

City of Crest Hill
Proposed
Property Tax Levy
Levy Year 2022

City of Crest Hill
Property Tax Levy
Levy Year 2022

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City of Crest Hill
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Property Tax Levy

Truth-in-Taxation

The Truth-in-Taxation Law establishes procedures taxing districts must follow when adopting levies more than 5% higher than the total amount of taxes in the previous year. The requirements are:

- 1) Publish the required notice in a local newspaper;
- 2) Hold a public hearing;
- 3) At the public hearing, the taxing district must explain the reasons for its levy;
- 4) Anyone who wants to present testimony must be given the opportunity to do so; and
- 5) After the hearing, the taxing district may adopt the tax levy.

Each taxing district must certify to the County Clerk that it has complied with all Truth-in-Taxation publication, notice, and hearing requirements when it certifies its levy to the County Clerk.

If a taxing district does not comply with the requirements of the Truth-in-Taxation Law, the County Clerk must limit the levy increase to 5%.

Property Tax Extension Limitation Law (PTELL)

The PTELL is designed to limit the increases in property tax extensions (*total taxes billed*) for non-home rule taxing districts. The law is commonly referred to as “tax caps” The PTELL does not “cap” either individual property tax bills or individual property assessments. Instead, the PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction. The limit slows the growth of revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation. If a taxing district determines that it needs more money than is allowed by the limitation, it can ask the voters to approve an increase.

The collar counties (*DuPage, Kane, Lake, McHenry, and Will*) became subject to the PTELL for the 1991 tax year and Cook County was added for the 1994 tax year. Public Act 94-976 amended PTELL effective June 30, 2006. The significant amendments include:

- New supplemental ballot and election notice information.
- Additional taxing district voter-approved referenda and other referenda changes.
- Authority for taxing districts in some instances to exceed a voter-approved rate limit long as the sum of all the rates for funds subject to PTELL, does not exceed the limiting rate.

Increases in property tax extensions are limited to the lesser of 5% or the increase in the national Consumer Price Index (CPI) for the year preceding the levy year. In addition, each individual levy has a statutory limit listed below.

Crest Hill Limiting Rates

1	5% or CPI which ever is lowest	
2	Corporate Rate	0.4375
3	Police Pension	None
4	IMRF	None
5	Social Security	None

City of Crest Hill

Levy Proposal

Tax Levy Year 2022 for FY 23-24 Budget

2021 Filed Levy	\$	2,417,083.02		
Authorized 2021 levy	\$	2,348,449.87	\$	(68,633.15)
Proposed 2022 Levy	\$	2,465,638	\$	117,187.65
Corporate	\$	1,535,839		
Police Pension	\$	929,799	\$	1,355,799.00
**	\$	2,465,638		104.99%
CPI increase from 2021		7.00%		Percentage increase over prior year's levy

** Excludes TIF Revenue and share of Township Road & Bridge fund revenue. These allocations will be made separately by the County and will be known by March 2023 and those revenues will be built into the FY 2023~2024 budget.

Police Anticipated FY 2024 Pension Contribution		\$1,205,799
Estimated Police FY 2024 levy request	\$	929,799

Police Pension contributions			Based on \$23K of current police member monthly pension contributions
Contributions and levy payments	\$	276,000	
	\$	1,205,799	

Police Levy

FY projected contribution plus Crest Hill additional \$150K		Lauderbach request plus \$150K	\$1,205,799
Estimated Police FY 2024 levy request	\$	Crest Hill Contribution	\$1,355,799
			(929,799)
Additional Crest Hill contribution	\$		(276,000)
shortfall	\$		(150,000)
			\$0

From Lauterbach 9/13/2022

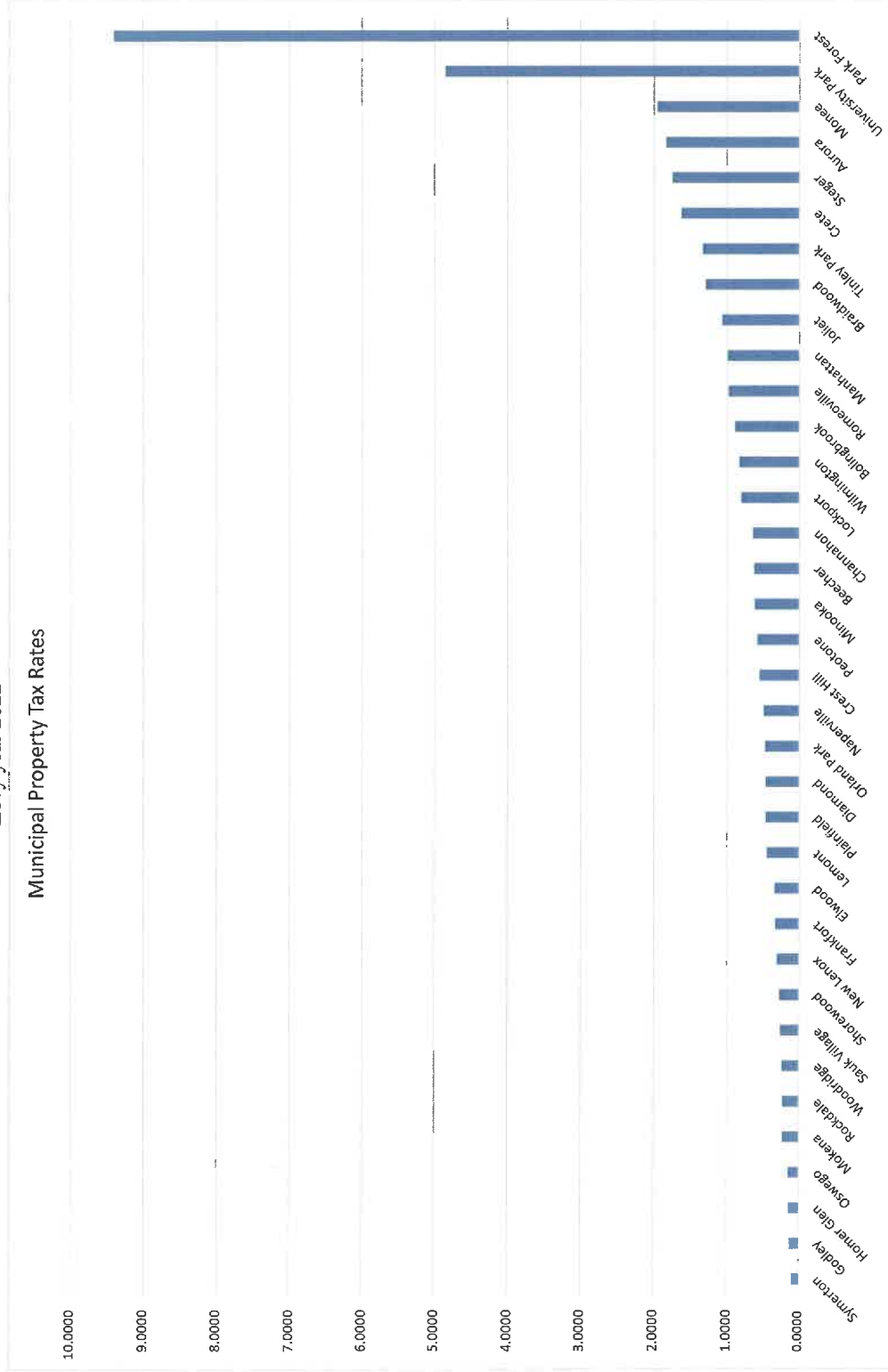
Historically, it looks like the City contributions come in 2 fiscal year ends after the reporting and the City has been contributing an extra \$150,000 annually. We're still working on completing the Actuarial Funding Report for FYE 4/30/2022, which will determine the Recommended Contribution expected to be received in FYE 4/30/2024. Based on the draft results for this year that still need to go through our final review process, the Recommended Contribution in the FYE 4/30/2022 Actuarial Funding Report is coming in at \$1,205,799. That amount is subject to change based on final review. We should be sending over the actuarial reports next week.

<u>Municipality</u>	<u>2021</u>	Change	<u>2020</u>	<u>Average</u>	<u>Median</u>	
1 Symerton	0.0930	(0.01)	0.0980	1.0510	0.5709	Non-Home Rule
2 Godley	0.1295	(0.01)	0.1346			Non-Home Rule
3 Homer Glen	0.1408	(0.01)	0.1465			Home Rule
4 Oswego	0.1502	(0.00)	0.1511			Home Rule
5 Mokena	0.2335	(0.01)	0.2388			Non-Home Rule
6 Rockdale	0.2346	(0.00)	0.2391			Home Rule
7 Woodridge	0.2414	(0.00)	0.2449			Home Rule
8 Sauk Village	0.2652	0.02	0.2463			Non-Home Rule
9 Shorewood	0.2745	(0.00)	0.2766			Home Rule
10 New Lenox	0.3133	(0.00)	0.3182			Home Rule
11 Frankfort	0.3370	(0.00)	0.3383			Non-Home Rule
12 Elwood	0.3428	0.10	0.2440			Home Rule
13 Lemont	0.4541	(0.09)	0.5439			Non-Home Rule
14 Plainfield	0.4669	0.00	0.4669			Home Rule
15 Diamond	0.4683	(0.06)	0.5294			Non-Home Rule
16 Orland Park	0.4772	(0.10)	0.5733			Home Rule
17 Naperville	0.4941	(0.00)	0.4961			Home Rule
18 Crest Hill	0.5547	(0.0)	0.5573			Non-Home
19 Peotone	0.5870	(0.02)	0.6029			Non-Home Rule
20 Minooka	0.6217	(0.06)	0.6816			Non-Home Rule
21 Beecher	0.6305	(0.03)	0.6572			Non-Home Rule
22 Channahon	0.6494	(0.04)	0.6860			Home Rule
23 Lockport	0.8085	(0.00)	0.8126			Home Rule
24 Wilmington	0.8374	0.00	0.8337			Non-Home Rule
25 Bolingbrook	0.8956	0.03	0.8694			Home Rule
26 Romeoville	0.9828	(0.02)	1.0001			Home Rule
27 Manhattan	0.9940	(0.01)	0.9999			Home Rule
28 Joliet	1.0740	(0.01)	1.0794			Home Rule
29 Braidwood	1.3008	(0.05)	1.3499			Non-Home Rule
30 Tinley Park	1.3397	(0.08)	1.4201			Home Rule
31 Crete	1.6329	(0.07)	1.7065			Non-Home Rule
32 Steger	1.7557	0.70	1.0559			Non-Home Rule
33 Aurora	1.8415	(0.07)	1.9109			Home Rule
34 Monee	1.9612	(0.07)	2.0263			Home Rule
35 University Park	4.8539	(0.03)	4.8864			Home Rule
36 Park Forest	9.3990	(0.87)	10.2641			Home Rule

Levy year 2022

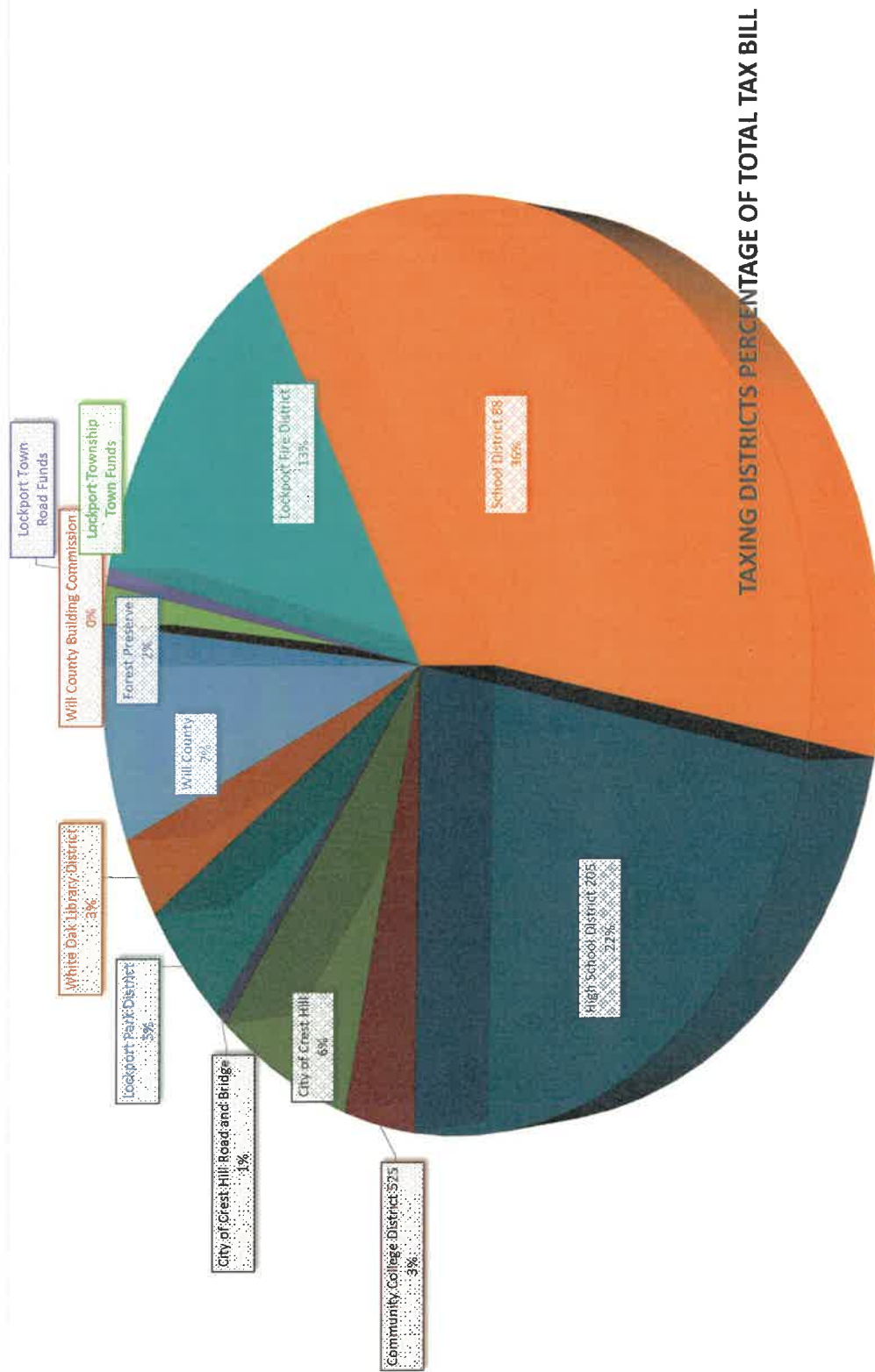
Municipal Property Tax Rates

1	Symerton	0.0930
2	Godley	0.1295
3	Homer Glen	0.1408
4	Oswego	0.1502
5	Mokena	0.2335
6	Rockdale	0.2346
7	Woodridge	0.2414
8	Sauk Village	0.2652
9	Shorewood	0.2745
10	New Lenox	0.3133
11	Frankfort	0.3370
12	Elwood	0.3428
13	Lemont	0.4541
14	Plainfield	0.4669
15	Diamond	0.4683
16	Orland Park	0.4772
17	Naperville	0.4941
18	Crest Hill	0.5547
19	Peotone	0.5870
20	Minooka	0.6217
21	Beecher	0.6305
22	Channahon	0.6494
23	Lockport	0.8085
24	Wilmington	0.8374
25	Bolingbrook	0.8956
26	Romeoville	0.9828
27	Manhattan	0.9940
28	Joliet	1.0740
29	Braidwood	1.3008
30	Tinley Park	1.3397
31	Crete	1.6329
32	Steger	1.7557
33	Aurora	1.8415
34	Monroe	1.9612
35	University Park	4.8539
36	Park Forest	9.3990



City of Crest Hill
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Crest Hill Taxing District Rates			
	Levy year 2022		
	Present	Actual	
	<u>Rate</u>	<u>Percent</u>	
1 Forest Preserve	0.1339	1.55%	
2 Will County Building Commission	0.0000	0.00%	
3 Lockport Township Town Funds	0.1279	1.48%	
4 Lockport Town Road Funds	0.0580	0.67%	
5 Lockport Fire District	1.1521	13.36%	
6 School District 88	3.0945	35.88%	
7 High School District 205	1.9211	22.28%	
8 Community College District 525	0.2848	3.30%	
9 City of Crest Hill	0.5547	6.43%	
10 City of Crest Hill Road and Bridge	0.0492	0.57%	
11 Lockport Park District	0.4096	4.75%	
11 White Oak Library District	0.2625	3.04%	
13 Will County	0.5761	6.68%	
	8.6244		
Schools			
Fire District		61.46%	
County		13.36%	
City		6.68%	
Park District		6.43%	
Library		4.75%	
Lockport Township & Roads		3.04%	
Forest Preserve		2.73%	
		1.55%	
		100.00%	



TIM BROPHY, WILL COUNTY TREASURER
2020 LEVY TAX PAYABLE IN 2021
302 N CHICAGO ST., JOLIET, IL 60432-4059

www.willcountytreasurer.com treasurer@willcountyillinois.com

Fair Cash Value 258,788 815-740-4675

÷ 3 = \$86,262.67

\$6,000

exemption

x \$80,262.67
 \$802.63 Divide by 100

\$802.63

60435

9.3890 x TAX Rate

\$7,535.86

JOLIET IL



PIN: 30-07-07-205-001-0000

Installment 1A Due 6-3-21 1,883.77
 Installment 1B Due 8-3-21 1,883.76
 Installment 2A Due 9-3-21 1,883.77
 Installment 2B Due 11-3-21 1,883.76

Interest of 1.5% Per Month Will Be Added On 8-4-21 (1st)
 and 11-4-21 (2nd) On Any Unpaid Balance Due.
 Cashier checks only after 12-17-21 regardless of postmark.
 This is the only tax bill you will receive.
 Payment coupons for each installment are enclosed.

5/06/21

Prop. Class	Tax Code	Fair Cash Value	Acreage	TIF Base Value
R	3011	258,788		

*S/A Factor Applied to Land and Building 1.0760

**** DUPLICATE ****

TAXING DISTRICT	Prior Yr. Rate / Tax	Pension	Current Yr. Rate / Tax	22.498	Land*
FOREST PRESERVE	.1462 108.42	4.49	.1443 115.81	63.756	+ Building*
WILL COUNTY BLDG COMM	.0000		.0000	0	+ Farm Land
JOLIET TWP TOWN FUNDS	.1772 131.42		.1749 140.36	0	+ Farm Building
JOLIET TWP ROAD FUNDS	.0670 49.69		.0630 50.56	86.254	= Total Assessed Value
SCHOOL DISTRICT 86	3.9618 2,938.15	239.15	3.8494 3,089.30	1.0000	x State Eq. Factor
HIGH SCHOOL DIST 204	2.5396 1,883.42	92.29	2.4822 1,992.06	86.254	= Equalized Value
COMM COLLEGE DIST 525	.2938 217.89		.2891 232.01	0	+ Instant Assessment
CITY OF JOLIET FIRE	.0647 47.98		.0888 71.27	0	- Home Improvement Exemption
CITY OF JOLIET	1.1108 823.79	750.37	1.0794 866.26	6,000	- General Homestead Exemption
CITY JOLIET RD & BR	.0670 49.69		.0630 50.56	0	- Sr. Citizen Exemption
JOLIET PARK DISTRICT	.4163 308.74	45.90	.4050 325.03	0	- Sr. Citizen Freeze Exemption
CITY JOLIET PUB LIB	.1808 134.08		.1711 137.31	0	- Dis. Person or Dis. Vet Exemp.
WILL COUNTY	.5842 433.25	87.71	.5788 464.53	0	-
				0	- Open Space Exemption
				80.254	= Net Equalized Value
				9.3890	x Tax Rate
				0.00	+ Other Tax
				0.00	+ Pace Reimbursement
TOTAL AMOUNT	9.6094 7,126.52		9.3890 7,535.06	7,535.06	= Total Tax Due
				TOTAL AMOUNT DUE	
				7,535.06	

Checks payable to: Will County Treasurer

Pay on-line at www.willcountytreasurer.com

- Checking/Saving Account
Free for a same day one-time payment
\$1.00 for future date scheduled payment
- Credit/Debit Card
2.28% fee added to total amount paid

Other Ways to Pay

- Drop box located in our parking lot
- Local Banks -- visit our website for locations
- By Phone at 815-723-4741
Free when using your Checking/Savings Account
2.28% fee when using Credit/Debit Card
- In person at our office

Important Notice To All Taxpayers: Please Read Carefully

By law, failure to receive a tax bill does not relieve taxpayer from taxes or late penalties.
 Payment is void if check fails to clear and a \$25.00 fee will be added.
 If prior sold taxes remain unpaid, a tax buyer may pay your current taxes.

Important Dates and Deadlines

- | | |
|-------------|--|
| 11-03-21 | Last day to pay at local banks |
| 12-03-21 | Deadline to avoid newspaper publication, payments must be posted in our office by 4:30 PM |
| 12-09-21 | Mail certified delinquent notices |
| 12-15/16-21 | Publication of delinquent taxes |
| 12-17-21 | Personal/ Business checks received after this date will be returned regardless of postmark |
| 12-17-21 | 4:30 PM deadline to pay taxes on-line |
| 12-18-21 | Only cashier check/money orders accepted for payment |
| 01-07-22 | 4:30 PM deadline to pay taxes in office |
| 01-10-22 | Annual Tax Sale |

Whom to Call

- | |
|---|
| Local Township Assessor information available at www.willcountysoa.com |
| 815-740-4648 Exemptions, assessments, property descriptions, and Senior Citizen Assessment Freeze information |
| 815-740-4632 Tax rates and levy information |
| 815-724-1880 Sold tax information |
| 815-740-4675 Tax bill and Senior Citizen Tax Deferral information |

City of Crest Hill
 Property Tax Levy
 Levy year 2022

Municipal Property Tax Rate Effect on Home Owners

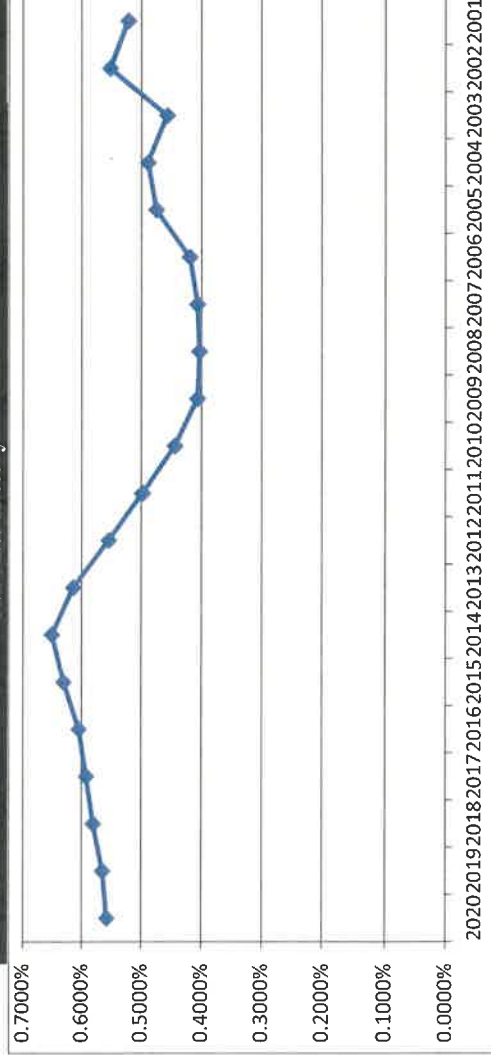
Market Value	\$75,000	\$125,000	\$175,000	\$225,000
EAV	33%	\$24,750	\$41,250	\$57,750
Per	\$100	\$248	\$413	\$578
City Rate	0.5547	\$137.29	\$228.81	\$320.34
Rebate amount	25%	\$34.32	\$57.20	\$80.08
Amount after rebate		\$102.97	\$171.61	\$240.25
Additional Tax @ CPI increase in 2021	4.99%	\$5.14	\$8.56	\$11.99
				\$308.90
				\$411.86
				\$102.97
				\$15.41

City of Crest Hill
Property Tax Levy
Levy year 2022

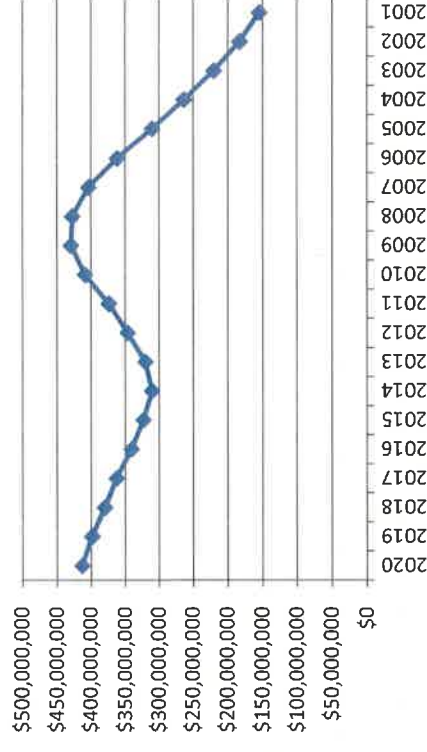
Histories

Year	EAV	Change in EAV	Rate	Receipts
2021	\$425,520,934	3.007%	0.5547%	\$2,360,365
2020	\$413,099,427	3.691%	0.5573%	\$2,348,450
2019	\$398,393,372	4.868%	0.5647%	\$2,249,727
2018	\$379,898,835	4.601%	0.5806%	\$2,205,693
2017	\$363,189,496	6.619%	0.5925%	\$2,151,898
2016	\$340,641,052	5.536%	0.6050%	\$2,060,878
2015	\$322,771,761	4.033%	0.6311%	\$2,037,013
2014	\$310,257,775	-3.037%	0.6511%	\$2,020,088
2013	\$319,973,995	-7.646%	0.6143%	\$1,965,600
2012	\$346,465,990	-7.410%	0.5542%	\$1,920,114
2011	\$374,195,166	-8.457%	0.4977%	\$1,862,369
2010	\$408,766,183	-4.868%	0.4440%	\$1,814,039
2009	\$429,684,744	0.433%	0.4064%	\$1,746,238
2008	\$427,830,728	6.020%	0.4035%	\$1,883,550
2007	\$403,539,620	11.506%	0.4064%	\$1,788,501
2006	\$361,898,278	16.623%	0.4195%	\$1,654,574
2005	\$310,314,821	17.769%	0.4749%	\$1,473,721
2004	\$263,493,710	19.803%	0.4890%	\$1,288,491
2003	\$219,938,468	20.252%	0.4565%	\$1,004,020
2002	\$182,897,326	18.056%	0.5517%	\$1,009,069
2001	\$154,924,807	7.222%	0.5210%	\$807,158

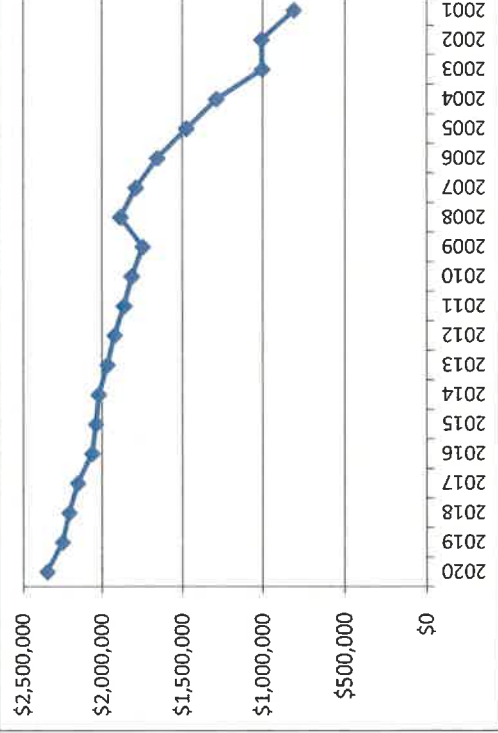
Tax Rate History



EAV History



Property Tax Receipt History



City of Crest Hill
Property Tax Levy
Levy year 2022

Limited Rate/Collection History

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Tax Rates										
Road & Bridge	0.0492	0.0487	0.0504	0.0510	0.0514	0.0521	0.0566	0.0588	0.0624	0.0521
Corporate	0.3507	0.3538	0.3599	0.3854	0.4105	0.3787	0.3990	0.4157	0.2840	0.2596
Social Security	0.0047	0.0048	0.0050	0.0052	0.0056	0.0283	0.0298	0.0474	0.0703	0.0635
Police Pension	0.1918	0.1939	0.1948	0.1848	0.1708	0.1697	0.1725	0.1564	0.1694	0.1474
IMRF	0.0047	0.0048	0.0050	0.0052	0.0056	0.0283	0.0298	0.0316	0.0906	0.0837
Total Tax Rate	<u>0.6011</u>	<u>0.6060</u>	<u>0.6151</u>	<u>0.6316</u>	<u>0.6439</u>	<u>0.6571</u>	<u>0.6877</u>	<u>0.7099</u>	<u>0.6767</u>	<u>0.6063</u>
Tax Extensions										
Road & Bridge	\$211,691	\$207,936	\$203,628	\$197,307	\$190,649	\$181,593	\$185,686	\$184,426	\$198,932	\$182,506
Garbage			0	0	0	0	0	0	0	0
Corporate	\$1,492,302	\$1,440,065	\$1,433,818	\$1,464,130	\$1,490,893	\$1,290,008	\$1,287,859	\$1,289,742	\$908,726	\$899,426
Police Pension	\$816,149	\$822,481	\$776,070	\$702,053	\$620,328	\$96,401	\$96,186	\$147,062	\$224,942	\$220,006
Social Security	\$19,999	\$19,829	\$19,920	\$19,755	\$20,339	\$578,068	\$556,781	\$485,243	\$542,036	\$510,691
IMRF	\$19,999	\$19,829	\$19,920	\$19,755	\$20,339	\$96,401	\$96,186	\$98,041	\$289,897	\$289,992
	<u>\$2,560,141</u>	<u>\$2,510,139</u>	<u>\$2,453,356</u>	<u>\$2,402,999</u>	<u>\$2,342,547</u>	<u>\$2,242,472</u>	<u>\$2,222,698</u>	<u>\$2,204,514</u>	<u>\$2,164,533</u>	<u>\$2,102,621</u>
Collections	\$2,485,823.00	\$2,445,201.77	\$2,382,066.13	\$2,402,671	\$2,341,881	\$2,247,168	\$2,214,095	\$2,197,358	\$2,143,759	\$2,098,090
Percent Collected	<u>97.10%</u>	<u>97.41%</u>	<u>97.09%</u>	<u>100%</u>	<u>99.97%</u>	<u>100.21%</u>	<u>99.61%</u>	<u>99.68%</u>	<u>99.04%</u>	<u>99.78%</u>
New Property	<u>\$2,549,607</u>	<u>\$176,105</u>	<u>\$8,053,238</u>	<u>\$8,053,238</u>	<u>\$8,053,238</u>	<u>\$1,612,699</u>	<u>\$113,862</u>	<u>\$3,846,157</u>	<u>\$2,435,129</u>	<u>\$287,656</u>

City of Crest Hill
Property Tax Levy
Levy year 2022

Bond Ratings						
Commercial Credit Ratings				Personal Credit Score		
Moody's	S&P	Fitch	Rank	Score	Rank	
Aaa	AAA	AAA	Prime	800 - 850	Incredibly Good	
Aa1	AA+	AA+	High grade	750 - 799	Excellent	
Aa2	AA	AA				
Aa3	AA-	AA-				
A1	A+	A+	Upper medium grade	700 - 749	Really Good	
A2	A	A				
A3	A-	A-				
Baa1	BBB+	BBB+	Lower medium grade	650 - 699	Good/Average	
Baa2	BBB	BBB				
Baa3	BBB-	BBB-				
Ba1	BB+	BB+	Non-investment grade speculative	600 - 649	Fair	
Ba2	BB	BB				
Ba3	BB-	BB-				
B1	B+	B+	Highly speculative	550 - 599	Poor	
B2	B	B				
B3	B-	B-				
Caa1	CCC+		Substantial risks	500 - 549	Very Poor	
Caa2	CCC		Extremely speculative	300 - 499	Exceedingly Poor	
Caa3	CCC-	CCC	Default imminent with little prospect for recovery	300 - 499	Exceedingly Poor	
Ca	CC					
C	C					
	D	DDD		In default	300 - 499	Exceedingly Poor