



Woodridge  
**PARK DISTRICT**

Administration Department

# 2009 Tax Levy Extension Info.

To: Woodridge Park District Property Owners  
From: Mike Adams, Executive Director  
Date: October 21, 2009  
Re: 2009 Tax Levy (Fiscal Year May 1, 2010 – April 30, 2011)

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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 published in the Truth in Taxation Notice as required by Illinois State Statute compared to the actual tax levy extension the Woodridge Park District estimates it will receive by DuPage and Will Counties. The 2009 Tax Levy (FY10/11) will be presented to the Board of Park Commissioners for official adoption at the November 10, 2009 Regular Board Meeting. A public hearing will be held at that time 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 \$1,304,170,632. The estimated EAV is an increase of .793% from last year's EAV of \$1,293,910,002, down compared to the actual five year average annual EAV increase of 8.4%. The reason for the estimated lower than average annual EAV increase is attributed to a projected decrease in inflationary growth from a previous 3 year average of 6.1% to 0.0% for 2009 as estimated by the Township/County Assessors and a projected decrease of 53% in new construction estimates (*based on building permits issued and recent annexations*) compared to the previous 5 year average. The EAV is used to calculate the final tax levy extension:  $total\ property\ assessed\ value \times 33.333\% = EAV \times tax\ rate / 100 = total\ property\ taxes$ .

The total levy extension (property taxes) requested in the 2009 Tax Levy Ordinance is \$5,777,764 a 3.629% increase from last year's levy of \$5,575,458. However, it is important to note that under the tax cap, the County will limit increases in tax capped funds to the consumer price index of .1% plus new growth (new construction and annexations). **The Park District estimates the actual total levy extension to be \$5,604,876 - an increase from the prior year of approximately .53%.** DuPage & Will Counties will finalize the actual levy extension in spring of 2010. It is important to note, that the Park District's levy extension request is purposely inflated more than the estimated amount to ensure the District captures all the new growth (new construction and annexations). If 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 actual levy approved by the County, the Park District estimates the tax rate to decrease approximately .0011 cents due to the continued increase in assessed valuation and tax capped levy extension.

*New levied property taxes budgeted for FY2009/2010 is approximately 35% of the Park District's annual budget to provide park and recreation facilities, services, and programs.*