

Village Board Meeting Infrastructure Property Tax

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WELCOME!

THE NEXT FIFTY YEARS....



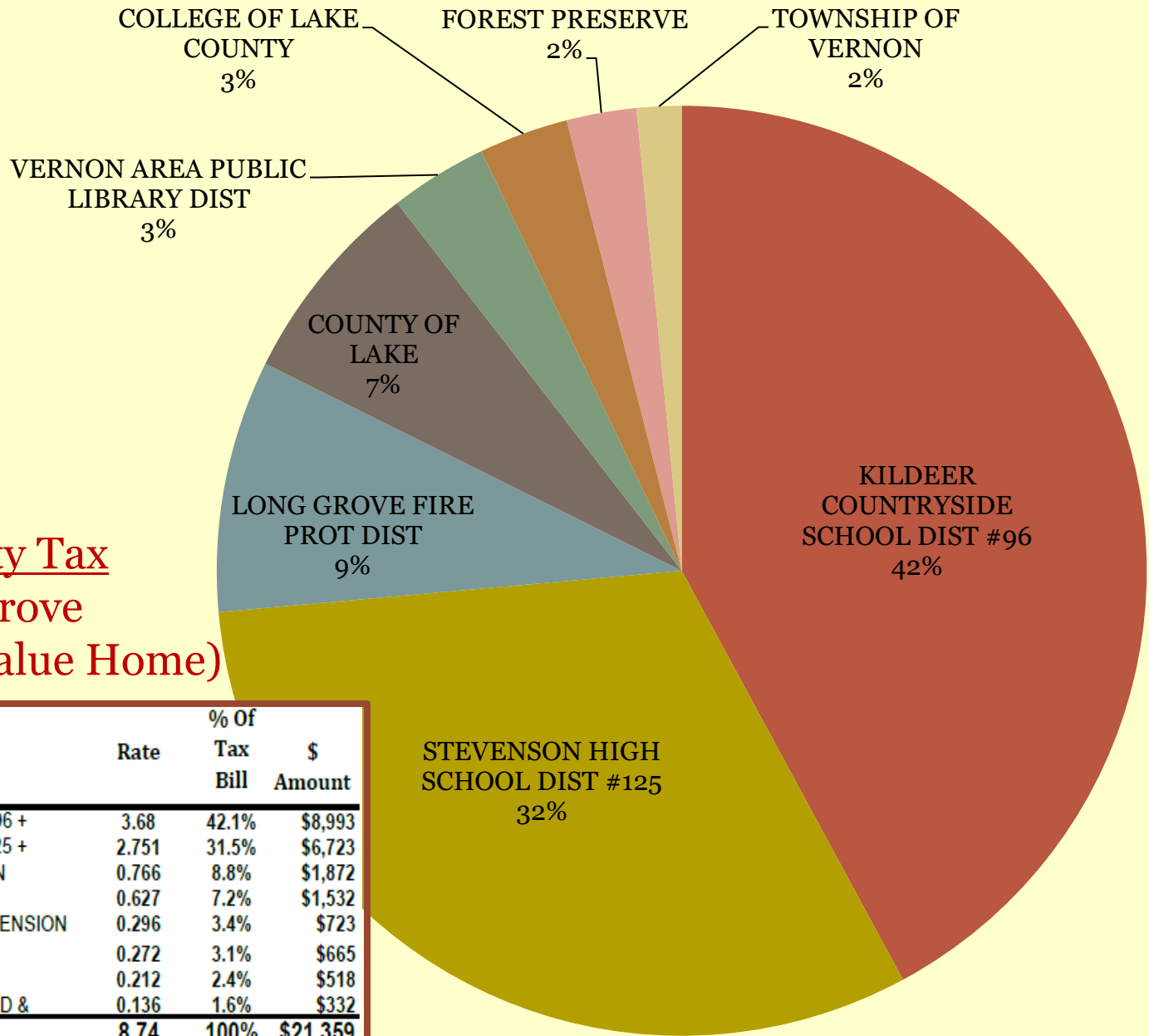
Village Board Meeting – Infrastructure Property Tax

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Decision(s) Timeline. Property Tax Referendum.

- ❖ June 26, 2012– Town Hall Meeting I.
- ❖ August 14, 2012 – Town Hall Meeting II.
- ❖ October 23, 2102 – Town Hall Meeting III
- ❖ *October 8, 2013 – Town Hall Meeting IV.*
- ❖ October 22, 2013 – Draft Referendum Question.
- ❖ November 12, 2013 – Referendum Question.
- ❖ April 2014 – Referendum Vote.
- ❖ June 2015 – First Property Taxes Received.

**Zero (No) Property Tax
Village Of Long Grove
(\$750K Market Value Home)**



Taxing Body	Rate	% Of Tax Bill	\$ Amount
KILDEER COUNTRYSIDE SCHOOL DIST #96 +	3.68	42.1%	\$8,993
STEVENSON HIGH SCHOOL DISTRICT #125 +	2.751	31.5%	\$6,723
LONG GROVE FIRE PROT DIST + PENSION	0.766	8.8%	\$1,872
COUNTY OF LAKE + PENSION	0.627	7.2%	\$1,532
VERNON AREA PUBLIC LIBRARY DIST + PENSION	0.296	3.4%	\$723
COLLEGE OF LAKE COUNTY #532	0.272	3.1%	\$665
FOREST PRESERVE + PENSION	0.212	2.4%	\$518
TOWNSHIP OF VERNON + GRAVEL + ROAD &	0.136	1.6%	\$332
Totals	8.74	100%	\$21,359

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• Growth & Miles Of Village-Owned Public Roads

Year	1956	1960	1970	1980	1990	2000	2010
Sq. Miles	4	6	9	14	16	18	18
Miles	1	1	13	27	31	31	31

- Incorporated In 1956 To Protect From Sprawl.
 - Protect Low-Density Residential Development Character.
 - Limit Development Through Annexation (Agreements).
 - Since Late 1970's Recognition Of Public Road Maintenance Costs & Adoption Of Policy Limiting New Development To Private Roads.
 - ✦ Included Policy Of Establishing Strong Homeowner Associations With Legal Ability To Collect Homeowner Association Dues To Cover Costs Related To Private Roadway Maintenance.

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- Village Finances

“Village Policy to encourage private roads and to only accept dedicated roads under special circumstances. A reduction in length of dedicated roads will assist the Village in maintaining its no tax levy policy (1979, 1991).”

- Excerpt: 1999 Comprehensive Plan: Goals & Objectives.



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10-Year History Expenses Of Village Infrastructure

Year	03	04	05	06	07	08	09	10	11	12	13*
Pave (K)*	401	386	354	404	308	502	405	409	170	402	750
Plow (K)	262	314	426	332	622	460	401	303	326	241	350
Other (K)	59	14	14	39	67	138	111	64	75	59	400
Total (K)	722	721	936	732	997	1,122	917	776	571	702	1.5M

*2013 = Gen Fund + MFT Funds. Gen Fund Increased \$700K (Tele Tax \$400K + New Home Permits \$300K).

2013 Budgeted Expenses:

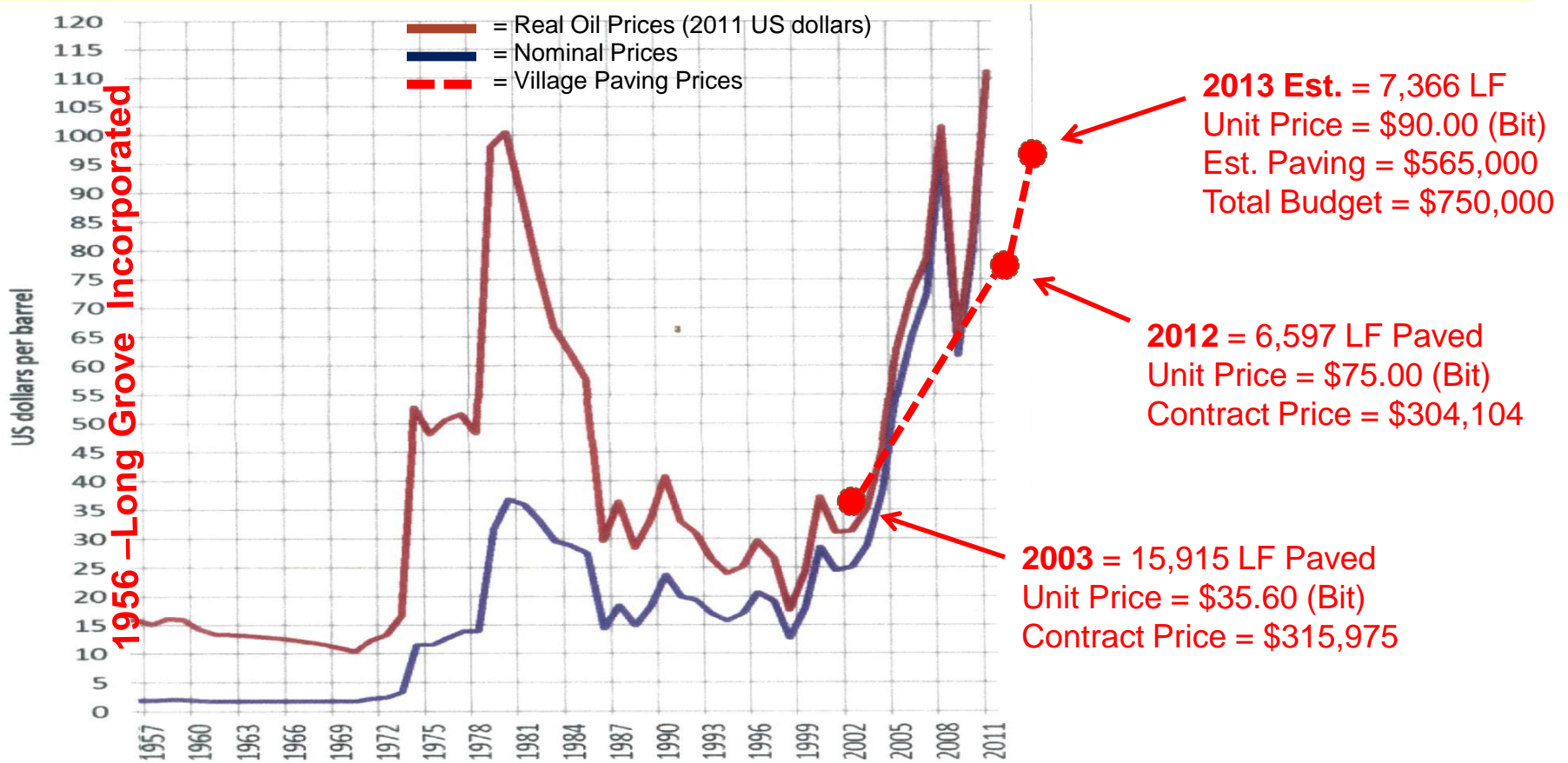
Restricted = \$690K (Infra Sales Tax = \$490K & MFT = \$200)

Does Not Include Village Parking Lot Reconstruction



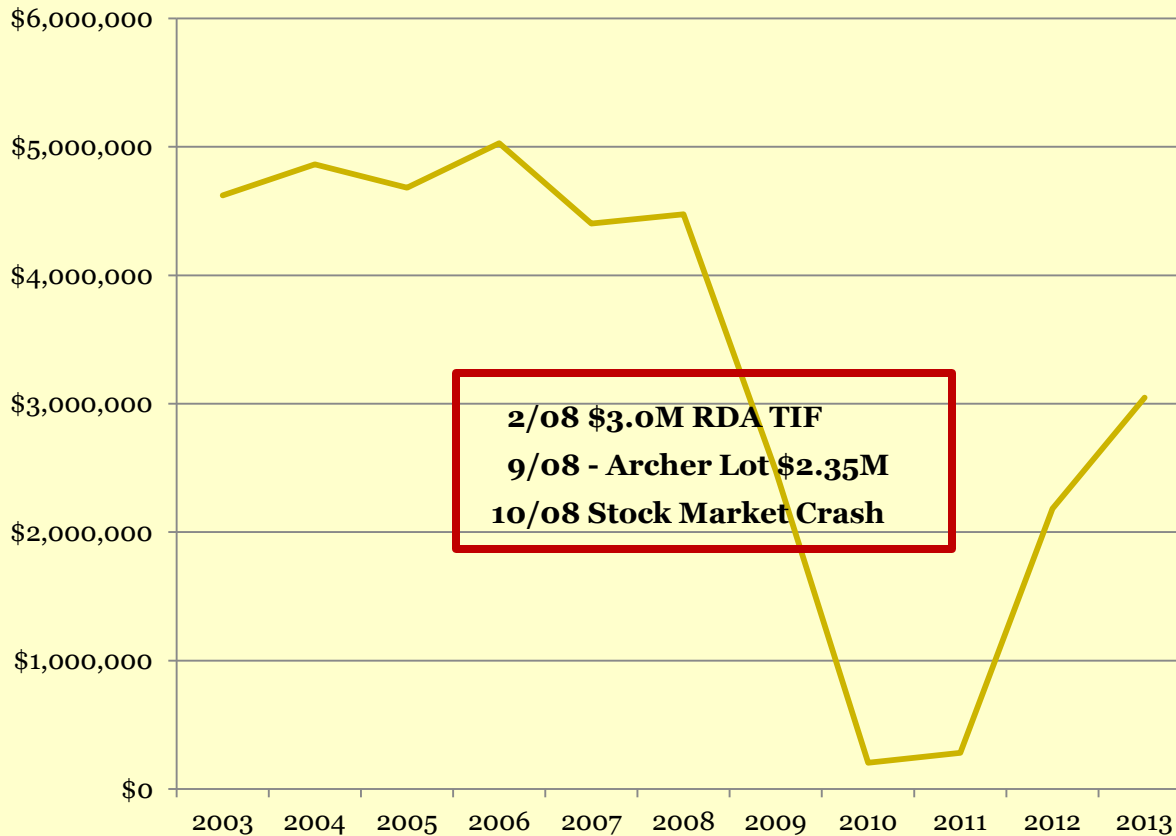
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Historical Crude Oil Prices & Village Paving Costs



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2003-13 Village General Fund Balance



<u>Year</u>	<u>General Fund Balance</u>	<u>\$ Change</u>
2003	\$4,620,663	NA
2004	\$4,862,723	\$242,060
2005	\$4,681,022	-\$181,701
2006	\$5,027,052	\$346,030
2007	\$4,402,169	-\$624,883
2008	\$4,473,372	\$71,203
2009	\$2,479,963	-\$1,993,410
2010	\$205,825	-\$2,274,137
2011	\$282,483	\$76,658
2012	\$2,183,303	\$1,900,820
2013	\$3,048,064	\$864,761

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Infrastructure Property Tax Referendum.

Referendum To Establish A Village-wide Infrastructure Annual Property Tax At A Rate Of:

Option #1: Maintain All Existing Public Roads = 0.282 (\$689)

Option #2: Reduce Length Of Public Roads = 0.068 (\$166)

- Average (\$750K Market Value Home) Annual Property Tax.
- Restricted To Spending On Infrastructure.
- Restrictions Cannot Be Changed Without Another Referendum.