

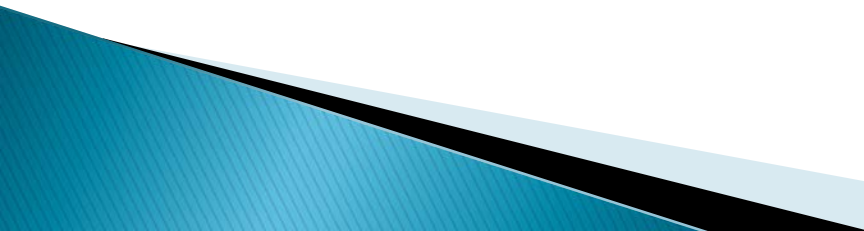
DUPAGE HIGH SCHOOL

DISTRICT 88 ADDISON TRAIL
WILLOWBROOK

Building Futures

Property Tax Levy 2015

Tax Levy 2015 – Timeline

- ▶ Tax levy estimate presented to Board
November 16, 2015 – adopt resolution
{law requires at least 20 days before hearing/adoption}
 - ▶ December 3, 2015 publish public notice of
hearing and adoption for December 14th
Board Meeting
 - ▶ December 14, 2015 public hearing prior to
board adoption of the tax levy
- 

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 2014 = 0.80%
- ▶ New property is in addition – can help to increase final extension
 - Projecting \$4.0 million or 0.16%
- ▶ Levy request excludes Debt Service which is automatically extended by County Clerk

Levy Overview cont'd

- ▶ Prior year tax extension = \$51,010,535
- ▶ Tax Levy Request for 2015 = \$53,510,050
- ▶ 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 0.96%
{CPI of 0.80% plus 0.16% for New Property}
- ▶ Estimated Tax Extension for 2015 = \$51,501,649 – increase of \$491,115
- ▶ Property tax revenue = 80% of budget
- ▶ Expenditures projected to continue outpacing revenue
- ▶ Final Tax Extension released March 2016

2015 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/19/2015

ESTIMATED 2015 "T.I.F." A.V. =

\$2,469,954,651

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]
FUND	FINAL 2014 TAX RATE	2014 TAX EXTENSION	2015 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	% OF TAX LEVY	2015 ESTIMATED TAX RATE	Maximum Authorized Rate (a)
1 EDUCATIONAL	1.6890%	\$41,046,590.44	\$43,657,873	\$2,611,283	6.36%	67.01%	1.7676%	3.5000%
2 OPERATIONS & MAINT.	0.1990%	\$4,836,158.38	\$5,473,130	\$636,972	13.17%	8.40%	0.2216%	0.5500%
3 TRANSPORTATION	0.0814%	\$1,978,207.50	\$2,075,140	\$96,933	4.90%	3.18%	0.0840%	0.0000%
4 IMRF PENSION	0.0633%	\$1,538,335.81	\$713,714	(\$824,622)	-53.60%	1.10%	0.0289%	0.0000%
5 SOCIAL SECURITY	0.0392%	\$952,650.29	\$899,330	(\$53,320)	-5.60%	1.38%	0.0364%	0.0000%
6 WORKING CASH	0.0000%	\$0.00	\$0	\$0	0.00%	0.00%	0.0000%	0.0500%
7 HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	0.00%	0.0000%	0.1000%
8 SPECIAL EDUCATION	0.0271%	\$658,592.42	\$690,863	\$32,271	4.90%	1.06%	0.0280%	0.4000%
9 SUB-TOTAL	2.0990%	\$51,010,534.84	\$53,510,050	\$2,499,515	4.90%	82.13%	2.1665%	
10 DEBT SERVICE	0.4591%	\$11,157,187.49	\$11,644,950	\$487,763	4.37%	17.87%	0.4715%	
11 TOTAL	2.5581%	\$62,167,722.33	\$65,155,000	\$2,987,278	4.81%	100.00%	2.6380%	

(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

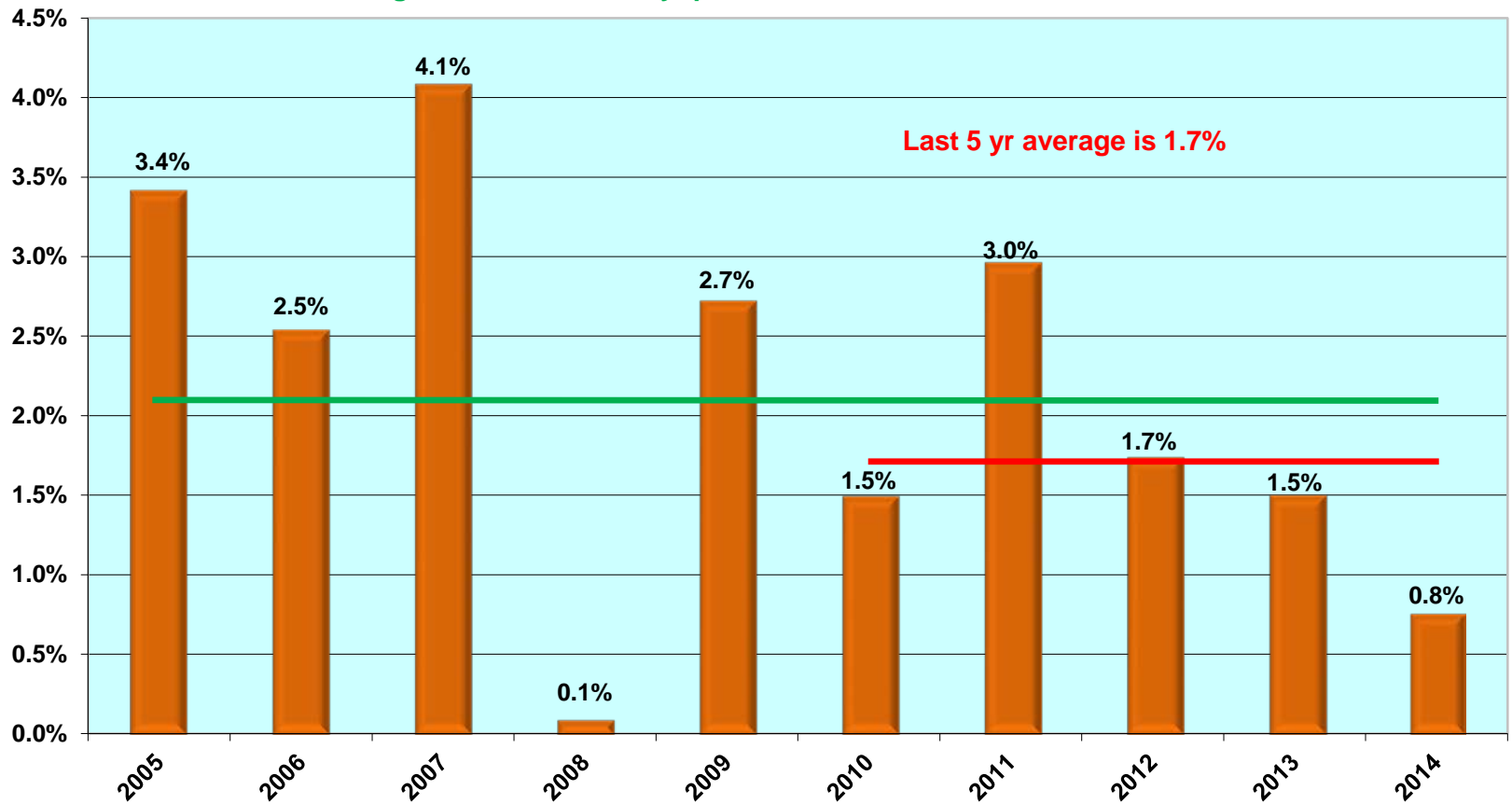
PROPERTY TAX EXTENSION HISTORY

FISCAL YEAR >>>>	[2009-10] EXTENSION	[2010-11] EXTENSION	[2011-12] EXTENSION	[2012-13] EXTENSION	[2013-14] EXTENSION	[2014-15] EXTENSION	[2015-16] EST. LEVY
LEVY YEAR >>>>>>	2008	2009	2010	2011	2012	2013	2014
1 EDUCATIONAL	\$35,227,848	\$35,148,991	\$36,466,536	\$37,073,935	\$38,269,101	\$40,145,785	\$41,046,590
2 SPECIAL EDUCATION	\$580,041	\$585,817	\$602,990	\$613,253	\$631,547	\$645,375	\$658,592
3 OPERATIONS & MAINT.	\$5,645,736	\$6,028,017	\$5,822,522	\$5,921,266	\$5,912,856	\$4,564,252	\$4,836,158
4 TRANSPORTATION	\$2,028,387	\$1,826,777	\$1,984,443	\$2,018,747	\$2,084,104	\$2,225,686	\$1,978,208
5 I.M.R.F. PENSION	\$808,543	\$880,458	\$909,271	\$927,215	\$1,052,578	\$1,364,368	\$1,538,336
6 SOCIAL SECURITY/MEDICARE	\$787,450	\$842,328	\$874,176	\$889,070	\$1,018,369	\$1,074,808	\$952,650
7 WORKING CASH	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 HEALTH / LIFE SAFETY	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
10 OPER. FUNDS \$ CHANGE	\$2,002,353	\$234,381	\$1,347,550	\$783,549	\$1,525,069	\$1,051,718	\$990,261
11 OPER. FUNDS % CHANGE	3.13%	0.50%	2.97%	1.68%	3.21%	2.15%	1.98%
12 DEBT SERVICE	\$5,273,104	\$5,972,555	\$6,352,132	\$6,346,729	\$8,881,126	\$9,788,602	\$11,157,187
13 \$ CHANGE	\$1,593,640	\$699,452	\$379,577	(\$5,403)	\$2,534,397	\$907,476	\$1,368,585
14 % CHANGE	33.49%	11.01%	6.36%	-0.09%	39.93%	10.22%	13.98%
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
16 TOTAL \$ CHANGE	\$2,516,964	\$933,833	\$1,727,127	\$778,146	\$4,059,466	\$1,959,194	\$2,358,846
17 TOTAL % CHANGE	5.26%	1.85%	3.37%	1.47%	7.55%	3.39%	3.94%
18 TAX RATE EXTENSION	1.45	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581

Consumer Price Index History

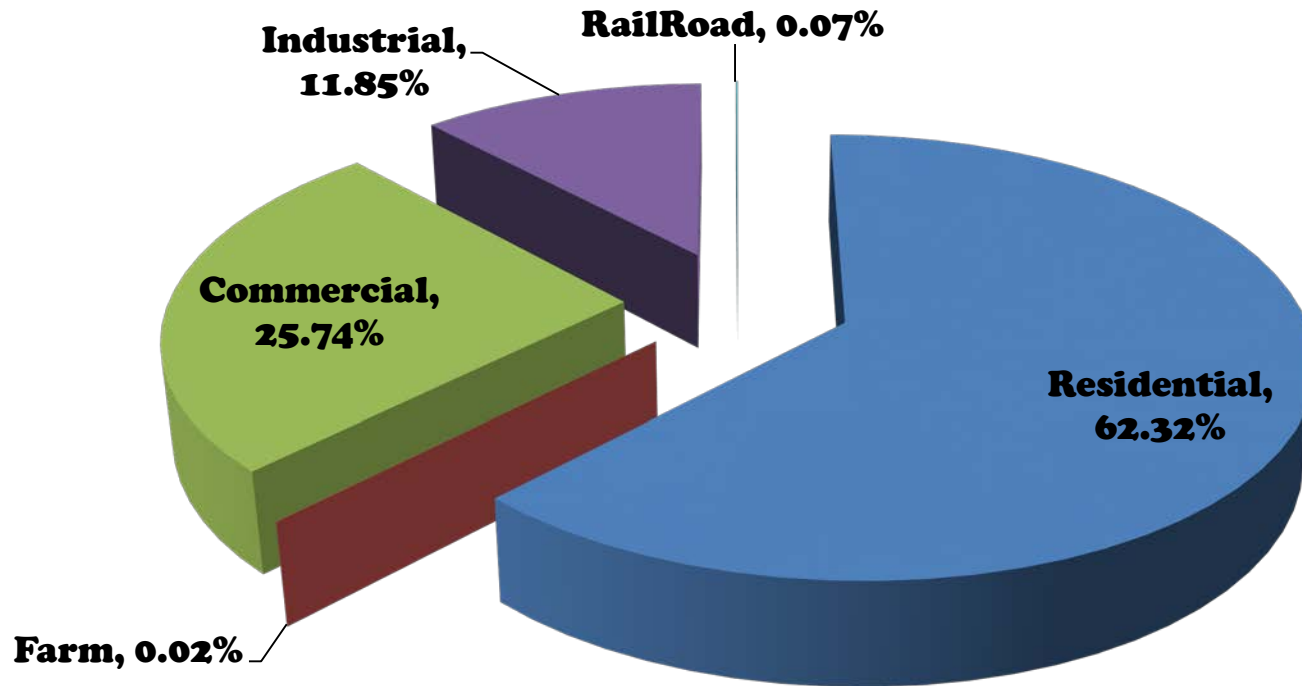
Percent of Change in December CPI-U for the Last 10 Years

Average CPI-U for this 10 yr period is 2.1%



Property (EAV) by Type

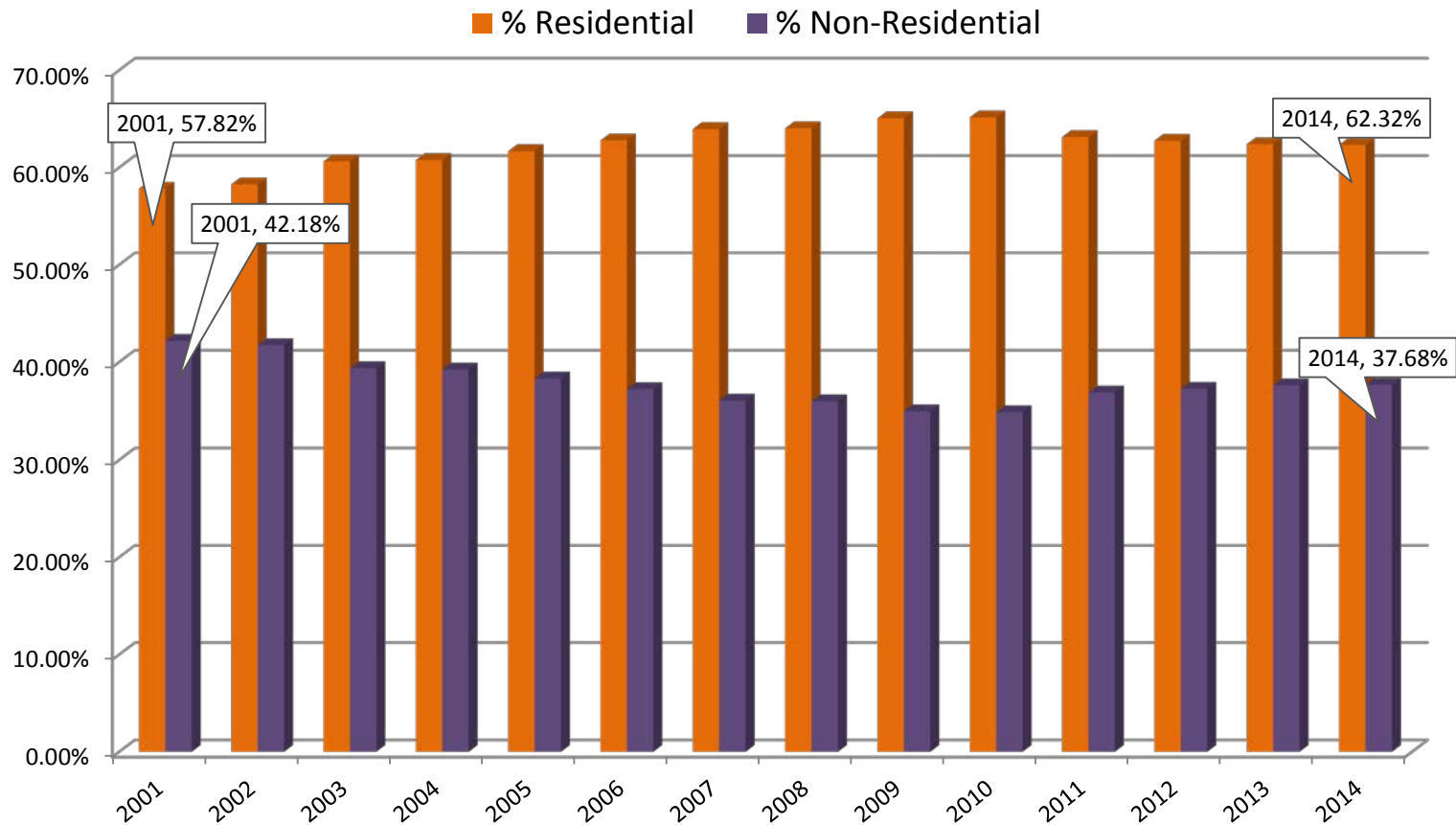
EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE - TAX YEAR 2014



TOTAL EAV = \$2,430,230,340

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 37.7% = Tax burden shifting to Residential properties

Tax Rate and EAV Comparison

EAV AND TAX RATE COMPARISON {sorted by Total Tax Rate}

District	2014 EAV {TIF}	Total Tax 2014	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86	4,771,138,986	1.5921	1.2223	0.0261	0.2074	0.0188	0.0381	0.0000	0.039	0.0147	0.0257	---
Downers Grove #99	3,808,774,983	2.1079	1.4612	0.2051	0.2501	0.0395	0.0658	---	0.0395	---	0.0467	---
Fenton #100	1,063,971,653	2.3019	1.8738	0.0705	0.2067	0.0374	0.0412	---	0.0292	---	0.0431	---
DuPage #88	2,430,230,340	2.5581	1.6890	0.4591	0.1990	0.0633	0.0814	---	0.0271	---	0.0392	---
Glenbard #87	4,737,208,505	2.5824	1.9868	0.0840	0.3654	0.0322	0.0839	---	---	---	0.0301	---
West Chicago #94	977,002,278	2.6731	1.8403	0.2934	0.3187	0.0425	0.0879	---	0.0238	0.0266	0.0399	---
Lake Park #108	1,801,519,013	2.7083	1.8329	0.3514	0.3119	0.0390	0.1031		0.03	---	0.04	---

Taxable Tax Increment Finance "TIF" Value EAV

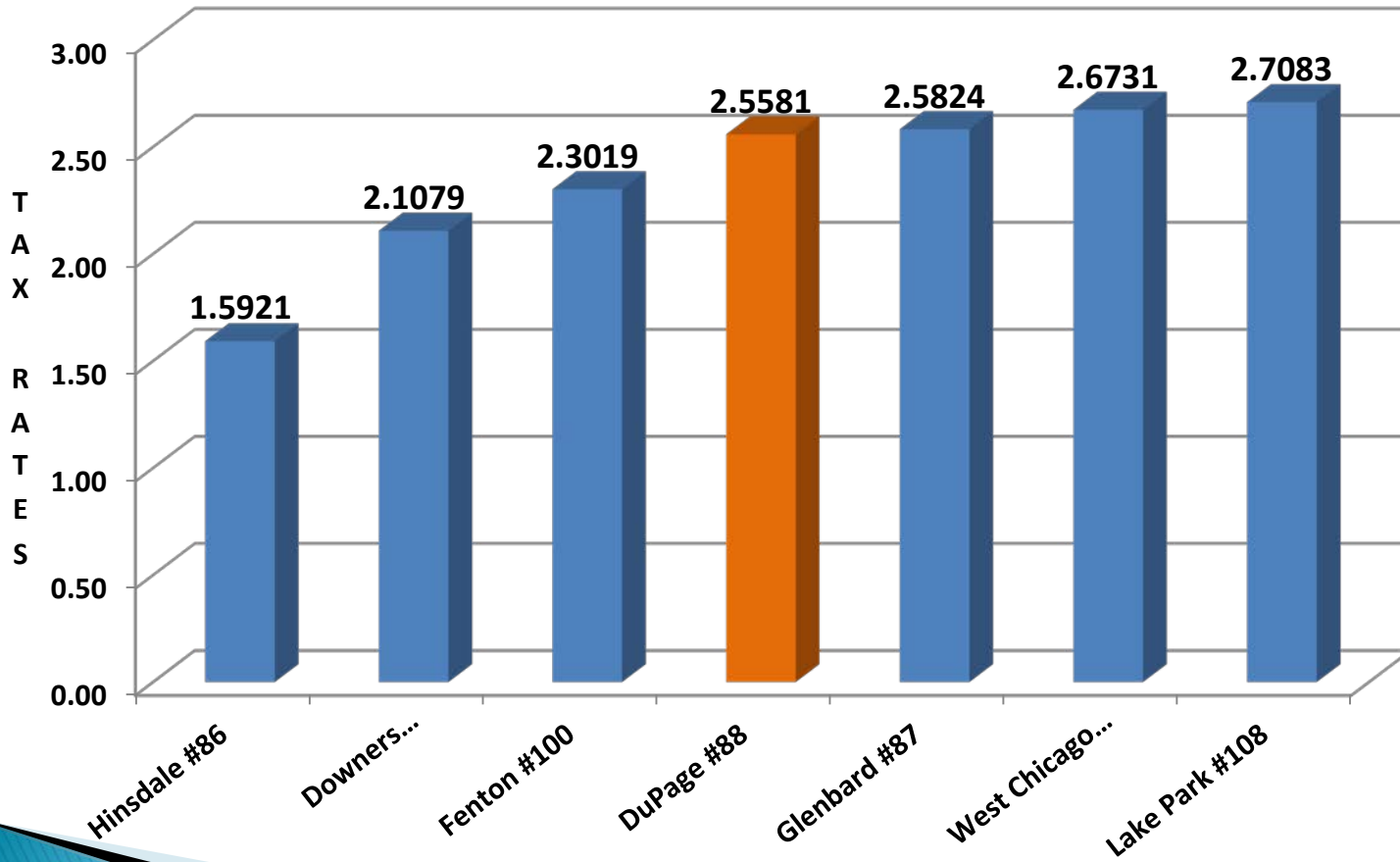
Tax Rate and EAV Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICTS - TAX RATE COMPARISON

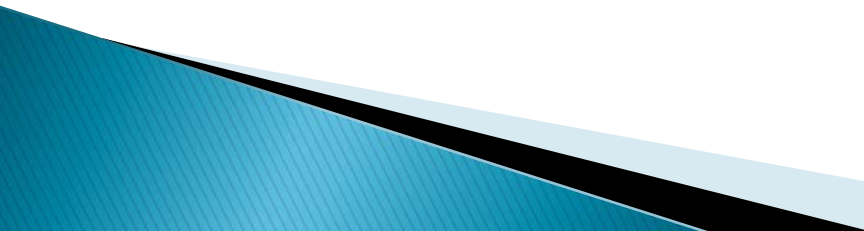
Tax Year >	2008	2009	2010	2011	2012	2013	2014	% Change	Estimated Tax Bill
Hinsdale #86	1.0804	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.53%	\$1,591.94
Downers Grove #99	1.4214	1.4679	1.6105	1.7271	1.9209	2.0729	2.1079	1.69%	\$2,107.69
Fenton #100	1.3935	1.3993	1.6157	1.8069	2.0638	2.232	2.3019	3.13%	\$2,301.67
DuPage #88	1.4323	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	4.96%	\$2,557.84
Glenbard #87	1.6507	1.6749	1.8378	2.0199	2.2868	2.4877	2.5824	3.81%	\$2,582.14
West Chicago #94	1.7011	1.7143	1.8613	2.0351	2.3008	2.5376	2.6731	5.34%	\$2,672.83
Lake Park #108	1.6132	1.6350	1.8298	2.022	2.3318	2.5755	2.7083	5.16%	\$2,708.03
D88 Debt Schedule increased 50% over the past two years for Building The Future (BTF) project & EAV declined 33% over five years									
Estimated Tax Bill for comparison is based upon \$300,000 home with assessed value @ 33.33% =							\$99,990		
Simplified for presentation purposes									

Tax Rate Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICT TAX RATES - 2014



Property Tax Levy 2015

- ▶ 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
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DuPage High School District 88 Property Tax Levy 2015

Questions?

