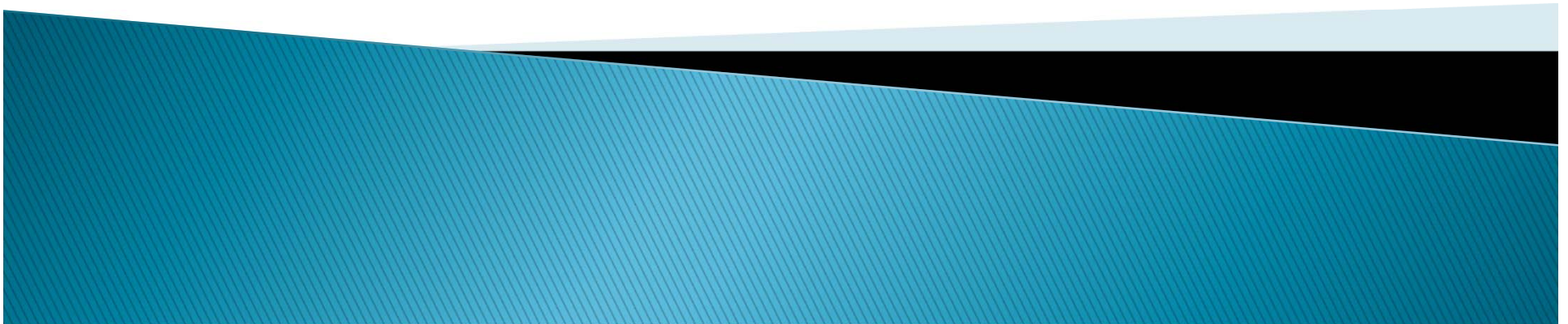


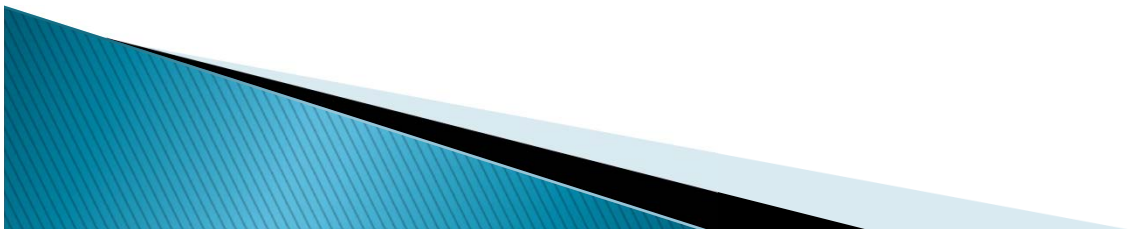


# Property Tax Levy 2019



# Tax Levy 2019 – Timeline

- ▶ Tax levy estimate presented to Board  
November 18, 2019 – adopt resolution  
{law requires at least 20 days before hearing/adoption}
- ▶ December 4, 2019 publish public notice of  
hearing and adoption for December 16<sup>th</sup>  
Board Meeting
- ▶ December 16, 2019 conduct public hearing  
prior to board adoption of the tax levy
- ▶ File adopted levy with County Clerk



# Levy Overview

- ▶ Property tax cap (PTELL) limits actual tax increase over the prior year extension to lesser of 5% or Consumer Price Index (CPI-U) of prior calendar year.
- ▶ CPI-U as of 2018 = 1.90%
- ▶ New property will increase final extension
  - Estimating \$8.6 million or additional 0.28%
  - Better estimate available early November from local assessors
  - No TIF Expiration this cycle
- ▶ Levy request excludes Debt Service which is automatically extended by County Clerk



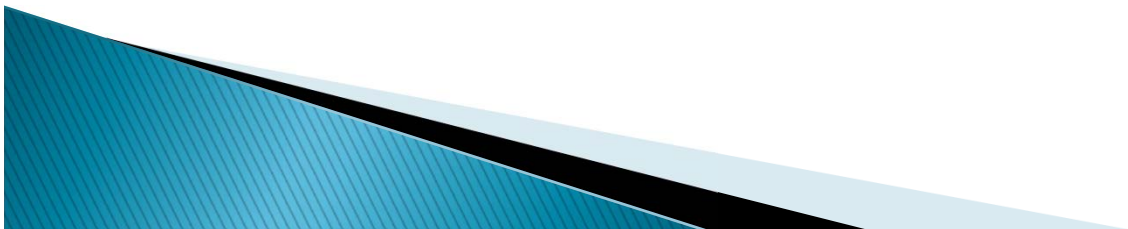
# Levy Overview cont'd

- ▶ Prior year tax extension = \$54,741,349
- ▶ Tax Levy Request = \$57,423,675
- ▶ Request percent increase = 4.90%
- ▶ Actual Property Value (EAV) and New Property is unknown at time of Levy
- ▶ Request is higher than CPI because of this unknown and more accurately reflects financial need
- ▶ Tax Extension of current year becomes base for future years



# Levy Overview cont'd

- ▶ Property tax revenue = 80% of budget
- ▶ Final Tax Extension released March 2020
- ▶ Clerk will prorate across all funds if  
Extension < Levy Request
- ▶ If Extension > Levy Request we permanently  
lose access to financial resources



## 2019 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/9/2019

ESTIMATED 2019 "T.I.F." A.V. = \$3,143,964,082

	[A]	[B]	[C]	[D]	[E]	[G]	[H]	[I]
FUND	FINAL 2018 TAX RATE	2018 TAX EXTENSION	2019 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	2019 ESTIMATED EXTENSION	% CHANGE	2019 ESTIMATED TAX RATE
1 EDUCATIONAL	1.4593%	\$43,858,597.87	\$45,787,669	\$1,929,071	4.40%	\$44,593,987		1.4593%
2 OPERATIONS & MAINT.	0.2097%	\$6,302,438.14	\$6,811,258	\$508,820	8.07%	\$6,636,908		0.2097%
3 TRANSPORTATION	0.0667%	\$2,004,638.17	\$1,802,865	(\$201,773)	-10.07%	\$1,757,476		0.0667%
4 IMRF PENSION	0.0278%	\$835,516.36	\$876,457	\$40,941	4.90%	\$855,158		0.0278%
5 SOCIAL SECURITY	0.0341%	\$1,024,859.99	\$1,375,078	\$350,218	34.17%	\$1,339,329		0.0341%
6 WORKING CASH	0.0000%	\$0.00	\$20,000	\$20,000	#DIV/0!	\$22,008		0.0000%
7 HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	\$0		0.0000%
8 SPECIAL EDUCATION	0.0238%	\$715,298.18	\$750,348	\$35,050	4.90%	\$732,544		0.0238%
9 SUB-TOTAL CAPPED FUNDS	1.8214%	\$54,741,348.71	\$57,423,675	\$2,682,326	4.90%	\$55,937,409	2.18%	1.8214%
10 DEBT SERVICE	0.3601%	\$10,822,641.74	\$10,745,969	(\$76,673)	-0.71%	\$10,856,108		0.3176%
11 GRAND TOTAL	2.1815%	\$65,563,990.45	\$68,169,644	\$2,605,654	3.97%	\$66,793,517	1.88%	2.1390%

OK

OK

OK

(a) Public Act 94-976 established maximum tax rates for some funds by type of district; Transp., IMRF & Tort are not limited

"Game Changer" CPI of 0.10% severely limited funding for District beyond FY2011



## PROPERTY TAX EXTENSION HISTORY

10/30/2018

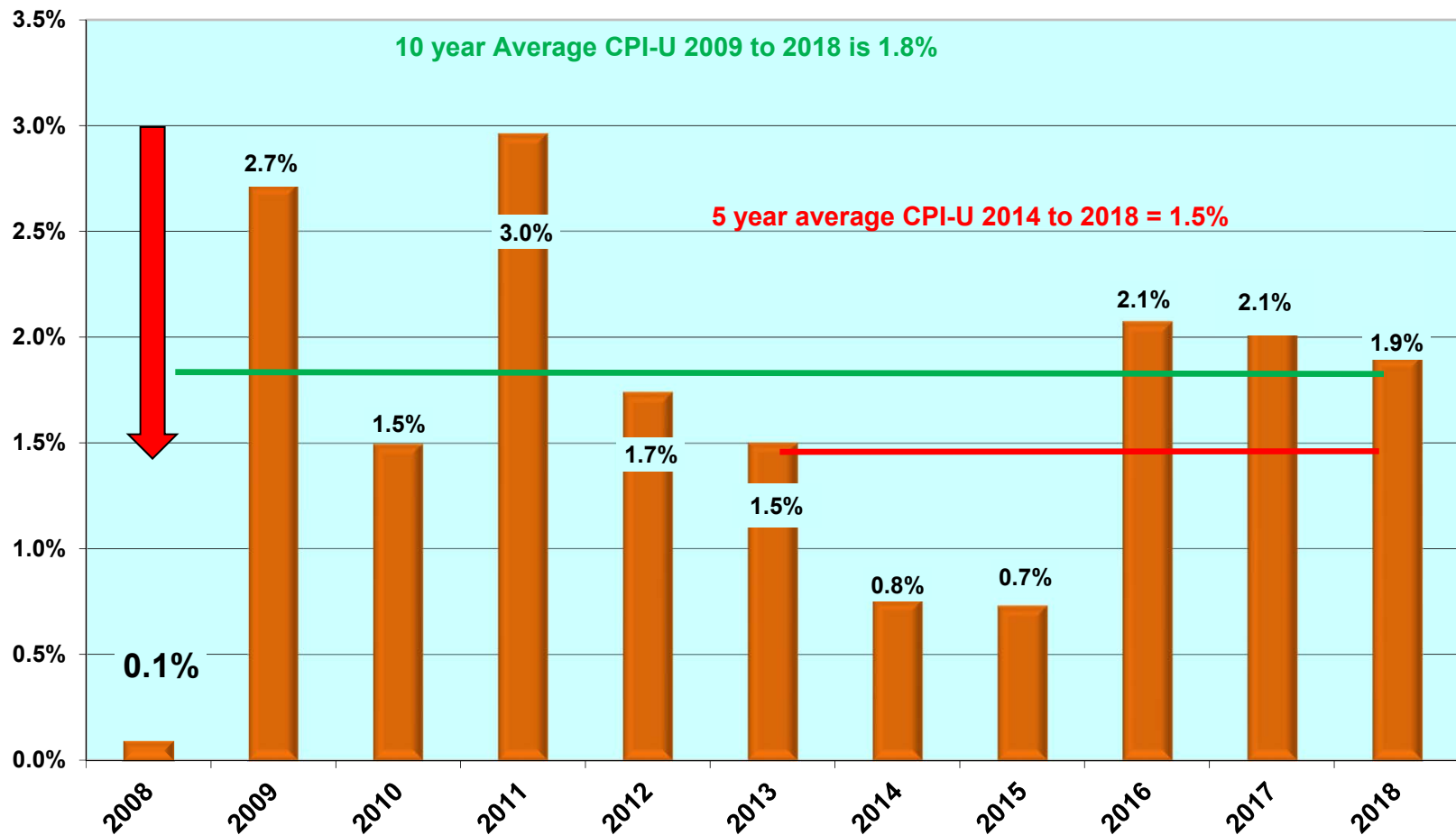
	FISCAL YEAR >>>>>	[2010-11] EXTENSION	[2014-15] EXTENSION	[2015-16] EXTENSION	[2016-17] EXTENSION	[2017-18] EXTENSION	2018-19 EXTENSION	2019-20 EXTENSION	2020-21 EST. LEVY
	LEVY YEAR >>>>>	2009	2013	2014	2015	2016	2017	2018	2019
9	OPERATING FUNDS SUBTOTALS	\$45,312,388	\$50,020,274	\$51,010,535	\$51,507,326	\$52,014,313	\$53,461,165	\$54,741,349	\$55,937,409
10	OPER. FUNDS \$ CHANGE	\$234,381	\$1,051,718	\$990,261	\$496,791	\$506,986	\$1,446,852	\$1,280,184	\$1,196,060
11	OPER. FUNDS % CHANGE	0.50%	2.15%	1.98%	0.97%	0.98%	2.78%	2.39%	2.18%
12	DEBT SERVICE	\$5,972,555	\$9,788,602	\$11,157,187	\$11,947,807	\$11,803,422	\$10,792,925	\$10,822,642	\$10,856,108
13	\$ CHANGE	\$699,452	\$907,476	\$1,368,585	\$790,619	(\$144,385)	(\$1,010,497)	\$29,717	\$33,466
14	% CHANGE	11.01%	10.22%	13.98%	7.09%	-1.21%	-8.56%	0.28%	0.31%
15	TOTAL LEVY/EXTENSION	\$51,284,943	\$59,808,876	\$62,167,722	\$63,455,133	\$63,817,734	\$64,254,090	\$65,563,990	\$66,793,517
16	TOTAL \$ CHANGE	\$933,833	\$1,959,194	\$2,358,846	\$1,287,411	\$362,601	\$436,355	\$1,309,901	\$1,229,526
17	TOTAL % CHANGE	1.85%	3.39%	3.94%	2.07%	0.57%	0.68%	2.04%	1.88%
18	TAX RATE EXTENSION	1.4795	2.4373	2.5581	2.5477	2.3995	2.2462	2.1815	2.1245

Debt Re-Financing



# Consumer Price Index History

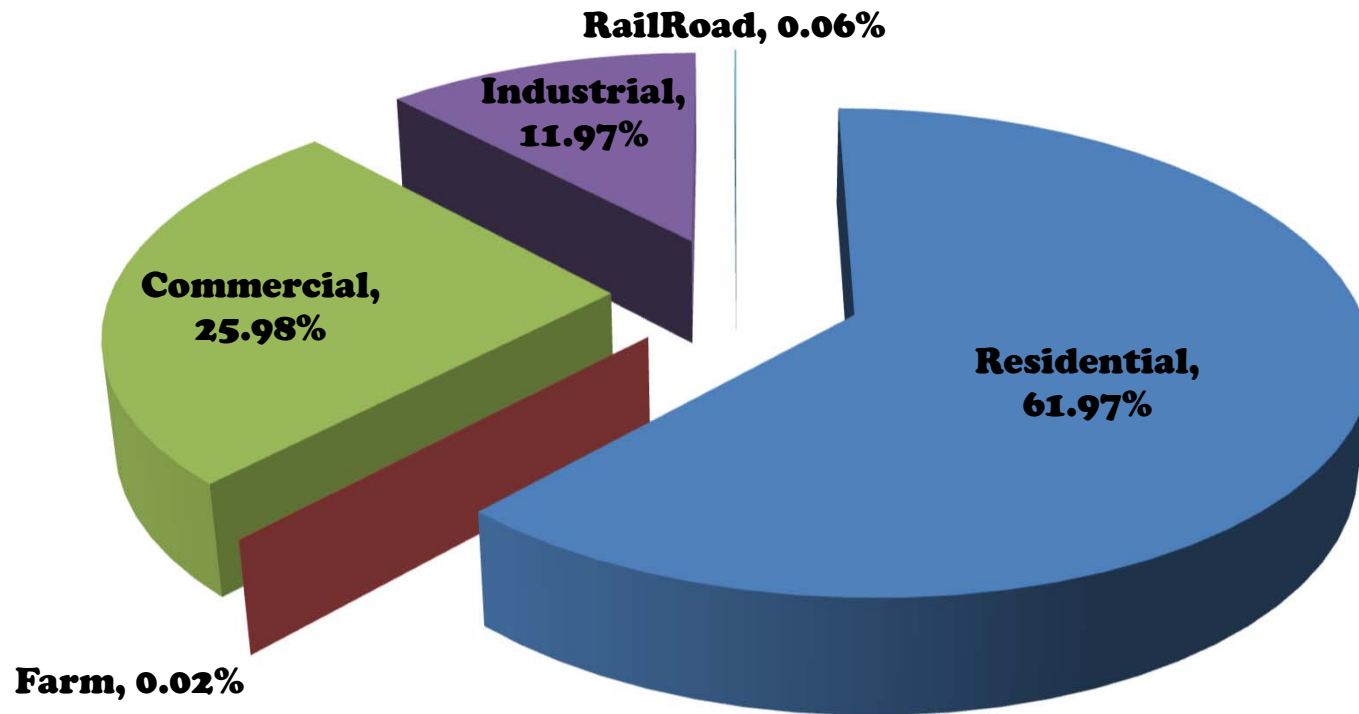
Percent of YOY Change in December CPI-U Since 2008





# Property (EAV) by Type

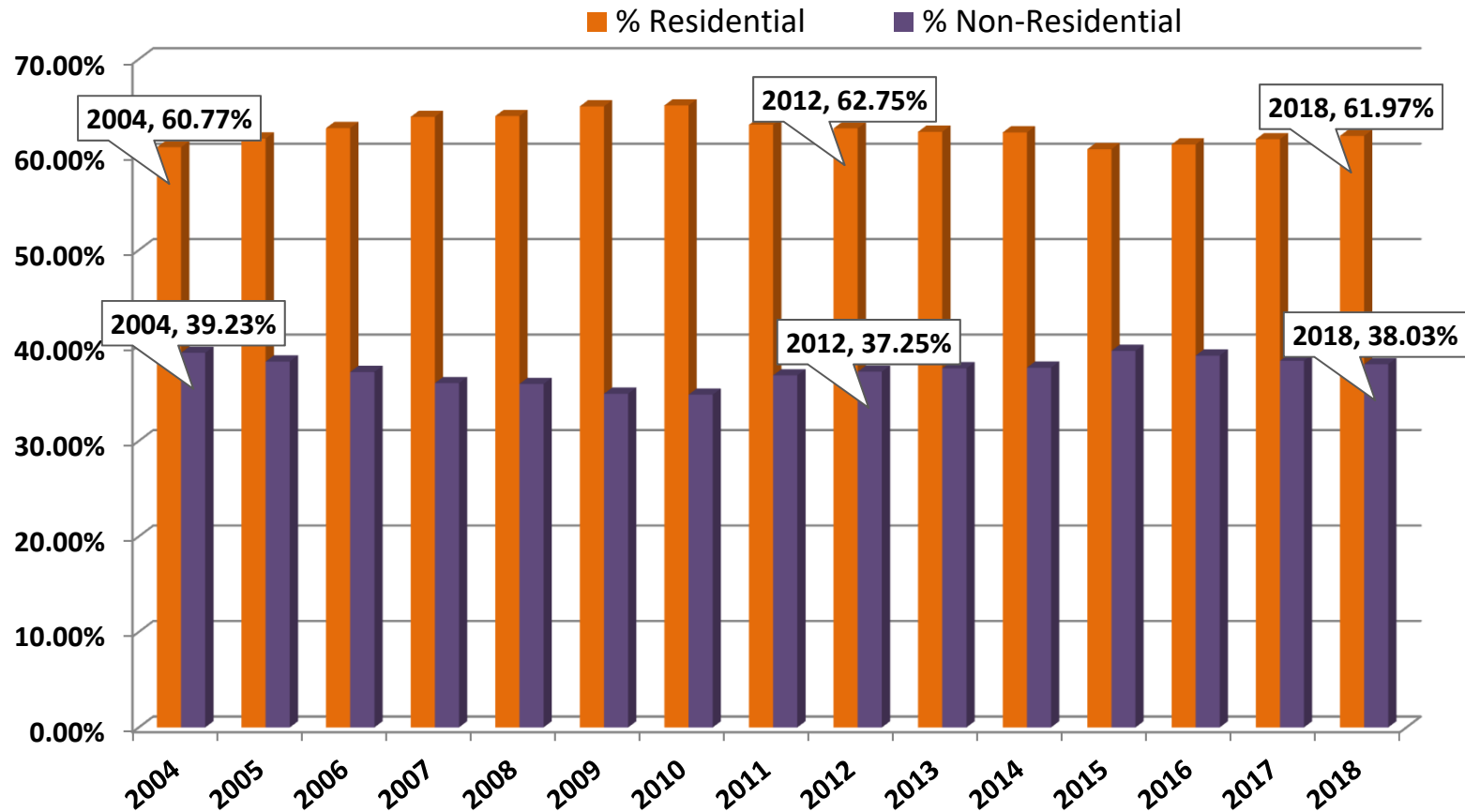
EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE - TAX YEAR 2018



**TOTAL EAV = \$3,005,454,524**

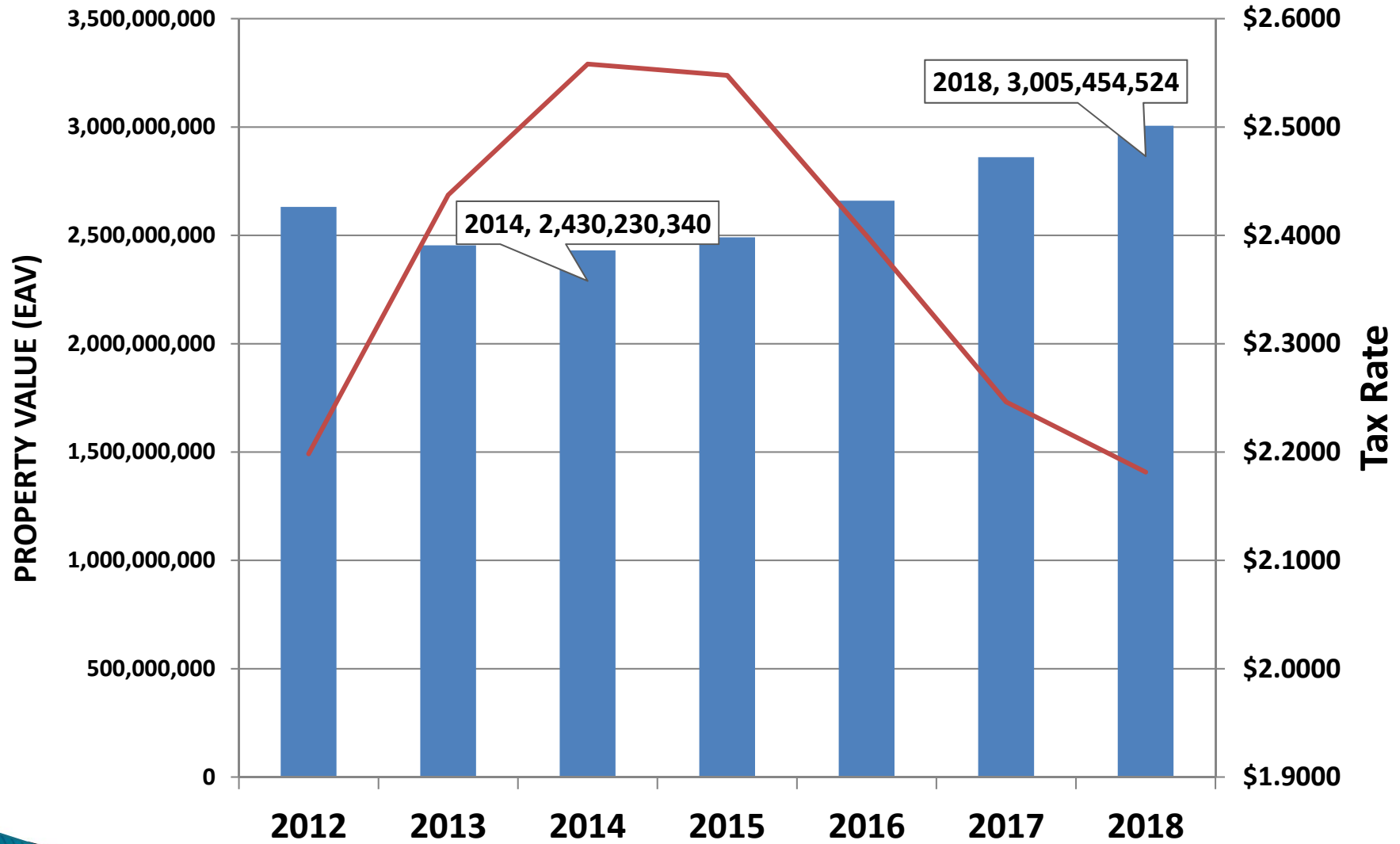
# History of Property Value by Type

## Historical Property Value (EAV) - Percentage by Type



Non-Residential {commercial/industrial, railroad & farm} Equalized Assessed Valuation (EAV) has declined from high of 42% (1999) to 38.03% = Tax burden shifting to Residential properties

## Total Equalized Assessed Valuation (EAV) & Tax Rate



# Tax Rate and EAV Comparison

District	2018 EAV {TIF}	Total Tax 2018	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86	5,397,587,865	<b>1.4415</b>	1.1437	0.0332	0.1267	0.0146	0.0497	---	0.0351	0.011	0.0269	0.0006
Downers Grove #99	4,420,424,222	<b>1.9500</b>	1.3478	0.2437	0.1900	0.0219	0.0678	---	0.0438	---	0.035	---
Fenton #100	1,202,463,845	<b>2.0567</b>	1.6660	0.0582	0.1834	0.0334	0.0516	---	0.0256	---	0.0385	---
<b>DuPage #88</b>	<b>2,860,568,495</b>	<b>2.1815</b>	<b>1.4593</b>	<b>0.3601</b>	<b>0.2097</b>	<b>0.0278</b>	<b>0.0667</b>	---	<b>0.0238</b>	---	<b>0.0341</b>	0.0000
Glenbard #87	5,414,796,329	<b>2.2834</b>	1.7676	0.0727	0.3097	0.0105	0.0913	---	---	---	0.0316	---
Lake Park #108	2,087,279,069	<b>2.2863</b>	1.5640	0.2746	0.2493	0.0289	0.0843	---	0.05	---	0.0352	---
West Chicago #94	1,105,867,897	<b>2.3136</b>	1.6072	0.2341	0.2875	0.0372	0.0769	---	0.0212	0.0144	0.0351	---

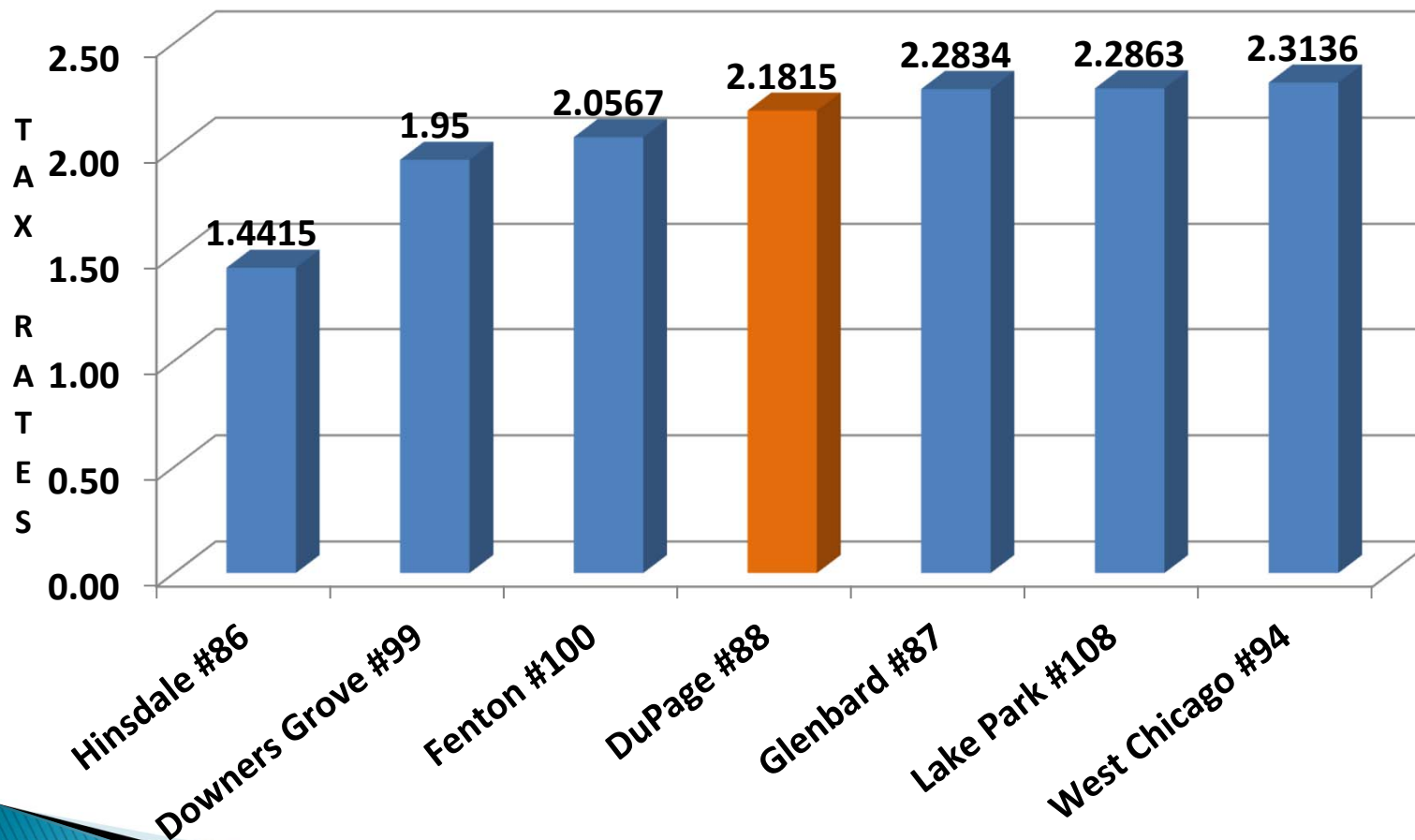
*Sorted by Total Tax Rate*

# Tax Rate Comparison

Tax Year >	2011	2012	2013	2014	2015	2016	2017	2018	% Change	Estimated Tax Bill
Hinsdale #86	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	1.438	1.4415	-2.38%	\$1,441.36
Downers Grove #99	1.7271	1.9209	2.0729	2.1079	2.0666	1.9648	1.9184	1.95	-2.36%	\$1,949.81
Fenton #100	1.8069	2.0638	2.232	2.3019	2.2934	2.1741	2.0849	2.0567	-4.10%	\$2,056.49
<b>DuPage #88</b>	<b>1.8332</b>	<b>2.1984</b>	<b>2.4373</b>	<b>2.5581</b>	<b>2.5477</b>	<b>2.3995</b>	<b>2.2462</b>	<b>2.1815</b>	<b>-6.39%</b>	<b>\$2,181.28</b>
Glenbard #87	2.0199	2.2868	2.4877	2.5824	2.5173	2.403	2.3402	2.2834	-2.61%	\$2,283.17
Lake Park #108	2.022	2.3318	2.5755	2.7083	2.6236	2.4698	2.3489	2.2863	-4.90%	\$2,286.07
West Chicago #94	2.0351	2.3008	2.5376	2.6731	2.6293	2.4677	2.377	2.3136	-3.68%	\$2,313.37

# Tax Rate Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICT TAX RATES - 2018



Master Tax Increment Financing (TIF) Inventory									
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DISTRICT NAME	FROZEN YEAR	1ST LEVY YEAR	LAST LEVY YEAR	School District Levy Take Over	BASE "frozen" E.A.V.	2017 EAV	EAV Increase "new property"
ADDISON TIF 3	2005	2006	2028	2029	14,893,720	15,871,770	978,050
LOMBARD TIF 3	2003	2004	2026	2027	3,920,630	7,885,860	3,965,230
LOMBARD TIF 4	2017	2017	2040	2041	9,147,460	9,594,140	446,680
VILLA PARK TIF 2	1995	1996	2018	2019	682,530	12,918,140	12,235,610
Update as of July 2017			2019	2020			
VILLA PARK TIF 3	2005	2006	2028	2029	34,584,020	40,566,720	5,982,700
VILLA PARK TIF 4	2008	2009	2031	2032	3,001,620	3,276,800	275,180
VILLA PARK TIF 5	2013	2014	2036	2037	4,552,900	5,886,740	1,333,840
VILLA PARK TIF 6	2013	2014	2036	2037	2,223,825	2,905,320	681,495
Source: DuPage County Clerk Office, Kathy King 10/22/2015							
Updated 10/4/19 - Ed H.							



# Property Tax Levy 2019

- ▶ Information is available on District 88 website, from Business Office link
- ▶ <https://www.dupage88.net/site/page/1514>
- ▶ Includes historical trends and comparative charts
- ▶ Includes additional information to address common questions regarding the property tax levy process



# DuPage High School District 88 Property Tax Levy

## Questions?

