



School Finance - State & Local District 64 and 207

September 28, 2017

What elements of the tax bill are outside the District's control?

Assessed valuation - controlled by Cook County Assessor

Assessment Level - County Law - 10%
Residential - 25% Commercial or Industrial

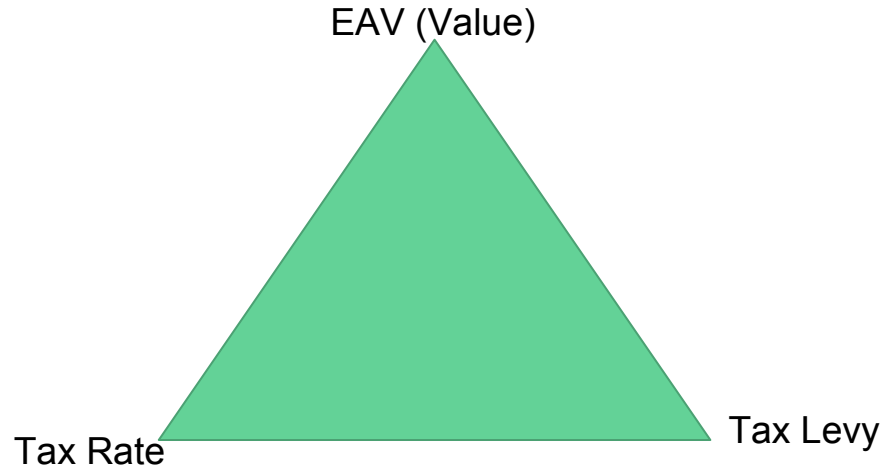
Equalization Factor - Determined by the Illinois Department of Revenue. Designed to equalize property in a County at 33 ⅓% of fair market value. In Cook County equalization factor is around 3, other counties' factor is around 1 because all properties are assessed at 33 ⅓%.

Exemptions - Illinois Law

**What elements
of the tax bill
does the District
control?**

The total amount requested from
all taxpayers. (Tax Levy)

How is the tax bill amount calculated?



The Story of Six Properties in District 207

House A - 1,206 sq ft

Had a value per their tax bill of \$160,419 in 2015 and a value of \$202,780 in 2016. Zillow estimates value at \$223,717.

House B - 2,234 sq ft

Had a value per their tax bill of \$248,010 in 2015 and a value of \$299,930 in 2016. Zillow estimates value at \$353,108.

Commercial Building C - 31,212 sq ft

Had a value per their tax bill of \$6,421,528 in 2015 and a value of \$7,181,144 in 2016.

The Story of Six Properties in District 207

Bank Branch D

Had a value per their tax bill of \$1,183,736 in 2015 and a value of \$1,060,000 in 2016.

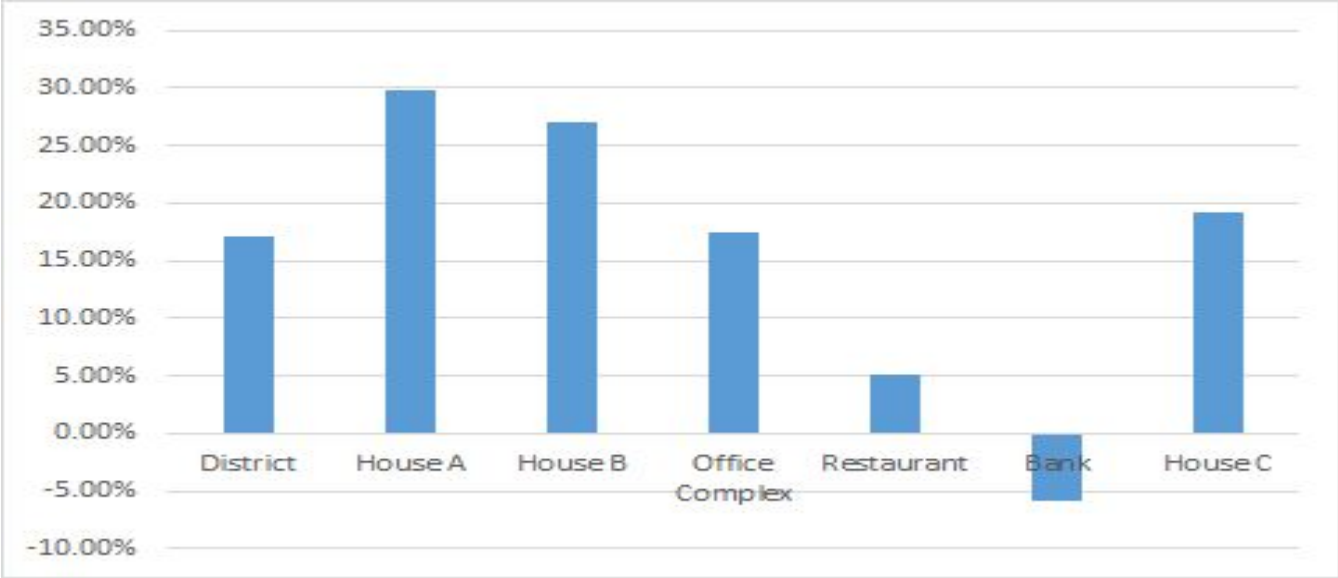
Restaurant E

Had a value per their tax bill of \$600,000 in 2015 and a value of \$600,000 in 2016.

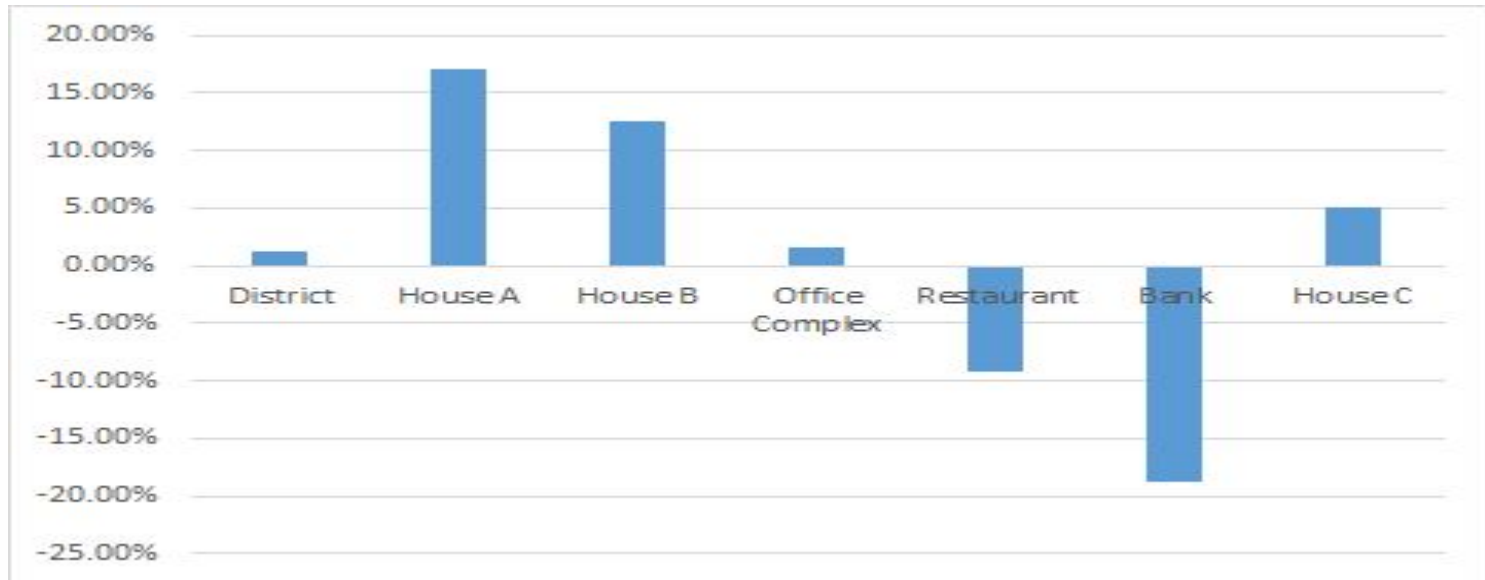
House F - 1,208 sq ft

Had a value per their tax bill of \$238,160 in 2015 and a value of \$270,160 in 2016. Zillow estimates value at \$290,857.

EAV Increase 2015 to 2016 - District 207



Increase in taxes to District 207



D64 - Tax Rate Relationship to EAV

Tax Year	SD Total EAV	SD Total EAV Difference	SD Total Tax Extension	New Property	CPI	% increase in SD Total Extension	SD Rate
2012	1,705,216,205	-7.48%	\$ 62,393,860.94		3.00%		3.659
2013 (Tri)	1,399,438,847	-17.93%	\$ 63,982,344.08	0.85%	1.70%	2.55%	4.572
2014	1,414,256,518	1.06%	\$ 65,197,225.48	0.40%	1.50%	1.90%	4.610
2015	1,371,795,137	-3.00%	\$ 65,681,551.16	0.00%	0.80%	0.74%	4.788
2016 (Tri)	1,638,658,393	19.45%	\$ 66,201,799.08	0.09%	0.70%	0.79%	4.040
AV - Assessed Value (33.33 of Market Value)							
IDOR EQ - Illinois Department of Revenue Equalizer							
EAV - Property Equalized Assessed Value							
SD - School District							
CPI- Consumer Price Index							

Five-Year History of a Home in D64

Tax Year	Property AV	IDOR EQ	Exemptions	Property EAV	SD Rate	Property SD Tax	Property Total Tax	SD % of Total	% difference in property EAV	% difference in Property SD Tax
2012	80,430	2.8056	7,000	218,654	3.659	\$8,000.55	\$ 19,060.07	41.98%		
2013 (Tri)	71,973	2.6621	7,000	184,599	4.572	\$8,439.87	\$ 19,859.16	42.50%	-15.57%	5.49%
2014	71,973	2.7253	7,000	189,148	4.610	\$8,719.72	\$ 20,984.08	41.55%	2.46%	3.32%
2015	71,973	2.6685	7,000	185,060	4.788	\$8,860.67	\$ 21,389.23	41.43%	-2.16%	1.62%
2016 (Tri)	72,450	2.8032	7,000	196,092	4.040	\$7,922.12	\$ 19,193.48	41.28%	5.96%	-10.59%
AV - Assessed Value (33.33 of Market Value)										
IDOR EQ - Illinois Department of Revenue Equalizer										
EAV - Property Equalized Assessed Value										
SD Rate - School District Rate										

Relationship of Homeowners' EAV to District EAV

- ❖ Total taxable value of D64 increased by 19.45% inclusive of 5% increase in the Illinois Department of Revenue Equalization Factor
- ❖ If Homeowner's EAV increased by **More** than 19.45%, homeowner will pay a larger burden of the tax bill to all taxing bodies.
- ❖ If Homeowner's EAV was **Less** than 19.45%, homeowner will pay a smaller burden of the tax bill to all taxing bodies.
- ❖ If other residents successfully protest their reassessment, they will pay less of the tax burden.
 - The tax burden will be shifted to the remaining taxpayers.
 - The “pie” does not get any smaller, it is simply reallocated.

Relationship of Homeowners' EAV to District EAV

Estimate by:	Tax Year	Property AV	IDOR EQ	Exemptions	Property EAV	SD Rate	Property SD Tax	Property Total Tax	SD % of Total	% difference in property EAV	% difference in Property SD Tax
10% Increase in EAV	2016 (Tri)	75,116	2.8032	7,000	203,566	4.04	\$8,224.07	\$19,925.04	41.28%	10.00%	-7.18%
19.45% Increase in EAV	2016 (Tri)	81,355	2.8032	7,000	221,054	4.04	\$8,930.59	\$21,636.78	41.28%	19.45%	0.79%
30% Increase in EAV	2016 (Tri)	88,320	2.8032	7,000	240,578	4.04	\$9,719.35	\$23,547.77	41.28%	30.00%	9.69%

Comparing Des Plaines 62 to Park Ridge 64

District	Total Valuation	Residential Valuation		Farm Valuation	Commercial Valuation	Industrial Valuation	Railroad Valuation
		10%		State Assessed	25%	25%	State Assessed
DesPlaines 62	\$ 1,718,085,335	\$ 893,099,327		\$ 126,026	\$ 181,084,394	\$ 289,674,154	\$ 5,454,359
Park Ridge-Niles 64	\$ 1,638,658,393	\$ 1,455,414,724		\$ -	\$ 529,731	\$ 836,442	\$ 1,322,833
District	Total Tax Amount	Residential Tax Amount		Farm Tax Amount	Commercial Tax Amount	Industrial Tax Amount	Railroad Tax Amount
DesPlaines 62	\$ 67,366,126	\$ 35,018,425	51.98%	\$ 4,941	\$ 20,770,771	\$ 11,358,124	\$ 213,865
Park Ridge-Niles 64	\$ 66,201,799	\$ 58,798,755	88.82%	\$ -	\$ 7,315,810	\$ 33,792	\$ -