

Proposed 2013 Property Tax Levy



2013 Tax Levy

- 2013 levy request = \$21,814,158
- Operating levy frozen since 2009 levy
- Estimated decrease in city-wide EAV = 4.5%
 - Rate Impact
- Debt Service Abatement
- Prudent pension funding maintained at \$4,682,387.
 - Police Pension= \$1,507,000
 - Fire Pension= \$1,239,000
 - IMRF = \$1,936,387 (paid from general revenues)

Equalized Assessed Value Comparison

2012 EAV (actual)	\$1,373,914,815
2013 EAV (estimated)	\$1,312,088,648
Difference	(\$61,826,167)

For the preliminary levy, staff has estimated that the EAV of property in the City of St. Charles will decrease by approximately 4.5%.

2013 Proposed Tax Levy

	As Estimated <u>2013 Levy</u>	Actual <u>2012 Levy</u>
Estimated Property Tax Levy:		
Operations:	\$ 12,055,117	\$ 12,055,117
Debt Service:	\$ 9,324,104	\$ 10,828,587
Special Service Areas	<u>\$ 434,937</u>	<u>\$ 440,702</u>
Total Tax Levy	<u>\$ 21,814,158</u>	<u>\$ 23,324,406</u>
Change In Levy Amounts	<u>-6.47%</u>	

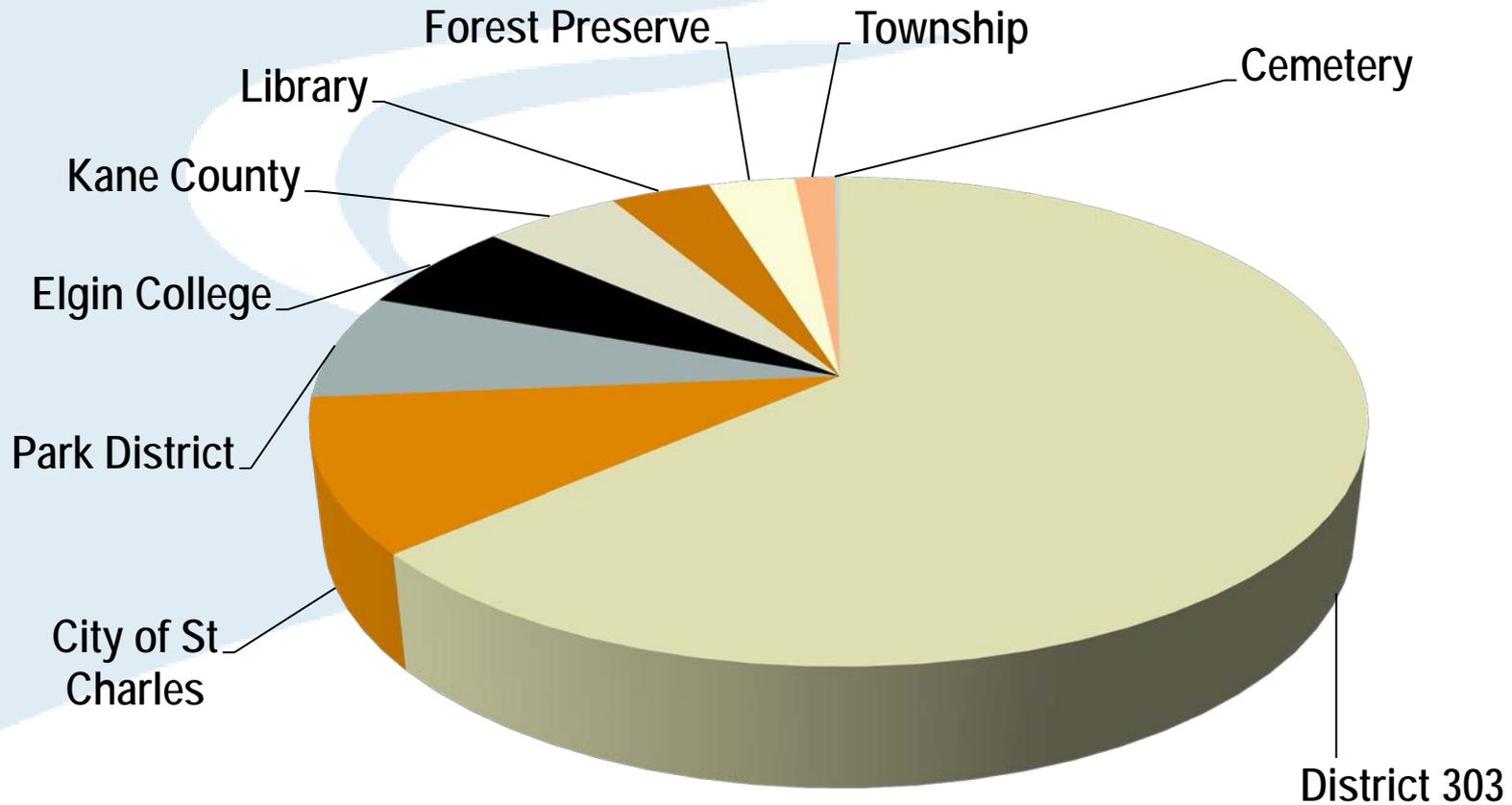
The Operations levy is being held consistent for the fifth year. Debt service amounts are anticipated to be paid from non-property tax revenue streams.

Levy and Rate Comparison

	Levy
2012 Operating	\$12,055,117
2013 Operating	\$12,055,117
Difference	\$ -0-

The City's operating levy has not changed since 2009, resulting in a five-year tax savings of \$112 for a \$300,000 market value property.

City of St Charles Property Tax Distribution – 2012 Levy



2012 Typical Property Tax

\$300,000 Property

Organization	Rate	Tax Paid
District 303	5.5199	\$5,520
City	.8774	\$877
Park District	.6056	\$606
Elgin College	.5215	\$522
Kane County	.4336	\$434
Library	.3179	\$318
Forest Preserve	.2710	\$271
Township	.1282	\$128
Cemetery	.0152	\$15

Effect of 2013 Levy Due to Change in EAV

City portion of tax bill

Value of Property – 2012 Levy	Tax Paid	Value of Property – 2013 Levy	Tax Paid	Impact
\$200,000	\$585	\$191,000	\$585	\$0
\$250,000	\$731	\$238,750	\$731	\$0
\$300,000	\$877	\$286,500	\$877	\$0

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

2013 Tax Levy - Summary

- 2013 levy request = \$21,814,158 – a 6.4% decrease
- Operating levy frozen
- City portion of tax bill same amount as 2012 on average
 - Five-year savings of \$112 savings for property valued at \$300,000 in 2009.
- Anticipated abatement of debt levy



Proposed 2013 Property Tax Levy

Questions and
Public Comment