

2009 Property Tax Bills

Village Council Meeting
May 4, 2010



Tax Bill Basics

- Declining property value does not necessary mean lower property tax bill
 - $(\text{Rate}/100 \times \text{Value} = \text{Tax Bill})$
- Village portion of tax bill represented by 3 lines (of 24 total)
 - VLG DWNRS GR-EX FIRE
 - PENSION FUND
 - VLG DWNRS GR FIRE
- Public process to determine Village tax levy began in May 2009



From 08-04-09 Long Range Financial Plan:

General Fund Recommended Strategies

- 2010
 - Reduce Expenses by \$2.0 Million
 - Increase the Property Tax Levy for General Fund Operations by \$500,000
 - Increase Other Revenue Sources by \$1,000,000 (6 months)
 - Use \$1.0 Million of Reserves



Taxing District	Rate 2008	Tax 2008
** COUNTY **		
COUNTY OF DU PAGE	.0934	91.70
PENSION FUND	.0203	19.93
COUNTY HEALTH DEPT	.0317	31.12
PENSION FUND	.0103	10.11
FOREST PRESERVE DIST	.1130	110.94
PENSION FUND	.0076	7.46
DU PAGE AIRPORT AUTH	.0160	15.70
** LOCAL **		
DU PAGE WATER COMM	NO LEVY	
DOWNERS GROVE TWP	.0243	23.85
PENSION FUND	.0011	1.07
DOWNERS GR TWP RD	.0367	36.03
PENSION FUND	.0012	1.17
VLG DWNRS GR-EX FIRE	.2158	211.87
PENSION FUND	.1127	110.64
VLG DWNRS GR FIRE	.1138	111.72
VLG DWNRS GR LIBR	.1773	174.07
DOWNERS GROVE PARK	.2537	249.08
PENSION FUND	.0244	23.95
DOWNERS GR SAN DIST	.0301	29.55
** EDUCATION **		
C S DIST SR EX PRS	4.4619	4,380.70
PENSION FUND		0.13
TOTALS	4.4619	4,380.70

TIF Frozen Value	
Fair Cash Value	311,100
Land Value	62,230
+ Building Value	41,450
= Assessed Value	103,680
x State Multiplier	1.0000
= Equalized Value	103,680
- F	
- S	
	.2158 211.87
	.1127 110.64
	.1138 111.72
	<u>.4423 434.23</u>
- F	
E	
- Housing Abatement	
= Net Taxable Value	98,180
x Tax Rate	4.4619
= Total Tax Due	4,380.70

Village of Downers Grove

.2158 211.87
.1127 110.64
.1138 111.72
.4423 434.23

$$4,380.70 = 98,180 \times 4.4619 / 100$$

(Tax) (Value) (Rate)

* S OF A FACTOR 1.059

From 12-08-09 Tax Levy Presentation:

2009 Tax Levy (After Abatements) Comparison with 2008 Levy

	2008	2009	Increase
Gen. Fund Operating	\$5,662,347	\$6,162,347	\$500,000
Stormwater	2,630,139	2,630,139	0
Fire & Police Pension	2,840,352	3,685,460	845,108
Total Village	11,132,838	12,477,946	1,345,108

Estimated that the tax increase related to Village levies for a homeowner with a \$300,000 property would be

\$47.50



2009 Village Tax Levy

\$12,477,946

	\$ Amount (in millions)	% of Total
Police & Fire Pensions	3.7	29.5%
Stormwater Infrastructure	2.6	21.2%
Village Operations	6.2	49.3%
Total	\$12.5	

Total FY10 budget for
Police & Fire \$25.9



Rate 2008 Tax 2008

.0934 91.70
 .0203 19.93
 .0317 31.12
 .0103 10.11
 .1130 110.94
 .0076 7.46
 .0160 15.70

NO LEVY

.0243 23.85
 .0011 1.07
 .0367 36.03
 .0012 1.17
 .2158 211.87
 .1127 110.64
 .1138 111.72
 .1773 174.97
 .2537 253.70
 .0244 24.40
 .0301 30.10

2008

Village: \$434.23
 Total: \$4,380.70

0.13
 4.4619 4,380.70

Home with value
 of \$311,100

Tax 2009

COUN 19.82
 PE 30.67
 COUN 10.25
 PENSION FUND .0105
 FOREST PRESERVE DIST .1138
 PENSION FUND .0079
 DU PAGE AIRPORT AUTH .0148
 ** LOCAL **
 DU PAGE WATER COMM NO LEVY
 DOWNERS GROVE TWP .0245
 PENSION FUND .0011
 DOWNERS GR TWP RD .0368
 PENSION FUND .0014
 VLG DNRS GR-EX FIRE .2354
 PENSION FUND .1461
 VLG DNRS GR FIRE .1137
 VLG DNRS GR LIBR .1832
 DOWNERS GROVE PARK 2449
 PENSION FUND .0250
 DOWNERS GR SAN DIST .0305

NO LEVY

23.93
 1.07
 35.94
 1.36
 229.93
 142.71
 111.06
 174.94
 2449
 250.00
 305.00

2009

Village: \$483.70
 Total: \$4,537.74

Village Chng: \$49.47

TIF Frozen Value	
Fair Cash Value	311,100
Land Value	62,230
+ Building Value	41,450
= Assessed Value	103,680
x State Multiplier	1.0000
= Equalized Value	103,680
- Residential Exemption	6,000
- Senior Exemption	
- Senior Freeze	
- Disabled Veteran	
- Disability Exemption	
- Returning Veterans Exemption	
- Housing Abatement	
= Net Taxable Value	97,680
x Tax Rate	4.6455
	4,537.74

ICATION **
 58-EX BDS
 N FUND
 58-JJ BD
 OOL DIST 99
 N FUND
 DU PAGE 502
 PENSION FUND
 TOTALS

Actions Taken as part of FY2010 Budget

- Reduced net expenses by \$2.2 million
- Increased the Property Tax Levy for General Fund operations by \$500,000
- Increased Home Rules Sales Tax by 0.25%, generating \$1 million in FY2010
- Planned use of \$835K in reserves



Opportunities to Participate in 2010

- Strategic Planning: June-July/dates TBD
- Long-Range Financial Planning: 06/29/10
- Recommended Budget: Published in September, budget meeting dates TBD
- Other input opportunities as needed



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