

**Troy Township
Board Workshop
Wednesday, November 16, 2016
6:36 p.m.**

The Pledge of Allegiance was recited.

Trustee Larry Ryan called the meeting to order at 6:36 p.m.

In Attendance:

Supervisor Joseph D. Baltz

Administrator Jennifer Dylík (acting as Secretary)

Trustee Larry Ryan

Assessor Kimberly Anderson

Collector Bryan Kopman

Trustee John Theobald (arrives at 7:14pm)

Trustee Ryan asked for any citizen comments. No citizens were present.

Supervisor Baltz complimented Administrator Dylík on the levy presentation she prepared. He further noted that both the Town Fund and the Road and Bridge fund are proposed to be levied at 104.9% of the prior year's extension. The presentation summarizes the need for additional funds and also highlights the fact that if the levies are extended at the max of 105% of the prior year's extension, it would cost a 175,000 home an additional \$0.37 for the Road District and \$0.31 for the Town Fund. Supervisor Baltz then reviewed the levy history of what was requested, extended, and received.

Corrections are needed to the levy presentation as follows:

Page 20: The estimated rate if the levy was filed at 105% is .0983, not .0993.

Page 20: The estimated rate for the proposed R&B levy is .0982, not .0992.

Page 24: The year noted in each green box should be 2016, not 2015.

Page 27: The estimated rate if levy was filed at 105% is .0833, not .0842.

Page 27: The estimated rate for the proposed Town levy is .0833, not .0841.

A general discussion was had regarding the municipal half share, county aid to Road and Bridge and the need to levy to the maximum allowable rate to apply for county aide to R&B, various income sources, and the overpayment of Corporate Personal Property Replacement Tax for the Road Fund. Trustee Ryan reminded that although the Road and Bridge Fund will levy at 104.9% of the prior year's extension, it will be limited by PTELL and the limiting rate. Further Trustee Ryan reviewed the history of the Road Fund not receiving the full amount extended by the Will County Clerk's office.

No further questions were asked about the Road District levy.

Trustee Ryan addressed the Town Fund proposed levy and expressed concerns about filing it at a maximum of 104.9% when it is expected that the levy will be limited to 102.6%. Dylík distributed worksheets showing how the estimated limiting rate changes with just the slightest change to the percentage of the increase to existing EAV. Dylík further remind that the EAV figures used to calculate what the limiting rate will be are just estimates and final EAV figures won't be received until the spring of 2017 when the levy is extended. Levying for more than what is estimated to be limited ensures that the Township will capture all values related to new property.

A brief discussion was had regarding the general public's perception of the Town Fund levy being filed at 104.9% of the prior year's extension and somewhere lower than that but still above of anticipated 102.6% of the prior year's extension.

Trustee Ryan reviewed the Town Fund rate history and pointed out that the Town Fund tax rate went down from 2014 to 2015 (from .0838 to .0828). The current estimate for the 2016 limiting rate shows the rate decreasing again to approximately .0813. If approved at these estimates, 72% of the levy funds generated would come from new property and 28% would come from existing property.

A discussion was had regarding the potential of the State to freeze taxing district's levies for a period of two years.

Trustee Ryan discussed filing the Town Fund levy around 103.5% of the prior year's extension vs. the proposed 104.9%. A brief discussion was had regarding such noting that regardless if the levy is filed at 103.5% or 104.9% of the prior year's extension, the levy will be limited due to PTELL and will be brought down to approximately 102.6% of the prior year's extension.

Dylik reviewed the Board's objective over the past 6 years to increase the financial stability of the Township; noting that at the end of the 2010-2011 fiscal year, the town fund had a carry-over balance of approximately \$49,000 or about ½ to ¾ of a month of reserve. The Board has been working very hard though their budgeting and levy processes to increase that amount to be closer to 3 to 6 months. The current estimate is that the 2016-2017 fiscal year will end with approximately \$411,000 in a carry-over balance; closer to a 4 ½ to 5 month carry-over balance. Dylik further reviewed capital improvement expenses, possible freeze in property taxes, payback of corporate personal property, increased health insurance expenses, etc. Assessor Anderson commented on the challenges of retaining value including the volume of appeals, the increases in exemptions (for those 70% or more disabled), dark sales, etc. noting that she recently learned that the State of Illinois lost 700,000,000 in actual tax dollars due to the new zero tax dollars for disabled veterans; a little over 50,000,000 just for Will County.

Trustee Theobald arrived at 7:14pm.

Trustee Ryan noted that although the Town Fund levy has increased over the years, you can correspondingly see that the ending cash balance (carry-over/reserve) for the Town Fund has increased as well.

No further questions were raised.

Trustee Ryan asked three times for any new business. No new business presented.

Motion made by Supervisor Baltz; seconded by Trustee Theobald to adjourn at 7:24pm.

Submitted:


Jennifer Dylik
Secretary