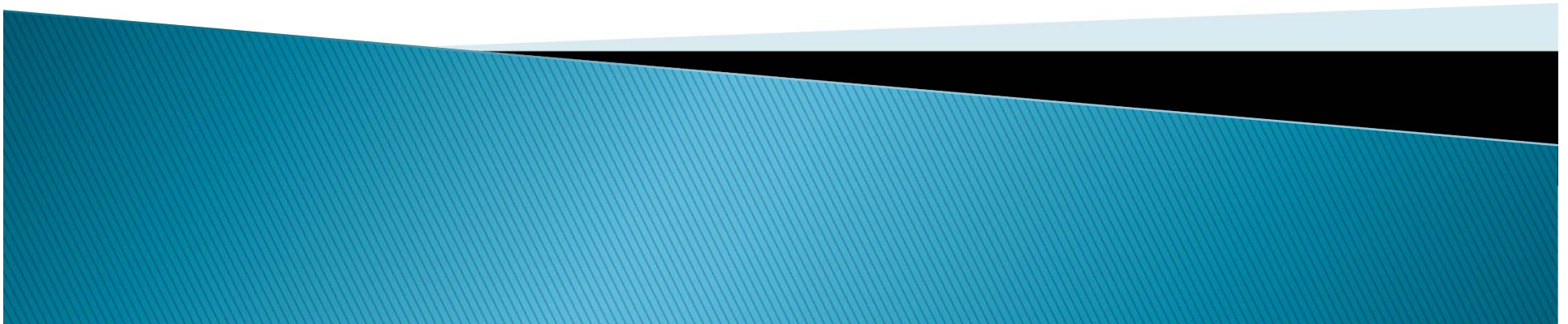


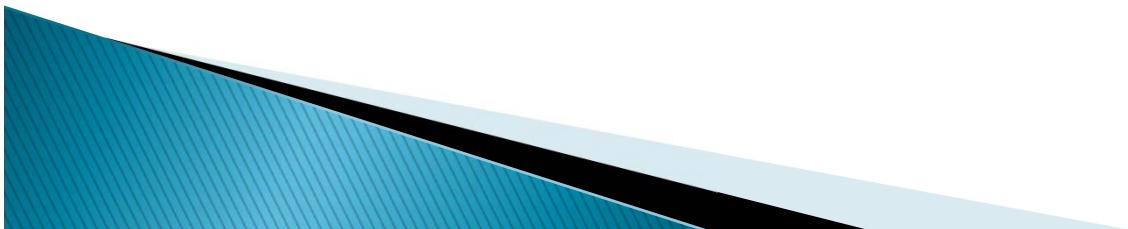


Property Tax Levy 2018



Tax Levy 2018 – Timeline

- ▶ Tax levy estimate presented to Board
November 12, 2018 – adopt resolution
{law requires at least 20 days before hearing/adoption}
- ▶ December 5, 2018 publish public notice of
hearing and adoption for December 17th
Board Meeting
- ▶ December 17, 2018 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 2017 = 2.10%
- ▶ New property is in addition – will increase final extension
 - Estimating \$7.7 million or additional 0.27%
 - No TIF Expiration this cycle
- ▶ Levy request excludes Debt Service which is automatically extended by County Clerk
 - Note – declining \$1.0 million due to refinancing



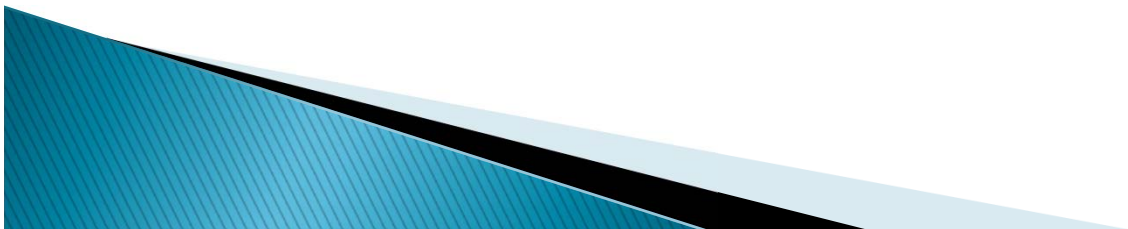
Levy Overview cont'd

- ▶ Prior year tax extension = \$53,461,165
- ▶ Tax Levy Request = \$56,080,763
- ▶ 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 receive approximately 2.37% {CPI of 2.10% plus 0.27% for New Property}
- ▶ Estimated Tax Extension for 2018 = \$54,728,019 {increase of \$1,266,854}
- ▶ Property tax revenue = 80% of budget
- ▶ Final Tax Extension released March 2019
- ▶ Clerk will prorate across all funds if Extension < Levy Request
- ▶ If Extension > Levy Request we permanently lose access to financial resources



2018 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/19/2018

ESTIMATED 2018 "T.I.F." A.V. = \$2,992,400,827

	[A]	[B]	[C]	[D]	[E]	[G]	[H]	[I]
FUND	FINAL 2017 TAX RATE	2017 TAX EXTENSION	2018 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	2018 ESTIMATED EXTENSION	% CHANGE	2018 ESTIMATED TAX RATE
1 EDUCATIONAL	1.4976%	\$42,839,873.78	\$44,939,028	\$2,099,154	4.90%	\$43,850,642		1.4654%
2 OPERATIONS & MAINT.	0.2151%	\$6,153,082.83	\$6,454,584	\$301,501	4.90%	\$6,299,004		0.2105%
3 TRANSPORTATION	0.0684%	\$1,956,628.85	\$2,052,504	\$95,875	4.90%	\$2,001,916		0.0669%
4 IMRF PENSION	0.0285%	\$815,262.02	\$855,210	\$39,948	4.90%	\$834,880		0.0279%
5 SOCIAL SECURITY	0.0350%	\$1,001,198.97	\$1,050,258	\$49,059	4.90%	\$1,026,393		0.0343%
6 WORKING CASH	0.0000%	\$0.00	\$0	\$0	0.00%	\$0		0.0000%
7 HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	\$0		0.0000%
8 SPECIAL EDUCATION	0.0243%	\$695,118.14	\$729,179	\$34,061	4.90%	\$715,184		0.0239%
9 SUB-TOTAL CAPPED FUNDS	1.8689%	\$53,461,164.59	\$56,080,763	\$2,619,598	4.90%	\$54,728,019	2.37%	1.8289%
10 DEBT SERVICE	0.3773%	\$10,792,924.93	\$10,652,667	(\$140,258)	-1.30%	\$10,763,666		0.3597%
11 GRAND TOTAL	2.2462%	\$64,254,089.52	\$66,733,430	\$2,479,340	3.86%	\$65,491,684	1.93%	2.1886%

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

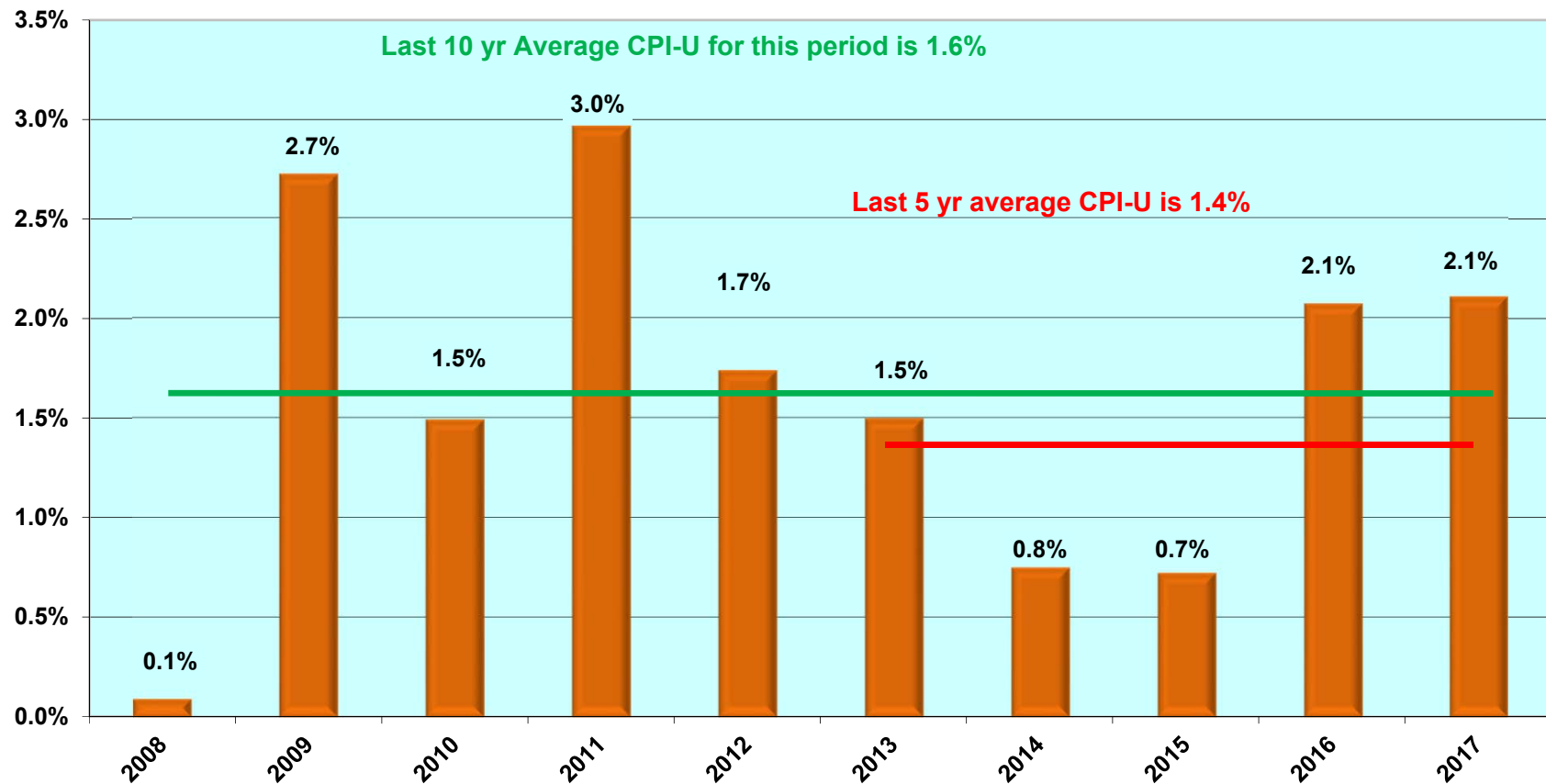
PROPERTY TAX EXTENSION HISTORY

10/30/2018

	FISCAL YEAR >>>>>	[2010-11]	[2011-12]	[2012-13]	[2013-14]	[2014-15]	[2015-16]	[2016-17]	[2017-18]	2018-19	2019-20
	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EXTENSION	EST. Extension
	LEVY YEAR >>>>>>	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
9	OPERATING FUNDS SUBTOTALS	\$45,312,388	\$46,659,937	\$47,443,487	\$48,968,556	\$50,020,274	\$51,010,535	\$51,507,326	\$52,014,313	\$53,461,165	\$54,728,019
10	OPER. FUNDS \$ CHANGE	\$234,381	\$1,347,550	\$783,549	\$1,525,069	\$1,051,718	\$990,261	\$496,791	\$506,986	\$1,446,852	\$1,266,854
11	OPER. FUNDS % CHANGE	0.50%	2.97%	1.68%	3.21%	2.15%	1.98%	0.97%	0.98%	2.78%	2.37%
12	DEBT SERVICE	\$5,972,555	\$6,352,132	\$6,346,729	\$8,881,126	\$9,788,602	\$11,157,187	\$11,947,807	\$11,803,422	\$10,792,925	\$10,763,666
13	\$ CHANGE	\$699,452	\$379,577	(\$5,403)	\$2,534,397	\$907,476	\$1,368,585	\$790,619	(\$144,385)	(\$1,010,497)	(\$29,259)
14	% CHANGE	11.01%	6.36%	-0.09%	39.93%	10.22%	13.98%	7.09%	-1.21%	-8.56%	-0.27%
15	TOTAL LEVY/EXTENSION	\$51,284,943	\$53,012,070	\$53,790,216	\$57,849,682	\$59,808,876	\$62,167,722	\$63,455,133	\$63,817,734	\$64,254,090	\$65,491,684
16	TOTAL \$ CHANGE	\$933,833	\$1,727,127	\$778,146	\$4,059,466	\$1,959,194	\$2,358,846	\$1,287,411	\$362,601	\$436,355	\$1,237,595
17	TOTAL % CHANGE	1.85%	3.37%	1.47%	7.55%	3.39%	3.94%	2.07%	0.57%	0.68%	1.93%
18	TAX RATE EXTENSION	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	2.5477	2.3995	2.2462	2.1886

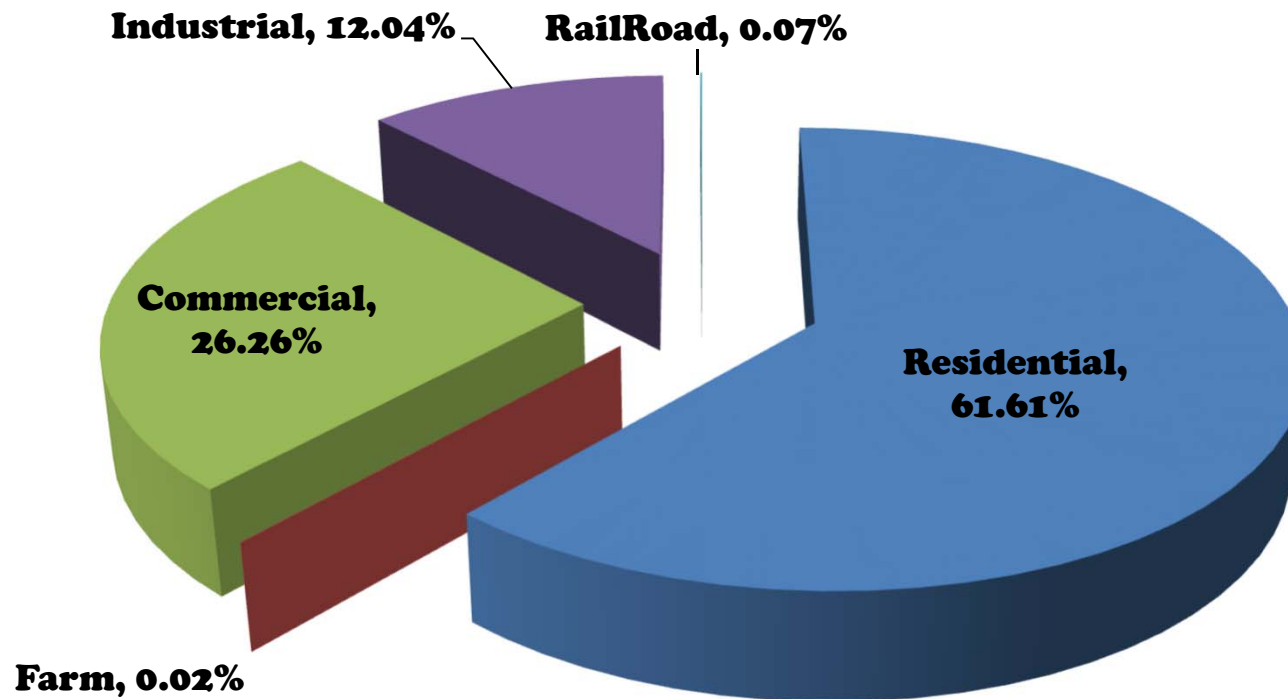
Consumer Price Index History

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



Property (EAV) by Type

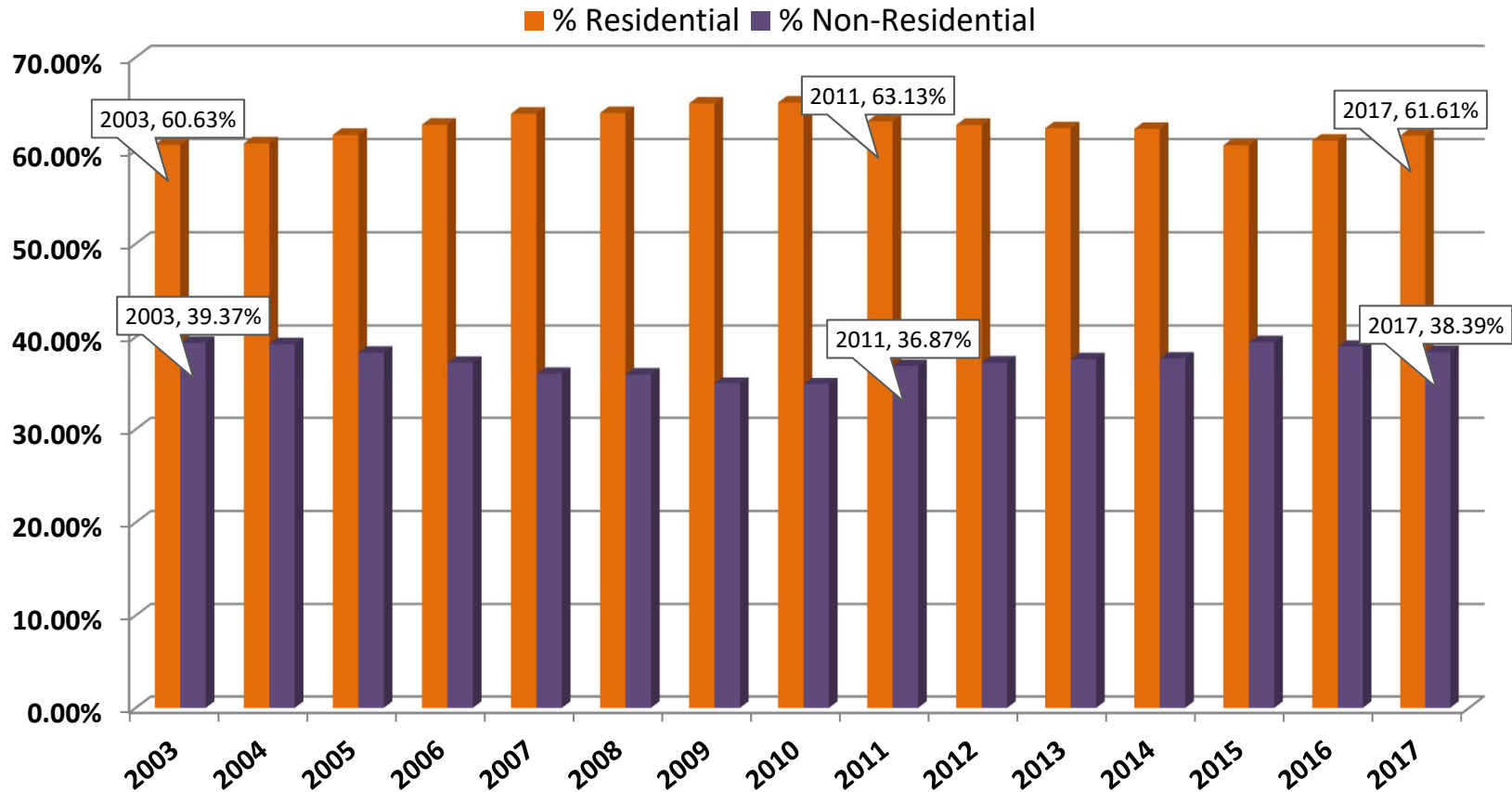
EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE - TAX YEAR 2017



TOTAL EAV = \$2,860,568,495

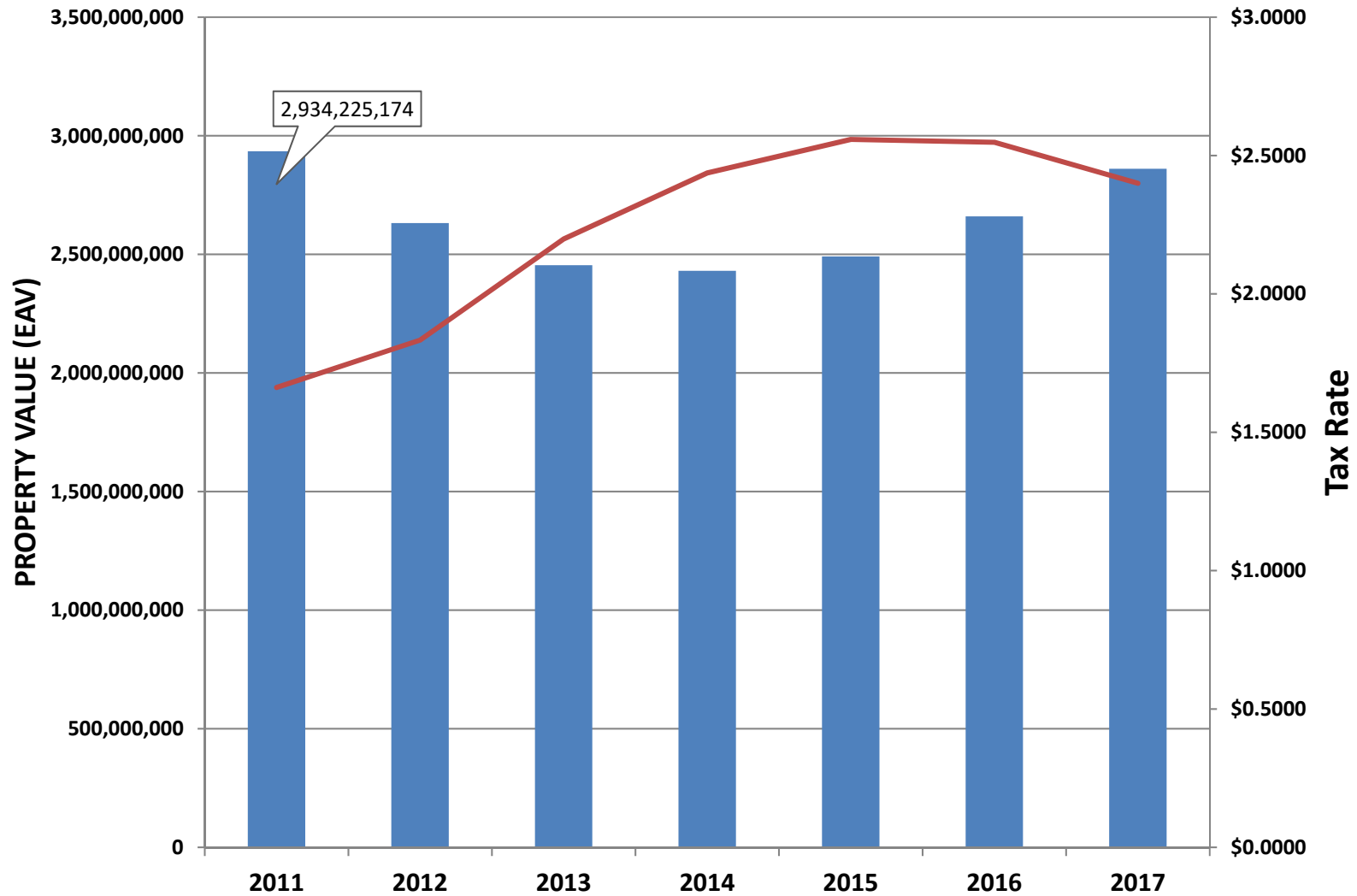
History of Property Value by Type

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 38.39% = Tax burden shifting to Residential properties

Total Equalized Assessed Valuation (EAV) & Tax Rate



Tax Rate and EAV Comparison

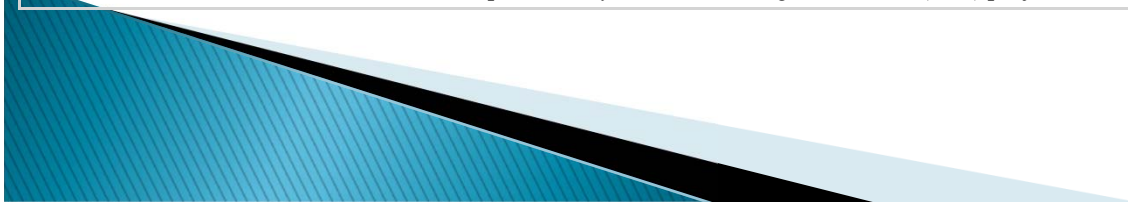
District	2017 EAV {TIF}	Total Tax 2017	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86	5,397,587,865	1.4380	1.1407	0.0339	0.1263	0.0146	0.0494	---	0.035	0.0108	0.0268	0.0003
Downers Grove #99	4,420,424,222	1.9184	1.3601	0.1879	0.2057	0.0252	0.0686	---	0.0457	---	0.0252	---
Fenton #100	1,202,463,845	2.0849	1.6816	0.0596	0.1897	0.0345	0.0534	---	0.0264	---	0.0397	---
DuPage #88	2,860,568,495	2.2462	1.4976	0.3773	0.2151	0.0285	0.0684	---	0.0243	---	0.035	0.0000
Glenbard #87	5,414,796,329	2.3402	1.8131	0.0765	0.3140	0.0111	0.0926	---	---	---	0.0332	---
Lake Park #108	2,087,279,069	2.3489	1.6099	0.2886	0.2553	0.0341	0.0863	---	0.0405	---	0.0342	---
West Chicago #94	1,105,867,897	2.3770	1.6476	0.2456	0.2947	0.0381	0.0788	---	0.0216	0.0147	0.0359	---

Sorted by Total Tax Rate

Tax Rate and EAV Comparison

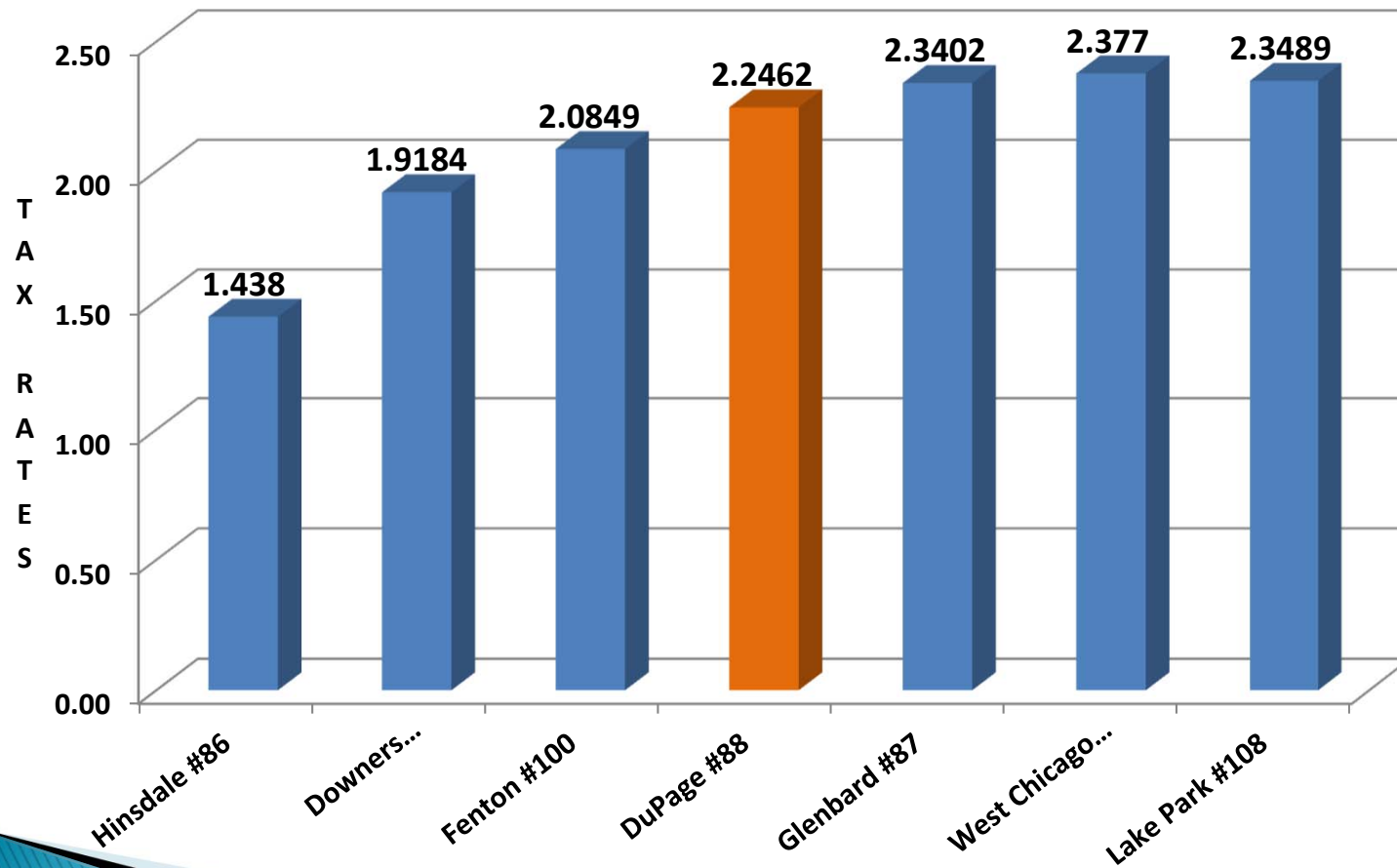
DUPAGE COUNTY HIGH SCHOOL DISTRICTS - TAX RATE COMPARISON

Tax Year >	2009	2010	2011	2012	2013	2014	2015	2016	% Change	Estimated Tax Bill
Hinsdale #86	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	-5.52%	\$1,559.04
Downers Grove #99	1.4679	1.6105	1.7271	1.9209	2.0729	2.1079	2.0666	1.9648	-4.93%	\$2,066.39
Fenton #100	1.3993	1.6157	1.8069	2.0638	2.232	2.3019	2.2934	2.1741	-5.20%	\$2,293.17
DuPage #88	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	2.5477	2.3995	-5.82%	\$2,547.45
Glenbard #87	1.6749	1.8378	2.0199	2.2868	2.4877	2.5824	2.5173	2.403	-4.54%	\$2,517.05
West Chicago #94	1.7143	1.8613	2.0351	2.3008	2.5376	2.6731	2.6293	2.4677	-6.15%	\$2,629.04
Lake Park #108	1.6350	1.8298	2.022	2.3318	2.5755	2.7083	2.6236	2.4698	-5.86%	\$2,623.34
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 - 2017



Master Tax Increment Financing (TIF) Inventory

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	14,609,120	15,115,490	506,370
LOMBARD TIF 3	2003	2004	2026	2027	3,913,140	7,286,400	3,373,260
LOMBARD TIF 4	2017	2017	2040	2041	10,020,420	11,122,640	1,102,220
VILLA PARK TIF 2	1995	1996	2018	2019	682,530	12,903,740	12,221,210
Update as of July 2017			2019	2020			
VILLA PARK TIF 3	2005	2006	2028	2029	34,164,130	38,719,140	4,555,010
VILLA PARK TIF 4	2008	2009	2031	2032	3,043,590	3,298,010	254,420
VILLA PARK TIF 5	2013	2014	2036	2037	4,658,240	5,486,620	828,380
VILLA PARK TIF 6	2013	2014	2036	2037	2,153,535	2,735,630	582,095
Source: DuPage County Clerk Office, Kathy King 10/22/2015							
Updated 10/29/18 Ed H.							

Property Tax Levy 2018

- ▶ 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?

