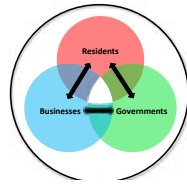


Spotlight on the Northbrook Economic Development Committee

The Economic Development Committee is committed to fostering the economic vitality of the entire Northbrook community.

The Economic Development Committee (EDC) meets quarterly and provides a forum to exchange ideas and information concerning land use and financial conditions facing Northbrook residents, the Village, school districts, Park District, and the Public Library. The EDC logo was designed to illustrate how residents, the business community, and taxing districts all work together to achieve our shared objectives of keeping Northbrook one of the finest suburban communities in the region.



Northbrook Economic Development Committee (EDC)
Sustainable Partnerships Built on Common Ground

Over the past year, the EDC has partnered with our member taxing bodies, business groups, and residents to present a series of articles in the Village Newsletter (available at www.northbrook.il.us/Newsletter) explaining how the Village, school districts, Park District and Library all benefit from their shared commitment to intergovernmental cooperation and describing how all Northbrook property owners benefit from a growing tax base. The EDC Newsletter articles focused on the following key messages:

- 35% of the Village's corporate fund is derived from sales tax, representing its single largest source of revenue (exceeding funds collected from property taxes). Please remember this as you are shopping, particularly during the upcoming holiday season! (See "Shop Northbrook" below)

- Northbrook has a large and diverse non-residential property tax base. In 2017 Northbrook had 2,848 local business and over 48,000 private-sector employees -- more than any nearby community, including Evanston and Skokie.
- Both the Northbrook Park District and the Northbrook Public Library provide a wide range of services that simply would not be possible without the support of the property taxes paid by businesses.
- Businesses in Cook County are taxed at a significantly higher property tax rate compared to an equivalent property in Lake County. Residential properties in Cook County are also taxed at a much lower tax rate than business properties.
- Property taxes represent approximately 94% of our local school districts' revenue. Due to our strong and diverse property tax base, our schools maintain lower property tax rates than many of neighboring suburban school districts, while providing exceptional academic, athletic and artistic opportunities for our students.
- Property tax bills are complicated and our February and October articles explained how to more easily read and understand them.
- While Northbrook has a strong tax base and a healthy business climate, significant challenges lie ahead, including the steady increase in online shopping and an evolving Cook County property tax system.

While we all dislike higher taxes, we chose to establish roots in a community that offers the services and amenities we deeply value. We trust you have found these EDC articles interesting and informative as you enjoy the many benefits of living and/or having a business in Northbrook!

Shop Northbrook Special Holiday Promotions

This year you'll have just three weeks between Black Friday and the start of Hanukkah and Christmas to get your holiday shopping done!

This year's holiday promotions include a Holiday Shopping & Dining Guide insert in the Northbrook Tower, the popular "Nicki the Northbrook Shopping Elf" Facebook Campaign (@NorthbrookShoppingElf), and the new Live Shop Dine text program (Text NBK to 55678), all designed to increase retail sales for local businesses and support the Village through vital sales tax revenue. Since sales taxes make up one-third of the Village's budget, the "Shop Local" message of the campaign benefits all residents and businesses.

Northbrook retailers and hospitality businesses are invited to take advantage of this free marketing assistance. For more information, call 847-513-6006 or email tenasley@northbrookchamber.org

Support Local Businesses on Small Business Saturday

On Saturday, November 30, be a part of the 10th annual holiday shopping tradition that brings together communities in support of their favorite small businesses.



Speaking of Finances

Village Treasurer's Report

The Annual Treasurer's Report for the fiscal year beginning May 1, 2018 and ending April 30, 2019, is on file and available for inspection and/or copying during normal business hours in the Office of the Village Clerk at the Village Hall and at the Northbrook Public Library reference desk.

You can also find the report at www.northbrook.il.us/taxdollarsatwork

