

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) _____ *Waiver of First Requested*
 _____ Recommendations of Boards, Commissions & Committees (Green)
 _____ Other Business (Pink)

TO: President and Village Board of Trustees

FROM: Scott Niehaus, Village Manager

DATE: October 25, 2022 (COW)(B of T): November 3, 2022

TITLE: Ordinance Providing for the Levy and Assessment of Taxes for the Fiscal Year beginning January 1, 2022 and ending December 31, 2022 for the Village of Lombard

BACKGROUND/POLICY IMPLICATIONS:

The 2022 property tax levy was presented to the Finance & Administration Committee at their meeting on October 25, 2022. The staff report on the Statutorily Permissible 2022 Tax Levy is attached. Below is the general overall summary of the tax levy:

2022 Statutorily Permissible Levy	\$11,307,018	
2021 Extended Levy	-\$10,542,131	
Total 2022 Permissible Increase	\$764,887	7.26% *
*Breakdown of 2022 Permissible Increase		
CPI	\$527,107	5.00%
Fire Pension (Exempt)	(\$12,240)	-0.12%
Total for Existing Properties	\$514,867	4.88%
 New Growth/Construction	 \$250,020	 2.38%
	\$764,887	7.26%

It is estimated that new growth will account for 2.38% of the increase in the levy. If there is no new growth, there will be no levy for this. The amount that applies for all existing properties is 4.88%. For the owner of a \$300,000 house, the proposed increase will be approximately \$27.41.

The Finance & Administration Committee, at their meeting on October 24, 2022, voted unanimously to recommend the statutorily permissible 2022 tax levy to the President and Board of Trustees.

REVIEW (as needed):

Village Attorney XX _____ Date _____
 Finance Director XX  _____ Date _____
 Village Manager XX _____ Date _____

ORDINANCE _____

**AN ORDINANCE PROVIDING FOR THE LEVY AND ASSESSMENT OF
TAXES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2022, AND
ENDING DECEMBER 31, 2022, FOR THE VILLAGE OF LOMBARD,
DUPAGE COUNTY, STATE OF ILLINOIS**

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS as follows:

Section 1: That the total amount of appropriation for all corporate purposes legally made to be collected from the tax levy of the current fiscal year beginning January 1, 2022, and ending December 31, 2022 of the Village of Lombard is hereby ascertained to be the sum of ELEVEN MILLION THREE HUNDRED SEVEN THOUSAND EIGHTEEN DOLLARS (\$11,307,018).

Section 2: of ELEVEN MILLION THREE HUNDRED SEVEN THOUSAND EIGHTEEN DOLLARS (\$11,307,018) being the total of appropriations heretofore legally made, which are to be collected from the tax levy of the current fiscal year of the Village of Lombard, beginning January 1, 2022 and ending December 31, 2022 for all corporate purposes of said Village of Lombard for the Public Benefit Fund, for the Liability Insurance Fund, for the Illinois Municipal Retirement Fund, for the Social Security Fund, for the Police Pension Fund, for the Firefighters' Pension Fund, and General Corporate Fund, as budgeted for the current fiscal year by the Annual Budget Ordinance of the Village of Lombard for the fiscal year beginning January 1, 2022 and ending December 31, 2022, said Ordinance passed by the President and Board of Trustees of the Village of Lombard at the legally convened meeting of November 18, 2021, be and the same is hereby levied upon all the taxable property in the Village of Lombard subject to taxation for the current fiscal year. The specific amounts as levied for the various funds heretofore named being included herein by being placed in the separate columns under the heading "TO BE RAISED BY TAX LEVY" which appears over the same, the tax being so levied being for the current fiscal year of said Village, and for the said appropriation to be collected for said tax levy, the total of which has been ascertained as aforesaid, and being as set forth in Sections 3 to 9, inclusive, as follows:

Section 3: There is hereby authorized a tax levy in the amount of TWO MILLION FOUR HUNDRED SIXTY TWO THOUSAND SEVEN HUNDRED FORTY EIGHT DOLLARS (\$2,462,748) for Liability Insurance purposes, and detailed as follows:

<u>270</u>	<u>LIABILITY INSURANCE</u>	<u>AMOUNT BUDGETED</u>	<u>TO BE RAISED BY TAX LEVY</u>
71110	Salaries & Benefits	201,170	201,170
73110	Operating Supplies	7,000	7,000
75010	Books & Literature	100	100
75350	Risk Management Services	208,980	208,980
75510	Insurance Premiums	511,500	511,500
75520	Insurance Claims	1,240,100	1,240,100
75770	Misc Contractual Obligations	2,500	2,500
45020	Liability Insurance Reserve	<u>\$ 291,398</u>	<u>\$ 291,398</u>
	Total	<u>\$2,462,748</u>	<u>\$ 2,462,748</u>

Section 4: There is hereby authorized a tax levy in the amount of THREE HUNDRED EIGHTY FIVE THOUSAND EIGHT HUNDRED TWENTY DOLLARS (\$385,820) for the Illinois Municipal Retirement Fund purposes and detailed as follows:

101	IMRF	AMOUNT BUDGETED	TO BE RAISED BY TAX LEVY
71440	IMRF Village	\$ 526,410	\$ 385,820
	Total	<u>\$ 526,410</u>	<u>\$ 385,820</u>

Section 5: There is hereby authorized a tax levy in the amount SIX HUNDRED NINETY FOUR THOUSAND FIVE HUNDRED TWENTY SIX DOLLARS (\$694,526) for the Social Security purposes and detailed as follows:

101	SOCIAL SECURITY	AMOUNT BUDGETED	TO BE RAISED BY TAX LEVY
71420	Social Security-Village	327,670	327,670
71430	Medicare-Village	276,080	276,080
33100	Social Security Reserve	\$ 90,776	\$ 90,776
	Total	<u>\$ 694,526</u>	<u>\$ 694,526</u>

Section 6: There is hereby authorized a tax levy in the amount of THREE MILLION TWO HUNDRED FORTY THREE THOUSAND TWO HUNDRED ELEVEN DOLLARS (\$3,243,211) for the Police Pension Fund, and detailed as follows:

710	POLICE PENSION FUND	AMOUNT BUDGETED	TO BE RAISED BY TAX LEVY
71550	Police Pension Payments	\$6,000,000	\$ 3,243,211
	Total	<u>\$6,000,000</u>	<u>\$ 3,243,211</u>

Section 7: There is hereby authorized a tax levy in the amount of TWO MILLION FIVE HUNDRED EIGHTY EIGHT THOUSAND ONE HUNDRED SIXTY SEVEN DOLLARS (\$2,588,167)** for the Firefighters' Pension Fund, and detailed as follows:

720	FIREFIGHTERS' PENSION FUND	AMOUNT BUDGETED	TO BE RAISED BY TAX LEVY
71550	Fire Pension Payments	\$4,995,500	\$ 2,588,167
	Total	<u>\$4,995,500</u>	<u>\$2,588,167**</u>

** Of the total tax levy in the amount of TWO MILLION FIVE HUNDRED EIGHTY EIGHT THOUSAND ONE HUNDRED SIXTY SEVEN DOLLARS (\$2,588,167) for the Firefighters' Pension Fund, TWO MILLION TWO HUNDRED SEVENTY FIVE THOUSAND EIGHT HUNDRED SEVENTEEN DOLLARS (\$2,275,817) is subject to the Property Tax Extension Limitation Act (Tax Cap), and THREE HUNDRED TWELVE THOUSAND THREE HUNDRED FIFTY DOLLARS (\$312,350) is exempt from the Property Tax Extension Limitation Act (Tax Cap) pursuant to Public Act 93-689.

Section 8: There is hereby authorized a tax levy in the amount of FIVE THOUSAND DOLLARS (\$5,000) for Public Benefit purposes, and detailed as follows:

<u>PUBLIC BENEFIT FUND</u>		<u>AMOUNT BUDGETED</u>	<u>TO BE RAISED BY TAX LEVY</u>
310			
78010	SA Bonds-Principal & Interest	<u>\$ 400,000</u>	<u>\$ 5,000</u>
	Total	<u>\$ 400,000</u>	<u>\$ 5,000</u>

Section 9: There is hereby authorized a tax levy in the amount of ONE MILLION NINE HUNDRED TWENTY SEVEN THOUSAND FIVE HUNDRED FORTY SIX DOLLARS (\$1,927,546) for the General Corporate Fund, and detailed as follows:

<u>GENERAL CORPORATE FUND</u>		<u>AMOUNT BUDGETED</u>	<u>TO BE RAISED BY TAX LEVY</u>
1010	<u>HEALTH INSURANCE</u>		
71220	PPO Plus-Health Insurance	977,470	977,470
71240	Blue Advantage Health Insurance	<u>\$1,327,850</u>	<u>\$ 950,076</u>
	Total	<u>\$2,305,320</u>	<u>\$ 1,927,546</u>

SUMMARY OF THE TOTAL AMOUNT TO BE
RAISED BY TAX LEVY

LIABILITY INSURANCE	2,462,748
ILLINOIS MUNICIPAL RETIREMENT FUND	385,820
SOCIAL SECURITY	694,526
POLICE PENSION FUND	3,243,211
FIREFIGHTERS' PENSION FUND-SUBJECT TO TAX CAP	2,275,817
PUBLIC BENEFIT FUND	5,000
GENERAL CORPORATE FUND	<u>1,927,546</u>
TOTAL TO BE RAISED BY TAX LEVY- SUBJECT TO TAX CAP	10,994,668
FIREFIGHTERS' PENSION FUND-EXEMPT FROM TAX CAP – PURSUANT TO PUBLIC ACT 93-689	<u>312,350</u>
TOTAL TO BE RAISED BY TAX LEVY	<u>\$11,307,018</u>

Section 10: The total amount of ELEVEN MILLION THREE HUNDRED SEVEN THOUSAND EIGHTEEN DOLLARS (\$11,307,018) ascertained as aforesaid and detailed in Sections 3 through 9 inclusive herein, be, and the same is hereby levied and assessed on all property subject to taxation within the Village of Lombard, according to the value of said property as that same is assessed and equalized for State and County purposes for the current year.

Section 11: This LEVY ORDINANCE is adopted pursuant to the procedures as set forth in the Illinois Municipal Code and Illinois Pension Code.

Section 12: There is hereby certified to the County Clerk of DuPage County, Illinois, the several sums aforesaid, constituting said total amount and the said total amount of ELEVEN MILLION THREE HUNDRED SEVEN THOUSAND EIGHTEEN DOLLARS (\$11,307,018).

Section 13: The Village Clerk of said Village of Lombard is hereby ordered and directed to file with the County Clerk of DuPage County a certified copy of this Ordinance, prior to the last Tuesday in December, 2022.

Section 14: The validity or invalidity of any section of this Ordinance shall not affect the validity or invalidity of any other section.

Section 15: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Tax Levy Ordinance No. _____
Fiscal Year January 1, 2022 to December 31, 2022
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Passed on first reading this ____ day of _____, 2022.

First reading waived by action of the Board of Trustees this ____ day of _____, 2022.

Passed on second reading this ____ day of _____, 2022.

Ayes: _____

Nays: _____

Absent: _____

Approved this ____ day of _____, 2022.

Keith Giagnorio
Village President

ATTEST:

Elizabeth Brezinski
Village Clerk

APPROVAL AS TO FORM:

Jason A. Guisinger
Village Attorney

**CERTIFICATE OF COMPLIANCE
WITH THE TRUTH IN TAXATION ACT**

I, **KEITH GIAGNORIO**, the duly qualified and acting presiding officer of the **VILLAGE OF LOMBARD**, DuPage County, Illinois, do hereby certify that the 2022 tax levy of said **VILLAGE**, attached hereto, was adopted in full compliance with the provisions of the Illinois "Truth in Taxation Act," (35 ILCS 200/18-55 et seq.).

IN WITNESS WHEREOF, I have placed my official signature this 17th day of November, 2022.

Village President



To: Finance and Administration Committee
 From: Timothy Sexton, Director of Finance
 Date: September 9, 2022
 Subject: Statutorily Permissible 2022 Property Tax Levy

INTRODUCTION

The 2022 Statutorily Permissible Property Tax Levy for the Village of Lombard is presented for your review and recommendation to the Village Board. The recommendation is summarized on **Attachment A** and is explained in detail in this report. The tax levy has been prepared in accordance with the requirements of the Property Tax Extension Limitation Act (Tax Cap) and the Truth in Taxation Act. Below is the general overall summary of the tax levy:

2022 Statutorily Permissible Levy	11,307,018	
2021 Extended Levy	10,542,131	
Total 2022 Permissible Increase	764,887	7.26%
Breakdown of 2022 Permissible Increase		
CPI	5.00%	
Fire Pension (Exempt)	-0.12%	
Total for Existing Properties	4.88%	
New Growth/Construction	2.38%	
Total for All Properties	7.26%	

It is estimated that new growth will account for 2.38% of the increase in the levy. If there is no new growth, there will be no levy for this.

EAV ASSUMPTIONS

The following is a comparison of the projected 2021 estimated Equalized Assessed Valuation (EAV), including increases in both the base EAV as well as increases due to new construction/annexations for the Village of Lombard, as compared to the 2020 actual EAV.

	2021 Actual	2022 Estimated	Incr over Prior Year	
			Amount	Percent
Base EAV	1,756,114,758	1,817,000,523	60,885,765	3.5%
New Construction/Annexations	7,963,420	45,000,000	37,036,580	465.1%
Total	1,764,078,178	1,862,000,523	97,922,345	5.6%

Attachment B shows a history of EAV growth in the Village over the last ten years. The York Township Assessor’s Office estimated a 3.5% increase to the 2021 base EAV. The Village estimated an increase of 5.6% to the total 2022 EAV over the total 2021 EAV of \$1,764,078,178. If there is no new growth, there will be no levy for this.

2022 STATUTORILY PERMISSIBLE PROPERTY TAX LEVY

The Village’s tax levy is made up of two component areas: The Corporate Levy and Special Levies. The Village has not had a bonded debt tax levy since 1994. For 2022, the total statutorily permissible tax levy for the Village of Lombard is \$11,307,018, an increase of \$764,887 or 7.26% over the prior year’s extended levy. **Attachment C** compares the 2021 extended levy to the 2022 statutorily permissible levy in detail. Below is a ten-year comparison of property tax extensions.



*2022 is the statutorily permissible levy amount prior to extension

SPECIAL LEVIES:

POLICE AND FIREFIGHTERS' PENSION FUNDS:

Since 1992, the Village has used an independent actuary to determine the annual tax levy requirements for both the Police and Firefighters' Pension Funds. Tax levy requests are based on Actuarial Valuation Reports for the year ending 12/31/2021. For Police, the mortality improvement scale was updated from scale MP-2020 to scale MP-2021. The change results in an increase in benefit obligations and the recommended contribution. For Fire, the interest rate, mortality, retirement, withdrawal, salary scale, inflation, and payroll growth assumptions were changed as a result of the Illinois Firefighters' Pension Investment Fund Actuarial Experience Study published December 1, 2021. These changes result in a net increase in benefit obligations and an increase in the recommended contribution.

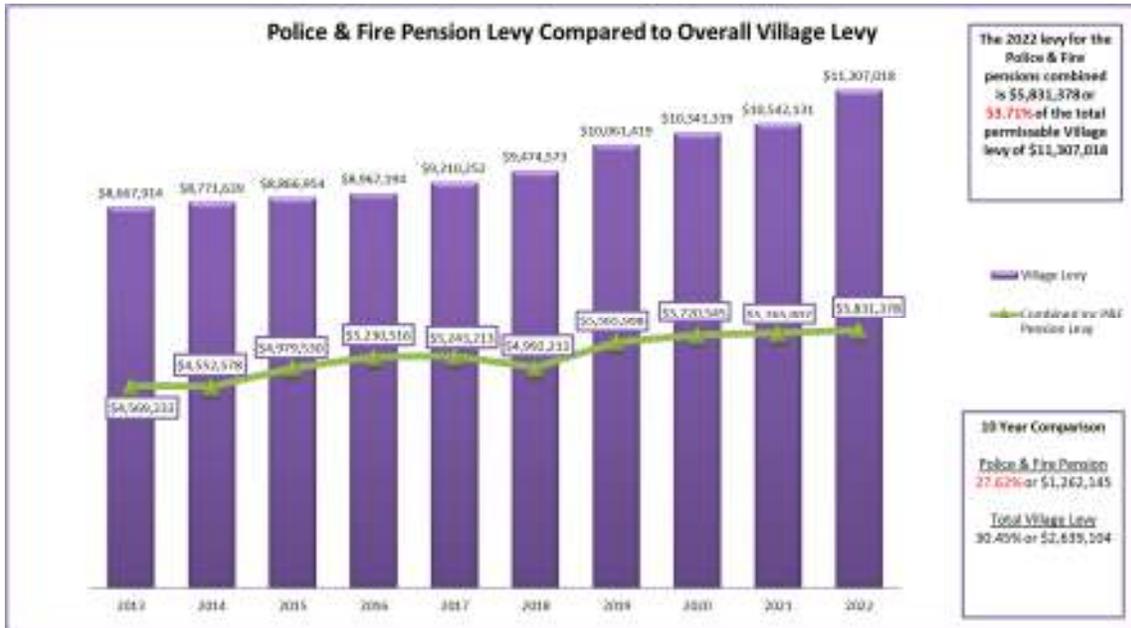
The actuary analysis indicates that the tax levy requirement for the Police Pension Fund for 2022 is \$3,243,211, a decrease of \$57,379 or 1.74% less than the prior year's extended levy. The percent funded has increased from 68.6% last year to 71.3% this year.

The tax levy requirement for the Firefighters' Pension Fund for 2022 is \$2,588,167 an increase of \$123,750 or 5.02% more than the prior year's extended levy. The percent funded has increased from 79.4% last year to 80.8% this year.

The Police and Firefighters' Pension Funds will see a net combined increase of \$66,371 or 1.15% more than last year's extended levy. A comparison of the annual requirements for this year and last year is shown on **ATTACHMENT D**.

The annual actuarially determined tax levy requirement for the Police Pension Fund, expressed as a percentage of payroll, decreased from 51.80% for 2021 to 50.50% for 2022. The Firefighters' Pension Fund tax levy requirement, expressed as a percentage of payroll, increased from 35.50% for 2021 to 36.39% for 2022.

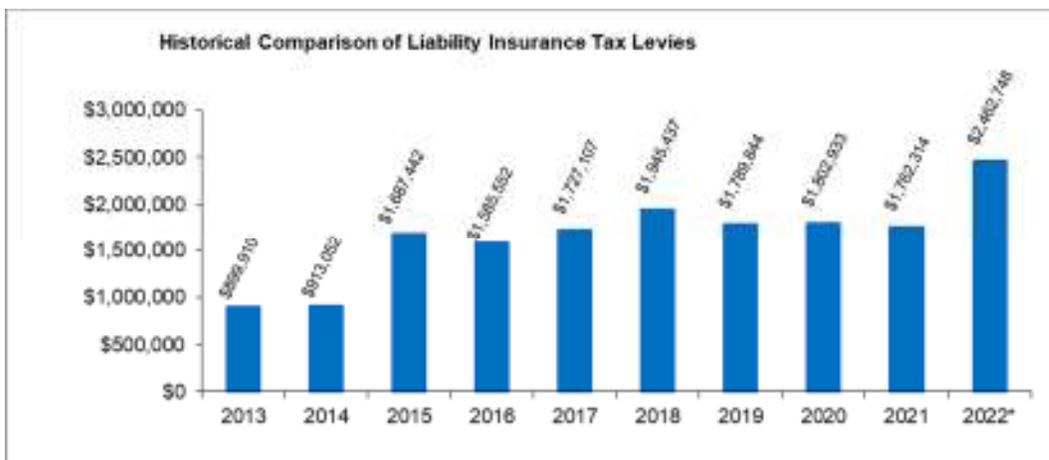
The chart on the next page displays a history of the Police and Firefighters' Pension Fund tax levies over the past ten years. The Village's overall tax levy has increased since 2013 by \$2,639,104, in actual dollars or 30.45% in ten years. The combined levies for the Police and Firefighters' Pension Funds alone have increased by \$1,262,145 or 27.62% in the same period. This means that 47.82% of annual statutorily permissible property tax levy increase has had to fund Police and Firefighters' Pension Funds in the last 10 years.



*2022 is the proposed levy amount prior to extension

LIABILITY INSURANCE:

The 2022 Proposed Tax Levy for Liability Insurance is \$2,462,748, or \$700,434 more than the 2021 levy. The Village has an actuarial study conducted every other year in order to determine the Village’s reserve requirements for Liability Insurance. In 2016, the Village Board approved a change to the financial policy for the Liability Insurance Account to state that the Village will levy for the actuarially determined normal loss amount and any unfunded liability will be spread over four years. This change helps smooth out increases/decreases and provides time to adjust if there is a year with a large increase. To put the current year tax levy into perspective, the chart below shows tax levies for 2013-2022.



*2022 is the proposed levy amount prior to extension

IMRF/SOCIAL SECURITY:

ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF): The Village's contribution rate, expressed as a percentage of payroll, decreased from 14.25% in 2021 to 10.44% in 2022. The Village received information from IMRF that indicates that the Village's rate for 2023 will decrease from 10.44% to 6.68%. The 2022 proposed levy for IMRF is \$385,820, a decrease of 32.91% from the previous year.

SOCIAL SECURITY/MEDICARE: The 2022 proposed levy for Social Security/Medicare is \$694,526, an increase of 2.00% compared to the previous year.

The contribution rate for the Village expressed as a percentage of payroll is 6.20% for Social Security and 1.45% for Medicare, for a total of 7.65%. This amount, combined with the 6.68% of payroll for IMRF, means that the total pension cost for non-sworn Village personnel, expressed as a percentage of payroll, is 14.33% as compared to 50.50% for sworn Police and 36.39% for sworn Fire personnel. For sworn Police and Fire personnel hired after 1986, the Village also contributes 1.45% for Medicare in addition to the pension costs above.

Attachment E shows the historical comparison of IMRF, Social Security and Medicare rates and wage bases for the last 10 years. During that timeframe, combined levies for these levies have decreased by \$321,022 or 22.91% as compared to the increases in the combined Police and Firefighters' Pension Fund levies of \$1,262,145 or 27.60% over the same ten year period.

PUBLIC BENEFIT:

State statute provides that the Village can levy to the maximum rate of \$.05/\$100 of EAV for the Public Benefit Fund to pay for a portion of the Village's share of special assessment projects. The amount of this year's Public Benefit levy is \$5,000. Currently, there are no Special Assessments.

CORPORATE LEVY:

General Corporate Levy: The 2022 proposed General Corporate Levy totals \$1,927,546 compared to the 2021 extended levy of \$1,730,561. The 2022 proposed General Corporate levy increased due to an increase of 5.00% in the CPI and an estimated new growth EAV increase of \$45,000,000. The Pension funds are expected to continue to increase as 2022 has significant investment losses, and the General Corporate levy will once again decline and likely be eliminated.

TAX RATES:

The tax cap limits our base tax levy increase over the prior year's extended levy to 5.00% or the national CPI, as reported for December prior to adoption of the levy. For tax year 2022, the December 2021 national CPI increase was 7.0%. However, as stated previously, the amount allowed is capped at 5.0%. We also levy for new construction and annexations that are expected to add an additional 2.38% in 2022. Finally, the exempt portion of the Firefighters' Pension Fund decreased by \$12,240 or (-3.77%) in 2022. These factors bring our total increase allowed to 7.26%. This addition for new growth benefits the Village only for the first year it goes on the tax rolls. If there is no new growth, there will be no levy for this. Next year the new growth amount is rolled into our prior year's extension, which is capped by the CPI increase.

Based on this statutorily permissible levy, the tax capped portion of the tax rates for the Village next year are expected to increase from \$0.5779/\$100 of EAV to \$0.5905/\$100 of EAV. As mentioned earlier, the Firefighters' Pension Fund is allowed to levy for the additional costs associated with the July 2004 fire pension legislation, with these costs being exempt from the tax caps. So, in addition to the tax cap levy of 0.5905/\$100 of EAV, the Firefighters Pension Fund will also levy 0.0168/\$100 of EAV, making the total Village levy 0.6073/\$100 of EAV compared to the 2021 Village extended levy of 0.5976/\$100 of EAV.

A ten-year comparison of tax rates can be found in **Attachment F**. As this comparison indicates, the projected 2022 property tax rate for the Village of Lombard of \$0.6073/\$100 of EAV is 9.92% lower than it was ten years ago.

The Village's share of the tax bill for the owner of a \$300,000 house is expected to increase approximately \$27.41.

IMPACT OF THE PROPERTY TAX EXTENSION LIMITATION ACT:

The Statutorily Permissible 2021 Property Tax Levy for the Village of Lombard has been developed in order to comply with the provisions of the Property Tax Extension Limitation Act. An increase due to new growth of 2.38% has been provided for in the calculations. However, if this new growth estimate or the increase in the current tax base EAV is not realized, it may be necessary to reduce our levy at a later date. Toward the end of March 2023, the DuPage County Clerk will notify us if we are required to reduce our tax levy further as a result of our final extended 2022 tax levy. At that time, we will be given the opportunity to decide if we want proportional reductions in all levies or if the reduction (if any) should come from one or more levies.

TRUTH IN TAXATION CALCULATION:

For purposes of complying with the statutory requirements of the Truth in Taxation Act, we must compare our 2021 Aggregate Extended Levy to our 2022 Statutorily Permissible Levy. If the amount of the increase in the levy is 5% or greater, a public hearing must be held by the Village Board. The 2021 Aggregate Extended Levy for the

2022 Statutorily Permissible Tax Levy

September 8, 2022

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Village was \$10,542,131. The 2022 statutorily permissible levy for the Village is \$11,307,018, an increase of \$764,887 or 7.26%. Therefore, a public hearing is required and will be held before the Village Board meeting on November 3, 2022.

The Finance Committee's recommendation on the 2022 Property Tax Levy will be on the agenda for Village Board approval at their November 3, 2022 meeting.

**ATTACHMENT A
 STATUTORILY PERMISSIBLE VILLAGE OF LOMBARD PROPERTY TAX LEVY
 TAX YEAR 2022**

5% CPI

2.47% NEW GROWTH ESTIMATE

ASSUMPTIONS		
AGGREGATE EXTENSION FOR 2021 TAX YEAR (Excl Fire Pension-Exempt from Tax Cap)	VILLAGE	\$10,217,541
	FIRE PENSION-EXEMPT	\$324,590
	TOTAL	\$10,542,131
2022 PROJECTED BASE EAV		\$1,817,000,523
2022 PROJECTED "NEW GROWTH"		\$45,000,000
2022 TOTAL PROJECTED EAV		\$1,862,000,523

2022 STATUTORILY PERMISSIBLE LEVIES - WITH 5.0% CPI	AMOUNT	RATE
CORPORATE	1,927,546	0.1035
POLICE PENSION	3,243,211	0.1742
PUBLIC BENEFIT	5,000	0.0003
FIREFIGHTERS' PENSION-SUBJECT TO TAX CAP	2,275,817	0.1222
IMRF	385,820	0.0207
LIABILITY INSURANCE	2,462,748	0.1323
SOCIAL SECURITY	694,526	0.0373
TOTAL (VILLAGE ONLY)	10,994,668	0.5905
FIREFIGHTERS' PENSION-EXEMPT FROM TAX CAP	312,350	0.0168
TOTAL (VILLAGE ONLY)-INCL ADD'L FIRE LEVY	11,307,018	0.6073

GRAND TOTAL-EXEMPT FROM TAX CAP	312,350	0.0168
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GRAND TOTAL-SUBJECT TO TAX CAP	10,994,668	0.5905
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TRUTH-IN-TAXATION CALCULATION

CURRENT YEAR PROPOSED LEVY	11,307,018
PRIOR YEAR EXTENDED LEVY	10,542,131
INCREASE IN LEVY	<u>764,887</u>
PERCENTAGE INCREASE IN LEVY	<u>7.26%</u>

PUBLIC HEARING REQUIRED	YES
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ATTACHMENT B
Historical Comparison of EAV Growth
2013-2022

	Base EAV	Inc. over PY	New Construction	% of Base	Annexations	% of Base	Total % of Base	Total EAV	Inc. over PY
Actual 2013	1,280,541,067	-6.8%	5,118,090	0.40%	0	0.00%	0.40%	1,285,659,157	-6.45%
Actual 2014	1,264,234,172	-1.7%	3,893,480	0.31%	0	0.00%	0.31%	1,268,127,652	-1.36%
Actual 2015	1,310,743,549	3.4%	3,463,340	0.26%	0	0.00%	0.26%	1,314,206,889	3.63%
Actual 2016	1,384,860,088	5.4%	4,756,270	0.34%	0	0.00%	0.34%	1,389,616,358	5.74%
Actual 2017	1,473,640,391	6.0%	8,659,870	0.58%	0	0.00%	0.58%	1,482,300,261	6.67%
Actual 2018	1,540,330,543	3.9%	12,682,460	0.82%	0	0.00%	0.82%	1,553,013,003	4.77%
Actual 2019	1,634,698,799	5.3%	30,272,140	1.82%	0	0.00%	1.82%	1,664,970,939	7.21%
Actual 2020	1,721,270,552	3.4%	10,653,580	0.62%	0	0.00%	0.62%	1,731,924,132	4.02%
Actual 2021	1,756,114,758	1.4%	7,963,420	0.45%	0	0.00%	0.45%	1,764,078,178	5.95%
Est 2022	1,817,000,523	3.0%	45,000,000	2.42%	0	0.00%	2.42%	1,862,000,523	7.51%
Average Inc. Last 5 years (1)		4.6%		1.3%		0.0%	1.3%		7.2%

Note (1) Average includes Years 2017-2021

ATTACHMENT C

**COMPARISON OF 2021 PROPERTY TAX LEVY AS EXTENDED
vs.
2022 STATUTORILY PERMISSIBLE PROPERTY TAX LEVY**

<i>VILLAGE</i>	<u>2021 EXTENDED LEVY</u>		<u>2022 PROPOSED LEVY</u>		<u>INCREASE/ DECREASE</u>	
	<i>RATE</i>	<i>AMOUNT</i>	<i>RATE</i>	<i>AMOUNT</i>	<i>%</i>	<i>AMOUNT</i>
CORPORATE	0.0981	1,730,561	0.1035	1,927,546	11.38%	196,985
IMRF	0.0326	575,089	0.0207	385,820	-32.91%	-189,269
FIREFIGHTERS' PENSION-SUBJECT TO TAX CAP	0.1213	2,139,827	0.1222	2,275,817	6.36%	135,990
POLICE PENSION	0.1871	3,300,590	0.1742	3,243,211	-1.74%	-57,379
LIABILITY INSURANCE	0.0999	1,762,314	0.1323	2,462,748	39.75%	700,434
PUBLIC BENEFIT	0.0003	5,292	0.0003	5,000	-5.52%	-292
SOCIAL SECURITY	0.0386	680,934	0.0373	694,526	2.00%	13,592
TOTAL VILLAGE SUBJECT TO TAX CAP	0.5779	10,194,608	0.5905	10,994,668	7.85%	800,060
*2021 Aggregate Extention	0.0013	22,933	0.0000	0	0.00%	-22,933
FIREFIGHTERS' PENSION-NOT SUBJECT TO TAX CAP	0.0184	324,590	0.0168	312,350	-3.77%	-12,240
TOTAL VILLAGE LEVY	0.5976	10,542,131	0.6073	11,307,018	7.26%	764,887

ATTACHMENT D

**COMPARISON OF ANNUAL TAX LEVY REQUIREMENTS
FOR POLICE AND FIREFIGHTERS' PENSION FUNDS
TAX YEAR 2022 vs. 2021**

	<u>A</u>	<u>B</u>	<u>C</u>	
	<u>2021 Extended TAX LEVY</u>	<u>ACTUARY AS OF 1/1/22</u>	<u>INC./(DEC.) OVER 2021</u>	
			<u>AMOUNT</u>	<u>PERCENT</u>
POLICE PENSION FUND	\$3,300,590	\$3,243,211	(\$57,379)	-1.74%
FIREFIGHTERS' PENSION FUND				
Subject to Tax Cap	\$2,139,827	\$2,275,817	\$135,990	6.36%
Exempt from Tax Cap	\$324,590	\$312,350	(\$12,240)	-3.77%
TOTAL FIREFIGHTERS' PENSION FUND	<u>\$2,464,417</u>	<u>\$2,588,167</u>	<u>\$123,750</u>	<u>5.02%</u>
TOTAL	<u>\$5,765,007</u>	<u>\$5,831,378</u>	<u>\$66,371</u>	<u>1.15%</u>

NOTES:

- A. Amount levied and extended by the County Clerk for the 2021 Village Tax Levy.
- B. Updated Actuarial Valuations based on membership data and asset information as of 12/31/21.
- C. Increase in 2022 tax levy request over 2021 extended levy.

	<u>2021</u>		<u>2022</u>	
	<u>AS LEVIED</u>	<u>PERCENT OF PAYROLL</u>	<u>AS LEVIED</u>	<u>PERCENT OF PAYROLL</u>
<u>POLICE PENSION FUND</u>				
Employer's Share of Normal Cost <small>*this would be the levy if 100% funded</small>	\$625,479 *	9.82%	\$599,087 *	9.33%
Amoritization of Unfunded Liability	\$2,674,482	41.98%	\$2,644,124	41.18%
Annual Actuarial Requirement as a Percentage of Payroll	\$3,299,961	51.80%	\$3,243,211	50.50%
<u>FIREFIGHTERS' PENSION FUND</u>				
Employer's Share of Normal Cost <small>*this would be the levy if 100% funded</small>	\$975,075 *	14.06%	\$937,262 *	13.18%
Amoritization of Unfunded Liability	\$1,487,309	21.44%	\$1,650,905	23.21%
Annual Actuarial Requirement as a Percentage of Payroll	\$2,462,384	35.50%	\$2,588,167	36.39%

**ATTACHMENT E
ANALYSIS OF IMRF FUND
IMRF/SOCIAL SECURITY/MEDICARE
RATES, WAGE BASES & TAX LEVIES**

IMRF				
CALENDAR YEAR	EMPLOYER'S CONTRIBUTION	EMPLOYEE'S CONTRIBUTION	WAGE BASE	
2013	15.45%	4.50%	NONE	
2014	15.11%	4.50%	NONE	
2015	15.75%	4.50%	NONE	
2016	18.37%	4.50%	NONE	
2017	15.93%	4.50%	NONE	
2018	15.92%	4.50%	NONE	
2019	13.12%	4.50%	NONE	
2020	15.61%	4.50%	NONE	
2021	14.25%	4.50%	NONE	
2022	10.44%	4.50%	NONE	
2023	6.68%	4.50%	NONE	

SOCIAL SECURITY/MEDICARE						
CALENDAR YEAR	EMPLOYER'S CONTRIBUTION	EMPLOYEE'S CONTRIBUTION	WAGE BASE			
			SS	MEDICARE		
2012	7.65%	5.65%	\$110,100	Unlimited		
2013	7.65%	7.65%	\$113,700	Unlimited		
2014	7.65%	7.65%	\$117,000	Unlimited		
2015	7.65%	7.65%	\$118,500	Unlimited		
2016	7.65%	7.65%	\$118,500	Unlimited		
2017	7.65%	7.65%	\$127,200	Unlimited		
2018	7.65%	7.65%	\$128,700	Unlimited		
2019	7.65%	7.65%	\$132,900	Unlimited		
2020	7.65%	7.65%	\$137,700	Unlimited		
2021	7.65%	7.65%	\$142,800	Unlimited		

Property Tax Levies (IMRF, SS & Medicare combined)				
TAX LEVY YEAR	TAX LEVY	INC./(DEC.) OVER PY		
		AMOUNT	PERCENT	
2013	\$1,401,368	\$39,499	2.90%	
2014	\$1,396,209	-\$5,160	-0.37%	
2015	\$1,506,081	\$109,873	7.87%	
2016	\$1,496,617	-\$9,464	-0.63%	
2017	\$1,506,060	\$9,444	0.63%	
2018	\$1,520,306	\$14,246	0.95%	
2019	\$1,471,834	-\$48,472	-3.19%	
2020	\$1,469,539	-\$2,295	-0.16%	
2021	\$1,256,024	-\$213,515	-14.53%	
2022*	\$1,080,346	-\$175,678	-13.99%	

**2022 is the statutorily permissible levy amount prior to extension*

Total increase		
2013-2022	(\$321,022)	-22.91%
Avg. Annual Inc.	(\$32,102.25)	-2.55%

ATTACHMENT F

**HISTORICAL TAX RATE INFORMATION
2013-2022**

LEVY YEAR	TOTAL TAX RATE ⁽¹⁾	VILLAGE ONLY	VILLAGE SHARE OF TOTAL
2013	8.9748	0.6742	7.51%
2014	9.2531	0.6917	7.48%
2015	8.9837	0.6747	7.51%
2016	8.8082	0.6453	7.33%
2017	8.4932	0.6250	7.36%
2018	8.2998	0.6151	7.41%
2019	7.9778	0.6043	7.57%
2020	7.9582	0.5971	7.50%
2021	7.9396	0.5976	7.53%
2022⁽²⁾	0.0000	0.6073	TBD

NOTE (1) This table is based on tax code 6011. There are 30 tax codes in Lombard and each receives a different property tax bill depending on whether the area is included within a given taxing district's boundaries. This tax code was selected as an example only.

(2) 2013-2021 as extended; 2022 prior to extension