



**2022 Property Tax Levy
Estimate For FY2024
Nov. 21, 2022**

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	\$1,926,553,423	2.06%
2022**	\$2,058,750,000	6.86%

** This is the preliminary 2022 EAV prior to the tax appeals process and exemptions. This EAV includes a 4.9M reduction from the total provided by the County to account for tax challenges prior to year end.

2022 TAX LEVY – KEY NOTES

Levy	Increase	Rate Change	Other Notes
City	\$1.40M	-0.0017%	Public Safety Pensions (Utility Reserve depleted)
Library Operations	\$ 168K	-0.0086%	Operations / Expansion Needs
Library Debt Service	\$ 235K	0.0086%	Final Annual Debt Service Adjustment

(Last 12 month inflation = +8%)

2022 TAX LEVY – COB Public Safety Pensions

	FY2024	FY2024 with Levy Increase	Notes
Contribution Basis	100%	100%	
Contribution Amount	12,313,442	12,313,442	
Restricted Funds/Revenues:			
Tax Levy	8,204,000	9,604,000	Increased by 1.4M
Utility Tax	2,300,000	2,300,000	Has been decreasing due to Telecomm
Replacement Tax	10,000	10,000	
Utility Reserves	-	-	Depleted in 2023
Total Restricted	10,514,000	11,914,000	
Shortfall / (Surplus)	1,799,442	399,442	

2022 TAX LEVY – City of Bloomington

<i>Levy Type</i>	<i>2022 Proposed Tax Levy</i>	<i>2021 Tax Levy</i>	<i>2020 Tax Levy</i>	<i>2019 Tax Levy</i>
BONDS & INTEREST	\$ 969,879	\$ 1,804,533	\$ 2,153,070	\$ 2,180,143
FIRE PENSION	\$ 4,896,000	\$ 4,196,000	\$ 4,196,000	\$ 4,196,000
FIRE PROTECTION	\$ 1,900,228	\$ 1,900,228	\$ 1,900,228	\$ 1,900,228
GENERAL CORPORATE	\$ 4,181,714	\$ 3,347,060	\$ 2,723,523	\$ 2,562,450
IMRF	\$ 1,855,626	\$ 1,855,626	\$ 1,855,626	\$ 1,855,626
POLICE PENSION	\$ 4,708,000	\$ 4,008,000	\$ 4,008,000	\$ 4,008,000
POLICE PROTECTION	\$ 1,526,473	\$ 1,526,473	\$ 1,526,473	\$ 1,526,473
PUBLIC PARKS	\$ 1,001,454	\$ 1,001,454	\$ 1,001,454	\$ 1,001,454
SOCIAL SECURITY	\$ 1,281,010	\$ 1,281,010	\$ 1,281,010	\$ 1,281,010
TOTALS	\$ 22,320,384	\$ 20,920,384	\$ 20,645,384	\$ 20,511,384
Dollar Increase/(Decrease)	\$ 1,400,000	\$ 275,000	\$ 134,000	\$ 225,000
Percent Increase/(Decrease)	6.69%	1.33%	0.65%	1.11%
EAV	2,058,750,000	1,926,553,423	1,887,703,781	1,881,602,162
Estimated Tax Rate	1.0842%	1.0859%	1.0937%	1.0901%
Rate Change	-0.0017%	-0.0078%	0.0036%	0.0041%

2022 TAX LEVY – Bloomington Public Library

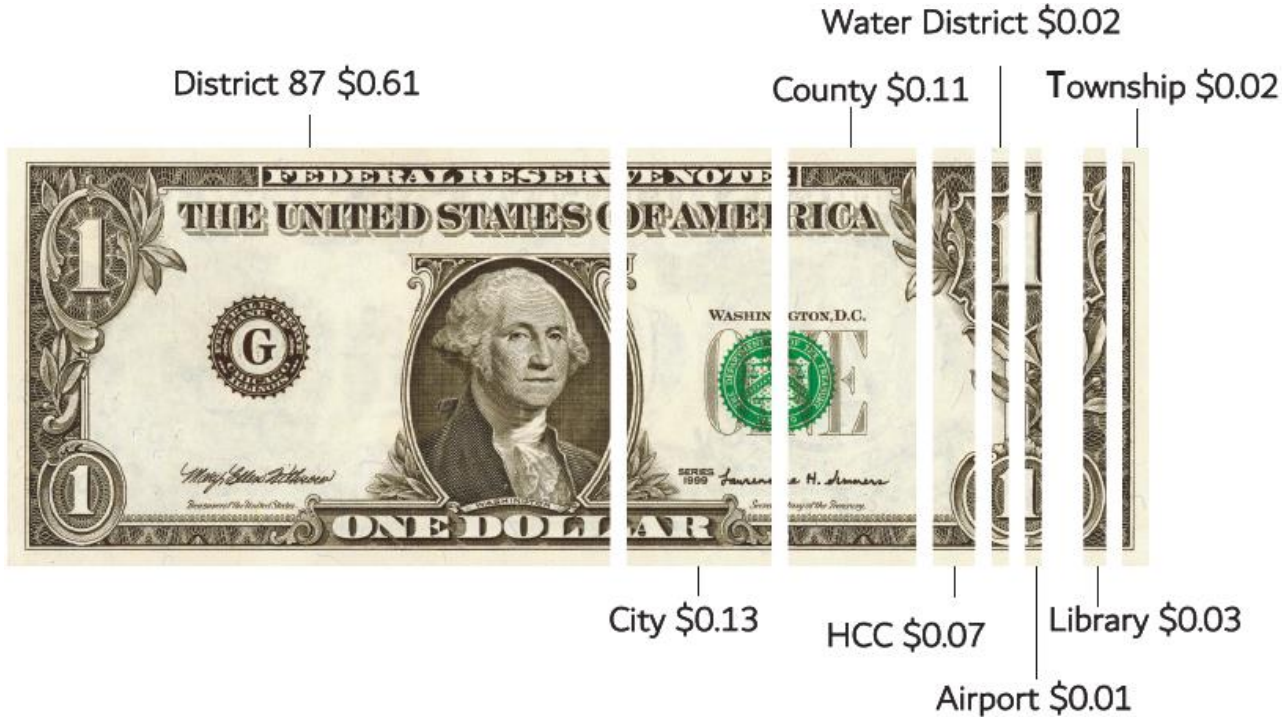
<i>Levy Type</i>	<i>2022 Proposed Tax Levy</i>	<i>2021 Tax Levy</i>	<i>2020 Tax Levy</i>	<i>2019 Tax Levy</i>
LIBRARY OPERATIONS	\$ 5,185,600	\$ 5,017,785	\$ 4,967,785	\$ 4,935,359
LIBRARY EXPANSION	\$ 1,085,000	\$ 850,000	\$ -	\$ -
TOTAL	\$ 6,270,600	\$ 5,867,785	\$ 4,967,785	\$ 4,935,359
Operations Increase	\$ 167,815	\$ 50,000	\$ 32,426	\$ 63,519
Expansion Project Increase	\$ 235,000	\$ 850,000	\$ -	\$ -
Dollar Increase/(Decrease)	\$ 402,815	\$ 900,000	\$ 32,426	\$ 63,519
Percent Increase/(Decrease)	6.86%	18.12%	0.66%	1.30%
EAV	2,058,750,000	1,926,553,423	1,887,703,781	1,881,602,162
Estimated Operating Tax Rate	0.25188%	0.26045%	0.26317%	0.26230%
Estimated Expansion Tax Rate	0.05270%	0.04412%	0.00000%	0.00000%
Estimated Tax Rate	0.30458%	0.30457%	0.26317%	0.26230%
Inc in Operating Tax Rate	-0.0086%	-0.0027%	0.0009%	0.0015%
Inc in Expansion Tax Rate	0.0086%	0.0441%	0.0000%	0.0000%
Increase in Rate	0.0000%	0.0414%	0.0009%	0.0015%
House EAV (165K full value)	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000
Tax Increase	\$ 0.00	\$ 22.77	\$ 0.48	\$ 0.82

2022 TAX LEVY – Combined

	2022 Proposed	2021	2020	2019
City Levy	\$22,320,384	\$20,920,384	\$20,645,384	\$20,511,384
Library Levy	\$ 6,270,600	\$ 5,867,785	\$ 4,967,785	\$ 4,935,359
Combined Levy	\$28,590,984	\$26,788,169	\$25,613,169	\$25,446,743
City Rate	1.0842%	1.0859%	1.0937%	1.0901%
Library Rate	0.3046%	0.3046%	0.2632%	0.2623%
Combined Rate	1.3888%	1.3905%	1.3568%	1.3524%
Change	-0.0017%	0.0336%	0.0044%	0.0056%

(2022 Rates are estimates - pending final total EAVs)

2022 TAX LEVY ALLOCATION ESTIMATE BY DISTRICT – District 87



2022 TAX LEVY ALLOCATION ESTIMATE BY DISTRICT – Unit 5



2022 TAX LEVY – Truth In Taxation Hearing

- Illinois Statute 35ILCS 200/18-85 requires the proposed estimated levy be compared to the prior year aggregate levy (excluding amounts for bond debt service) and if a 5% increase exists then a public hearing in addition to a public notice must occur.
 - 6.69%: City of Bloomington Aggregate Increase
 - 6.86%: Bloomington Public Library Aggregate Increase

2022 TAX LEVY – NEXT STEPS

- Nov. 28: Truth in Taxation Public Hearing Notices published for COB and BPL
- Dec. 5: Truth in Taxation Public Hearings for COB and BPL
- Dec. 12: Adoption of Final Tax Levy

2022 TAX LEVY

Questions - Comments