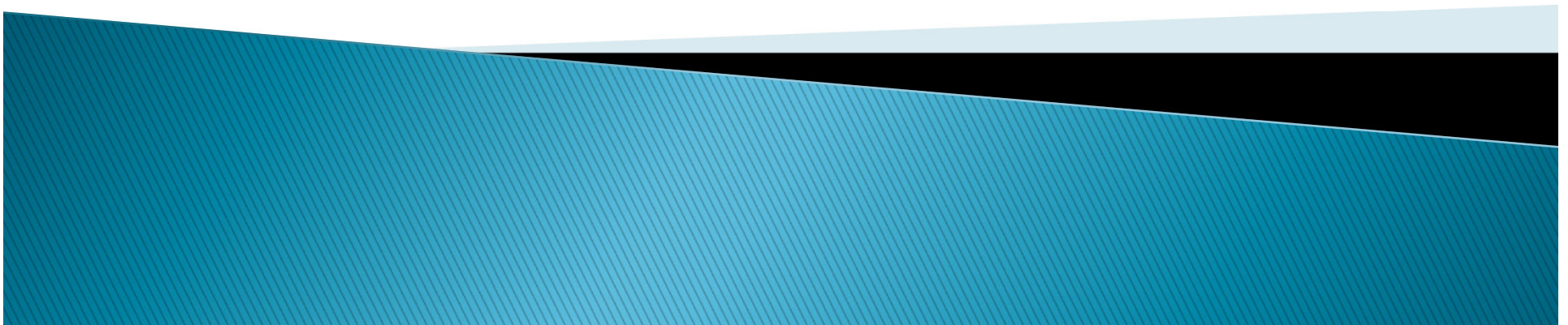




Proposed Property Tax Levy 2022



Tax Levy 2022 – Timeline

- ▶ Preliminary tax levy discussion October 31, 2022
- ▶ Tax levy estimate presented to Board November 14, 2022 – adopt resolution
{law requires at least 20 days before hearing/adoption}
- ▶ December 1, 2022 publish public notice of hearing and adoption for December 12th Board Meeting
- ▶ December 12, 2022 conduct public hearing prior to board adoption of the tax levy
- ▶ File adopted levy with County Clerk before last Tuesday in December



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 2021 = 7.0% so maximum request is capped at 5.0% plus new property
- ▶ New property will increase final extension
 - Estimating \$28 million or additional 1.15%
- ▶ Levy request excludes Debt Service which is automatically extended by County Clerk



Levy Overview cont'd

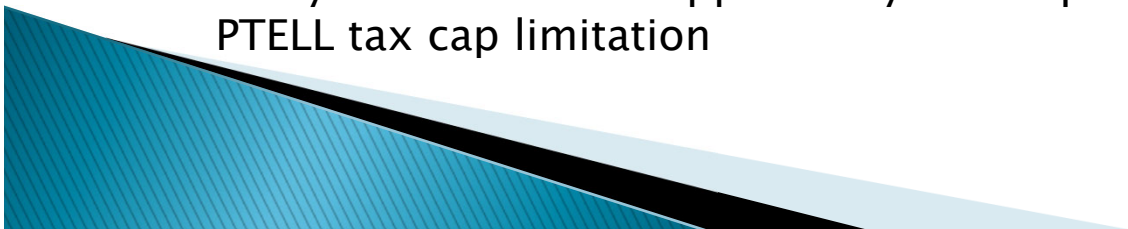
- ▶ Prior year tax extension = \$59,315,445
- ▶ Tax Levy Request = \$63,467,525
- ▶ Request percent increase = 7.0%
- ▶ Actual Property Value (EAV) and New Property is unknown at time of Levy
- ▶ Request is higher than CPI because of this unknown and more accurately reflects financial need
- ▶ Tax Extension of current year becomes base for future years



Levy Overview cont'd

- ▶ Property tax revenue = 80% of budget
- ▶ Final Tax Extension released March 2023
- ▶ Clerk will prorate across all funds if
Extension < Levy Request
- ▶ If Extension > Levy Request we permanently
lose access to financial resources for future
years*

* New levy recapture law effective 2022 does allow for under levy in any one year and reserve opportunity to recapture within 3 years; subject to PTELL tax cap limitation



Actual Cost of Goods/Operations

- ▶ Actual CPI continues to trend $\sim 8\% + / -$ since December 2021
- ▶ Continued labor cost pressure to recruit and retain
- ▶ Supply chain pricing escalation
- ▶ Energy cost inflation
- ▶ Construction cost inflation
- ▶ Long term sustainability considerations . . .



2022 PROPOSED TAX LEVY vs. PREVIOUS YEAR'S TAX EXTENSION

10/4/2022

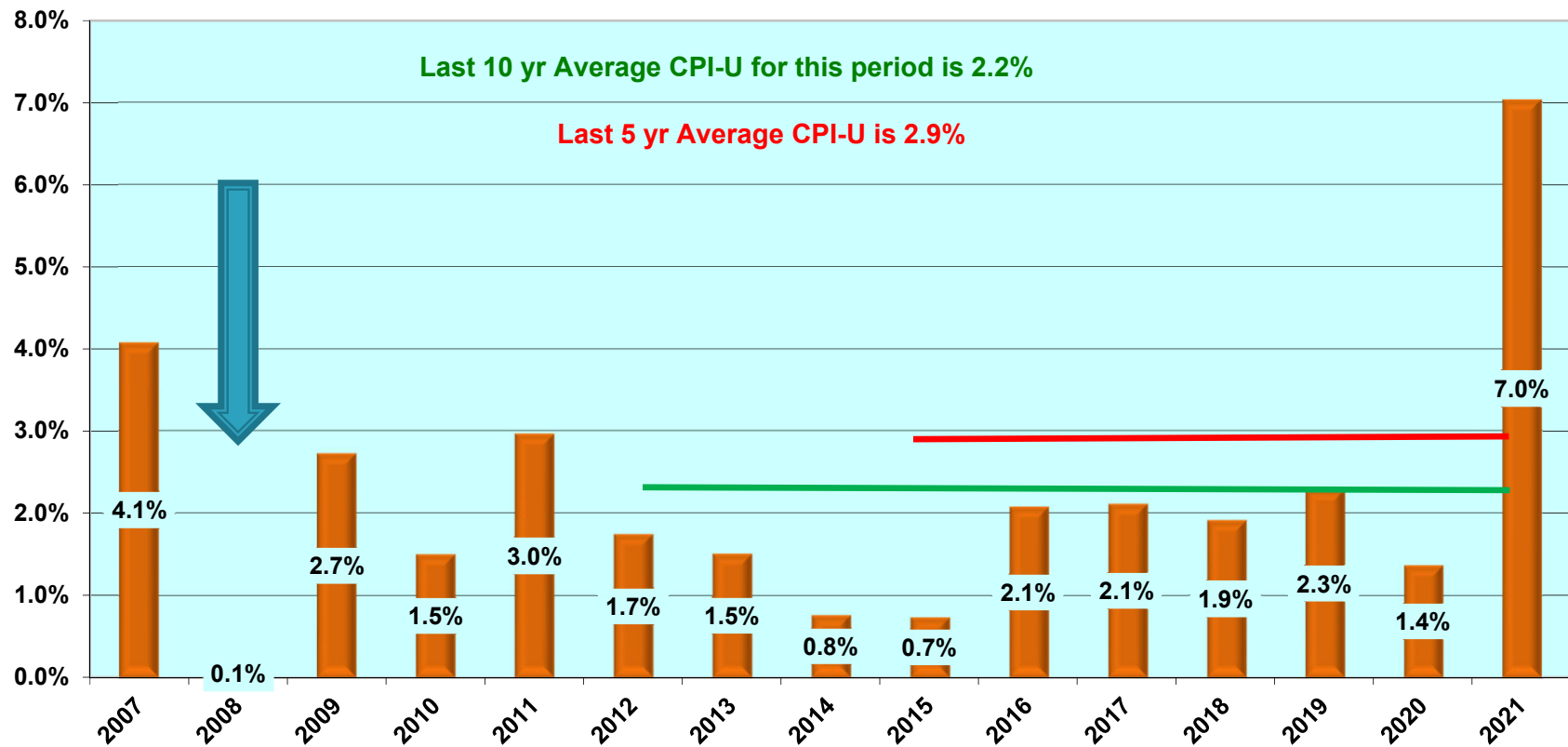
ESTIMATED 2022 "T.I.F." A.V. = \$3,550,641,512

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]
FUND	FINAL 2021 TAX RATE	2021 TAX EXTENSION	2022 PROPOSED TAX LEVY	\$ CHANGE	% CHANGE	% OF TAX LEVY	2022 ESTIMATED EXTENSION	% CHANGE	2022 ESTIMATED TAX RATE
1 EDUCATIONAL	1.3733%	\$47,447,518.63	\$50,398,845	\$2,951,326	6.22%	67.84%	\$49,988,630		1.3810%
2 OPERATIONS & MAINT.	0.2051%	\$7,086,205.54	\$7,582,240	\$496,034	7.00%	10.21%	\$7,521,823		0.2078%
3 TRANSPORTATION	0.0592%	\$2,045,360.16	\$2,538,535	\$493,175	24.11%	3.42%	\$2,519,340		0.0696%
4 IMRF PENSION	0.0184%	\$635,720.05	\$680,220	\$44,500	7.00%	0.92%	\$676,892		0.0187%
5 SOCIAL SECURITY	0.0383%	\$1,323,265.10	\$1,415,894	\$92,629	7.00%	1.91%	\$1,408,079		0.0389%
6 WORKING CASH	0.0000%	\$0.00	\$20,000	\$20,000	#DIV/0!	0.03%	\$21,718		0.0006%
7 HEALTH / LIFE SAFETY	0.0000%	\$0.00	\$0	\$0	0.00%	0.00%	\$0		0.0000%
8 SPECIAL EDUCATION	0.0225%	\$777,375.06	\$831,791	\$54,416	7.00%	1.12%	\$828,921		0.0229%
9 SUB-TOTAL CAPPED FUNDS	1.7168%	\$59,315,444.54	\$63,467,525	\$4,152,080	7.00%	85.43%	\$62,965,404	6.15%	1.7395%
10 DEBT SERVICE	0.3157%	\$10,907,435.83	\$10,822,169	(\$85,267)	-0.78%	14.57%	\$10,935,239		0.3021%
11 GRAND TOTAL	2.0325%	\$70,222,880.37	\$74,289,694	\$4,066,814	5.79%	100.00%	\$73,900,643	5.24%	2.0416%

(a) Public Act 94-976 established maximum tax rates for some funds by type of district; Transp., IMRF & Tort are not limited and Public Act 100-465 removed specific limit for Education Fund for school districts subject to PTELL

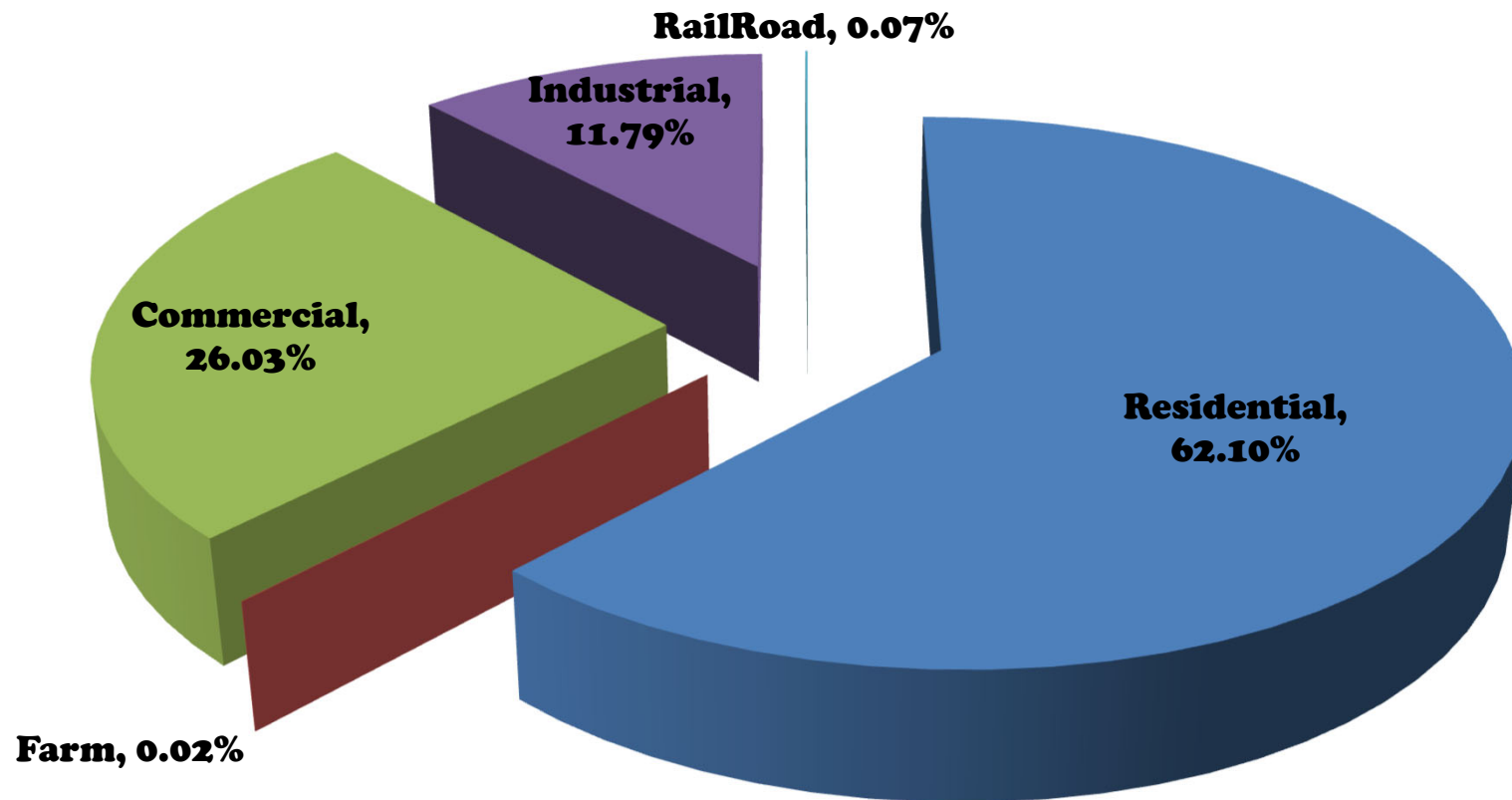
Consumer Price Index History

Percent of YOY Change in December CPI-U since 2007



Property (EAV) by Type

EQUALIZED ASSESSED VALUE (EAV) OF PROPERTY BY TYPE - TAX YEAR 2021



TOTAL EAV = \$3,455,000,264

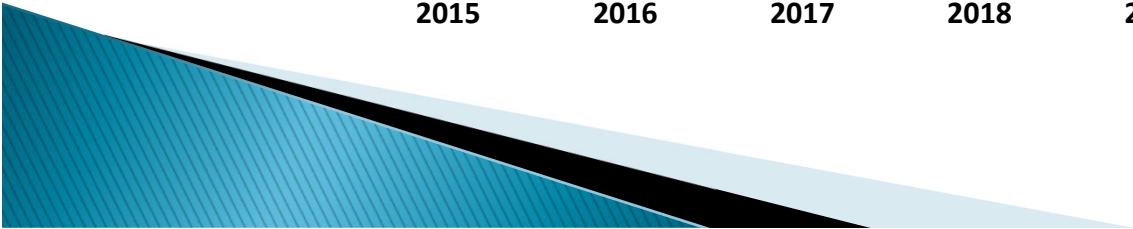
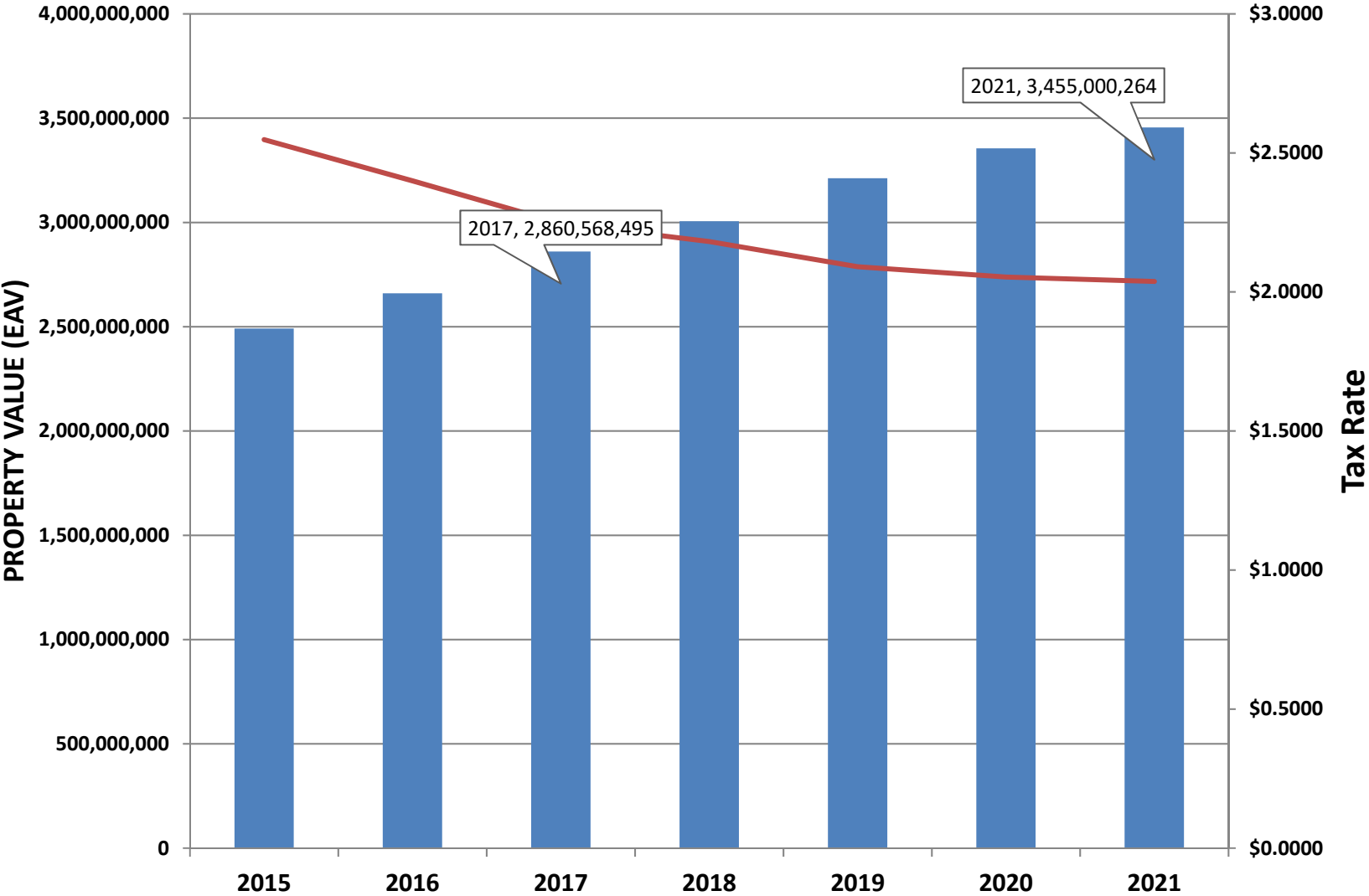
History of Property Value by Type

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 38.02% = Tax burden shifting to Residential properties

Total Equalized Assessed Valuation (EAV) & Tax Rate



Tax Rate and EAV Comparison

District	2021 EAV {TIF}	Total Tax 2021	Educ.	Debt Svc.	Oper. & Maint.	IMRF Pension	Transp.	Health / Life Safety	Spec. Educ.	Tort (Liability)	Soc Sec / Medicare	Working Cash
Hinsdale #86	5,953,029,757	1.6132	1.0990	0.1947	0.1828	0.0163	0.0371		0.0355	0.0138	0.0311	0.0005
Downers Grove #99	5,232,663,664	1.8751	1.3002	0.2197	0.1797	0.0287	0.0748		0.0383		0.0306	
Fenton #100	1,366,702,738	2.0072	1.6218	0.0551	0.1747	0.0320	0.0493		0.0245		0.0463	
Lake Park #108	2,394,311,663	2.0303	1.5156	0.0540	0.2393	0.0275	0.0774		0.075		0.0358	
DuPage #88	3,455,000,264	2.0378	1.3733	0.3157	0.2051	0.0184	0.0592		0.0225		0.0383	
West Chicago #94	1,353,357,751	2.1843	1.5327	0.2009	0.2718	0.0325	0.0779		0.0199	0.0130	0.0308	
Glenbard #87	6,300,603,064	2.2284	1.6517	0.0652	0.3619	0.0139	0.1039				0.0275	

Sorted by Total Tax Rate

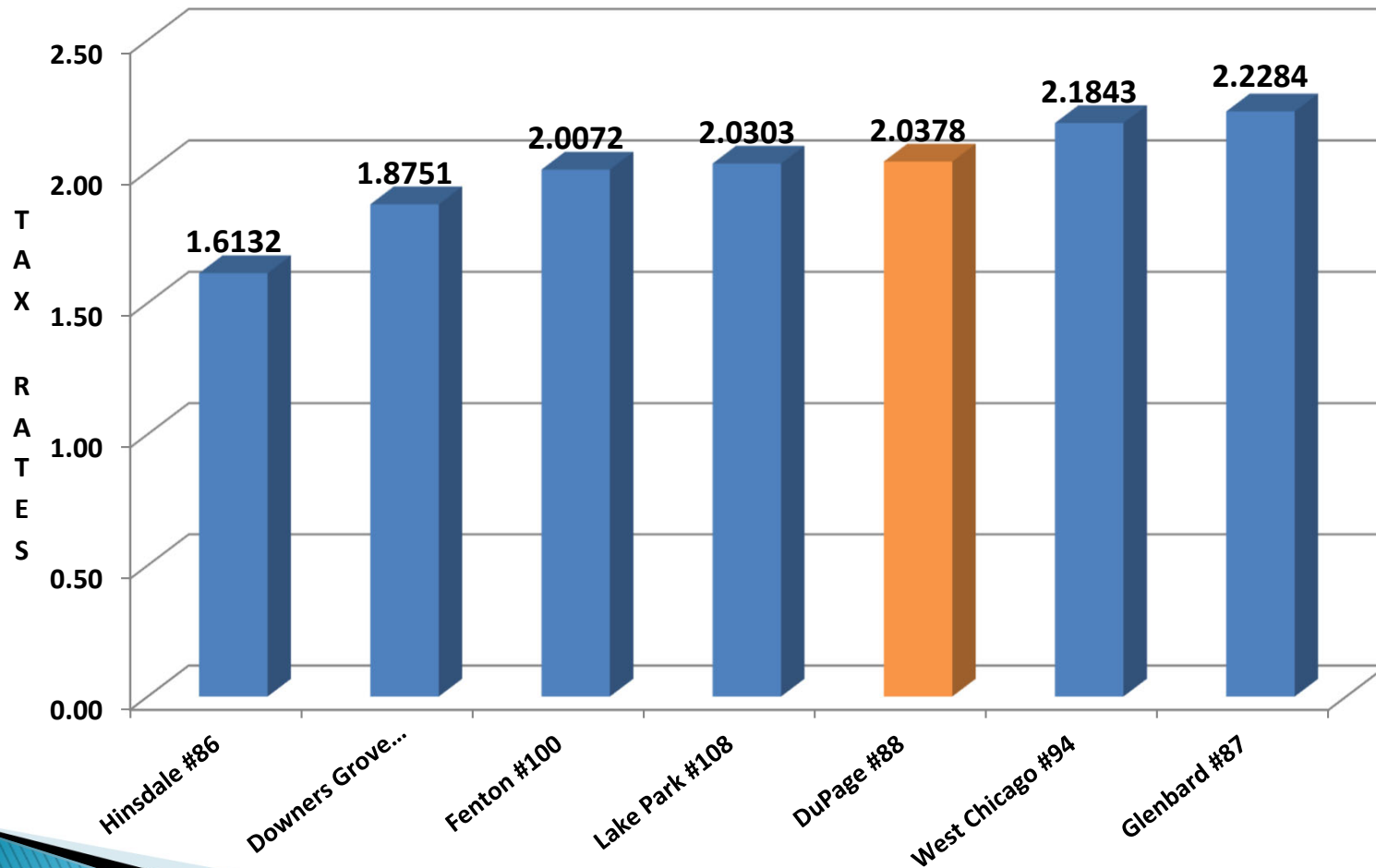


Tax Rate Comparison

[illegible]

Tax Rate Comparison

DUPAGE COUNTY HIGH SCHOOL DISTRICT TAX RATES - 2021



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.	EAV 2021	EAV Increase "new property"
ADDISON TIF 3	2005	2006	2028	2029	14,294,530	16,694,040	2,399,510
LOMBARD TIF 3	2003	2004	2026	2027	3,953,550	9,035,762	5,082,212
LOMBARD TIF 4	2017	2017	2040	2041	23,547,190	29,702,090	6,154,900
VILLA PARK TIF 3	2005	2006	2028	2029	35,777,370	46,096,750	10,319,380
VILLA PARK TIF 4	2008	2009	2031	2032	3,014,270	3,448,220	433,950
VILLA PARK TIF 5	2013	2014	2036	2037	4,618,140	7,899,943	3,281,803
VILLA PARK TIF 6	2013	2014	2036	2037	2,234,455	3,255,360	1,020,905

Property Tax Levy 2022

- ▶ 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



Fund Balance Information

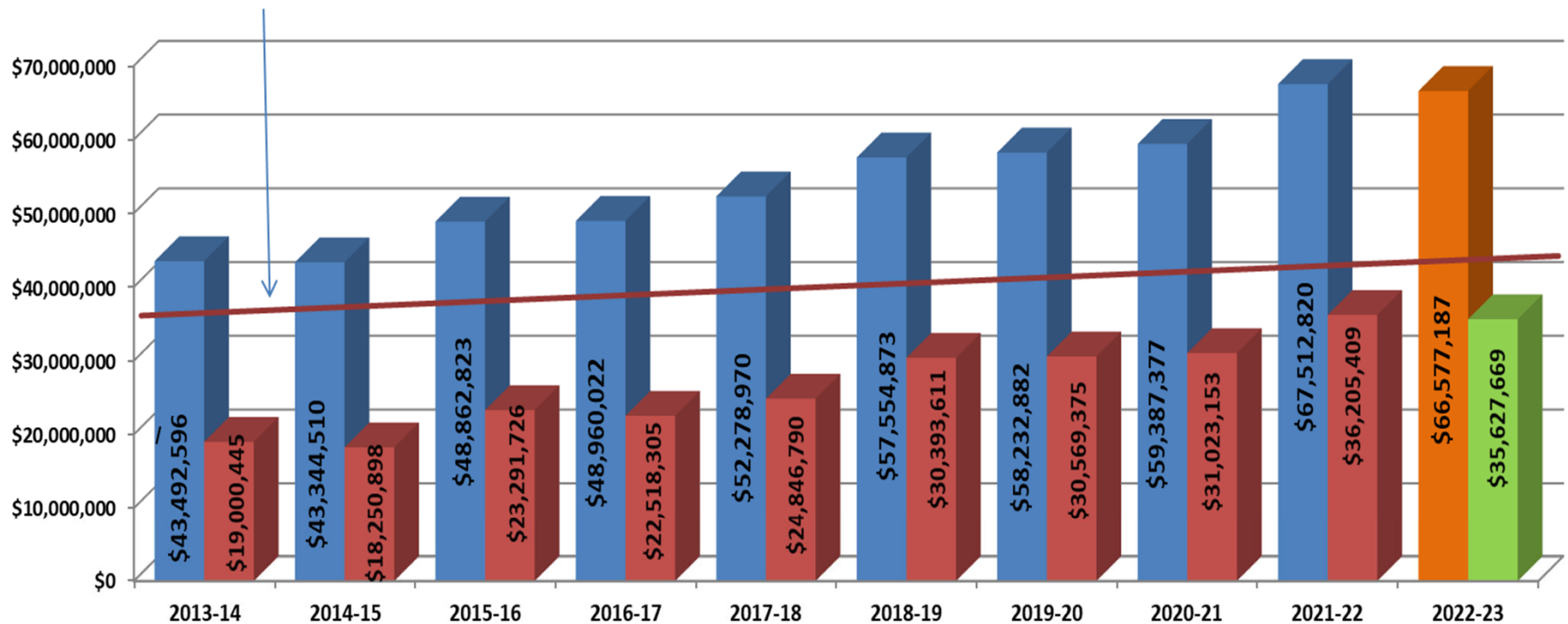
- ▶ In accordance with the new School Code law amending section 17-1.3, and effective with this tax levy for 2022 ~ we are reviewing the fund balance information relating to the operational levy, as it was shared at the September board meeting when the budget for 2022-23 was adopted.
- ▶ This is required for the public hearing along with an explanation of any obligations for such reserves



OPERATING FUNDS FISCAL YEAR-END CASH RESERVE BALANCES

■ FUND BALANCE JUNE 30 ■ FUND BAL. NET OF EARLY TAXES

Approximate 50% of Expenditure Target Reserve Level



FY2016 includes \$4 million of working cash bond proceeds for facility improvements and bus replacement through 2019
 FY2018 includes \$4 million of working cash bond proceeds for facility improvements and bus replacement through 2023
 FY2022 includes \$4 million of working cash bond proceeds for facility improvements and bus replacement through 2026

Cash Basis Reporting

DuPage High School District 88 Property Tax Levy

Questions?

