



2011 Tax Levy
Overview
October 6, 2011

Tax Levy

- ❑ Levy for property taxes received in 2012
- ❑ Levy set by the Board of Park Commissioners of the District
- ❑ October 6th - levy discussion
- ❑ November 3rd - approve resolution determining funds estimated to be raised by taxation
- ❑ Public notice is required if property tax increase > 5%
- ❑ December 1st - final levy approved

Property Tax Extension Limitation law

- ❑ Limits levy increase to 5% or CPI, whichever is less (1.5% for 2011)
- ❑ Addition for New Construction (annexations, property improvements)
- ❑ Can levy the highest levy of prior 3 years when levy is decreased

Property Tax Overview

- ❑ Levy for 2010 was approved at 2009 level for no increase
- ❑ Operating expense levy reduced for 2010; Debt Service added
- ❑ Levy / Equalized Assessed Valuation (value of all property in the District) = Tax Rate
- ❑ CPI 1.5% for 2011
- ❑ New Construction estimate of 0.5% for 2011

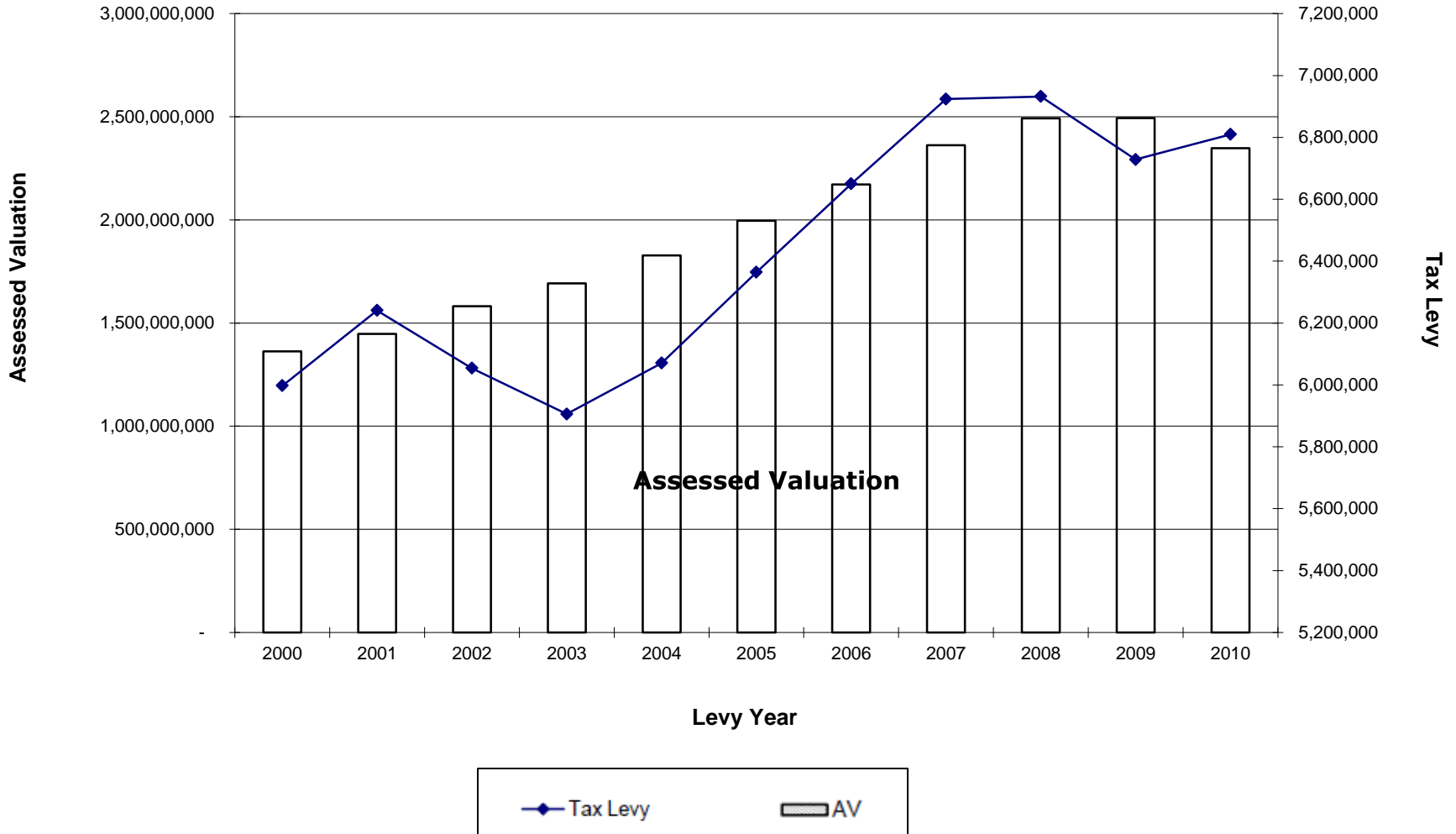
Sources of Revenue

- ❑ Registration Fees
- ❑ Rentals
- ❑ Property Taxes
- ❑ Interest

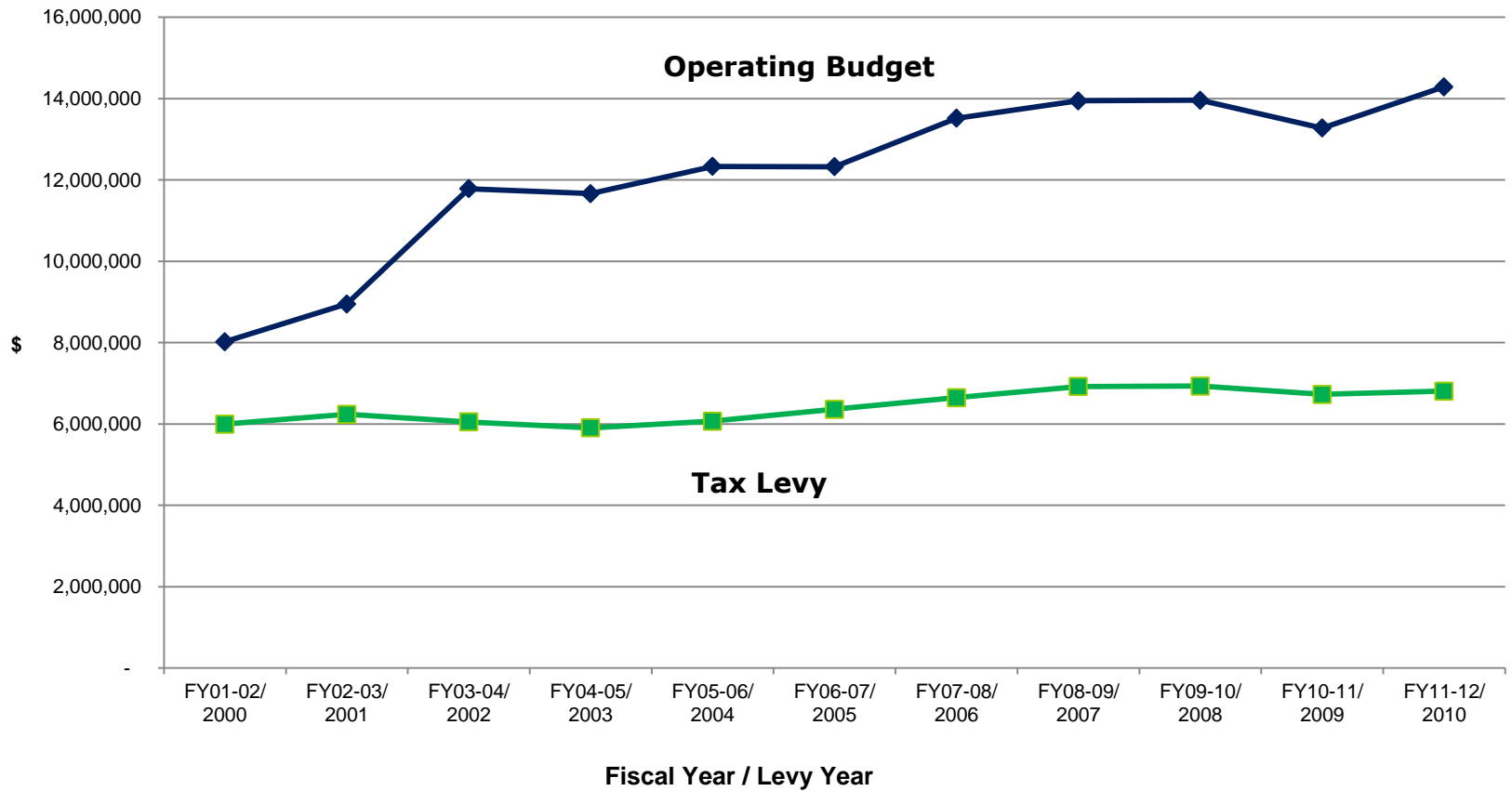
Do Not Receive

- ❑ Sales Taxes
- ❑ Utility Taxes
- ❑ Motor Fuel Taxes
- ❑ Telecommunication Taxes

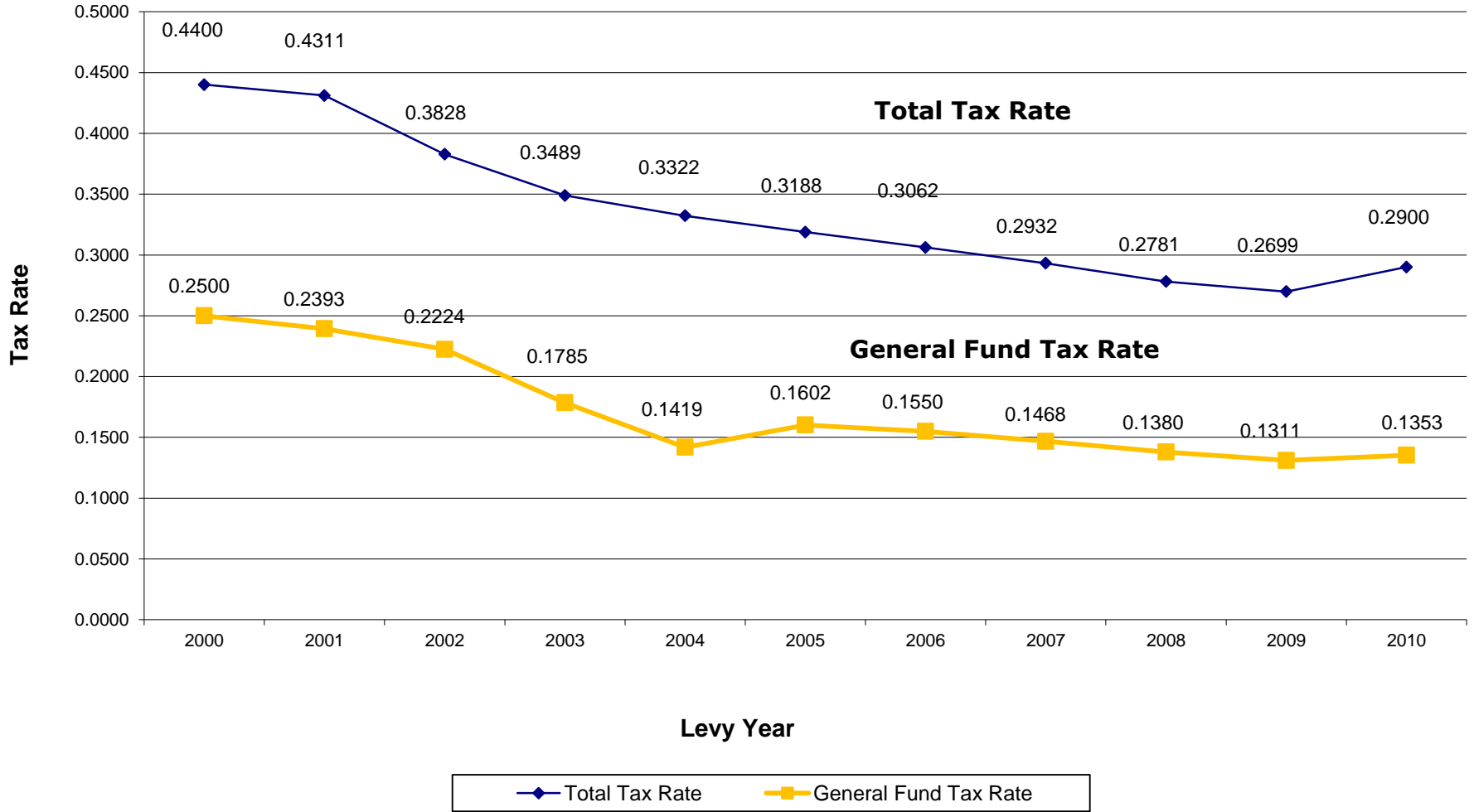
Downers Grove Park District Assessed Valuation vs Tax Levy (\$)



**Downers Grove Park District
Operating Budget vs Tax Levy (\$)**



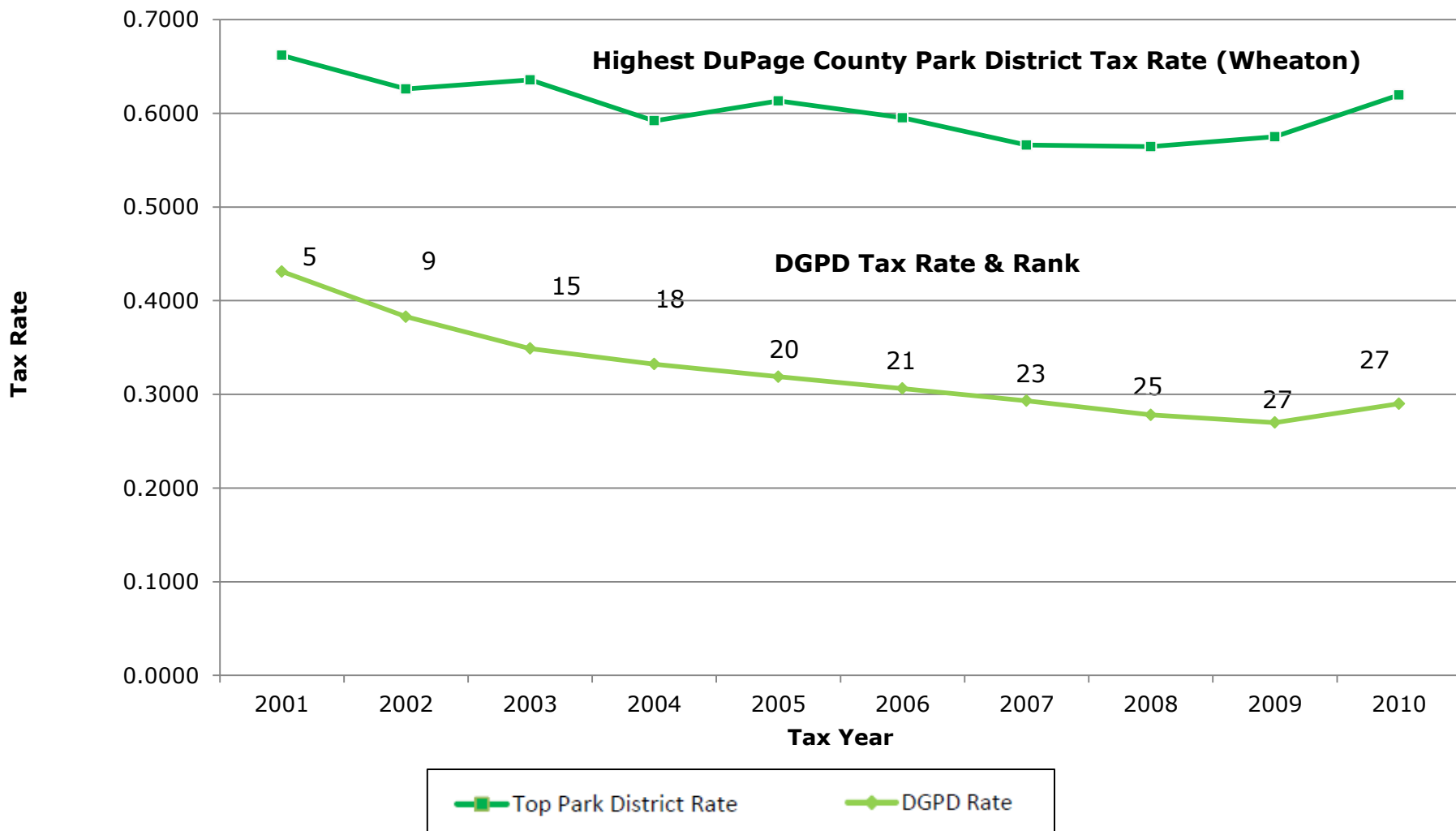
Downers Grove Park District Tax Rate Graph



2010 rate increased because assessed valuation decreased



**Comparison of Downers Grove Park District Tax Rate & Rank
vs Highest DuPage County Park District Tax Rate out of 39**



*Budgeted Infrastructure Projects for 2012-2013

Examples

- ❑ McCollum Park renovation
- ❑ Vehicle and equipment replacement
- ❑ Deferred projects (Hummer Park parking lot renovations & Gilbert Park Pavilion floor replacement) - \$\$ allocated to McCollum Park renovation
- ❑ Memorial Park North and South fields lighting replacement
- * Reference Capital Planning Matrix

Tax Levy Options

	Base	CPI	NC	Total	BAB Debt		BAB Debt		
					No Abatement	Overall	Abate	Rebate	Overall
2011 Tax Levy	6,464,476	96,968	32,322	6,593,766	432,288	7,026,054	333,487		6,927,253
with Debt Service	6,809,655								

Est Tax increase for home value at approx \$291,000 \$ 4.25 \$ 1.46 \$ 5.71 \$ 3.73 \$ 9.44 \$ (0.54) \$ 5.17

	Highest of Last 3 Yrs Base	CPI	NC	Total	BAB Debt		BAB Debt		
					No Abatement	Overall	Abate	Rebate	Overall
2011 Tax Levy	6,932,112	103,981	34,661	7,070,754	432,288	7,503,042	333,487		7,404,241

Est Tax increase for home value at approx \$291,000 \$ 24.53 \$ 1.45 \$ 25.98 \$ 3.73 \$ 29.71 \$ (0.54) \$ 25.44

1. Base + CPI
2. Base + CPI + NC
3. Highest + CPI
4. Highest + CPI + NC

2011 Tax Levy Scenarios

	2010 Actual	CPI Only	CPI + NC	CPI + Highest	CPI+Highest +NC
2011 Tax Levy +	\$ 6,464,476	\$ 6,561,444	\$ 6,593,766	\$ 7,036,093	\$ 7,070,754
Debt Service w no Abatement	\$ 345,179	\$ 432,288	\$ 432,288	\$ 432,288	\$ 432,288
Total 2011 Tax levy	\$ 6,809,655	\$ 6,993,732	\$ 7,026,054	\$ 7,468,381	\$ 7,503,042

Est Tax inc/(dec) for home value at approx \$291,000

\$ 7.98	\$ 9.44	\$ 28.26	\$ 29.71
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	2010 Actual	CPI Only	CPI + NC	CPI + Highest	CPI+Highest +NC
2011 Tax Levy +	\$ 6,464,476	\$ 6,561,444	\$ 6,593,766	\$ 7,036,093	\$ 7,070,754
Debt Service w Rebate Abated	\$ 345,179	\$ 333,487	\$ 333,487	\$ 333,487	\$ 333,487
Total 2011 Tax levy	\$ 6,809,655	\$ 6,894,931	\$ 6,927,253	\$ 7,369,580	\$ 7,404,241

Est Tax inc/(dec) for home value at approx \$291,000

\$ 3.72	\$ 5.17	\$ 23.99	\$ 25.44
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Bond Debt Service	\$ 432,288
Less Rebate	(98,801)
Net Debt Service	\$ 333,487