

# Memo

**To:** Walter E. Smithe III, Finance Committee

**From:** Rosemary Ryba, Treasurer

**CC:** Board of Trustees, Village President

**Date:** May 21, 2010

**Re:** Property Taxes

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Questions regarding property tax bills recently received by residents especially in Lake and McHenry Counties are the end result of the levy process. Included in the final figures on the bill are a number of variables attributable to the actions of the four counties after the filing of the Village's levy. The townships re-assess properties on an annual basis with the exception of the Cook County which is done triennially. The counties then decide on the tax rates and the percentage of tax burden by dividing our levy between the four of them. For the 2009 Tax Levy, McHenry County assumed 25.33% of the tax burden, Kane 2.17%, Lake 16.73%, and Cook County's burden percentage will be determined late fall of 2010. Other factors that comprise of the total tax bill are the equalized assessed value (EAV), tax extension and tax rate by county.

In December 2009 the Public Hearing for the Tax Levy was held, followed by the Village Board's approval of a \$6,565,291 levy for the implementation of Village services and operations. This represented an increase over last year's tax extensions of \$296,452 or 4.73%. At the same meeting the Board approved the necessary funds for the Police Pension Board and Debt Service, and its levy is included in the total.

In Cook County, the due date for the first installment was March 3, 2010. The first installment represented 55% of the prior year's total tax (the 2008 Levy). The second installment will reflect the new assessed values of properties and our 2009 Levy. In the other three counties, the first installments are 50% of the 2008 Levy.

Detailed questions about each county's tax bills may be obtained by contacting directly Cook (312-443-5100), Kane (630-232-3565), Lake (847-377-2323) and McHenry (815-344-4260).

A copy of the adopted Levy (Ord 09-12) and other fiscal documents of the Village can be viewed via the Village's website. Also, an analysis by the Auditor is attached.

\*From Prior Year

ANNUAL LEVY ORDINANCE

2007	2008	2009
INCREASE/ (DECREASE)	INCREASE/ (DECREASE)	INCREASE/ (DECREASE)

FUND NAME

GENERAL

Administration	\$ 90,950.00	\$ (69,941.00)	\$ (24,378.00)
Building Department	(49,426.00)	5,000.00	(23,230.00)
Health Services	8,250.00	(8,250.00)	(4,750.00)
Legal Services	115,000.00	217,000.00	270,750.00
Public Safety	-	-	-
Insurance	63,000.00	(34,000.00)	(31,340.00)
Municipal Buildings & Grounds	(36,315.00)	18,175.00	(88,820.00)
Planning/Zoning	7,000.00	(10,000.00)	(41,780.00)

POLICE PROTECTION

(1,418.00) 129,455.00 47,510.00

SOCIAL SECURITY

- 22,000.00 7,000.00

AUDIT

8,000.00 (20,000.00) -

LIGHTING

110.00 190.00 700.00

LIABILITY INSURANCE

2,000.00 7,000.00 (2,000.00)

CROSSING GUARDS

- - -

UNEMPLOYMENT INSURANCE

500.00 350.00 50.00

ROADS AND BRIDGES

7,750.00 35,000.00 120,000.00

RETIREMENT

- - 66,600.00

DEBT SERVICE

545.00 685.00 140.00

POLICE PENSION

- - -

\$ 215,946.00      \$ 292,664.00      \$ 296,452.00

**VILLAGE OF BARRINGTON HILLS**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	
<b>Levy</b>	5,976,175.00	6,268,839.00	6,565,291.00	
<b>EAV</b>				
McHenry County	138,643,445	157,298,427	155,979,936	
Cook County	266,484,506	282,422,313	*TBD	
Lake County	94,987,788	98,124,778	95,384,390	
Kane County	12,336,850	13,437,000	13,292,767	
<b>Tax Rates</b>				
McHenry County	1.021	0.900	1.124	
Cook County	1.335	1.277	*TBD	
Lake County	0.957	1.117	1.191	
Kane County	1.141	0.967	1.081	
<b>Percentage of Burden (Prior to Adjustment)</b>				
McHenry County	24.33%	23.83%	25.33%	
Cook County	57.74%	55.77%	*TBD	
Lake County	15.77%	16.28%	16.73%	
Kane County	2.15%	2.15%	2.17%	
<b>Extension</b>				
McHenry County	1,454,003.38	1,493,864.33	1,662,988.21	
Cook County	3,450,643.45	3,496,131.51	*TBD	
Lake County	942,442.80	1,020,566.99	1,136,028.06	
Kane County	128,487.76	134,780.04	142,466.81	
<b>Prior Period Adjustment</b>				
McHenry County	NONE	(32,720.86)	89,733.77	
Cook County	N/A	N/A	N/A	**
Lake County	(50,596.22)	(15,931.12)	(15,931.12)***	
Kane County	13,988.25	(1,561.43)	1,122.28	
<b>Total Extension</b>				
McHenry County	1,454,003.38	1,461,143.47	1,752,721.98	
Cook County	3,450,643.45	3,496,131.51	*TBD	
Lake County	891,846.58	1,004,635.87	1,120,096.94	
Kane County	142,476.01	133,218.61	143,589.09	

\*TBD- To be determined- Cook County does not produce until second installment

\*\* Cook County does not make prior period adjustments

\*\*\*2008 adjustment used