



City of St Charles

Proposed 2017 Property Tax Levy

Public Hearing Presentation
December 4, 2017

Chris Minick, Finance Director

2017 Tax Levy

- Public Hearing 2017 Tax Levy
 - Notice published November 22, 2017
 - Presentation with opportunity for questions and public comment
- Next Step
 - Passage of formal ordinance
 - Contemplated at tonight's City Council Meeting

2017 Tax Levy

- 2017 levy request = \$19,384,134
- Operating levy frozen since 2009 levy
- Estimated increase in city-wide EAV = 3.00%
 - Rate would decrease
 - No Impact to City portion of Tax Bill anticipated
- Debt Service Abatement
- Prudent pension funding maintained

2017 Proposed Tax Levy

	<u>As Proposed 2017</u>	<u>Actual 2016</u>	
Equalized Assessed Valuation	<u>\$ 1,427,542,244</u>	<u>\$ 1,385,963,344</u>	(1)
Change in EAV	<u>3.00%</u>		
Proposed property tax levy consists of:			
Operations:	\$ 12,055,117	\$ 12,055,117	
Debt Service:	<u>\$ 7,329,017</u>	<u>\$ 8,056,983</u>	(2)
Total Proposed Tax Levy	<u>\$ 19,384,134</u>	<u>\$ 20,112,100</u>	
Change In Levy Amounts	<u>-3.62%</u>		

(1) 2017 Amounts are estimated.

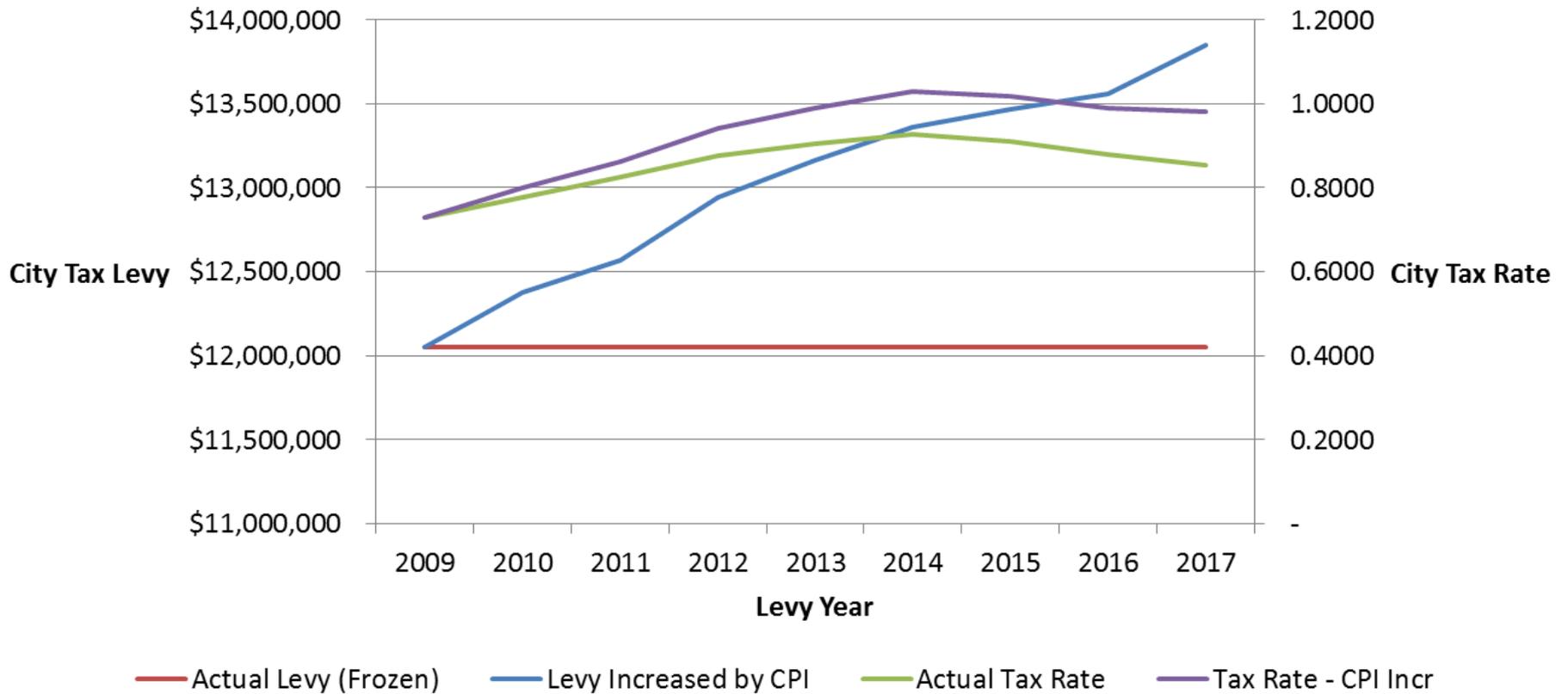
(2) - Note that the City traditionally abates all debt service levies for General Obligation Bonds outstanding. These amounts are paid from general City revenue streams. These amounts were abated for the 2016 tax levy but are included for comparison purposes. It is anticipated that these amounts will be abated as part of the 2017 levy.

Levy and Rate Comparison

	Levy	Rate
2017 Request	\$12,055,117	\$.853993
2016 Request	\$12,055,117	\$.879611
Difference	\$ -0-	(\$0.025618)

The City's operating levy has not changed since 2009. Keeping the operating levy consistent has resulted in an eight-year tax savings of \$540 for a \$300,000 market value property as compared to increasing the operating levy by the amount of CPI annually during that time.

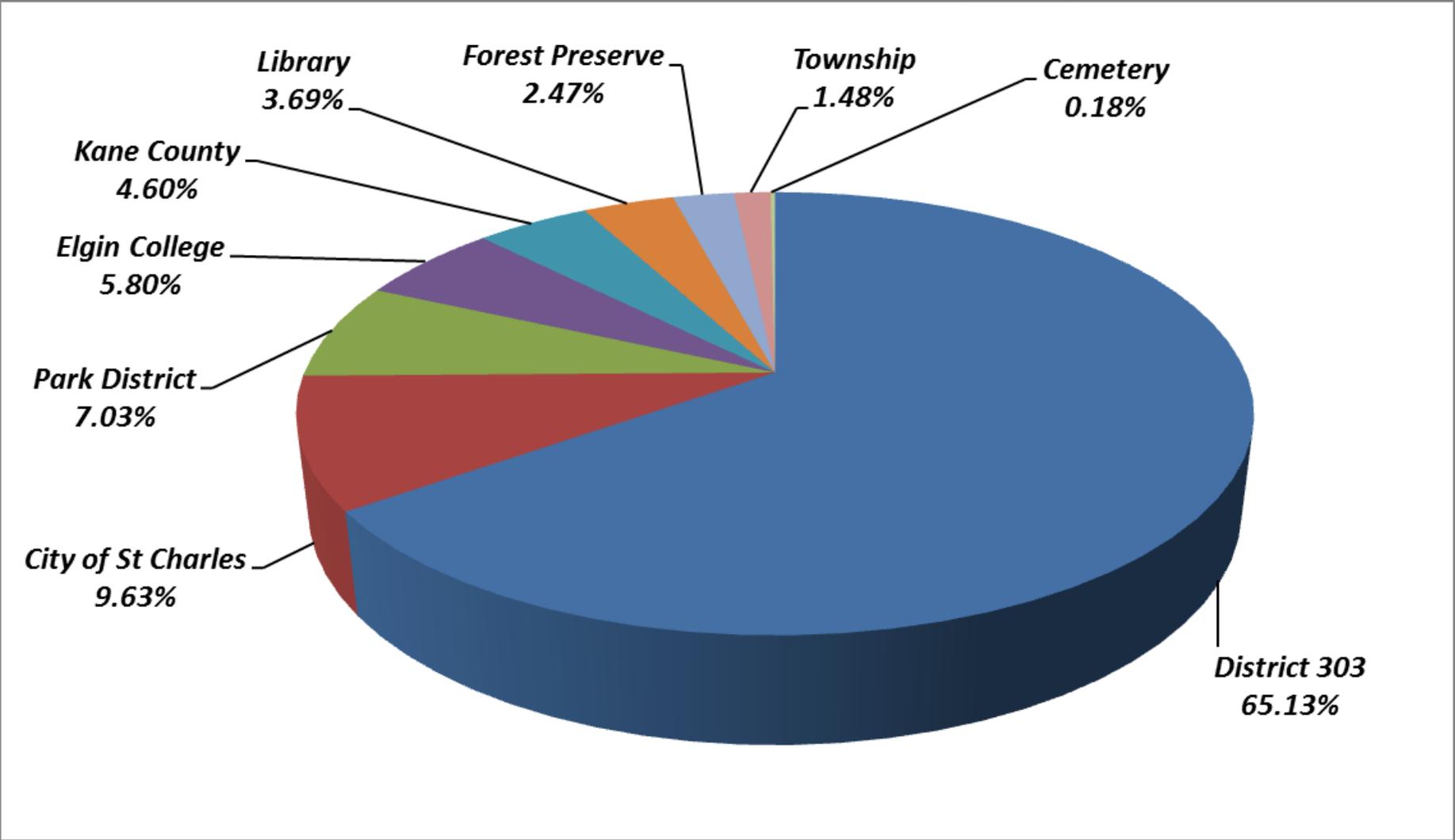
City of St Charles Property Tax Levy and Rate History



City of St Charles Property Tax – Operating Levy Components

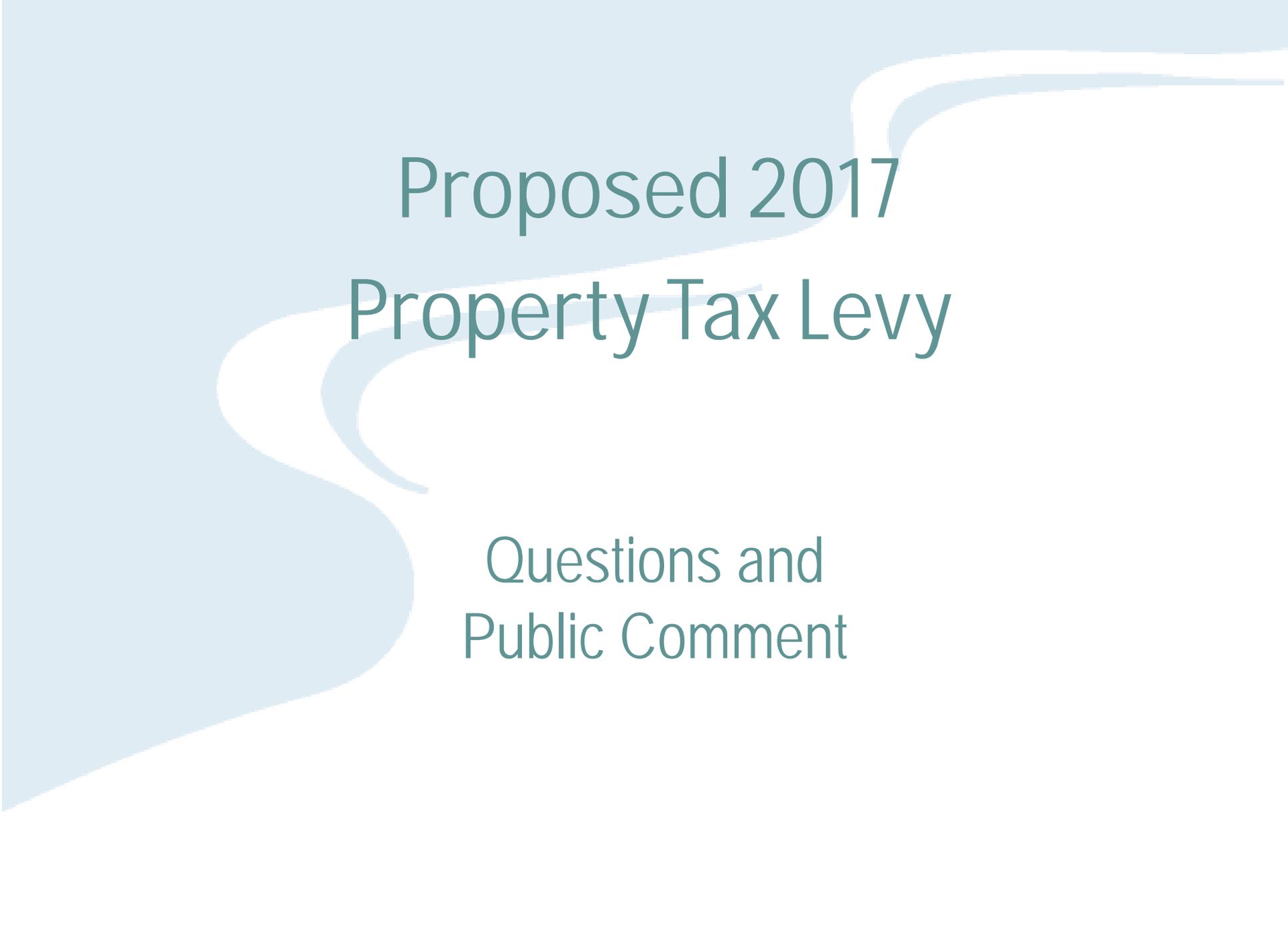
	2017 Proposed <u>Levy</u>	2016 Actual <u>Levy</u>	<u>Change</u>
General Corporate	\$ 3,288,112	\$ 3,939,340	\$ (651,228)
Fire Protection	\$ 1,750,000	\$ 1,750,000	\$ -
Fire Pension	\$ 2,026,276	\$ 1,765,500	\$ 260,776
Police Protection	\$ 1,750,000	\$ 1,750,000	\$ -
Police Pension	\$ 2,676,082	\$ 2,303,017	\$ 373,065
Mental Health	\$ 564,647	\$ 547,260	\$ 17,387
Total Operating Levy	<u><u>\$ 12,055,117</u></u>	<u><u>\$ 12,055,117</u></u>	<u><u>\$ -</u></u>

City of St Charles Property Tax Distribution – 2016 Levy



2017 Tax Levy – Next Steps

- Ordinance for City Council approval
- File Ordinance with County Clerks
- Debt Service abatement ordinances January 2018
- 2017 Levy finalized Spring 2018
- Tax Bills mailed Spring 2018



Proposed 2017 Property Tax Levy

Questions and
Public Comment

City of St Charles Property Tax SSA Summary

<u>SSA Number</u>	<u>Description</u>	<u>2017 Levy</u>	<u>2016 Levy</u>	<u>Change</u>
SSA 1A	Downtown Parking	77,500	71,244	6,256
SSA 1B	Downtown Revitalization	255,000	240,446	14,554
SSA 5	CMD Common Area Mtce	5,575	5,550	25
SSA 6	Cambrdge East CAM	1,000	1,500	(500)
SSA 7	Mfg Area CAM	6,800	6,800	0
SSA 10	Royal Fox I CAM	11,475	8,000	3,475
SSA 13	Red Gate CAM	13,025	12,700	325
SSA 21	Detention Area Mtce	30,000	24,305	5,695
SSA 21	Reconstruction Bond	235,038	238,455	(3,417)
SSA 57	East Side Business Park	35,000	35,000	0