



PROPERTY TAX LEVY ESTIMATE

Finance and Administrative Committee

September 5, 2019

FY19 Budget balanced with
tax levy including new
growth only



Changes for FY20:

Increase in IMRF of
approximately \$4
million

Compensation Study
recommendation of
about \$2 million in
salary adjustments

New program
requests in excess of
\$6 million

Health insurance
increases of 2.1%

FISCAL YEAR 2020
BUDGET STATUS

PROPERTY TAX LEVY (UNDER PTELL)

Scenario 1:

- Maximum Tax Year 2019 Levy (FY20): \$166,304,586
- Tax Year 2018 Levy Extension (FY19): \$162,598,097
- Increase of \$3,706,489 (2.28%)

Scenario 2:

- New Growth Only Tax Year 2019 Levy (FY20): \$163,203,716
- Tax Year 2018 Levy Extension (FY19): \$162,598,097
- Increase of \$605,619 (0.37%)

Scenario 3:

- No Growth – Tax Year 2019 Levy (FY20): \$162,598,097

EQUALIZED ASSESSED VALUE ESTIMATE

2018 EAV (actual):	\$26,582,432,958
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1.0% Growth estimate:	\$ 265,824,330 on existing property
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Estimated new growth:	\$ 100,000,000 in new property
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Estimated 2019 EAV:	\$26,948,257,288
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LAKE COUNTY
Property Tax 5 Year History

Fiscal Year		FY2016		FY2017		FY2018		FY2019		FY2020 Estimated	
Tax Year		2015		2016		2017		2018		2019 Estimated	
EAV Growth		3.49%		6.25%		4.43%		2.22%		1.00%	
New Property		\$112,400,205		\$153,002,650		\$144,191,151		\$163,910,308		\$100,000,000	
		\$23,436,709,963		\$24,901,806,380		\$26,005,064,391		\$26,582,432,958		\$26,948,257,288	
FUND	Fund Limit by Statute	LEVY	RATE	LEVY	RATE	LEVY	RATE	LEVY	RATE	LEVY	RATE
Corporate	NA	\$ 62,552,579	0.266900	\$ 74,273,373	0.298265	\$ 80,179,335	0.308322	\$ 82,798,431	0.311478	\$ 98,803,716	0.366642
FICA	NA	\$ 12,000,064	0.051202	\$ 11,000,124	0.044174	\$ 9,999,207	0.038451	\$ 11,000,077	0.041381	\$ 8,000,000	0.029687
IMRF	NA	\$ 18,700,151	0.079790	\$ 17,790,100	0.071441	\$ 18,044,654	0.069389	\$ 14,500,186	0.054548	\$ 12,000,000	0.044530
Liability Insurance	NA	\$ 5,600,202	0.023895	\$ 5,600,167	0.022489	\$ 5,199,713	0.019995	\$ 5,000,156	0.018810	\$ 700,000	0.002598
Veteran's Assistance	0.040000	\$ 340,067	0.001451	\$ 259,975	0.001044	\$ 250,169	0.000962	\$ 500,016	0.001881	\$ 600,000	0.002226
Health Department	0.150000	\$ 21,873,481	0.093330	\$ 16,806,976	0.067493	\$ 16,903,552	0.065001	\$ 17,500,013	0.065833	\$ 9,000,000	0.033397
Stormwater Management	0.200000	\$ 1,774,159	0.007570	\$ 1,700,295	0.006828	\$ 1,000,155	0.003846	\$ 1,000,031	0.003762	\$ 2,000,000	0.007422
Div of Transportation	0.200000	\$ 14,114,993	0.060226	\$ 14,115,091	0.056683	\$ 14,941,990	0.057458	\$ 15,000,201	0.056429	\$ 18,500,000	0.068650
Hulse Detention Center	0.100000	\$ 3,300,123	0.014081	\$ 1,000,057	0.004016	\$ 1,000,155	0.003846	\$ 1,000,031	0.003762	\$ 1,000,000	0.003711
Winchester House	0.100000	\$ 2,317,722	0.009889	\$ 2,317,362	0.009306	\$ 1,705,412	0.006558	\$ 1,836,049	0.006907	\$ 100,000	0.000371
T.B. Clinic	0.150000	\$ 594,121	0.002535	\$ 357,092	0.001434	\$ 300,098	0.001154	\$ 300,116	0.001129	\$ 200,000	0.000742
Bridge Tax	0.250000	\$ 3,904,556	0.016660	\$ 3,904,852	0.015681	\$ 3,902,840	0.015008	\$ 3,903,099	0.014683	\$ 4,000,000	0.014843
Matching Tax	0.050000	\$ 8,268,471	0.035280	\$ 8,263,664	0.033185	\$ 8,259,469	0.031761	\$ 8,259,694	0.031072	\$ 8,300,000	0.030800
TOTALS:		\$155,340,689	0.662809	\$157,389,128	0.632039	\$161,686,749	0.621751	\$162,598,097	0.611675	\$163,203,716	0.605619

LAKE COUNTY
Property Tax 5 Year History

Fiscal Year		FY2016		FY2017		FY2018		FY2019		FY2020 Estimated	
Tax Year		2015		2016		2017		2018		2019 Estimated	
Maximum CPI Growth											
EAV Growth		3.49%		6.25%		4.43%		2.22%		1.00%	
New Property		\$112,400,205		\$153,002,650		\$144,191,151		\$163,910,308		\$100,000,000	
		\$23,436,709,963		\$24,901,806,380		\$26,005,064,391		\$26,582,432,958		\$26,948,257,288	
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Corporate	NA	\$ 62,552,579	0.266900	\$ 74,273,373	0.298265	\$ 80,179,335	0.308322	\$ 82,798,431	0.311478	\$ 95,004,386	0.352544
FICA	NA	\$ 12,000,064	0.051202	\$ 11,000,124	0.044174	\$ 9,999,207	0.038451	\$ 11,000,077	0.041381	\$ 9,000,000	0.033397
IMRF	NA	\$ 18,700,151	0.079790	\$ 17,790,100	0.071441	\$ 18,044,654	0.069389	\$ 14,500,186	0.054548	\$ 12,500,000	0.046385
Liability Insurance	NA	\$ 5,600,202	0.023895	\$ 5,600,167	0.022489	\$ 5,199,713	0.019995	\$ 5,000,156	0.018810	\$ 3,000,000	0.011132
Veteran's Assistance	0.040000	\$ 340,067	0.001451	\$ 259,975	0.001044	\$ 250,169	0.000962	\$ 500,016	0.001881	\$ 750,000	0.002783
Health Department	0.150000	\$ 21,873,481	0.093330	\$ 16,806,976	0.067493	\$ 16,903,552	0.065001	\$ 17,500,013	0.065833	\$ 11,500,000	0.042674
Stormwater Management	0.200000	\$ 1,774,159	0.007570	\$ 1,700,295	0.006828	\$ 1,000,155	0.003846	\$ 1,000,031	0.003762	\$ 2,800,000	0.010390
Div of Transportation	0.200000	\$ 14,114,993	0.060226	\$ 14,115,091	0.056683	\$ 14,941,990	0.057458	\$ 15,000,201	0.056429	\$ 18,150,200	0.067352
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TOTALS:		\$155,340,689	0.662809	\$157,389,128	0.632039	\$161,686,749	0.621751	\$162,598,097	0.611675	\$166,304,586	0.617126

HISTORY OF PROPERTY TAX LEVY GROWTH

FY	CPI Comparison		Change in Levy Components				
	Actual CPI	CPI Take By Lake County	CPI Growth	CPI % of Growth	New Development	New Development % of Growth	Total Change in Levy
2000	1.6	1.6	1,205,515	16%	6,184,583	84%	7,390,098
2001	2.7	2.7	2,233,839	55%	1,815,378	45%	4,049,217
2002	3.4	3.4	2,950,656	41%	4,199,232	59%	7,149,888
2003	1.6	1.6	1,502,942	28%	3,944,951	72%	5,447,893
2004	2.4	2.4	2,385,162	38%	3,822,978	62%	6,208,140
2005	1.9	1.9	1,353,991	100%	-	0%	1,353,991
2006	3.3	3.3	3,529,149	48%	3,797,490	52%	7,326,639
2007	3.4	3.4	3,885,198	45%	4,780,833	55%	8,666,032
2008	2.5	2.5	3,073,414	41%	4,384,423	59%	7,457,837
2009	4.1	4.1	5,346,171	69%	2,362,693	31%	7,708,864
2010	0.1	0.1	138,103	7%	1,750,776	93%	1,888,880
2011	2.7	2.7	3,779,788	78%	1,085,791	22%	4,865,579
2012	1.5	1.5	2,172,866	69%	955,807	31%	3,128,673
2013	3	0	-	0%	807,472	100%	807,472
2014	1.7	1.7	2,529,496	73%	954,068	27%	3,483,564
2015	1.5	1.5	2,284,162	100%	2,883	0%	2,287,045
2016	0.8	0	-	0%	776,205	100%	776,205
2017	0.7	0.7	1,087,385	53%	961,054	47%	2,048,439
2018	2.1	2.1	3,305,172	77%	992,449	23%	4,297,621
2019	2.1	0	-	0%	909,881	100%	909,881

IMPACT ON HOMEOWNER (\$250,000)

- **Maximum CPI and New Growth:**

- Tax Year 2018 taxes paid in 2019: \$509.72
- Maximum Tax Year 2019 taxes: \$519.41
- Maximum Increase of \$9.69 (1.9%)

- **New Growth Only:**

- Tax Year 2018 taxes paid in 2019: \$509.72
- New Growth Only Tax Year 2019 taxes: \$509.72

- **No Growth:**

- Tax Year 2018 taxes paid in 2019: \$509.72
- No Growth - Tax Year 2019 taxes: \$507.83
- Decrease of \$1.89

QUESTIONS