A stylized, light blue map of the state of Missouri is positioned in the background, partially overlapping the text. The map shows the state's outline and major geographical features like the Mississippi River and the Missouri River.

City of St Charles

Proposed 2014 Property Tax Levy

Public Hearing Presentation
December 1, 2014

Chris Minick, Finance Director

2014 Tax Levy

- 2014 levy request = \$21,031,822
- Operating levy frozen since 2009 levy
- Estimated decrease in city-wide EAV = 3%
 - Rate Impact
 - No Impact to City portion of Tax Bill
- Debt Service Abatement
- Prudent pension funding maintained

2014 Proposed Tax Levy

	As Estimated 2014	Actual 2013
The estimated property tax levy consists of:		
Operations:	\$ 12,055,117	\$ 12,057,959
Debt Service:	\$ 8,744,080	\$ 9,067,667
SSA #21	\$ 232,625	\$ 238,966
Total Tax Levy	<u>\$ 21,031,822</u>	<u>\$ 21,364,592</u>
Change In Levy Amounts	<u>-1.56%</u>	

The Operations levy is being held consistent for the sixth year. Debt service amounts are anticipated to be paid from non-property tax revenue streams.

Equalized Assessed Value Comparison

2013 EAV (actual)	\$1,332,296,536
2014 EAV (estimated)	\$1,292,327,640
Difference	(\$39,968,896)

Staff has estimated that the EAV of property in the City of St. Charles will decrease by approximately 3%.

Levy and Rate Comparison

	Levy	Rate
2014 Request	\$12,055,117	\$.9328
2013 Request	\$12,055,117	\$.9048
Difference	\$ -0-	\$.0280

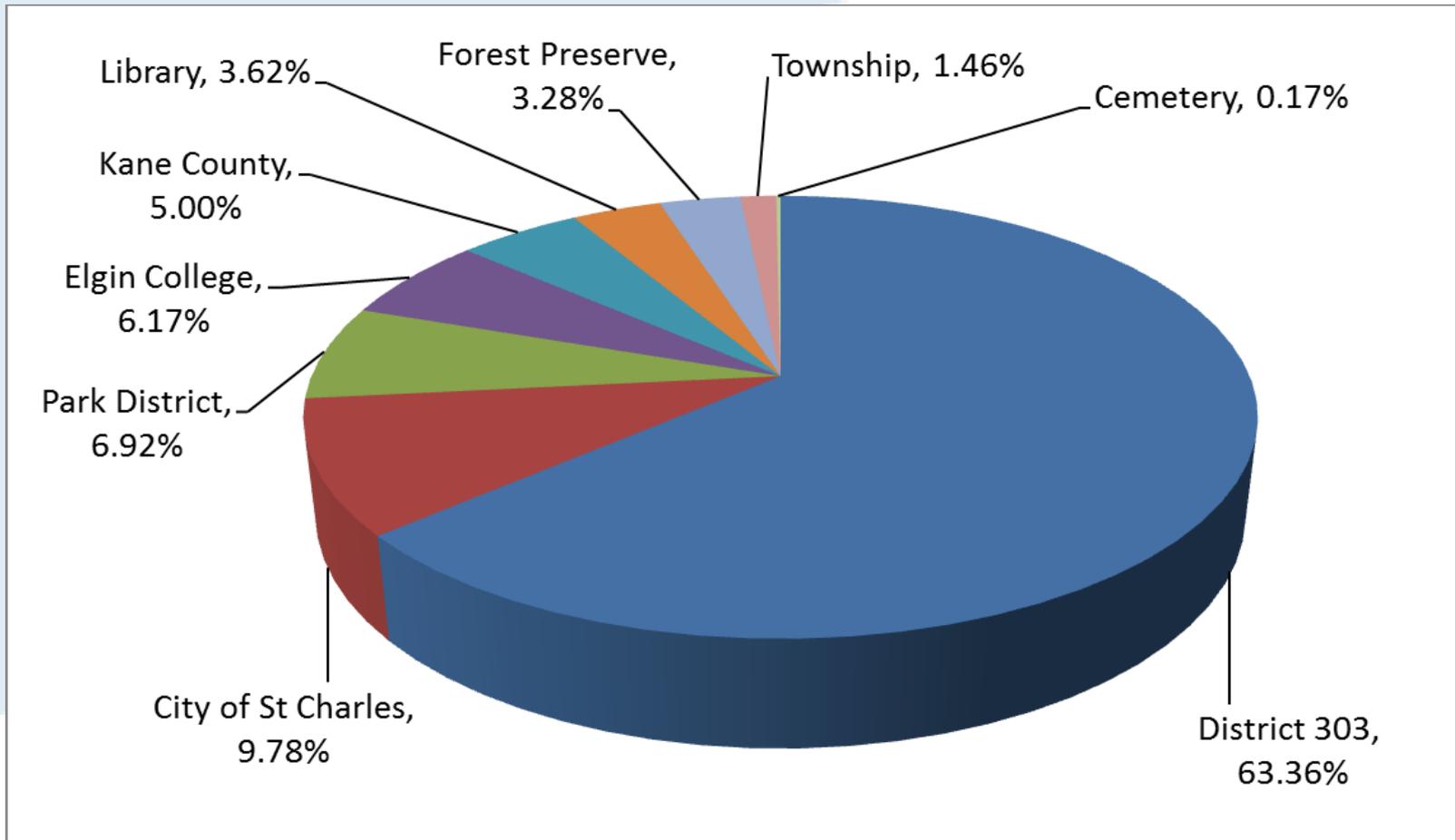
The City's operating levy has not changed since 2009, resulting in a six-year tax savings of \$282 for a \$300,000 market value property.

Effect of 2014 Levy Due to Change in EAV City portion of tax bill

Value of Property – 2013 Levy	2013 Tax Paid	Est. Value of Property 2014 Levy	2014 Tax Paid	Impact
\$200,000	\$603	\$194,000	\$603	\$0
\$250,000	\$754	\$242,500	\$754	\$0
\$300,000	\$905	\$291,000	\$905	\$0

If the value of a property declines by the city-wide average for all properties, the property tax bill will remain the same.

City of St Charles Property Tax Distribution – 2013 Levy



2013 Typical Property Tax

\$300,000 Property

Organization	Rate	Tax Paid
District 303	5.8846	\$5,885
City	.9048	\$905
Park District	.6406	\$641
Elgin College	.5708	\$571
Kane County	.4623	\$462
Library	.3354	\$335
Forest Preserve	.3039	\$304
Township	.1350	\$135
Cemetery	.0160	\$16

2014 Tax Levy - Summary

- 2014 levy request = \$21,031,822 – a 1.56% decrease
- Operating levy frozen
- City portion of tax bill same amount as 2013 on average
- Six-year savings of \$282 savings for property valued at \$300,000 in 2009.
- Anticipated abatement of debt levy



Proposed 2014 Property Tax Levy

Questions and
Public Comment