

# VILLAGE OF ROSCOE

## AGENDA ITEM - STAFF REPORT



**Agenda Item:** Ordinance Adopting the 2025 Tax Levy

**Date:** December 9, 2025

**Meeting:** Village Board – 12/19/2024

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**Department:** Administration / Finance

### Overview/Background Information

The tax levy provides funding for essential municipal services, including public safety, infrastructure maintenance, and community enhancements. The amounts set forth in the tax levy ordinance are the same amounts as established by the estimate resolution passed on November 18, 2025.

### Key Factor Influencing the Levy - Increase in Equalized Assessed Value (EAV):

The Village's total EAV increased significantly due to market-driven value adjustments and new property growth, including an additional \$4,196,951 equalized *new* property value (\$12,590,853 market value).

### Levy Proposal:

At the November 18, 2025, Village Board meeting, the Board discussed and adopted an estimate levy tax levy in the amount of **\$1,817,794.11 (\$1,833,692.88 including revenue recapture)** representing a **3.23% increase in total dollars** over the 2024 levy.

### Impact on Tax Rate:

Despite the increase in the total levy amount, the overall growth in EAV results in an **6.47% decrease in the tax rate** assessed against individual properties.

### Effect on Property Owners:

For most property owners, any increase in property taxes will be driven by higher assessed values stemming from current market conditions, rather than the Village's tax levy. This year's levy adjustment mitigates the financial impact on homeowners by offsetting tax rate increases, ensuring fair and manageable taxation levels.

### Key Issues

2025 Estimate Tax Levy = **\$1,817,794.11** (4% increase in total dollars)

2025 Estimate Tax Rate = .4973 (6.47% decrease in individual property tax rate)

### Fiscal Note/Budget Impact

CORPORATE	(65 ILCS Para 5/8-3-1)	\$572,269.79
POLICE PROTECTION	(65 ILCS Para 5/11-1-3)	\$568,381.13
POLICE PENSION	(40 ILCS Para 5/3-125)	\$561,154.42
TORT LIABILITY	(745 ILCS Para 10/9-107)	\$102,619.35
SOCIAL SECURITY	(65 ILCS Para 5/21-110)	\$13,369.42
REVENUE RECAPTURE	(35 ILCS 200/18-233)	<u>\$15,898.77</u>
TOTAL AMOUNT TO BE RAISED BY TAX LEVY:		<u>\$1,833,692.88</u>