

District 96

Property Tax Questions

12/3/2013

OFFICES THAT ARE PART OF THE COOK COUNTY PROPERTY TAX CYCLE

- Cook County Assessor
- Township Assessor
- Cook County Board of Review
- Cook County Clerk
- Cook County Treasurer
- Illinois Department of Revenue

TOWNSHIP ASSESSOR

- Fair assessments through appeal process
- Exemption and certificate of error applications
- Track property transfers
- Process permits

What is the commercial/residential split for assessed values in North Riverside which are in Riverside Township but not in District 96?

- This breakdown is not easily available to me.
- **2012 Equalized Assessed Values**
- Riverside Township 540,434,629
- District 96 507,262,358
- Difference *33,172,271
 - *majority of which is residential

**What is the rate by fund
over which we cannot levy?**

Illinois Department of Revenue

Property Tax Fund Max Rate

EDUCATIONAL DISTRICTS (FUNDS) GENERALLY

IDOR #	Fund Name	Max
• 005	Illinois Municipal Retirement Fund	No Rate Limit
• 035	Tort Judgments and Liability Insurance	No Rate Limit
• 047	Social Security	No Rate Limit
• 060	Unemployment Insurance	No rate Limit
• 062	Workers' Compensation and Occupational Disease Claims	No Rate Limit
• 143	Medicare	No rate Limit

Educational Districts (Fewer Than 500,000 Inhabitants)

	Max
• 002 Education (Grades 1 through 8)	3.50000%
• 002 Education (Grades 1 through 12 (Unit))	4.00000%
• 003 Bonds & Interest (Area Vocational Building)	No rate Limit
• 003 Bonds & Interest (Building Sites, Playground, etc.)	No rate Limit
• 003 Bonds & Interest (Building and Repair)	No rate Limit
• 003 Bonds & Interest (Exhibition Facilities)	No rate Limit
• 003 Bonds & Interest (Fire Prevention, Safety, Energy Conservation)	No rate Limit
• 003 Bonds & Interest (Funding - Teachers' Wages or other Claims)	No rate Limit
• 003 Bonds & Interest (Non-High School Tuition, Other Claims and Judgments)	No rate Limit
• 003 Bonds & Interest (Non-High School Tuition and Other Claims)	No rate Limit
• 003 Bonds & Interest (Refunding)	No rate Limit
• 003 Bonds & Interest (Temporary Relocation)	No rate Limit
• 003 Bonds & Interest (Working Cash Fund)	No rate Limit
• 004 Operations and Maintenance (Grades 1 through 8)	0.55000%
• 004 Operations and Maintenance (Grades 1 through 12 (Unit))	0.75000%
• 004 Operations and Maintenance (Health Care Purposes)	0.54400%
• 030 Transportation (Grades K through 8)	No rate Limit
• 030 Transportation (Grades 1 through 8)	No rate Limit
• 030 Transportation (Grades 1 through 12)	No rate Limit
• 031 Working Cash	0.05000%
• 032 Fire Prevention, Safety, Energy Conservation and School Security	0.10000%
• 033 Special Education Purposes (Maintaining Only K - 8)	0.40000%
• 036 Capital Improvement	0.75000%
• 037 Area Vocational Education Building Fund	0.05000%
• 057 Lease of Educational Facilities and Computer Technology	0.10000%
• 087 Capital Development Board - Rental of Buildings	No rate Limit
• 088 Summer School	0.15000%
• 098 Temporary Relocation	0.05000%
• 119 Health Insurance for Employees	No rate Limit
• 151 Non-High School Indebtness	No rate Limit
• 152 Non-High School (Tuition)	1.60000%
• 161 Employees' Pension (IMRF, Social Security & Medicare)	No rate Limit

SCHOOL FINANCE AUTHORITIES - LIMITED TAXING AUTHORITES
DOWNSTATE SCHOOL FINANCE AUTHORITY

- 003 Bonds

Max
No Rate Limit

Which school district funds are not capped by the limiting rate formula? Which are operating and which are non-operating funds?

- Bond and Interest Levy (Debt Service) only fund not capped by PTELL.
- Most operating funds are also subject to Tax Rate Ceilings.
- The aggregate not including debt service is ultimately capped by PTELL.

We hear so much about the cumulative impact of not levying. Yet the models only address operating funds. What is the impact on non-operating funds?

- Debt Service is not subject to PTELL.
- Funds like I.M.R.F. and Social Security do not have Tax Rate Ceilings but are still subject to PTELL.
- Most operating funds are subject to Tax Rate Ceilings and PTELL.

Is it possible to levy in any fund and then turn around and abate the same year? I have heard that working cash, life safety, building and interest bond fund might provide that opportunity. This will enable us to not levy the maximum amount this year, but not have a cumulative impact for years to come.

- levy in the Working Cash fund then use that money to pay for Debt Service within certain restrictions.
- This will keep your taxing capacity in tact.
- Because the district has not levied for Debt Service in the past the tax payers will not see a savings.

Over the last few years, are our property values increasing? Is there an estimate for 2013?

- Our property values have been decreasing. When assessed values decrease, tax rates increase to support the levies of the taxing bodies.
- History of Riverside Township assessed values
 - 2008 299,436,539
 - 2011 244,388,411
 - 2012 211,542,766
 - 2013 Not certified

History of District 96 Tax Rates

<u>YEAR</u>	<u>TAX RATE</u>
2000	2.474%
2001	2.475
2002	2.006
2003	2.573
2004	2.652
2005	2.575
2006	2.844
2007	3.368
2008	3.109
2009	3.303
2010	3.374
2011	4.071
2012	4.594