



First 2016 Budget Workshop

October 14, 2015

Village of Oak Lawn Management Team

Upcoming Meeting:

Second - Wednesday, October 28, 2015

Third – Wednesday, November 18, 2015

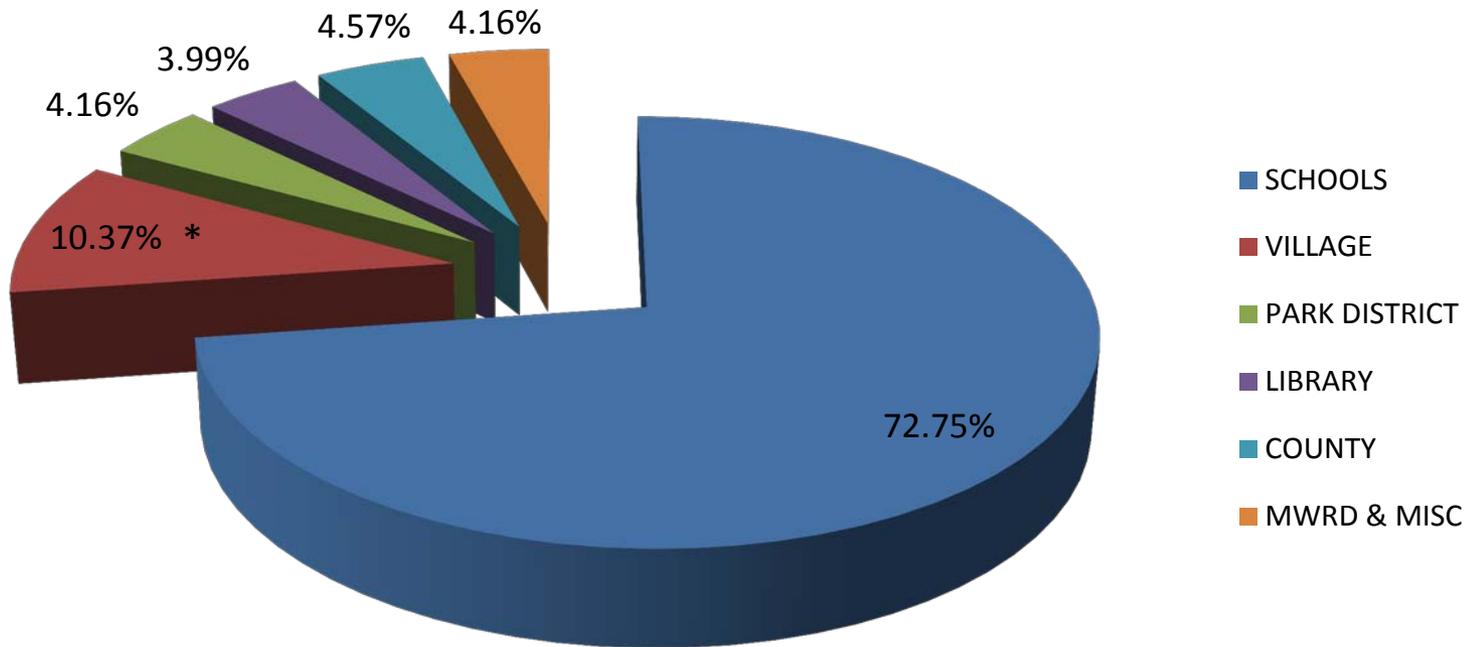
Overview of Presentation



- **2014 PROPERTY TAX ALLOCATION
(COLLECTED IN 2015)**
- **ILLINOIS HOMEOWNERS PAY THE SECOND
HIGHEST PROPERTY TAXES IN THE U.S. (ILLINOIS
POLICY INSTITUTE)**
- **STATE OF ILLINOIS SHARED REVENUES**
- **2016 GENERAL CORPORATE FUND BUDGET**
 - **REFUSE RATES**

YOUR PROPERTY TAX DOLLARS

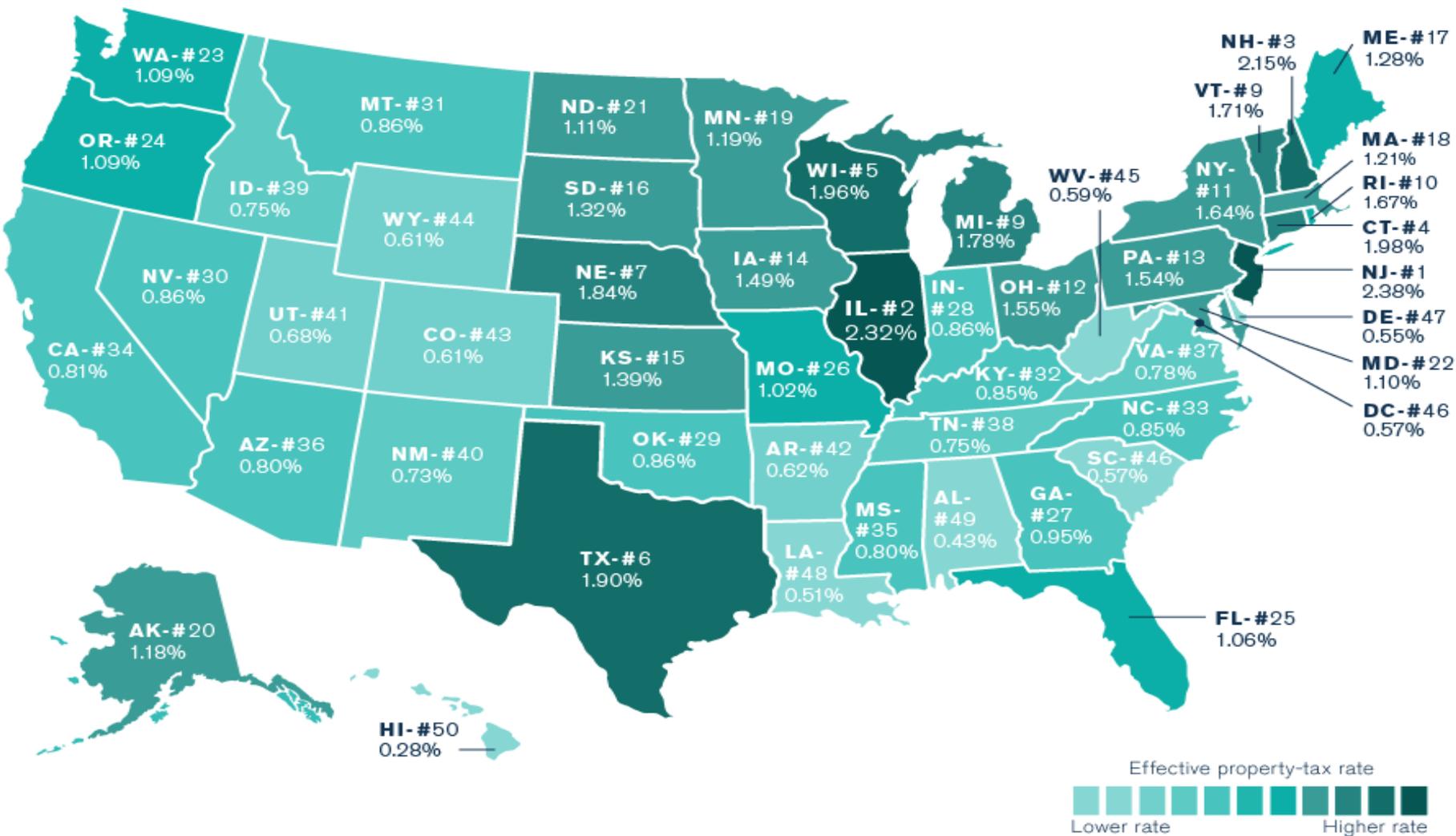
(School District 123, 218 & 524)



* 2013 tax year Village rate was 10.6%

How high are property taxes in your state?

Mean effective property-tax rates on owner-occupied housing



Notes: The figures in this table are mean effective property-tax rates on owner-occupied housing (total real taxes paid divided by total home value). As a result, the data exclude property taxes paid by businesses, renters and others. D.C.'s rank does not affect other states' rankings, but the figure in parentheses indicates where it would rank if included.

Property taxes on a \$200,000 Illinois home can add up to more than the value of the home

Property-tax liability on a \$200,000 home assuming 2.32% average property-tax rate

Years in home	Property-tax liability
10 years	\$46,400
20 years	\$92,800
30 years	\$139,200
40 years	\$185,600
50 years	\$232,000

Source: Tax Foundation

@illinoispolicy

Illinois homeowners paying a second mortgage in property taxes

How many years to pay a home's value in property taxes by state

State	Property tax rate	Years to pay home value equivalent in property taxes
Illinois	2.32%	43
Wisconsin	1.96%	51
Iowa	1.49%	67
Missouri	1.02%	98
Indiana	0.86%	116
Kentucky	0.85%	118

Source: Tax Foundation

@illinoispolicy

STATE OF ILLINOIS SHARED REVENUE PAYMENTS BY STATUTE



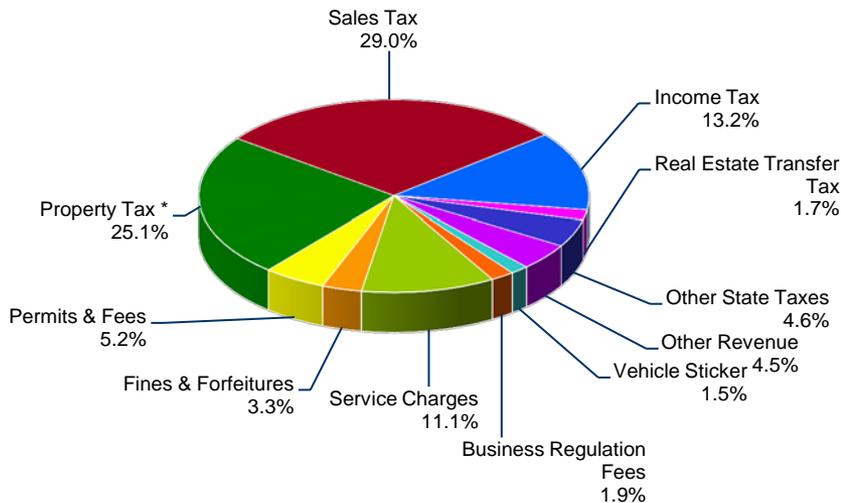
SUSPENSION OF:

- MFT Funding (\$1.4 Million annually)
- Holdback of Use Taxes (\$1 Million annually)
- Gaming Revenues
 - Village's 5% share withheld
 - \$450,000 annually
- ETSB surcharge funding still being determined
- Income Tax (\$5.6 Million annually)

GENERAL CORPORATE FUND YOUR BUDGET DOLLAR

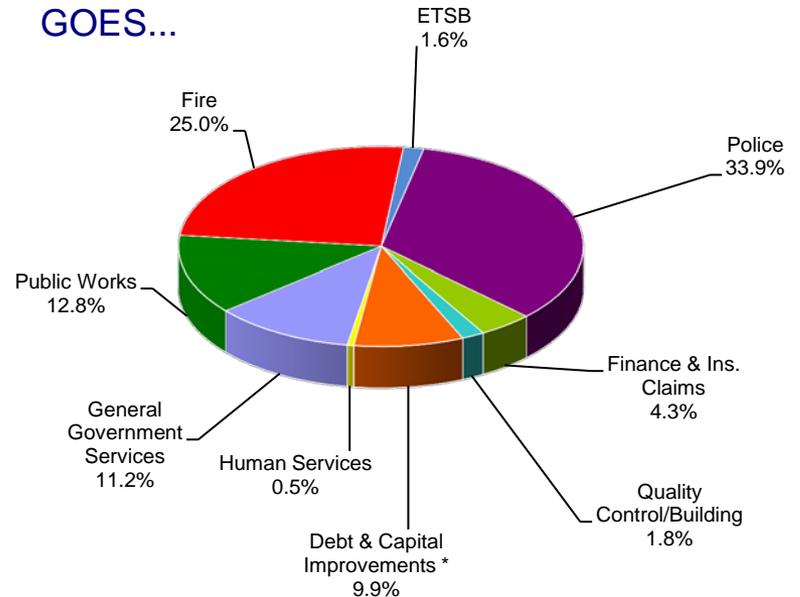


WHERE IT COMES FROM...



TOTAL REVENUE \$54,070,471

WHERE IT GOES...



TOTAL EXPENDITURES \$54,070,471

Decreased overall General Fund spending from 2014 Budget of \$54,112,343.

2016 GENERAL CORPORATE FUND BUDGET



- No Property Tax Increase
 - Further reduce Property Tax Levy by \$200,000
 - State Shared Revenue
 - Sales Tax represents 29%
 - Property Tax represents 25.1%
 - Income Tax & Other State Taxes represent 17.8%

- Slight decrease in overall expenditures for 2016 versus 2015 budget
 - Decrease in Telephone expenditure \$150,000
 - Decrease in Salt expenditure \$280,848
 - Labor Contract salary increases – average 2.5%
 - 8.9% increase for Medical premium

- Refuse Rates increase by 2.2% (But still with increase lower than 5 years ago)

- Pension benefits and contributions consistent with 2015; \$2.5 million for Police & Fire (three times higher than 2011) and \$1.2 million for IMRF.

Refuse Collection Annually



- Republic Increase in April of 2016.
 - 2.2% increase for Seniors and Non-Seniors.

Historic Quarterly Rates

	2016	2015	2014	2013	2012
Non Seniors	\$57.36	\$56.13	\$54.78	\$53.43	\$65.10
Seniors	\$53.10	\$51.96	\$50.73	\$49.50	\$59.55

Next Meeting – October 28, 2015



- Policy Related Questions
- Public Safety (ETSB, Police, Fire)
- Street & Alley Repairs and Funding
- Water & Sewer Rates
- Pension Summary
- Ongoing Debt Reduction
- Senior Center