



Woodridge  
**PARK DISTRICT**

# **2011 Tax Levy Extension Info.**

**To:** Woodridge Park District Property Owners  
**From:** Mike Adams, Executive Director  
**Date:** November 28, 2011  
**Re:** 2011 Tax Levy (Fiscal Year May 1, 2012 – April 30, 2013)

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The following information is presented to better inform the property owners residing within the legal boundaries of the Woodridge Park District of the differences between the tax levy extension requested by the ordinance compared to the actual tax levy extension the Woodridge Park District estimates it will receive by DuPage and Will Counties. The 2011 Tax Levy (FY12/13) will be presented to the Board of Park Commissioners to consider official adoption of the Levy ordinance at the December 13, 2011 Regular Board Meeting. A public hearing will be held prior to Board action to allow any person desiring to appear at the hearing and present testimony to the taxing district – see official Public Hearing Notice for details.

The Woodridge Park District's equalized assessed valuation (EAV), which is the total assessed value of all taxable property within the District's legal boundaries divided by 33.333% (one third), is projected to be \$1,159,921,623. The estimated EAV is a decrease of -5.37% from last year's EAV of \$1,225,700,478, down compared to the actual previous five year average annual EAV increase of 3.9%. The EAV is based on data provided by the Lisle, Downers Grove, and DuPage Township Assessor offices. This is the second consecutive year the EAV is projected to decrease. The EAV is a factor used to calculate the final tax levy:  $total\ property\ assessed\ value \times 33.333\% = EAV \times tax\ rate / 100 = total\ property\ taxes$ .

The proposed total levy extension (property taxes) requested in the 2011 Tax Levy Ordinance is \$6,022,090 a 4.071% increase from last year's levy of \$5,786,532. Under the tax cap, the County will limit increases in tax capped funds to the consumer price index of 1.5% plus new growth (new construction and annexations). The Park District estimates the actual total levy extension to be \$5,909,863 - an increase from the prior year of approximately 2.13%. Property taxes on average account for 45% of total revenue receipts received annually.

DuPage & Will Counties will finalize the actual levy extension in spring of 2012. It is important to note, that the Park District's levy extension ordinance request is purposely inflated more than the estimated actual amount to ensure the District captures all new growth (new construction and annexations). If property taxes from new growth (EAV) is not captured, those funds cannot be recouped in the future, which could consequently affect the tax rate and place a higher tax burden on the existing property owners of the Park District.

Based on the estimate of the assessed valuation to be finalized by the County in April 2012, the Park District estimates the tax rate to increase from .4721 to .5095 due to the decrease in assessed valuation and proposed levy extension request. This estimated rate is below the District's highest tax rate of .6526 realized in 1988. The impact based on the average Woodridge home can be viewed in the table below.

**WPD Estimated Actual Levy (Average Woodridge Home Impact)**

	<u>Avg. Home Assessed Value</u>	<u>% Assessed Value Change</u>	<u>Tax Rate</u>	<u>Avg. Tax Bill</u>	<u>Avg. Tax Bill Rounded off</u>
2008	\$ 290,209		0.4309	\$ 416.84	\$ 417
2009	\$ 289,048	-0.40%	0.4326	\$ 416.81	\$ 417
2010	\$ 272,976	-5.56%	0.4721	\$ 429.57	\$ 430
2011	\$ 258,399	-5.34%*	0.5095**	\$ 438.85	\$ 439
<b>Previous Year Difference:</b>			<b>0.0351</b>	<b>\$ 9.28</b>	<b>\$ 9.00</b>
<b>% Avg. 2011 Tax Bill Change:</b>				2.16%	<b>2.09%</b>

\* - Assessed Value Change based on Lisle, Downers Grove & DuPage Township Assessors estimates

\*\* - Estimated tax rate – to be finalized by County Assessor in April 2012

The Board and staff are sensitive to the impact of any tax rate increase to the tax payers and will continue to ensure that efficiencies and operational expenditures are managed, so that, funds can be directed to maintain residents level of expectations, provide affordable essential and new recreational services, and meet current and future park and recreational needs of the community through capital investment.

The proposed levy is necessary to fund inflationary increases as well as fund prior financial commitments such as: the land acquisition purchase of the School District #99 property and associated legal costs, capital projects in accordance with federally mandated American with Disabilities Act compliance, State mandated contributions, and planned capital replacement and capital development programs.

The District will continue to seek alternative revenues to minimize overall inflationary increases by seeking new grant opportunities for planned projects and recreational programs, continue to initiate new energy efficiency/sustainable programs & projects to further reduce utility reliance & expense, reduce health care insurance premiums through continued healthy initiatives for employees to minimize medical claims and employee contributions, and continue strong administrative management of all budgeted expenditures, all in an effort to stretch the tax dollar in order to provide superior and affordable recreational opportunities.