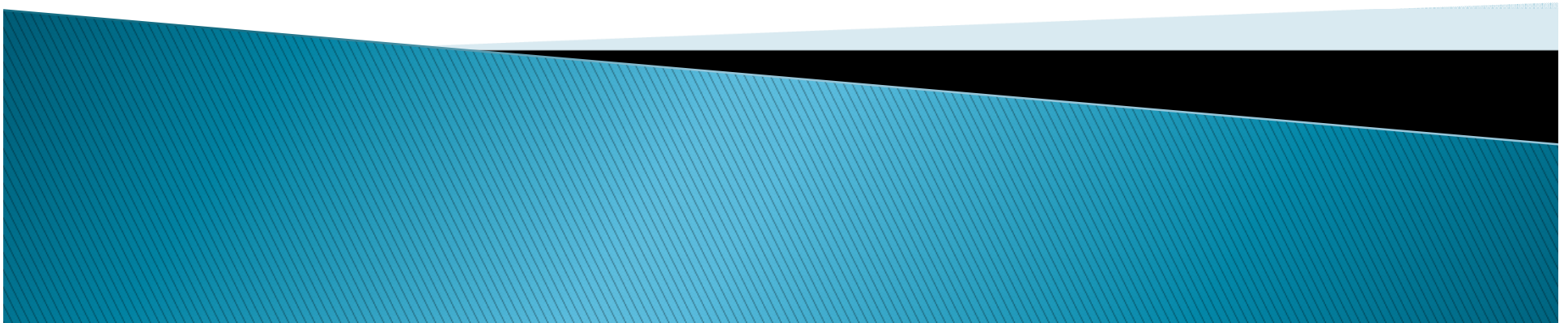




Property Tax Levy 2017



Tax Levy 2017 – Timeline

- ▶ Tax levy estimate presented to Board
November 13, 2017 – adopt resolution
{law requires at least 20 days before hearing/adoption}
- ▶ December 6, 2017 publish public notice of
hearing and adoption for December 18th
Board Meeting
- ▶ December 18, 2017 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 2016 = 2.10%
- ▶ New property is in addition – will increase final extension
 - Estimating \$21 million or additional 0.80%
 - TIF #2 Addison expiring with estimate \$5.4 million
 - York Twp. has 3 new business coming on
- ▶ 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 = \$52,014,313
- ▶ Tax Levy Request for 2017 = \$54,560,695
- ▶ 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 2.90% {CPI of 2.10% plus 0.80% for New Property}
- ▶ Estimated Tax Extension for 2017 = \$53,507,482 – increase of \$1,493,170
- ▶ Property tax revenue = 80% of budget
- ▶ Expenditures projected to continue outpacing revenue
- ▶ Final Tax Extension released March 2018
- ▶ Clerk will prorate across all funds if extension is less than Levy Request
- ▶ If Extension > Levy we permanently lose access to financial resources



2017 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/19/2017

ESTIMATED 2017 "T.I.F." A.V. = \$2,839,647,729

	[A]	[B]	[C]	[D]	[E]	[G]	[H]	[I]
FUND	FINAL 2016 TAX RATE	2016 TAX EXTENSION	2017 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	2017 ESTIMATED EXTENSION	% CHANGE	2017 ESTIMATED TAX RATE
1 EDUCATIONAL	1.5815%	\$42,061,990.76	\$43,723,028	\$1,661,037	3.95%	\$42,875,841		1.5099%
2 OPERATIONS & MAINT.	0.2029%	\$5,396,381.87	\$6,280,805	\$884,423	16.39%	\$6,159,196		0.2169%
3 TRANSPORTATION	0.0715%	\$1,901,632.84	\$1,994,813	\$93,180	4.90%	\$1,956,517		0.0689%
4 IMRF PENSION	0.0334%	\$888,315.20	\$831,843	(\$56,472)	-6.36%	\$814,979		0.0287%
5 SOCIAL SECURITY	0.0402%	\$1,069,169.79	\$1,021,559	(\$47,611)	-4.45%	\$1,002,396		0.0000%
6 WORKING CASH	0.0008%	\$21,277.01	\$0	(\$21,277)	0.00%	\$0		0.0000%
7 HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	\$0		0.0000%
8 SPECIAL EDUCATION	0.0254%	\$675,545.09	\$708,647	\$33,102	4.90%	\$698,553		0.0246%
9 SUB-TOTAL CAPPED FUNDS	1.9557%	\$52,014,312.56	\$54,560,695	\$2,546,382	4.90%	\$53,507,482	2.87%	1.8490%
10 DEBT SERVICE	0.4438%	\$11,803,421.75	\$10,684,376	(\$1,119,046)	-9.48%	\$10,793,501		0.3801%
11 GRAND TOTAL	2.3995%	\$63,817,734.31	\$65,245,071	\$1,427,337	2.24%	\$64,300,983	0.76%	2.2291%

(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

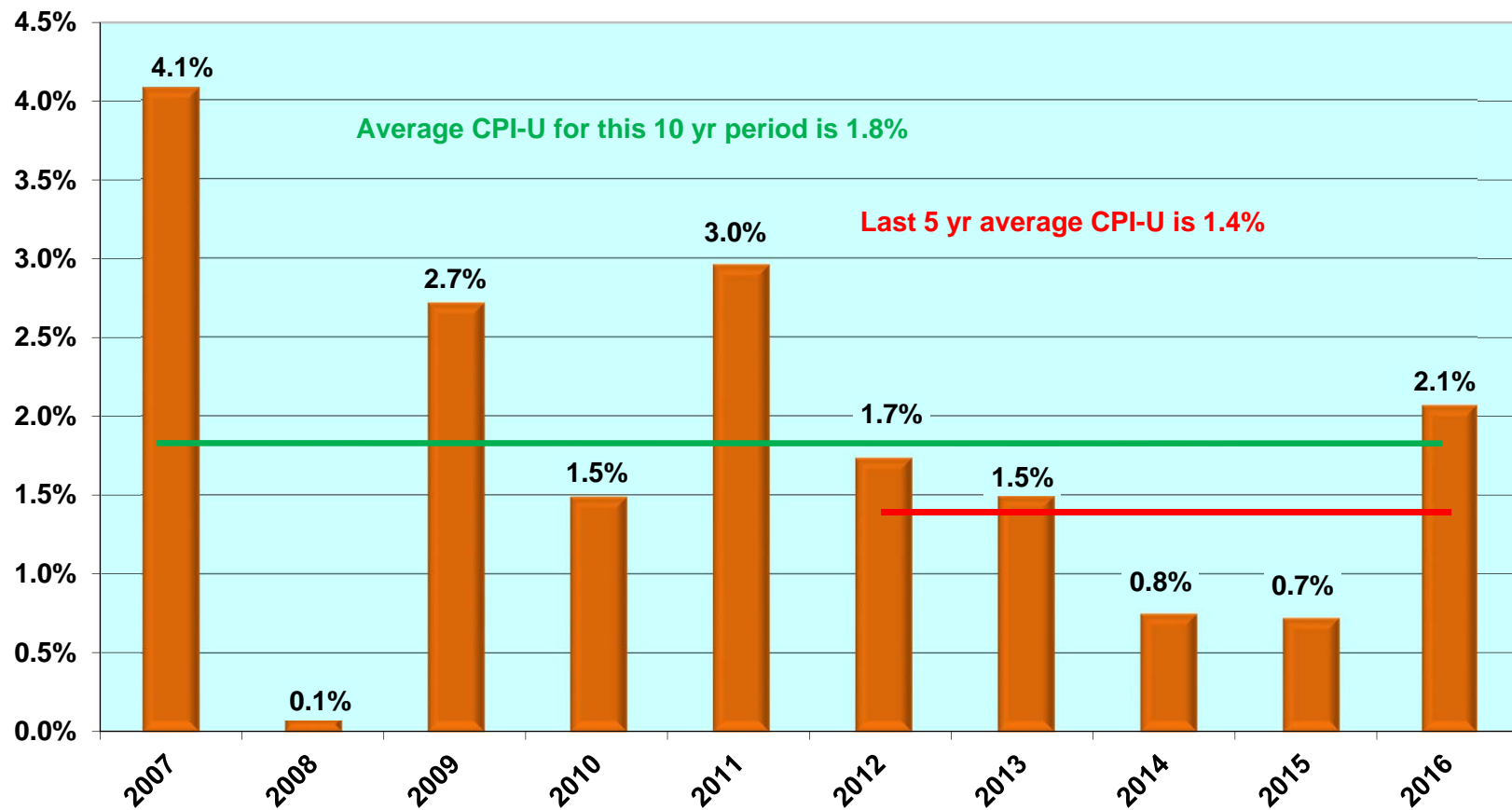
PROPERTY TAX EXTENSION HISTORY

10/30/2017

FISCAL YEAR >>>>>		[2010-11]	[2011-12]	[2012-13]	[2013-14]	[2014-15]	[2015-16]	[2016-17]	[2017-18]	2018-19
LEVY YEAR >>>>>>>		EXTENSION 2009	EXTENSION 2010	EXTENSION 2011	EXTENSION 2012	EXTENSION 2013	EXTENSION 2014	EXTENSION 2015	EXTENSION 2016	EST. LEVY 2017
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	\$53,507,482
10	OPER. FUNDS \$ CHANGE	\$234,381	\$1,347,550	\$783,549	\$1,525,069	\$1,051,718	\$990,261	\$496,791	\$506,986	\$1,493,170
11	OPER. FUNDS % CHANGE	0.50%	2.97%	1.68%	3.21%	2.15%	1.98%	0.97%	0.98%	2.87%
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	\$10,793,501
13	\$ CHANGE	\$699,452	\$379,577	(\$5,403)	\$2,534,397	\$907,476	\$1,368,585	\$790,619	(\$144,385)	(\$1,009,921)
14	% CHANGE	11.01%	6.36%	-0.09%	39.93%	10.22%	13.98%	7.09%	-1.21%	-8.56%
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	\$64,300,983
16	TOTAL \$ CHANGE	\$933,833	\$1,727,127	\$778,146	\$4,059,466	\$1,959,194	\$2,358,846	\$1,287,411	\$362,601	\$483,249
17	TOTAL % CHANGE	1.85%	3.37%	1.47%	7.55%	3.39%	3.94%	2.07%	0.57%	0.76%
18	TAX RATE EXTENSION	1.4795	1.6616	1.8332	2.1984	2.4373	2.5581	2.5477	2.3995	2.2644

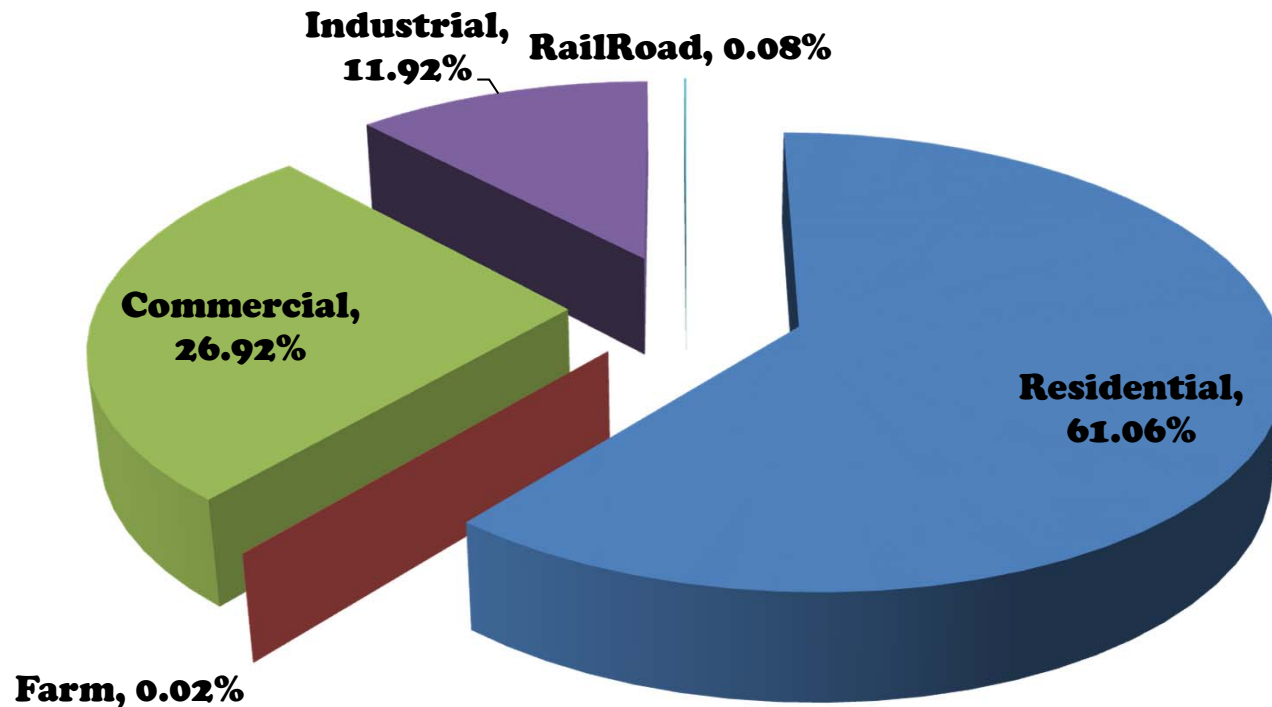
Consumer Price Index History

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 2016

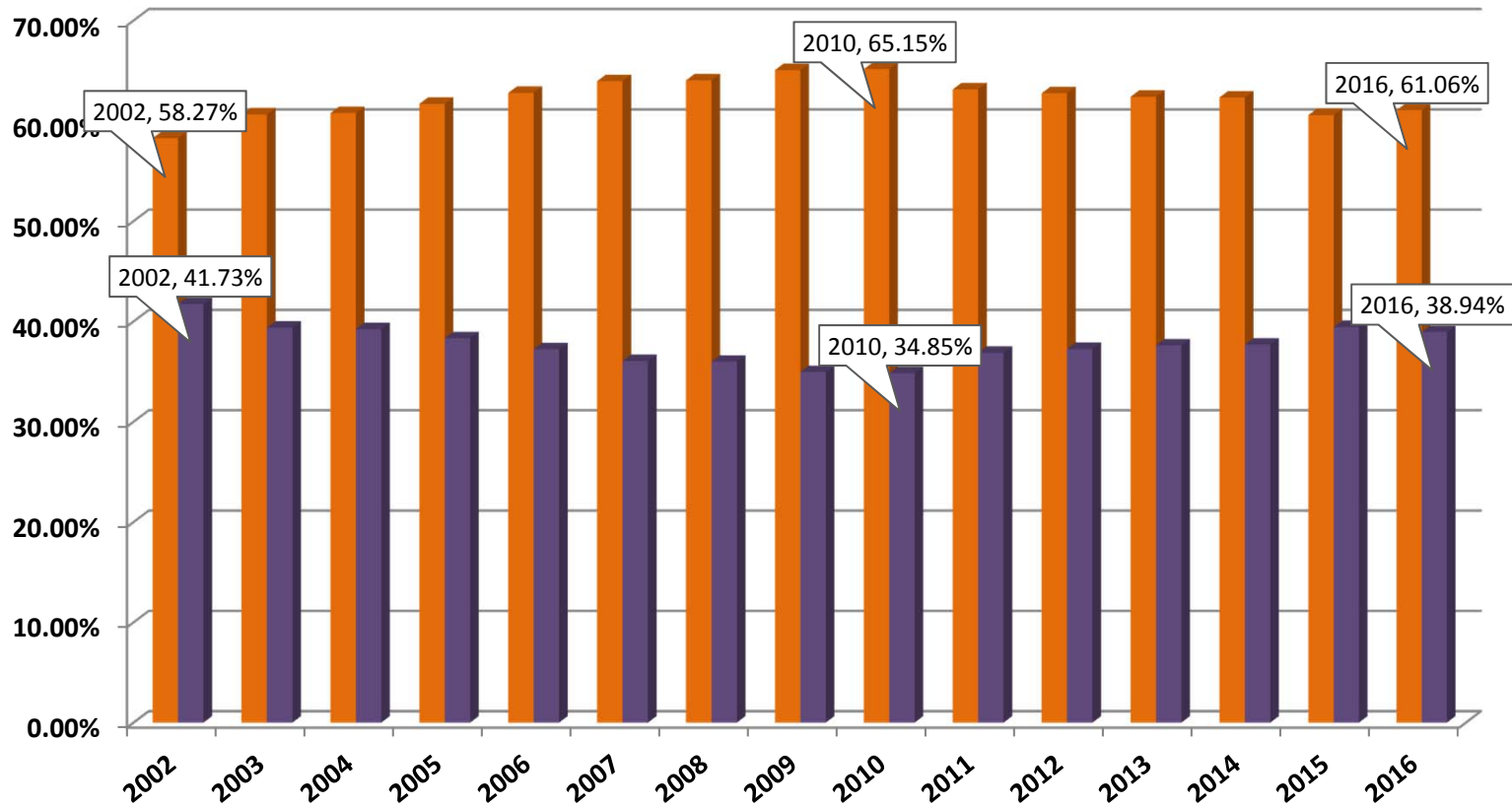


TOTAL EAV

History of Property Value by Type

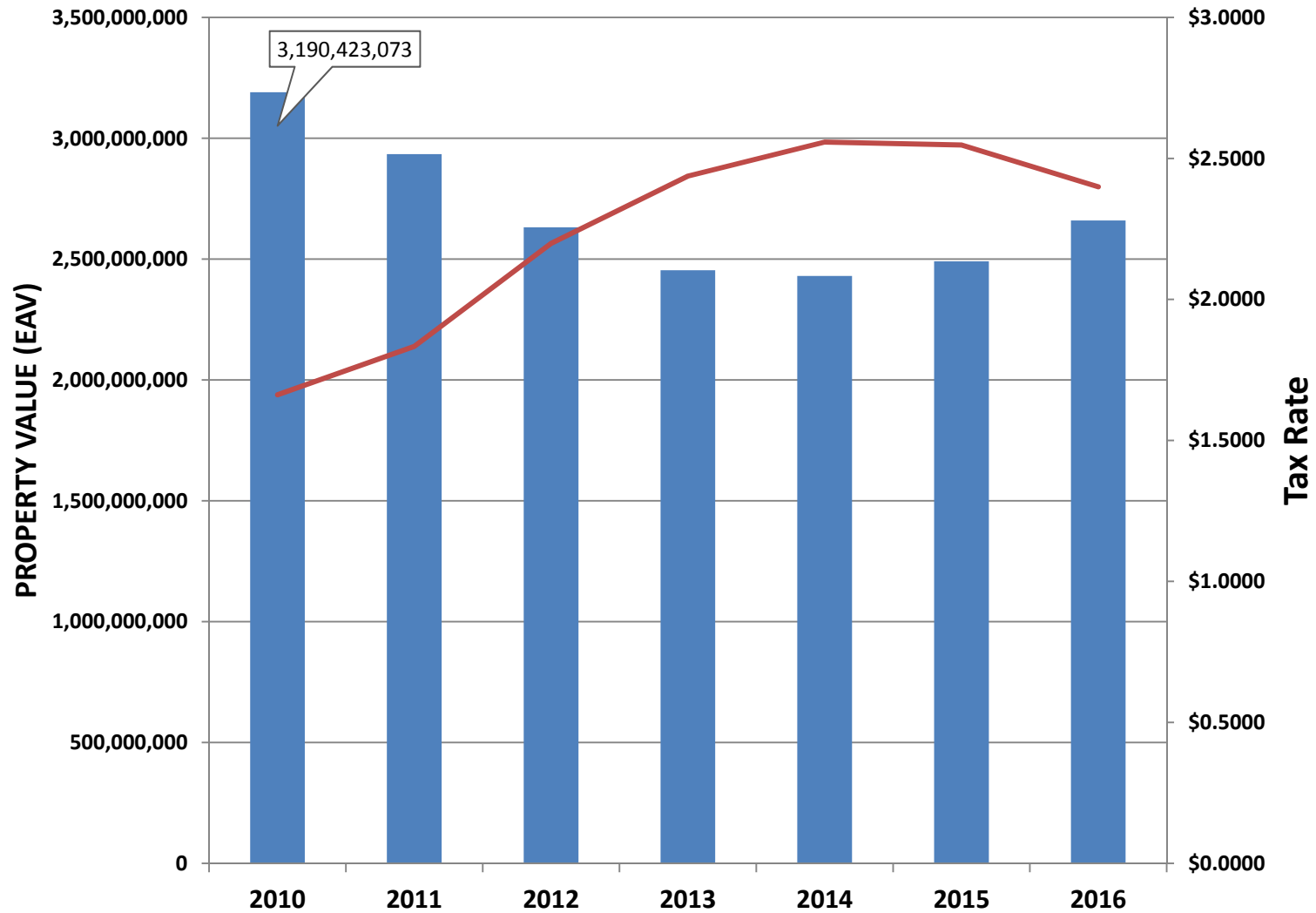
Historical Property Value (EAV) - Percentage by Type

■ % Residential ■ % Non-Residential



Non-Residential {commercial/industrial, railroad & farm} Equalized Assessed Valuation (EAV) has declined from high of 42% (1999) to 38.94% = 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	2016 EAV {TIF}	Total Tax 2016	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86	5,093,284,040	1.4731	1.1845	0.0267	0.1211	0.0166	0.0402	---	0.0361	0.0137	0.0267	0.0075
Downers Grove #99	4,204,189,984	1.9648	1.4189	0.1965	0.1903	0.0260	0.0714	---	0.0357	---	0.026	---
Fenton #100	1,129,718,229	2.1741	1.7687	0.0674	0.1951	0.0354	0.0390	---	0.0277	---	0.0408	---
DuPage #88	2,659,626,352	2.3995	1.5815	0.4438	0.2029	0.0334	0.0715	---	0.0254		0.0402	0.0008
Glenbard #87	5,135,130,575	2.4030	1.8754	0.0796	0.3116	0.0136	0.0780	---	---	---	0.0448	---
West Chicago #94	1,041,564,268	2.4677	1.7027	0.2654	0.3045	0.0394	0.0814	---	0.0222	0.0151	0.037	---
Lake Park #108	3,945,609,947	2.4698	1.6937	0.3096	0.2649	0.0366	0.0933	---	0.035	---	0.0367	---

Tax Rate and EAV Comparison

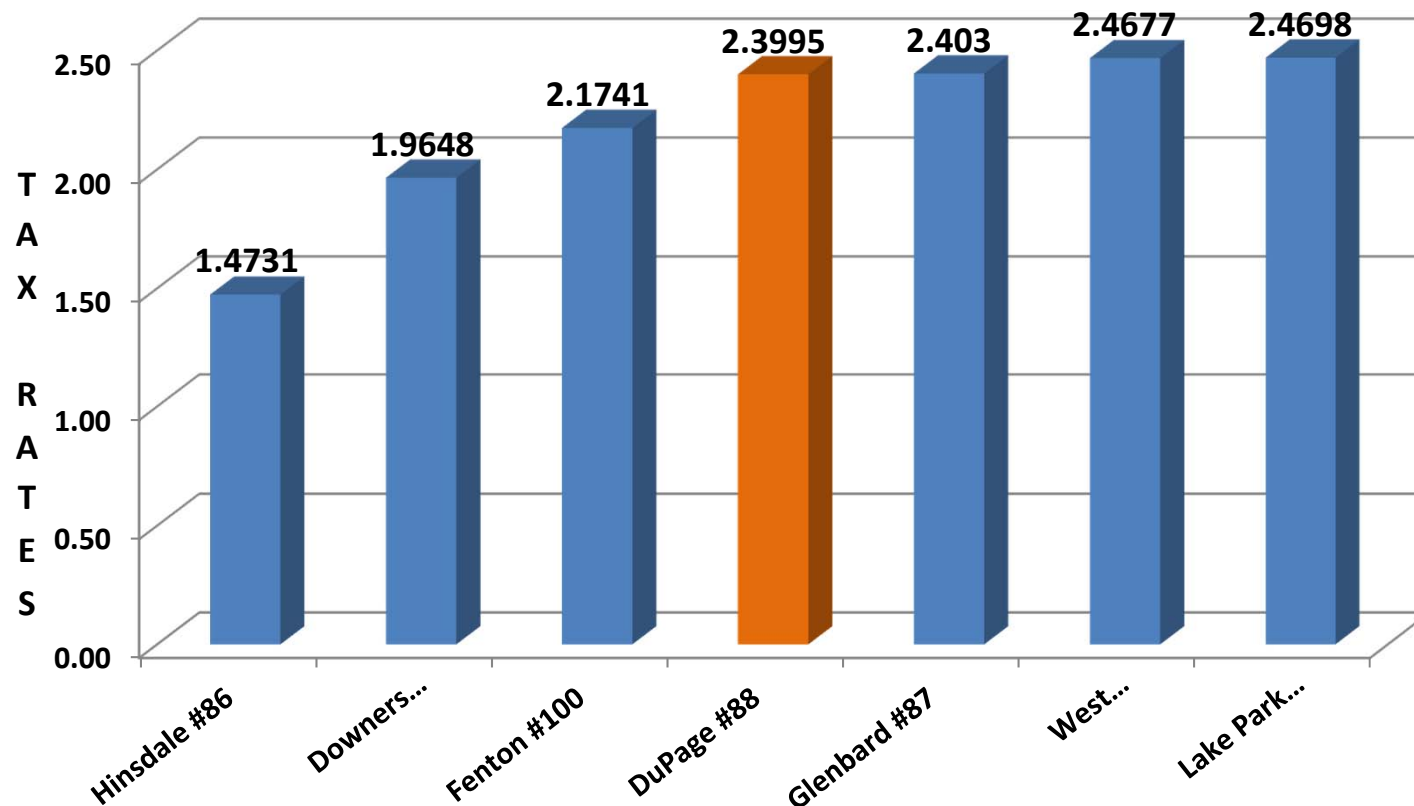
DUPAGE COUNTY HIGH SCHOOL DISTRICTS - TAX RATE COMPARISON

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										

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 - 2016



Property Tax Levy 2017

- ▶ 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?

