

DUPAGE HIGH SCHOOL

**DISTRICT 88** ADDISON TRAIL  
WILLOWBROOK

*Building Futures*

# 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 17<sup>th</sup>  
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%
<b>9 SUB-TOTAL CAPPED FUNDS</b>	1.8689%	\$53,461,164.59	<b>\$56,080,763</b>	\$2,619,598	<b>4.90%</b>	<b>\$54,728,019</b>	<b>2.37%</b>	<b>1.8289%</b>
10 DEBT SERVICE	0.3773%	\$10,792,924.93	\$10,652,667	(\$140,258)	-1.30%	\$10,763,666		0.3597%
<b>11 GRAND TOTAL</b>	2.2462%	<b>\$64,254,089.52</b>	\$66,733,430	\$2,479,340	<b>3.86%</b>	\$65,491,684	<b>1.93%</b>	<b>2.1886%</b>

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

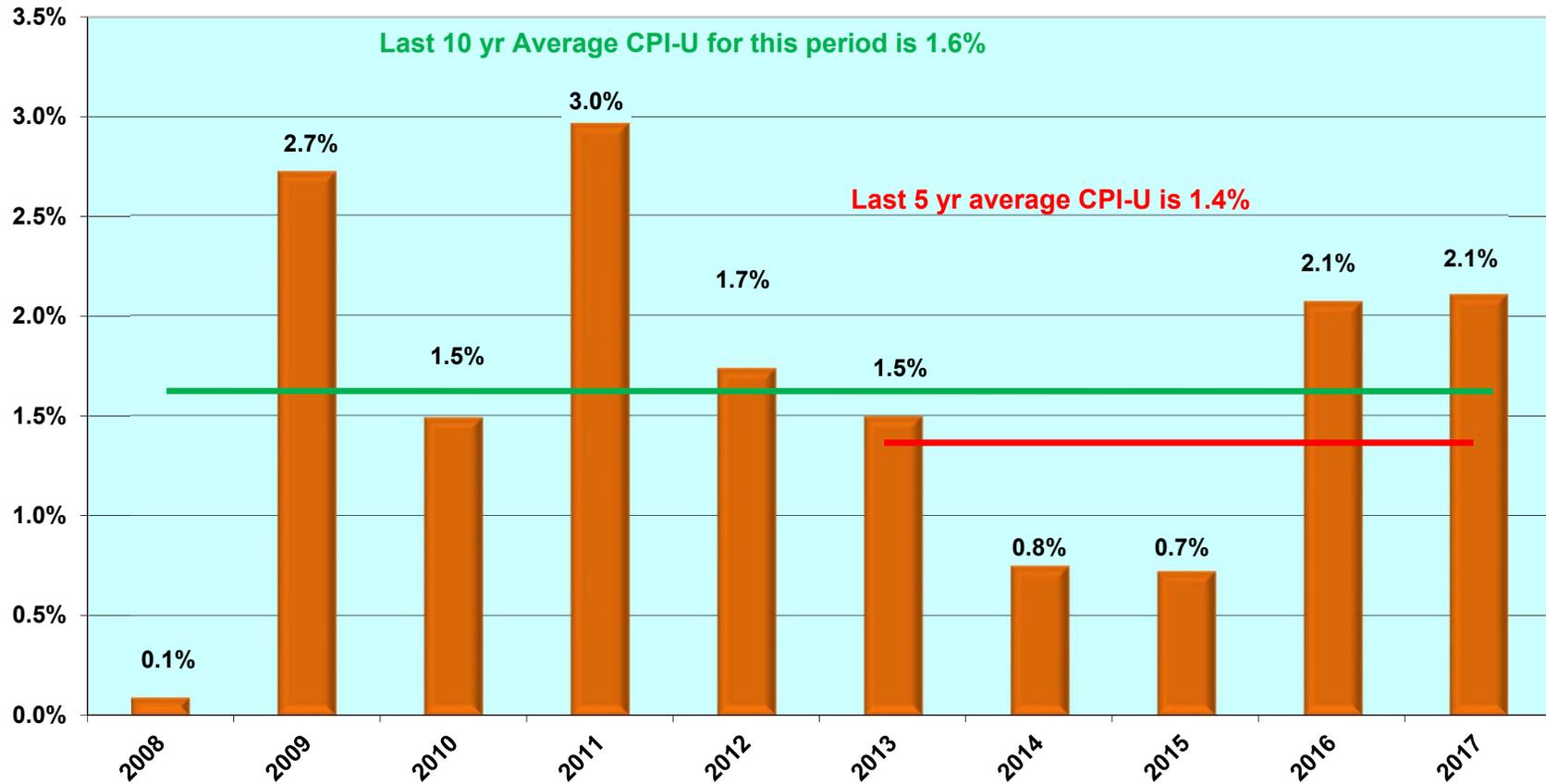
**PROPERTY TAX EXTENSION HISTORY**

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
LEVY YEAR >>>>>>>	EXTENSION 2009	EXTENSION 2010	EXTENSION 2011	EXTENSION 2012	EXTENSION 2013	EXTENSION 2014	EXTENSION 2015	EXTENSION 2016	EXTENSION 2017	EST. Extension 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

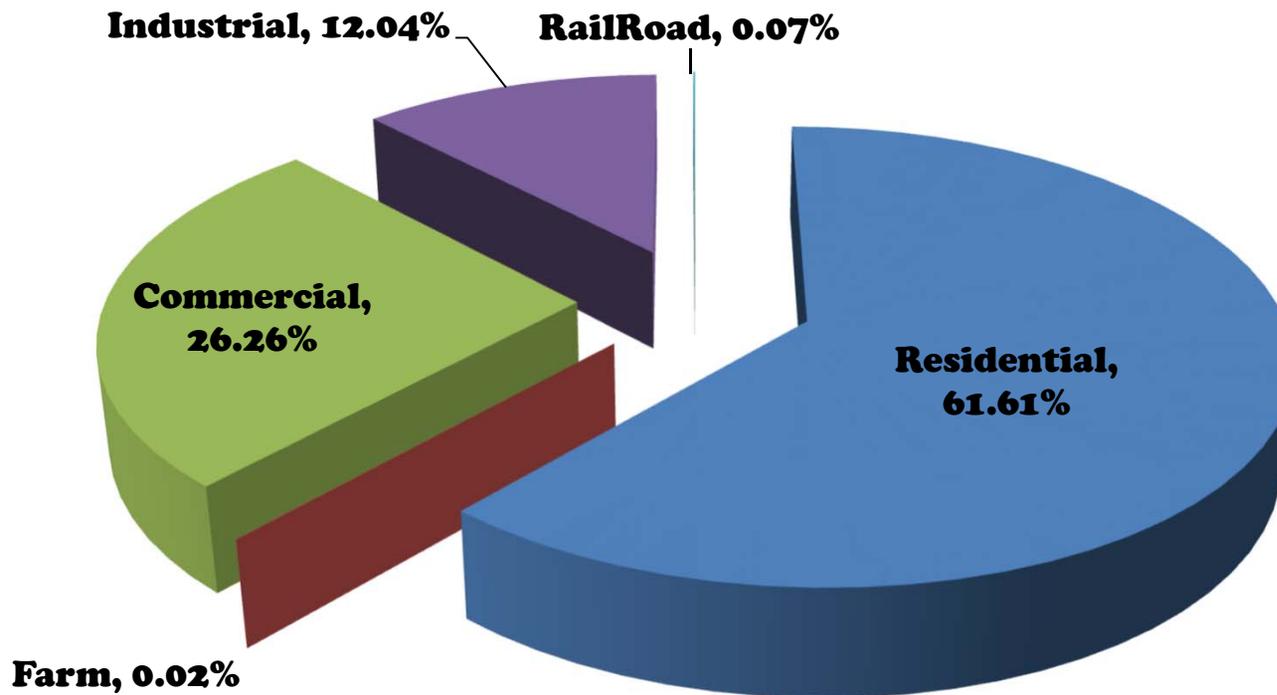
# Consumer Price Index History

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



# Property (EAV) by Type

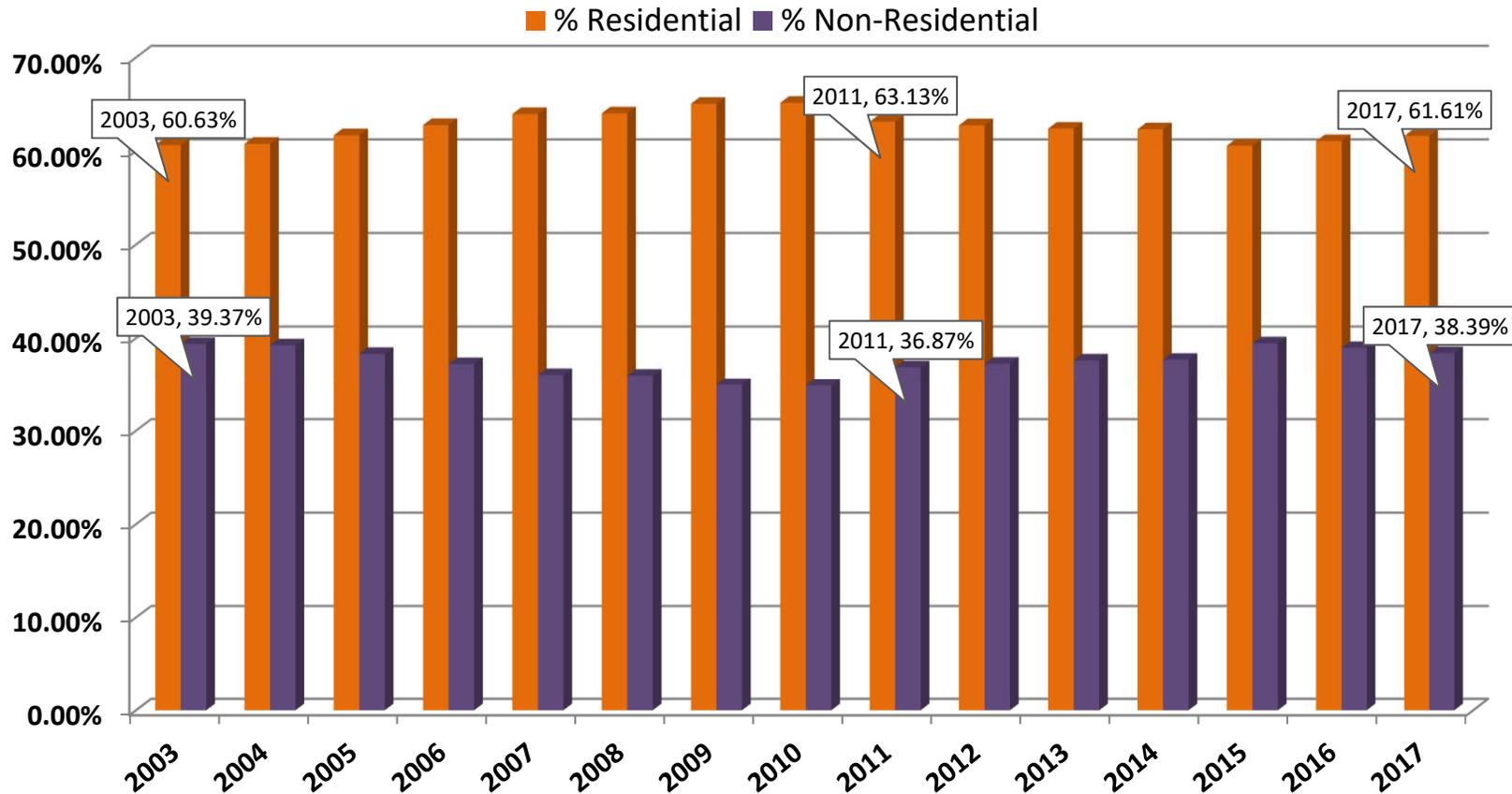
EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE - TAX YEAR 2017



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

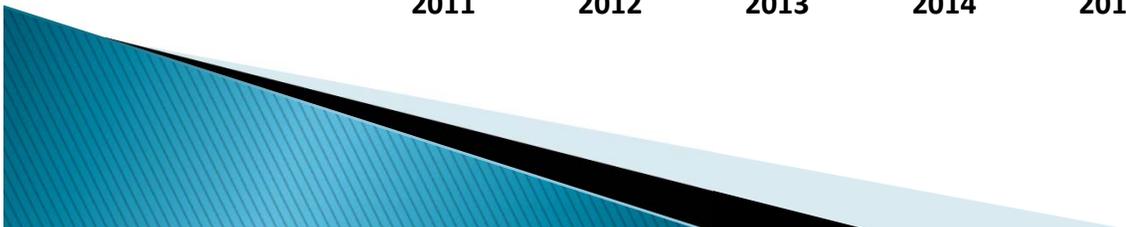
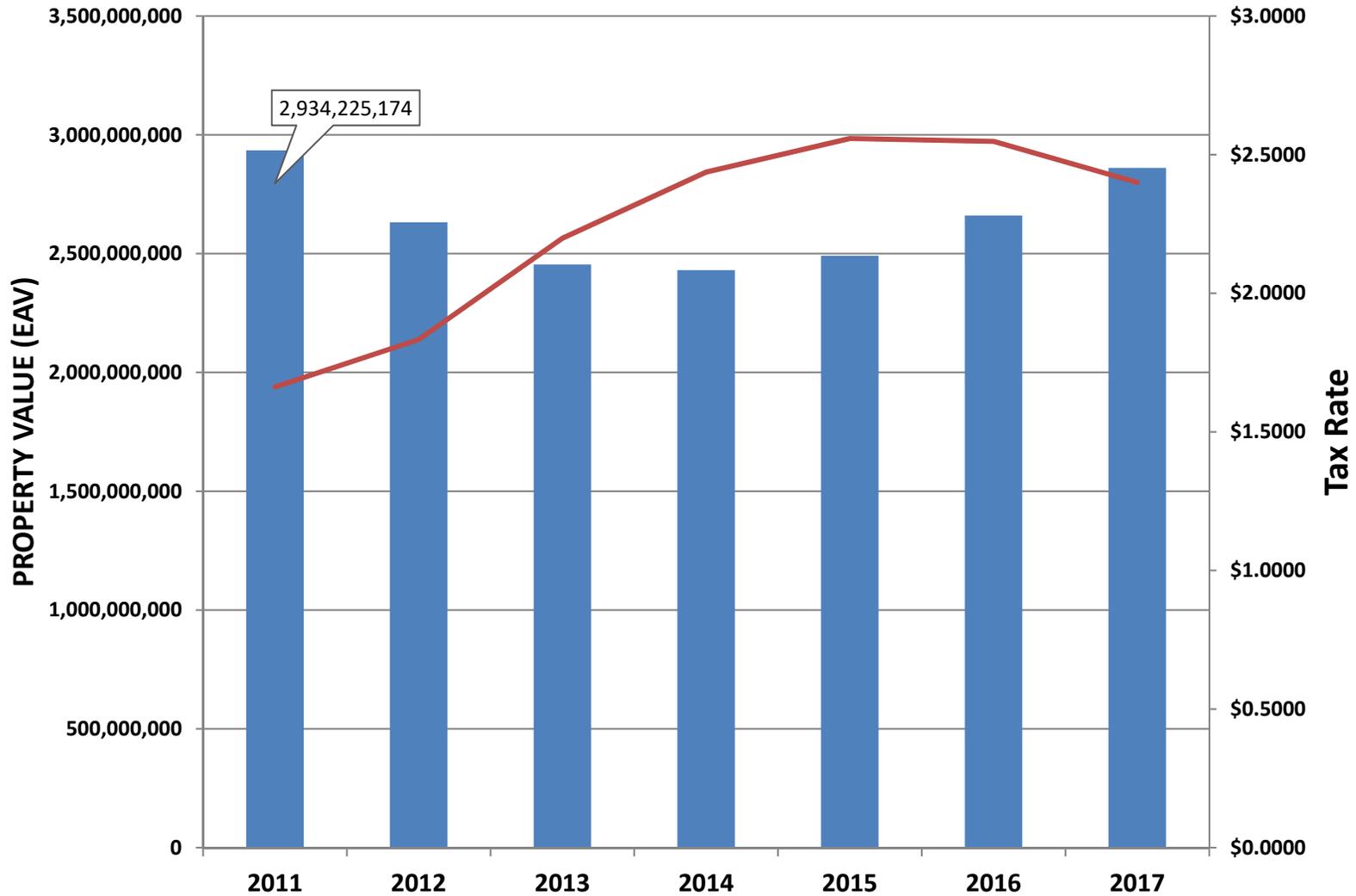
# History of Property Value by Type

## 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	<b>1.4380</b>	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	<b>1.9184</b>	1.3601	0.1879	0.2057	0.0252	0.0686	---	0.0457	---	0.0252	---
Fenton #100	1,202,463,845	<b>2.0849</b>	1.6816	0.0596	0.1897	0.0345	0.0534	---	0.0264	---	0.0397	---
<b>DuPage #88</b>	<b>2,860,568,495</b>	<b>2.2462</b>	<b>1.4976</b>	<b>0.3773</b>	<b>0.2151</b>	<b>0.0285</b>	<b>0.0684</b>	---	<b>0.0243</b>	---	<b>0.035</b>	<b>0.0000</b>
Glenbard #87	5,414,796,329	<b>2.3402</b>	1.8131	0.0765	0.3140	0.0111	0.0926	---	---	---	0.0332	---
Lake Park #108	2,087,279,069	<b>2.3489</b>	1.6099	0.2886	0.2553	0.0341	0.0863	---	0.0405	---	0.0342	---
West Chicago #94	1,105,867,897	<b>2.3770</b>	1.6476	0.2456	0.2947	0.0381	0.0788	---	0.0216	0.0147	0.0359	---

*Sorted by Total Tax Rate*

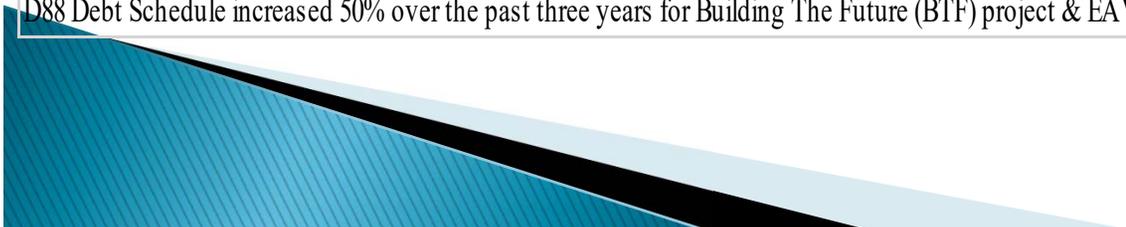


# Tax Rate and EAV Comparison

## DUPAGE COUNTY HIGH SCHOOL DISTRICTS - TAX RATE COMPARISON

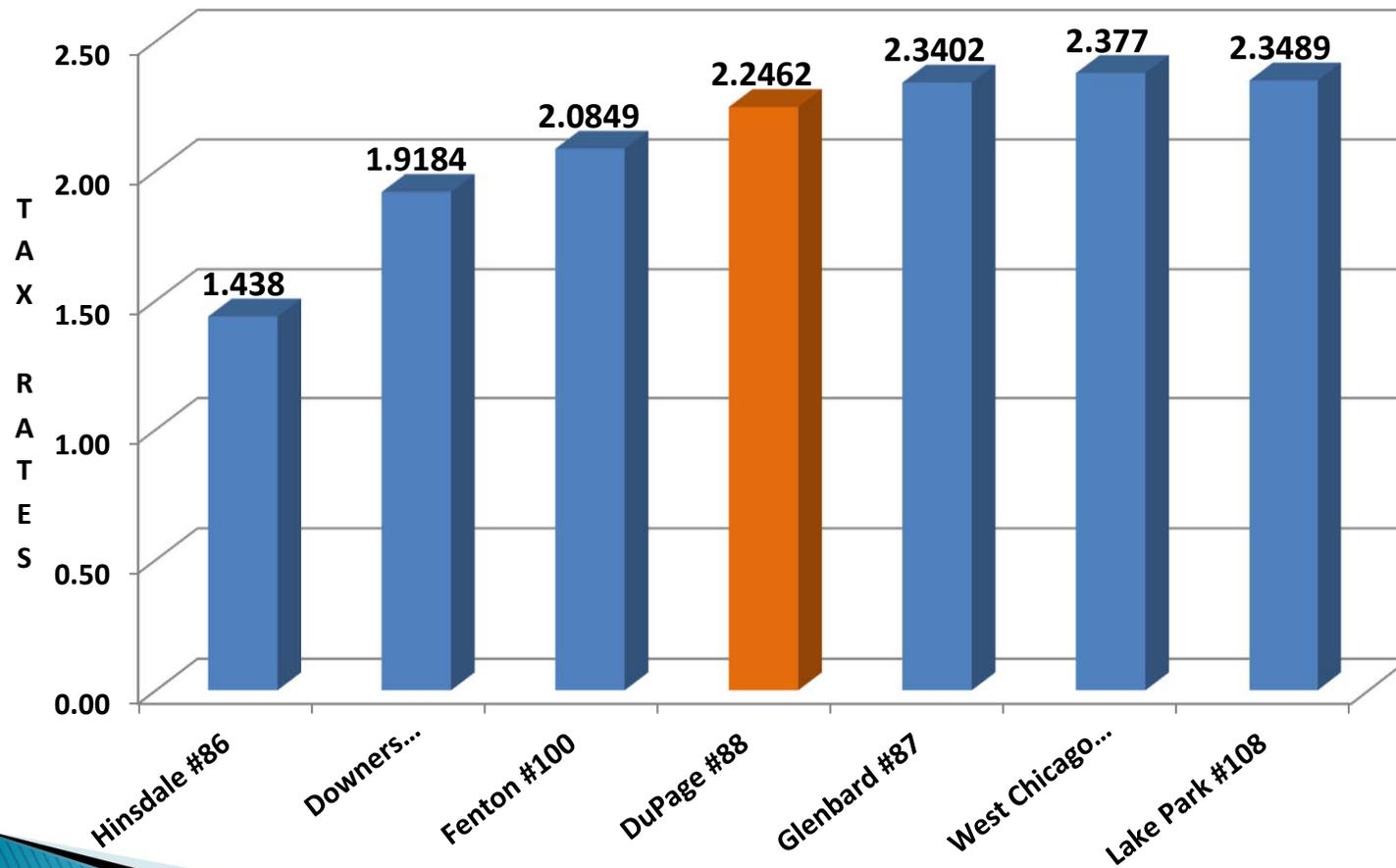
Tax Year >	2009	2010	2011	2012	2013	2014	2015	2016	% Change	Estimated Tax Bill
Hinsdale #86	1.0948	1.2011	1.3362	1.4984	1.5681	1.5921	1.5592	1.4731	-5.52%	\$1,559.04
Downers Grove #99	1.4679	1.6105	1.7271	1.9209	2.0729	2.1079	2.0666	1.9648	-4.93%	\$2,066.39
Fenton #100	1.3993	1.6157	1.8069	2.0638	2.232	2.3019	2.2934	2.1741	-5.20%	\$2,293.17
<b>DuPage #88</b>	<b>1.4795</b>	<b>1.6616</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>-5.82%</b>	<b>\$2,547.45</b>
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"
<b>ADDISON TIF 3</b>	2005	2006	2028	2029	14,609,120	15,115,490	506,370
<b>LOMBARD TIF 3</b>	2003	2004	2026	2027	3,913,140	7,286,400	3,373,260
<b>LOMBARD TIF 4</b>	2017	2017	2040	2041	10,020,420	11,122,640	1,102,220
<b>VILLA PARK TIF 2</b>	1995	1996	2048	2049	682,530	12,903,740	12,221,210
<i>Update as of July 2017</i>			2019	2020			
<b>VILLA PARK TIF 3</b>	2005	2006	2028	2029	34,164,130	38,719,140	4,555,010
<b>VILLA PARK TIF 4</b>	2008	2009	2031	2032	3,043,590	3,298,010	254,420
<b>VILLA PARK TIF 5</b>	2013	2014	2036	2037	4,658,240	5,486,620	828,380
<b>VILLA PARK TIF 6</b>	2013	2014	2036	2037	2,153,535	2,735,630	582,095
Source: DuPage County Clerk Office, Kathy King 10/22/2015							
<i>Updated 10/29/18 - Ed H.</i>							

# 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?

