

VILLAGE OF ROUND LAKE BEACH

2021 PROPERTY TAX LEVY DISCUSSION

2021 PROPERTY TAX LEVY – QUICK FACTS

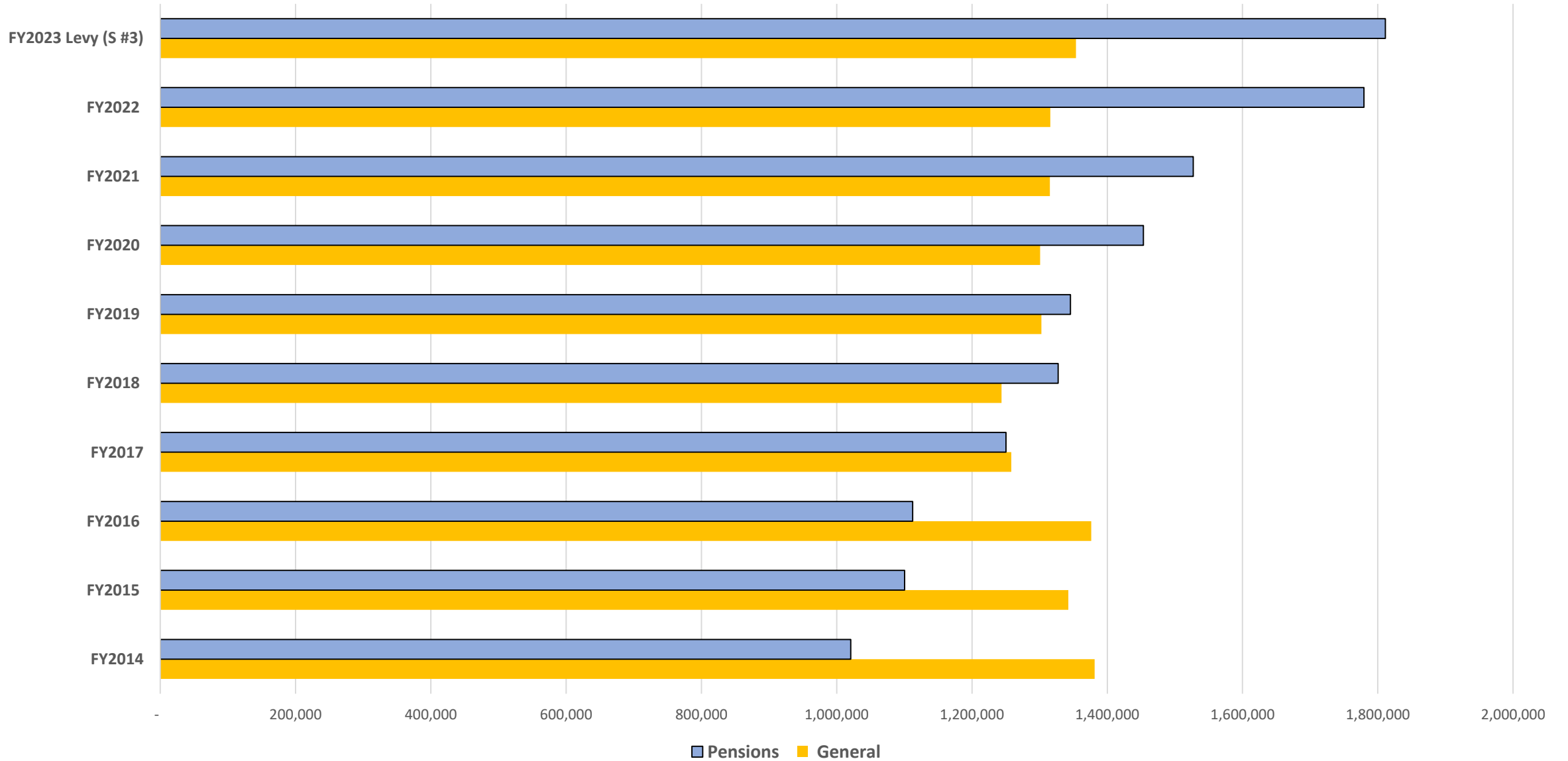
- EQUALIZED ASSESSED VALUATION REPRESENTS 1/3RD MARKET VALUE OF THE PROPERTY
- PRELIMINARY EAV (FROM LAKE COUNTY) INCREASE = 5%
- CPI FACTOR (USED IN PROPERTY TAX LIMITATION ACT “PTELL”) = 1.4%
 - VILLAGE IS HOME RULE AND NOT BOUND BY PTELL
- POLICE PENSION LEVY IS ANNUAL REQUIRED CONTRIBUTION DERIVED FROM ACTUARIAL VALUATION – 2021 INCREASE = \$26,826 OR 0.9%
- FOUR SCENARIOS PRESENTED SHOWING BREAKDOWN BY PURPOSE, TAX RATES, NEW DOLLARS, & IMPACT ON \$150K & \$250K MV HOME

				12/20/2021		Scenario 1		Scenario 2		Scenario 3		Scenario 4	
Tax Year 2021 Levy Estimates						<u>No Change in Levy Amount</u>		<u>Increase Levy by CPI Factor 1.4%</u>		<u>CPI Factor 1.4 + 0.9 for Police Pension</u>		<u>Increase Levy by 4.8%</u>	
						<u>Except for Police Pension 0.9%</u>							
Current Year:				2020 EAV 405,567,623		2021 Projected EAV 426,757,828		2021 Projected EAV 426,757,828		2021 Projected EAV 426,757,828		2021 Projected EAV 426,757,828	
				<u>2020 Levy</u> <u>2020 Extension</u> <u>2020 Rate</u>		<u>2021 Proposed</u> <u>2021 Projected Tax Rate</u>		<u>2021 Proposed</u> <u>2021 Projected Tax Rate</u>		<u>2021 Proposed</u> <u>2021 Projected Tax Rate</u>		<u>2021 Proposed</u> <u>2021 Projected Tax Rate</u>	
Corporate	776,162	776,163	0.191	776,163	0.182	782,880	0.183	799,448	0.187	871,334	0.204		
Police Pension	1,619,341	1,619,342	0.399	1,646,168	0.386	1,646,168	0.386	1,646,168	0.386	1,646,168	0.386		
IMRF	160,143	160,146	0.039	160,146	0.038	162,385	0.038	164,950	0.039	166,549	0.039		
Liability Insurance	426,177	426,179	0.105	426,179	0.100	432,143	0.101	437,899	0.103	443,224	0.104		
Police Protection	113,412	113,413	0.028	113,413	0.027	115,000	0.027	116,532	0.027	116,532	0.027		
Total Levy	3,095,235	3,095,243	0.763	3,122,069	0.732	3,138,576	0.735	3,164,997	0.742	3,243,806	0.760		
Variance from 2020 Extension				26,826	0.9%	43,333	1.4%	69,754	2.3%	148,563	4.8%		
NON-PENSION LEVIES IMPACT ON HOMES													
				2020*		2021*		2021*		2021*		2021*	
				<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>
US Census Median Home Value (RLB)				\$142,900	\$ 155	\$150,000	\$ 154	\$150,000	\$ 156	\$150,000	\$ 159	\$150,000	\$ 168
Higher-End Home Value (RLB)				\$238,100	\$ 257	\$250,000	\$ 257	\$250,000	\$ 260	\$250,000	\$ 264	\$250,000	\$ 279
*EXCLUDES IMRF & POLICE PENSION LEVIES													
TOTAL LEVY IMPACT ON HOMES													
				2020		2021		2021		2021		2021	
				<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>	<u>Home Value</u>	<u>Tax Bill</u>
US Census Median Home Value (RLB)				\$142,900	\$ 364	\$150,000	\$ 366	\$150,000	\$ 368	\$150,000	\$ 371	\$150,000	\$ 380
Higher-End Home Value (RLB)				\$238,100	\$ 606	\$250,000	\$ 610	\$250,000	\$ 613	\$250,000	\$ 618	\$250,000	\$ 633

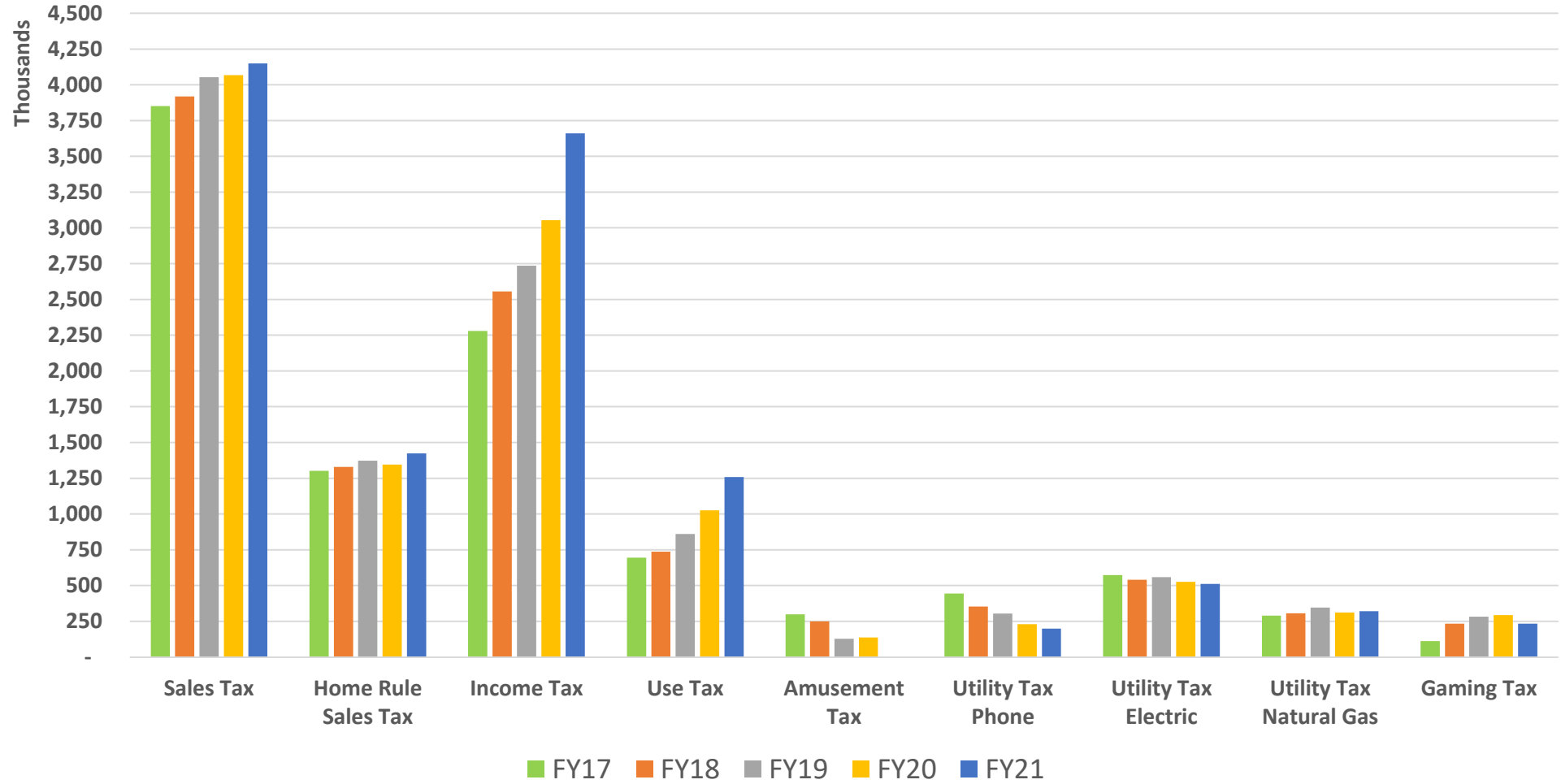
2021 PROPERTY TAX IMPACT BY SCENARIO

SUMMARY of SCENARIOS:							DOES NOT INCLUDE PENSIONS		TOTAL LEVY	
Scenario #	2020 Extension	2021 Proposed Levy by Scenario	% Inc (Dec) from Prior Year	Estimated Property Tax Rate	\$ Inc (Dec) from Prior Year	Available New Funds After IMRF & Police Pension is Deducted	Effect on \$150K Home Value (Median Value-US Census)	Effect on \$250k Higher-End Home Value	Effect on \$150K Home Value (Median Value-US Census)	Effect on \$250k Higher-End Home Value
Scenario 1	3,095,243	3,122,069	0.9%	0.732	\$ 26,826	\$ -	\$ (0)	\$ (1)	\$ 2	\$ 4
Scenario 2	3,095,243	3,138,576	1.4%	0.735	\$ 43,333	\$ 14,268	\$ 1	\$ 2	\$ 4	\$ 7
Scenario 3	3,095,243	3,164,997	2.3%	0.742	\$ 69,754	\$ 38,124	\$ 4	\$ 7	\$ 7	\$ 12
Scenario 4	3,095,243	3,243,806	4.8%	0.760	\$ 148,563	\$ 115,334	\$ 13	\$ 22	\$ 17	\$ 28
							*\$1 Difference due to rounding			
Comparison:										
Tax Year 2016	2,571,140			0.806	62,711	(14,418)				

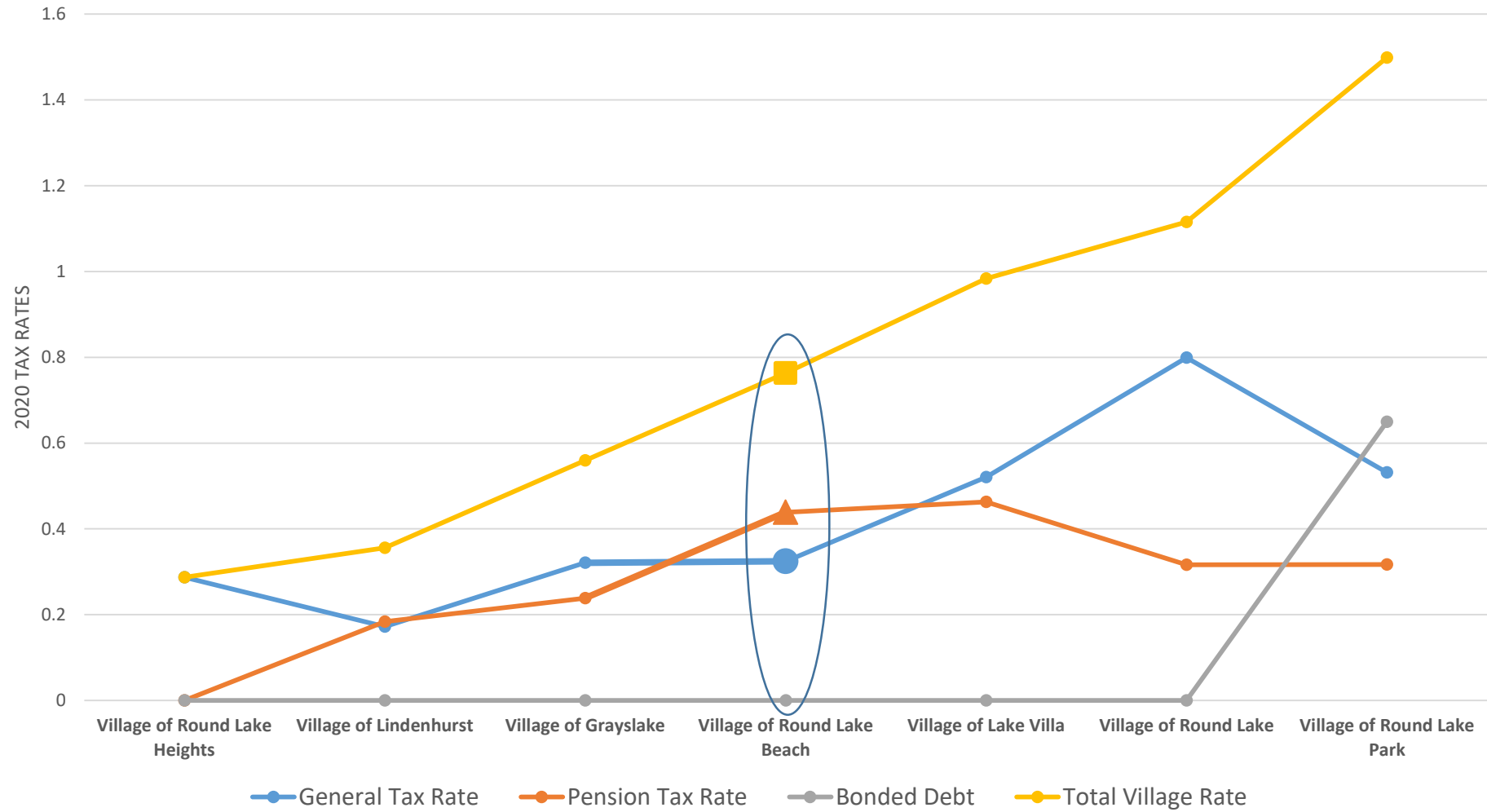
FY2014-FY2023 Levy Comparison for General & Pensions



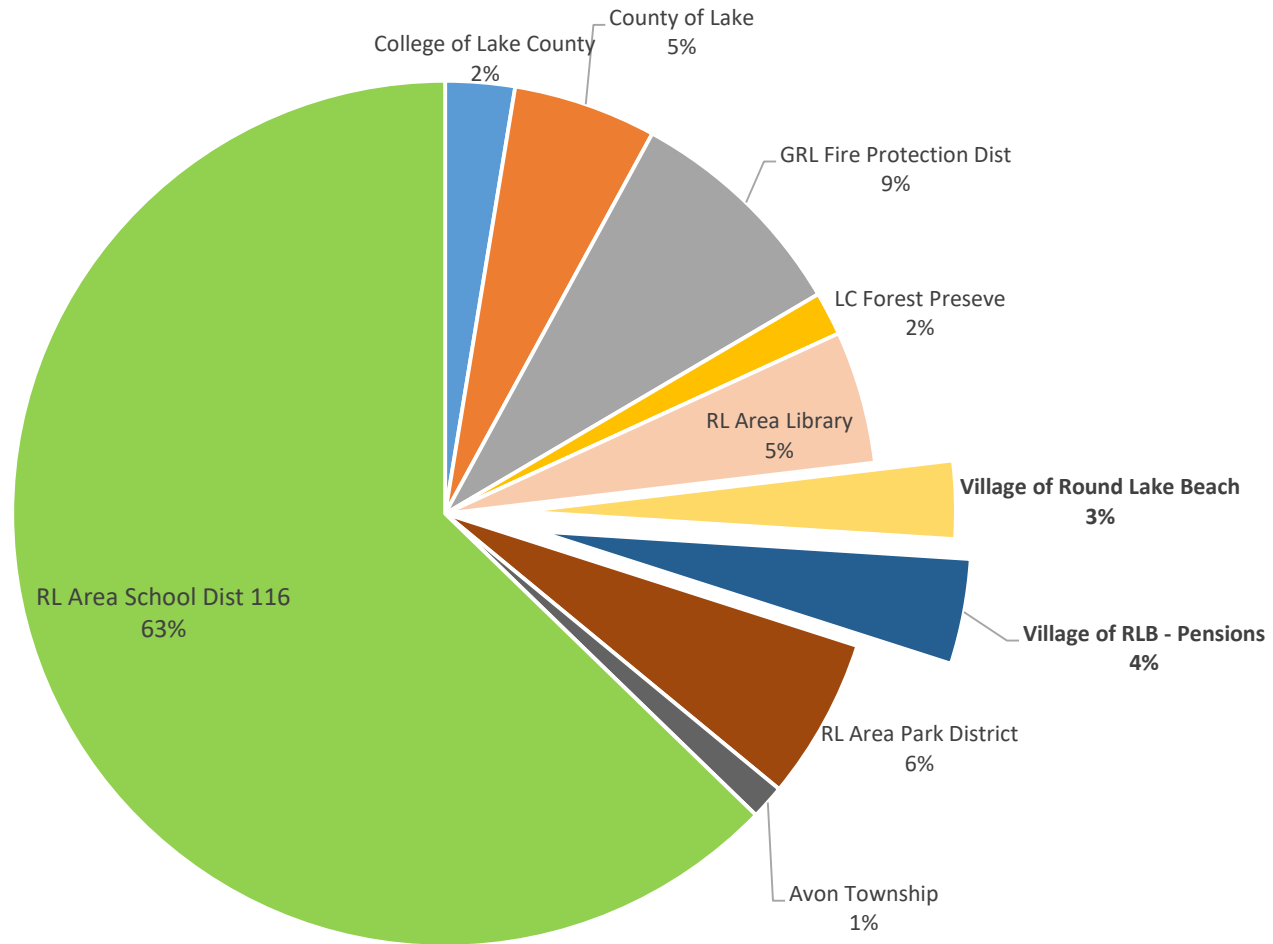
GENERAL FUND 5-YEAR MAJOR REVENUES



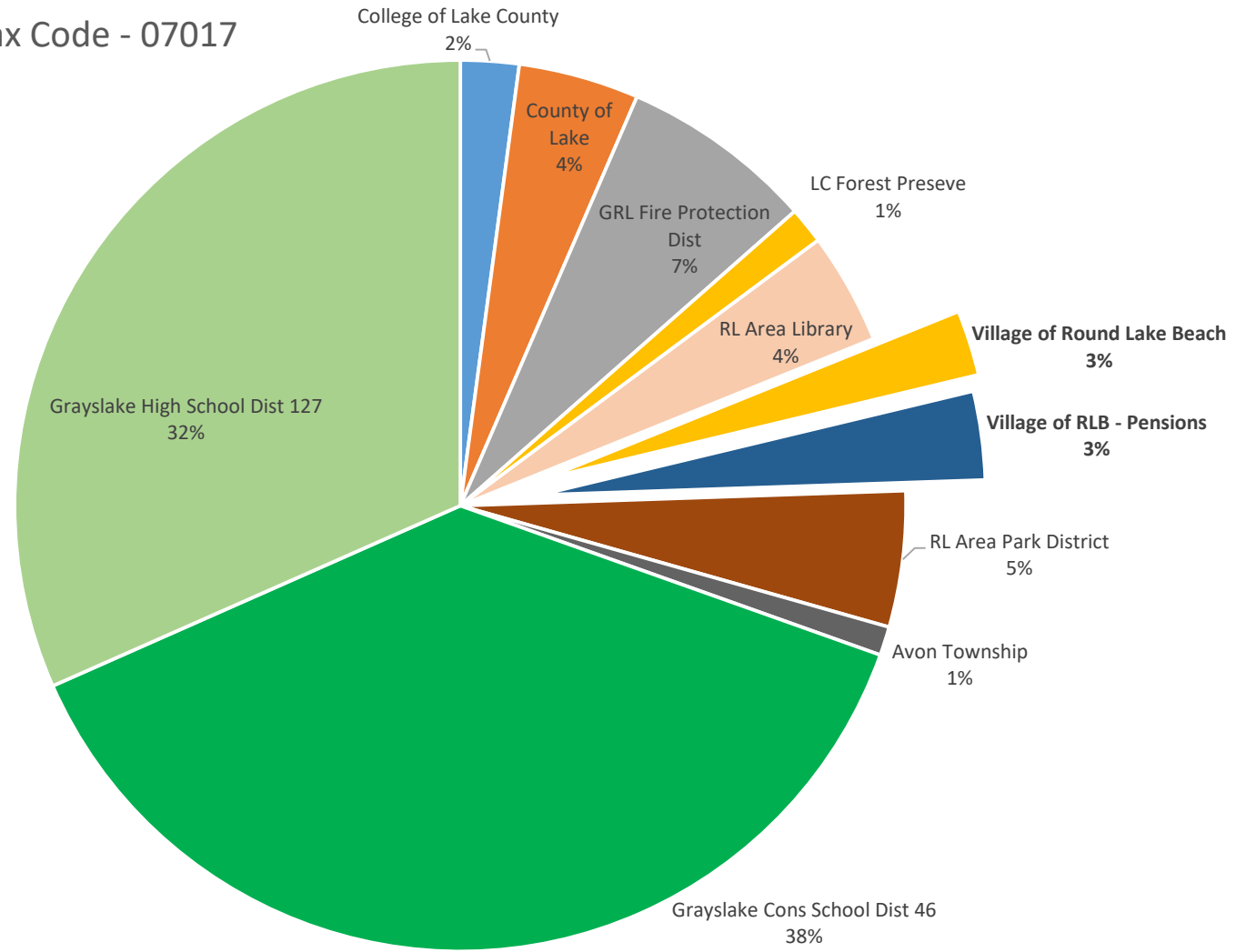
2020 PROPERTY TAX RATE COMPARISON



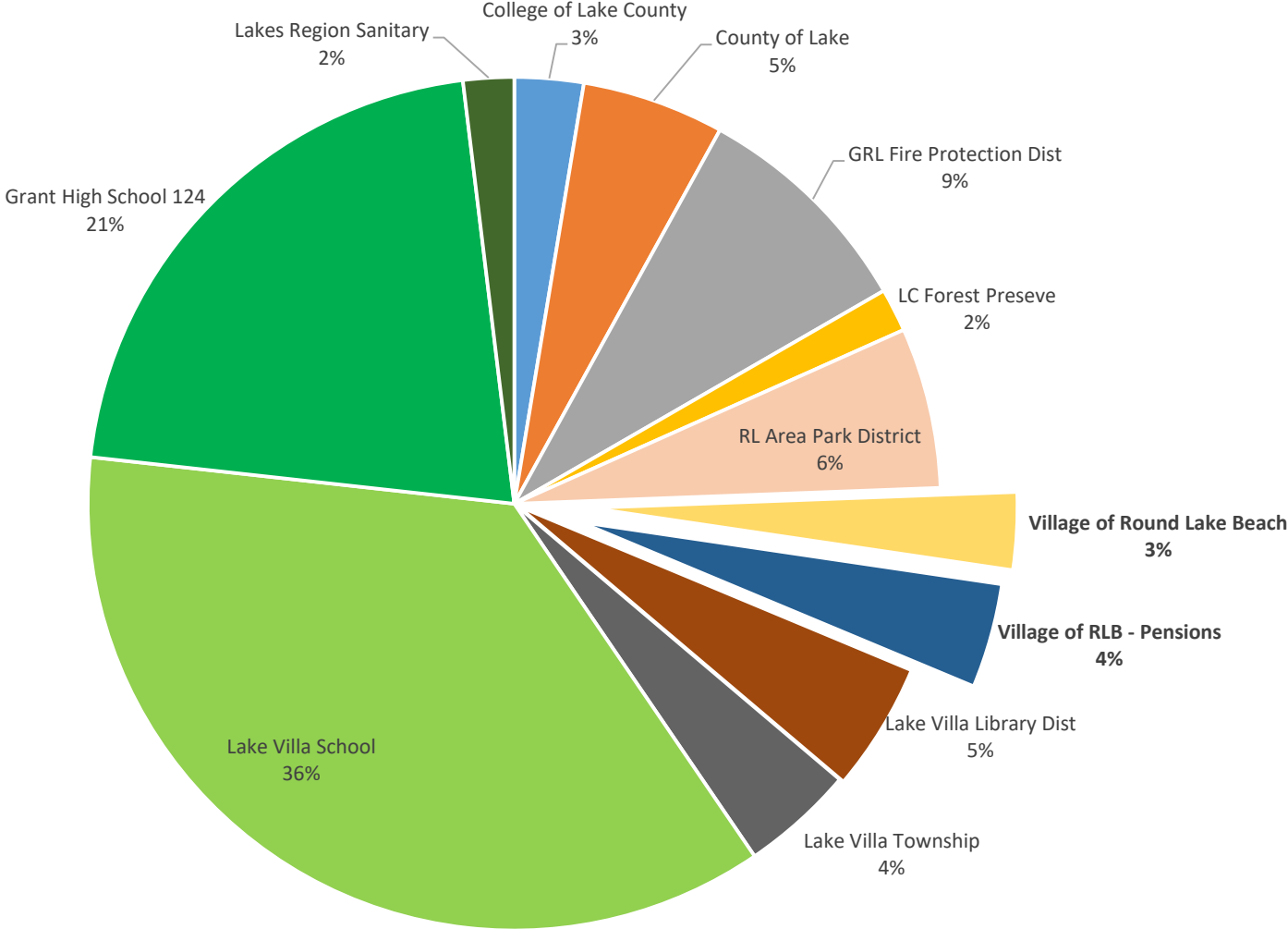
2020 Tax Rates for Tax Code - 07006



2020 Tax Rates for Tax Code - 07017



2020 Tax Rates for Tax Code - 05081



THANK YOU FOR YOUR PATIENCE
QUESTIONS?