



**2021 Final Property Tax Levy  
For FY2023  
December 13, 2021**

# TAX LEVY DEFINITIONS – TAX EXAMPLE

**Tax Levy:** The total dollar amount in real estate taxes adopted by each taxing body.

**Tax Rate:** The tax levy (i.e. dollar amount) divided by the total equalized assessed valuation.

**Equalized Assessed Valuation (EAV):** Essentially, this is one third of the fully assessed value of the property.

**State of Illinois Statute - (35 ILCS 200/) Property Tax Code.**

Tax Examples:

Property Value	\$ 100,000	\$ 165,000	\$ 200,000	\$ 300,000	\$ 1,000,000
EAV (1/3 value)	\$ 33,333	\$ 55,000	\$ 66,667	\$ 100,000	\$ 333,333
City-BPL Tax Rate	1.3878%	1.3878%	1.3878%	1.3878%	1.3878%
Tax	\$ 462.60	\$ 763.29	\$ 925.20	\$ 1,387.80	\$ 4,626.00

## EQUALIZED ASSESSED VALUE HISTORY

Levy Year	Equalized Assessed Value	% Change
2017	\$1,858,132,129	0.37%
2018	\$1,867,939,698	0.53%
2019	\$1,881,602,162	0.73%
2020	\$1,887,703,781	0.32%
2021**	\$1,930,212,541	2.25%

\*\* This is the preliminary 2021 EAV prior to the tax appeals process and exemptions.

## 2021 FINAL TAX LEVY – KEY NOTES

### Final Proposed Levy

City: \$20.9M / 1.0838% (no change from the Estimate)

Library: \$ 5.9M / 0.3040% (reduced by \$250K from the Estimate\*)

(\* Annual debt service estimate for the expansion bond reduced from \$1.1M to \$850K)

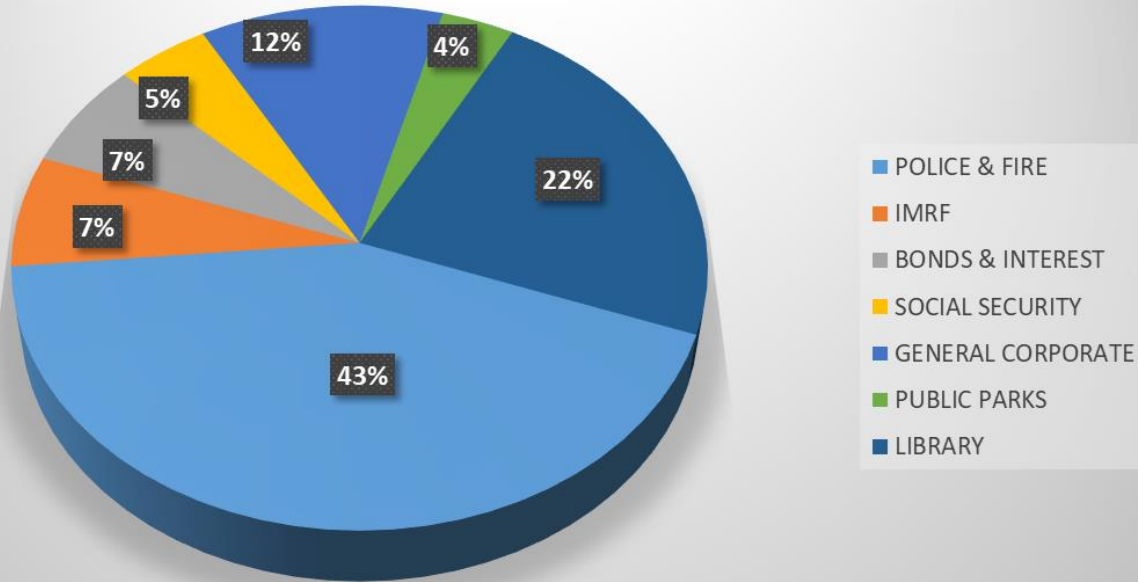
# 2021 FINAL TAX LEVY – FY2023

	2021 Proposed	2020	2019	2018	2017
City Levy	\$ 20,920,384	\$20,645,384	\$20,511,384	\$20,286,384	\$20,061,384
Library Levy	\$ 5,867,785	\$ 4,967,785	\$ 4,935,359	\$ 4,871,840	\$ 4,823,604
Combined Levy	\$ 26,788,169	\$25,613,169	\$25,446,743	\$25,158,224	\$24,884,988
City Rate	1.0838%	1.0937%	1.0901%	1.0860%	1.0797%
Library Rate	0.3040%	0.2632%	0.2623%	0.2608%	0.2596%
Combined Rate	1.3878%	1.3568%	1.3524%	1.3468%	1.3392%

(Rates are estimates - pending final total EAVs)

## 2021 TAX LEVY DOLLARS AT WORK

2021 Proposed Tax Levy



# 2021 TAX LEVY ALLOCATION ESTIMATE BY DISTRICT



## 2021 TAX LEVY – NEXT STEPS

- Recommend -

2021 Final Tax Levy be Approved

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Questions - Discussion