\$ 985,000	\$ 979,226	\$ 1,000,000	2.12%
	<b>\$ 2,415,832</b>	<b>\$ 2,401,321</b>	<b>\$ 2,673,400</b>	<b>11.33%</b>
<b>TOTAL TAX CAPPED LEVY</b>	<b>\$ 6,780,585</b>	<b>\$ 6,739,160</b>	<b>\$ 7,066,009</b>	<b>4.85%</b>
FIRE PENSION (NON-CAPPED)	\$ 11,330	\$ 11,670	\$ 11,670	0.00%
2024 G.O. BOND	\$ -	\$ -	\$ 746,688	
<b>TOTAL LEVY</b>	<b>\$ 6,791,915</b>	<b>\$ 6,750,830</b>	<b>\$ 7,824,367</b>	
TAX LEVY ADJUSTMENT PA 102-0519*		\$ 135,485		
<b>TOTAL LEVY AFTER ADJUSTMENT</b>	<b>\$ 6,791,915</b>	<b>\$ 6,886,315</b>	<b>\$ 7,824,367</b>	<b>13.62%</b>

\* Public Act 102-0519 Amending the Property Tax Code. Beginning with levy year 2021, all tax capped taxing district levies will be increased by a prior year adjustment. The Act is intended to make taxing districts "whole" for revenue lost as the result of property tax assessment appeal refunds.