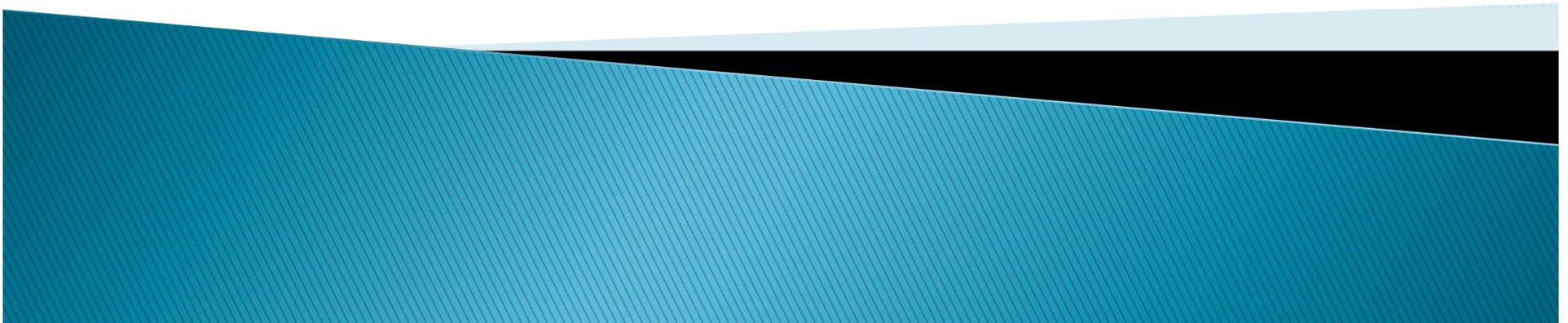


DUPAGE HIGH SCHOOL

DISTRICT 88 ADDISON TRAIL
WILLOWBROOK

Building Futures

Property Tax Levy 2016



Tax Levy 2016 – Timeline

- ▶ Tax levy estimate presented to Board
November 14, 2016 – adopt resolution
{law requires at least 20 days before hearing/adoption}
- ▶ December 7, 2016 publish public notice of
hearing and adoption for December 19th
Board Meeting
- ▶ December 19, 2016 conduct public hearing
prior to board adoption of the tax levy
- ▶ File adopted levy with County Clerk



Levy Overview

- ▶ Property tax cap 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 2015 = 0.70%
- ▶ New property is in addition – will increase final extension
 - Projecting \$7.8 million or 0.31%
- ▶ Levy request excludes Debt Service which is automatically extended by County Clerk



Levy Overview cont'd

- ▶ Prior year tax extension = \$51,507,326
- ▶ Tax Levy Request for 2015 = \$54,031,186
- ▶ 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

- ▶ Estimated to only receive approximately 1.0% {CPI of 0.70% plus 0.31% for New Property}
- ▶ Estimated Tax Extension for 2016 = \$52,022,399 – increase of \$515,000
- ▶ Property tax revenue = 80% of budget
- ▶ Expenditures projected to continue outpacing revenue
- ▶ Final Tax Extension released March 2017



2016 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/14/2016

ESTIMATED 2016 "T.I.F." A.V. = \$2,646,565,936

	[A]	[B]	[C]	[D]	[E]	[G]	[H]	[I]	[J]
FUND	FINAL 2015 TAX RATE	2015 TAX EXTENSION	2016 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	2016 ESTIMATED EXTENSION	% CHANGE	2016 ESTIMATED TAX RATE	Maximum Authorized Rate (a)
EDUCATIONAL	1.6841%	\$41,945,593.83	\$43,700,928	\$1,755,334	4.18%	\$42,056,579		1.5891%	3.5000%
OPERATIONS & MAINT.	0.2115%	\$5,267,794.72	\$5,605,917	\$338,122	6.42%	\$5,396,348		0.2039%	0.5500%
TRANSPORTATION	0.0832%	\$2,072,248.33	\$1,973,788	(\$98,460)	-4.75%	\$1,900,234		0.0718%	0.0000%
IMRF PENSION	0.0276%	\$687,428.53	\$921,113	\$233,684	33.99%	\$886,600		0.0335%	0.0000%
SOCIAL SECURITY	0.0348%	\$866,757.71	\$1,109,229	\$242,471	27.97%	\$1,069,213		0.0404%	0.0000%
WORKING CASH	0.0000%	\$0.00	\$20,000	\$20,000	#DIV/0!	\$21,173		0.0008%	0.0500%
HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	\$0		0.0000%	0.1000%
SPECIAL EDUCATION	0.0268%	\$667,503.07	\$700,211	\$32,708	4.90%	\$674,874		0.0255%	0.4000%
SUB-TOTAL CAPPED FUNDS	2.0680%	\$51,507,326.19	\$54,031,186	\$2,523,860	4.90%	\$52,005,021	0.97%	1.9650%	
DEBT SERVICE	0.4797%	\$11,947,806.75	\$13,354,219	\$1,406,412	11.77%	\$13,489,547		0.5097%	
GRAND TOTAL	2.5477%	\$63,455,132.94	\$67,385,405	\$3,930,272	6.19%	\$65,494,567	3.21%	2.4747%	

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

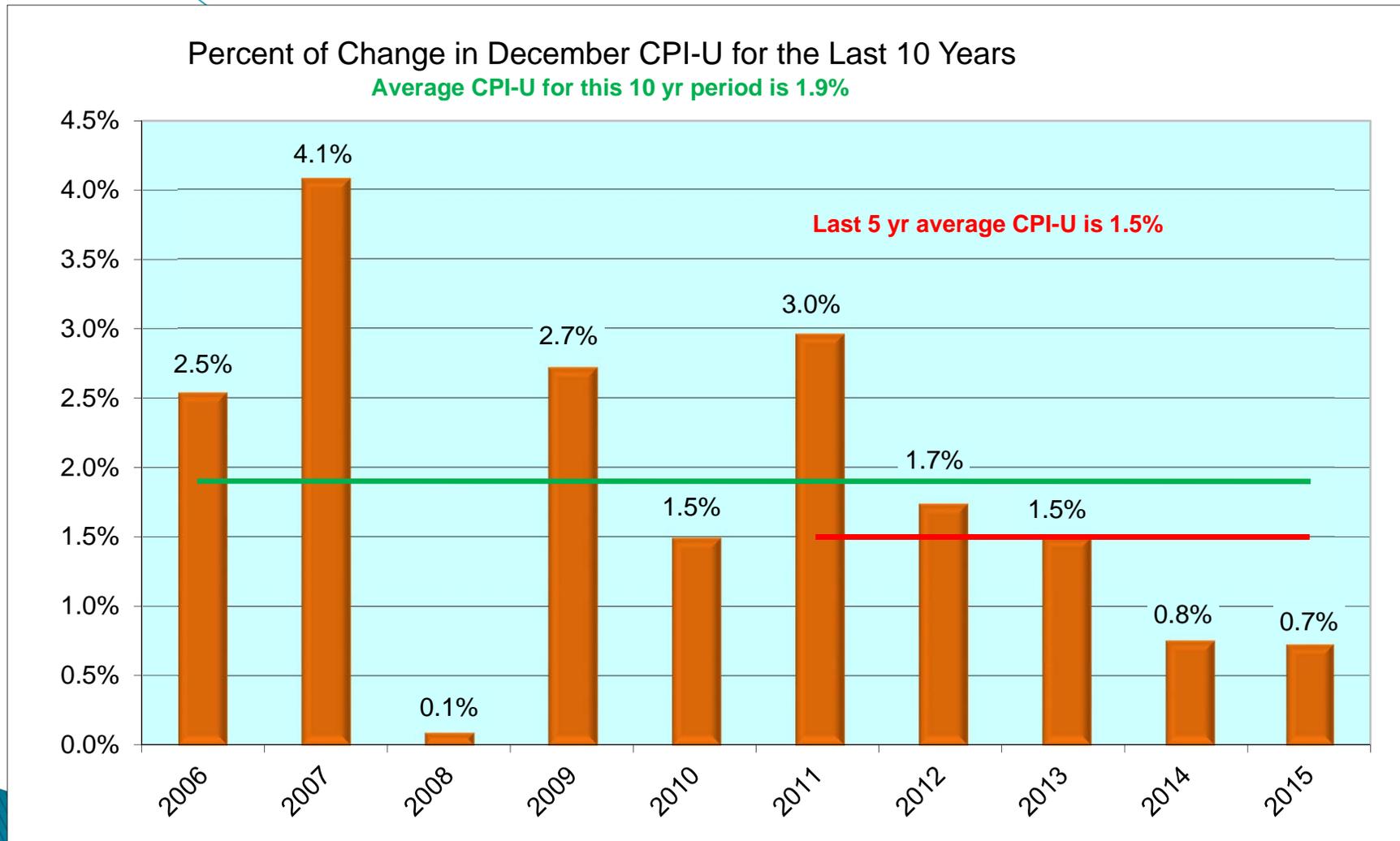
“Game Changer” CPI of 0.10% severely limited funding for District beyond FY2011

PROPERTY TAX EXTENSION HISTORY

11/9/2016

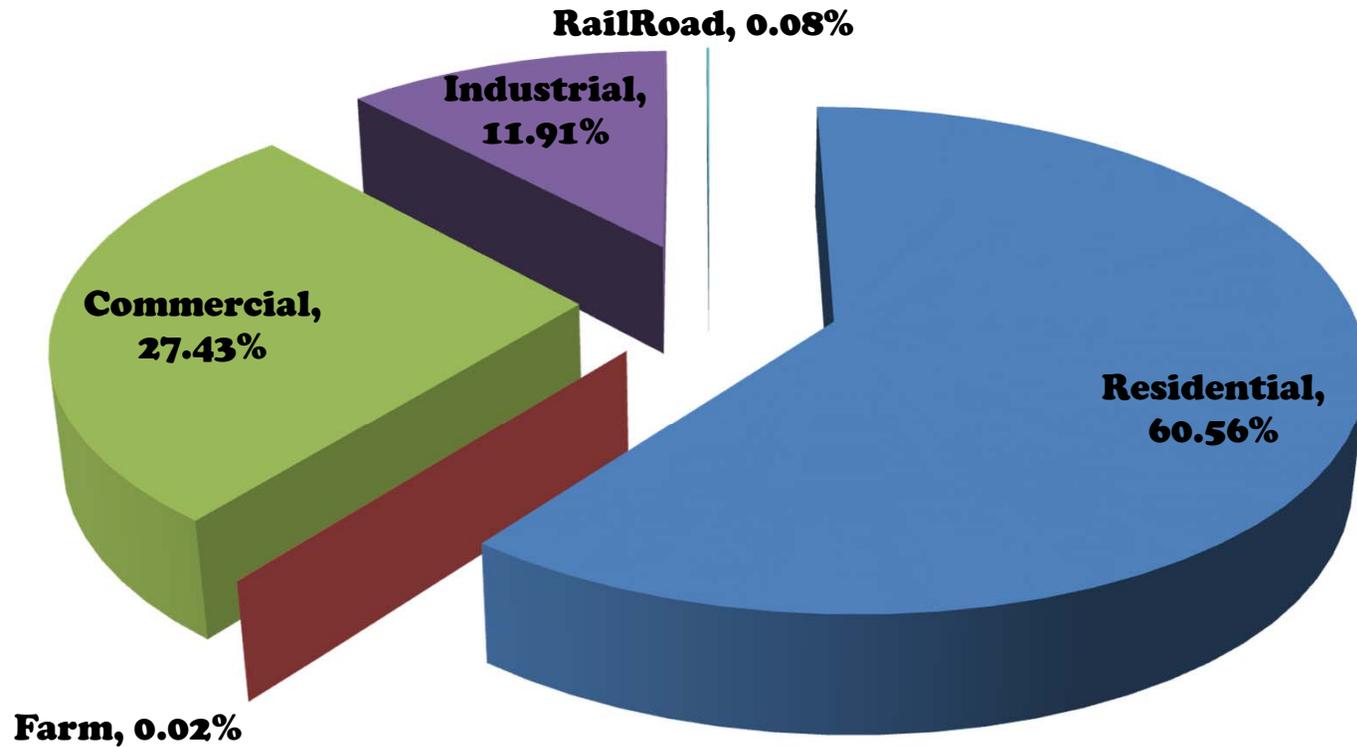
FISCAL YEAR >>>>>	[2009-10]	[2010-11]	[2011-12]	[2012-13]	[2013-14]	[2014-15]	[2015-16]	[2016-17]	[2017-18]
EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EST. LEVY
LEVY YEAR >>>>>>>	2008	2009	2010	2011	2012	2013	2014	2015	2016
9 OPERATING FUNDS SUBTOTALS	\$45,078,006	\$45,312,388	\$46,659,937	\$47,443,487	\$48,968,556	\$50,020,274	\$51,010,535	\$51,507,326	\$54,031,186
10 OPER. FUNDS \$ CHANGE	\$2,002,353	\$234,381	\$1,347,550	\$783,549	\$1,525,069	\$1,051,718	\$990,261	\$496,791	\$2,523,860
11 OPER. FUNDS % CHANGE	3.13%	0.50%	2.97%	1.68%	3.21%	2.15%	1.98%	0.97%	4.90%
12 DEBT SERVICE	\$5,273,104	\$5,972,555	\$6,352,132	\$6,346,729	\$8,881,126	\$9,788,602	\$11,157,187	\$11,947,807	\$13,354,219
13 \$ CHANGE	\$1,593,640	\$699,452	\$379,577	(\$5,403)	\$2,534,397	\$907,476	\$1,368,585	\$790,619	\$1,406,412
14 % CHANGE	33.49%	11.01%	6.36%	-0.09%	39.93%	10.22%	13.98%	7.09%	11.77%
15 TOTAL LEVY/EXTENSION	\$50,351,110	\$51,284,943	\$53,012,070	\$53,790,216	\$57,849,682	\$59,808,876	\$62,167,722	\$63,455,133	\$67,385,405
16 TOTAL \$ CHANGE	\$2,516,964	\$933,833	\$1,727,127	\$778,146	\$4,059,466	\$1,959,194	\$2,358,846	\$1,287,411	\$3,930,272
17 TOTAL % CHANGE	5.26%	1.85%	3.37%	1.47%	7.55%	3.39%	3.94%	2.07%	6.19%
18 TAX RATE EXTENSION	1.4323	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	2.5477	2.4747

Consumer Price Index History



Property (EAV) by Type

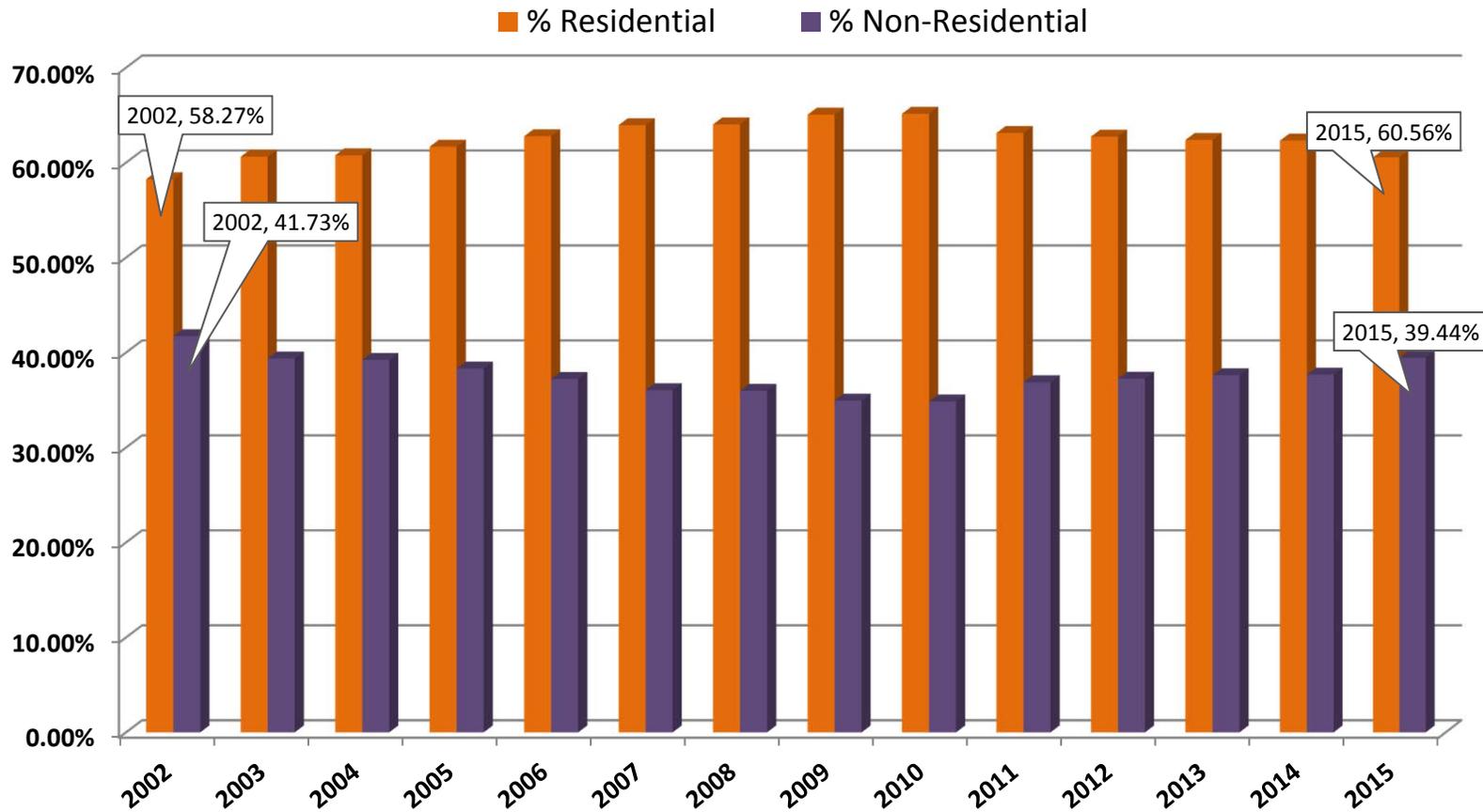
EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE -
TAX YEAR 2015



TOTAL EAV = \$2,490,683,085

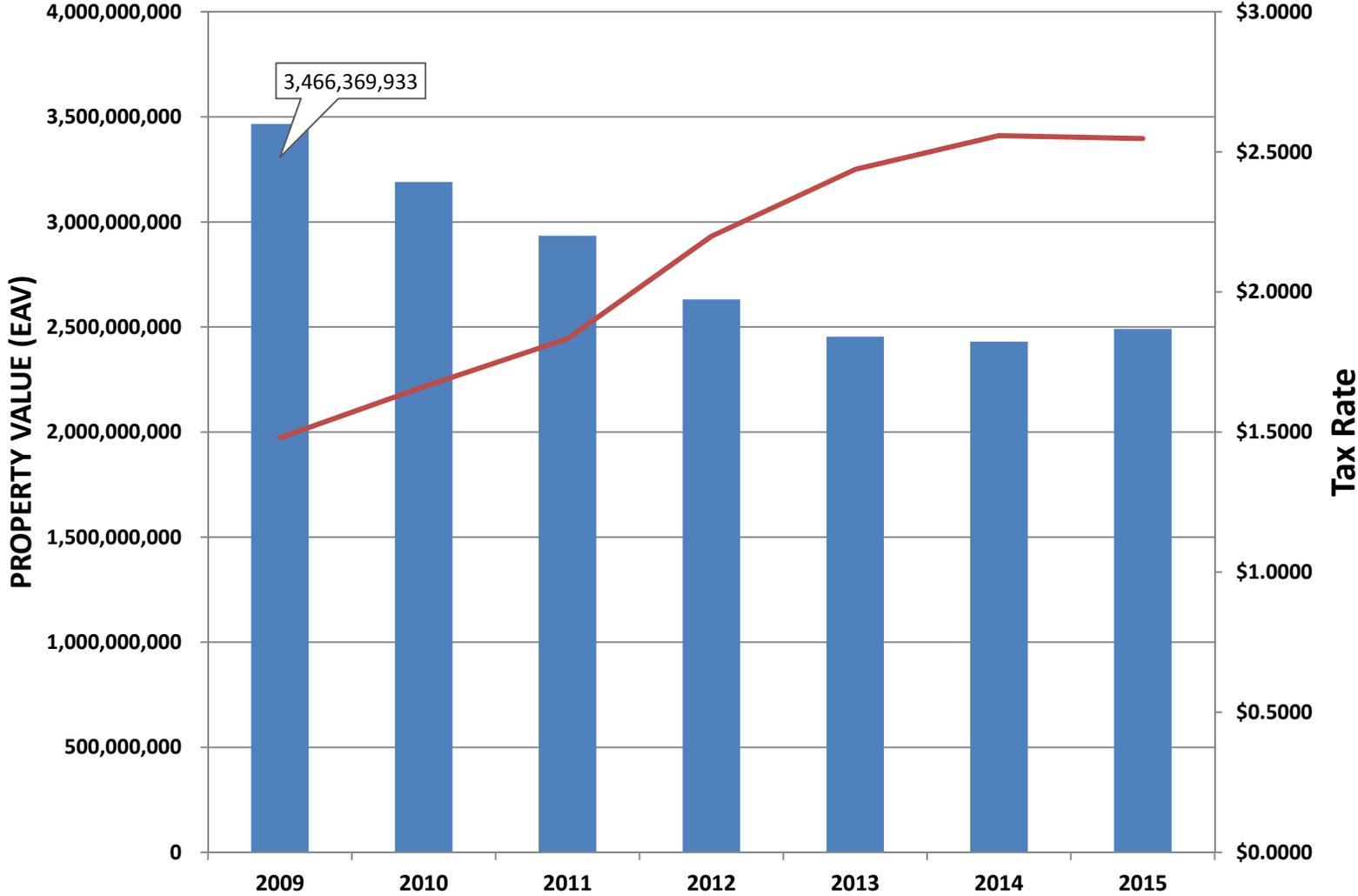
History of Property Value by Type

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 39.4% = Tax burden shifting to Residential properties

Total Equalized Assessed Valuation (EAV) & Tax Rate



Tax Rate and EAV Comparison

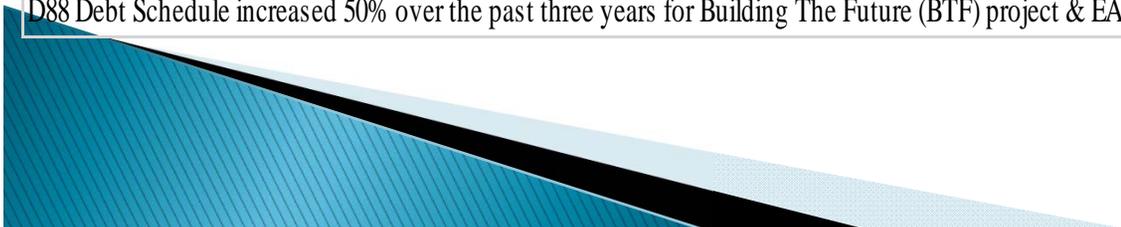
EAV AND TAX RATE COMPARISON {sorted by Total Tax Rate}												
District	2015 EAV {TIF}	Total Tax 2015	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86		1.5592	1.2094	0.0350	0.1668	0.0253	0.0422	---	0.038	0.0143	0.0282	---
Downers Grove #99		2.0666	1.4619	0.2066	0.2207	0.0380	0.0507	---	0.0380	---	0.0507	---
Fenton #100		2.2934	1.8666	0.0703	0.2059	0.0373	0.0411	---	0.0292	---	0.043	---
Glenbard #87		2.5173	1.9612	0.0801	0.3311	0.0145	0.0828	---	---	---	0.0476	---
DuPage #88	2,490,683,085	2.5477	1.6841	0.4797	0.2115	0.2760	0.0832	---	0.0268	---	0.0348	---
Lake Park #108		2.6236	1.7978	0.3371	0.2804	0.0382	0.0988	---	0.0325	---	0.0388	---
West Chicago #94		2.6293	1.8119	0.2861	0.3189	0.0419	0.0866	---	0.0235	0.0211	0.0393	---
Taxable Tax Increment Finance "TIF" Value EAV												

Tax Rate and EAV Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICTS - TAX RATE COMPARISON

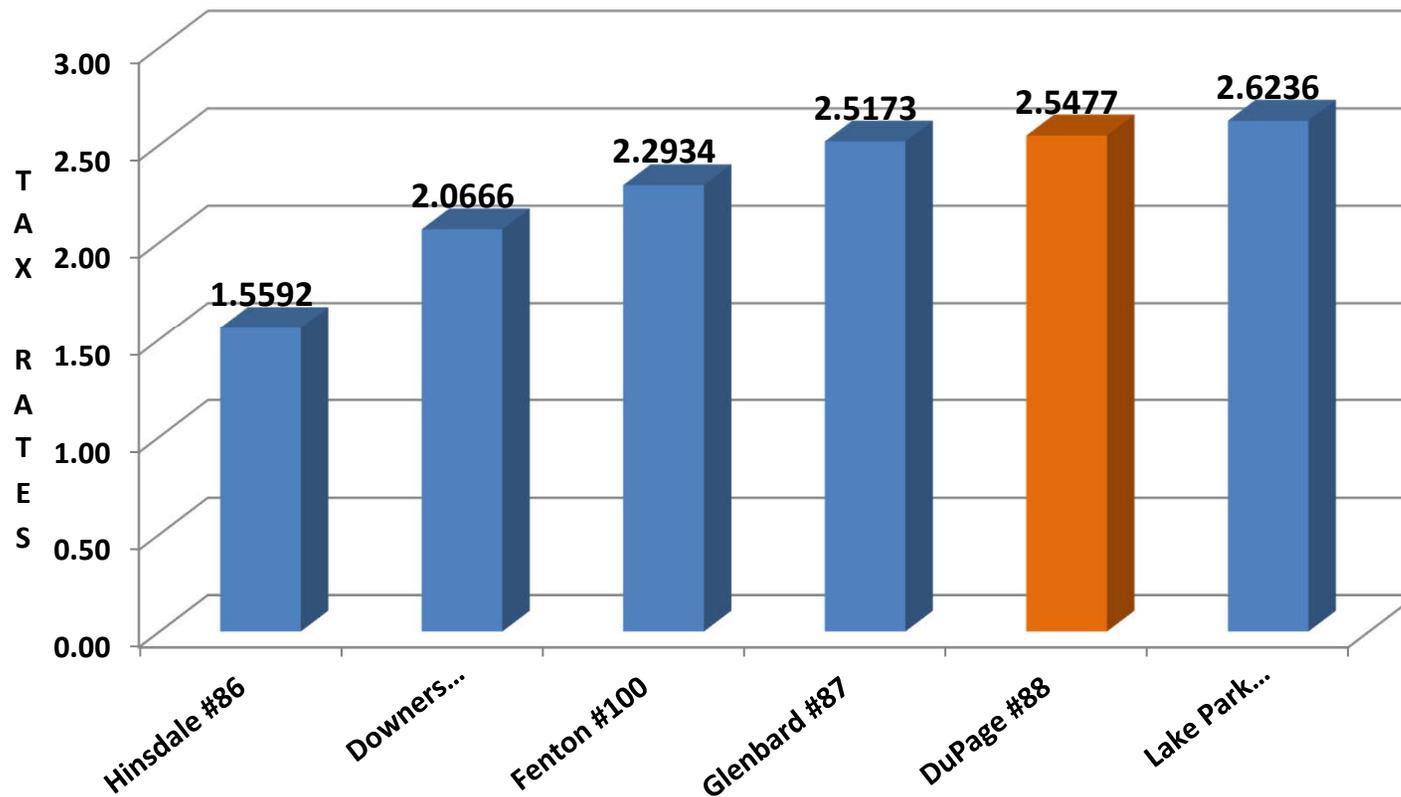
Tax Year >	2008	2009	2010	2011	2012	2013	2014	2015	% Change	Estimated Tax Bill
Hinsdale #86	1.0804	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	-2.07%	\$1,559.04
Downers Grove #99	1.4214	1.4679	1.6105	1.7271	1.9209	2.0729	2.1079	2.0666	-1.96%	\$2,066.39
Fenton #100	1.3935	1.3993	1.6157	1.8069	2.0638	2.232	2.3019	2.2934	-0.37%	\$2,293.17
Glenbard #87	1.6507	1.6749	1.8378	2.0199	2.2868	2.4877	2.5824	2.5173	-2.52%	\$2,517.05
DuPage #88	1.4323	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	2.5477	-0.41%	\$2,547.45
Lake Park #108	1.6132	1.6350	1.8298	2.022	2.3318	2.5755	2.7083	2.6236	-3.13%	\$2,623.34
West Chicago #94	1.7011	1.7143	1.8613	2.0351	2.3008	2.5376	2.6731	2.6293	-1.64%	\$2,629.04

D88 Debt Schedule increased 50% over the past three years for Building The Future (BTF) project & EAV declined 35% since 2008



Tax Rate Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICT TAX RATES - 2015



Property Tax Levy 2016

- ▶ Information is available on District 88 website, from Business Office link
- ▶ 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?

