

Village of Orland Park - Reduce Levy to \$13,425,518

Tax Levy 2023

Fiscal Year 2024

	Percent change	Dollar Change	Preliminary 2023 Triennial Reassessment ESTIMATED	Final 2022	Final 2021	Final 2020 Triennial Reassessment	Final 2019
Equalized Assessed Valuation:							
Cook County							
Equalized Assessed Valuation	10.00%	\$ 228,450,526	\$ 2,512,955,788	\$ 2,284,505,262	\$ 2,308,837,233	\$ 2,525,207,186	\$ 2,257,223,365
Will County							
Equalized Assessed Valuation	2.40%	\$ 501,608	\$ 21,401,921	\$ 20,900,313	\$ 20,942,397	\$ 20,126,785	\$ 20,001,559
Total EAV	9.93%	\$ 228,952,134	\$ 2,534,357,709	\$ 2,305,405,575	\$ 2,329,779,630	\$ 2,545,333,971	\$ 2,277,224,924
<i>% Change</i>			<i>9.93%</i>	<i>-1.05%</i>	<i>-8.47%</i>	<i>11.77%</i>	<i>-0.16%</i>
Tax Rates:							
General Corporate	-40.47%	-0.0529	0.0778	0.1306	0.1854	0.1264	0.1534
Recreation & Parks	-9.03%	-0.0043	0.0434	0.0477	0.0472	0.0445	0.0515
FICA	-2.38%	-0.0009	0.0355	0.0363	0.0337	0.0418	0.0743
IMRF	-15.43%	-0.0133	0.0729	0.0862	0.0772	0.0605	0.0865
Police Pension	-1.00%	-0.0020	0.1971	0.1991	0.2056	0.1900	0.1792
Debt Service	-0.97%	-0.0010	0.1032	0.1042	0.0349	0.0648	0.0636
TOTAL VILLAGE RATE	-12.31%	-0.0743	0.5297	0.6041	0.5839	0.5280	0.6090
<i>% Change</i>			<i>-12.31%</i>	<i>3.45%</i>	<i>10.59%</i>	<i>-13.30%</i>	<i>0.00%</i>
Library	-4.94%	-0.0139	0.2680	0.2820	0.2748	0.2342	0.2529
2010B G.O. Refunding Library							0.0000
2019 G.O Refunding Bonds Library				0.0000	0.0401	0.0213	0.0236
TOTAL LIBRARY RATE	-4.94%	-0.0139	0.2680	0.2820	0.3148	0.2555	0.2765
<i>% Change</i>	<i>-52.69%</i>	<i>5.50%</i>	<i>-4.94%</i>	<i>-10.44%</i>	<i>23.21%</i>	<i>-7.59%</i>	<i>-3.71%</i>
TOTAL RATE - VILLAGE & LIBRARY	-9.96%	(0.0883)	0.7978	0.8860	0.8987	0.7835	0.8855
<i>% Change</i>	<i>-109.62%</i>	<i>-16.12%</i>	<i>-9.96%</i>	<i>-0.014143348</i>	<i>0.147077349</i>		
Adopted Tax Levy Amounts:							
General Corporate	-34.56%	\$ (1,040,735)	\$ 1,970,615	\$ 3,011,350	\$ 4,318,962	\$ 3,122,414	\$ 3,391,331
Recreation & Parks	0.00%	-	1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	1,138,985
FICA	7.31%	\$ 61,240	\$ 898,490	\$ 837,250	\$ 786,120	\$ 1,033,946	1,642,147
IMRF	-7.03%	\$ (139,675)	\$ 1,846,775	\$ 1,986,450	\$ 1,797,443	\$ 1,495,410	1,911,596
Police Pension	8.83%	\$ 405,511	\$ 4,995,396	\$ 4,589,885	\$ 4,789,330	\$ 4,695,410	3,961,509
Sub-total	-6.19%	\$ (713,659)	\$ 10,811,276	\$ 11,524,935	\$ 12,791,855	\$ 11,447,180	\$ 12,045,568
<i>% Change</i>	<i>-37.48%</i>	<i>3.71%</i>	<i>-6.19%</i>	<i>-9.90%</i>	<i>11.75%</i>	<i>-4.97%</i>	<i>16.95%</i>

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Debt Service (see notes below)							
2012A G.O. Refunding Bonds						\$ -	890,100
Abated 2012A G.O.						-	(235,000)
2012B G.O. Refunding Bonds					-	8,162,063	1,074,750
Abated 2012B G.O.					-	(8,162,063)	(1,074,750)
2013A G.O. Refunding Bonds					-	8,173,900	1,087,675
Abated 2013A G.O.					-	(8,173,900)	(1,087,675)
2013C G.O. Refunding Bonds					-	1,340,256	1,328,056
Abated 2013C G.O.					-	(1,340,256)	(1,328,056)
2015A G.O. Refunding Bonds						-	-
Abated 2015A G.O.						-	-
2016 G.O. Refunding Bonds (500)	-0.96%	\$ (6,000)	\$ 619,450	625,450	621,150	616,550	616,750
Abated 2016 G.O. (500)	-0.96%	6,000	(619,450)	(625,450)	(621,150)	(616,550)	(616,750)
2017 G.O. Refunding Bonds						691,600	724,850
2021A G. O. Refunding Bonds (500, 800)	-24.50%	(563,200)	1,735,900	2,299,100	1,328,100	802,812	
Abated 2021A Refunding Bonds (500)	0.16%	(800)	(512,500)	(511,700)	(515,700)		
2021B G.O. Refunding Bonds (800)	-1.62%	(5,910)	358,375	364,285	369,948	76,378	
Abated 2021B Refunding Bonds (TIF)	-1.62%	5,910	(358,375)	(364,285)	(369,948)		
2021C G.O. Refunding Bonds (800)	2.45%	9,800	410,550	400,750	1,705,750		
Abated 2021C Refunding Bonds (TIF)	2.45%	(9,800)	(410,550)	(400,750)	(1,705,750)		
2022 G.O. BONDS (800)	-8.96%	(55,000)	559,000	614,000	759,188		
Abated 2022 G.O. BONDS (800)			-	-	(759,188)		
2022A G.O. BONDS (500, 800)	-0.57%	(4,505)	792,720	797,225			
Abated 2022A G.O. BONDS (500)	-55.14%	439,583	(357,642)	(797,225)			
2023 G.O. BONDS (500, 800)		597,207	597,207				
Abated 2023 G.O. BONDS (500)		(200,443)	(200,443)				
Sub-total Debt Service	8.86%	212,842	2,614,242	2,401,400	812,400	1,570,790	1,379,950
TOTAL VILLAGE LEVY	-3.60%	(500,817)	13,425,518	\$ 13,926,335	\$ 13,604,255	\$ 13,017,970	\$ 13,425,518
<i>% Change</i>			-3.60%	2.37%	4.50%	-3.04%	0.00%
Orland Park Public Library (Updated with requested levy amount)							
Library Operations	4.50%	292,695	6,793,000	6,500,305	6,401,132	5,961,337	5,759,745
2010B G.O. Refunding Library (421)							-
2019 G.O Refunding Bonds Library (430)					933,359	542,181	536,817
TOTAL LIBRARY LEVY	4.50%	292,695	6,793,000	\$ 6,500,305	\$ 7,334,491	\$ 6,503,518	\$ 6,296,562
<i>% Change</i>		-24.15%	4.50%	-11.37%	12.78%	-0.23%	-9.24%
TOTAL LEVY - VILLAGE & LIBRARY	-1.02%	(208,122)	20,218,518	\$ 20,426,640	\$ 20,938,746	\$ 19,521,488	\$ 19,722,080
<i>% Change</i>		-9.71%	-1.02%	-2.45%	7.26%	-1.02%	-1.11%

Notes on Bond Issues

2012A G.O. Refunding Bonds	Originally issued for the construction of the Police Station Facility. Refunded by 2021A Bonds.
2012B G.O. Refunding Bonds	Debt associated with the MST TIF projects
2013A G.O. Refunding Bonds	Debt associated with the MST TIF projects
2013C G.O. Refunding Bonds	Debt associated with the MST TIF projects
2015A G.O. Refunding Bonds	Refunding G.O. Bonds, Series 2007.
2016 G.O. Refunding Bonds (500)	East Reservoir addition. Funded by Water & Sewer fund.
2017 G.O. Refunding Bonds	Open Lands, I-80 corridor projects.
2021A G. O. Refunding Bonds (500, 800)	
2021B G.O. Refunding Bonds (800)	Refunding GO Series 2012A, Refunding 2019/2020 Lines of Credit (Notes), and 2021 capital improvements relating to Information Technology, Roads, Tinley Creek Bank Stabilization, W Refunding 2013A Bonds (Taxable TIF Bullet Maturity), associated with MST TIF and paid using dollars generated by the TIF/U of C Ground Lease.

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2021C G.O. Refunding Bonds (800)							
Refunding 2013C Bonds, associated with MST TIF and paid using dollars generated by the TIF/U of C Ground Lease.							
2022 G.O. BONDS (800)							
2022 capital improvements relating to Roads, Village Facility Improvements and other capital projects.							
2022A G.O. BONDS (500, 800)							
Capital improvements relating to capital improvements at Schussler Park and Centennial Park West, including stormwater improvements, water meter replacement, and December 2022 d.							
2023 G.O. BONDS (500, 800)							
Capital improvements relating to capital improvements for roads and facilities, water & sewer infrastructure.							