

2025 LEVY PROPOSAL

Town Fund & Road Fund





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Township Officials

Elected Officials

Joseph D. Baltz

Supervisor

Larry Ryan

Clerk

Kimberly Anderson, CIAO

Assessor

Thomas R. Ward

Highway Commissioner

Dawn Damiani

Collector

Johnnie Greenwood

Bryan W. Kopman

Jerry Nudera

Brett Wheeler

Trustees

Administrative Staff

Jennifer Dylik

Township Administrator



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Levy Message

October 1, 2025

Troy Township Board of Trustees,

I am pleased to present the 2025 levy proposals for the Road and Bridge Fund and the Town Fund, which also includes the General Assistance Fund. The revenues from these levies will be received during the 2026–2027 fiscal year and will support the budgets for the General Town Fund, General Assistance Fund, and Road and Bridge Fund.

Key Factors in Levy Calculations

- **Increase to Existing Property:** The State of Illinois issued a factor of 8.3% for the increase to existing property, while the Will County Clerk's estimated levy calculations are closer to **7.1%**.
- **New Construction:** As of August 21, 2025, Assessor Anderson reported approximately \$13,284,386 in new construction, with a final deadline of September 26, 2025, for all entries. However, as of September 9, 2025, the Will County Tax Extension Office reported \$8,375,645 in new construction, based on figures from the Supervisor of Assessment's Office. Staff are reviewing this discrepancy, which is believed to be tied to properties located within TIF districts.
- **Consumer Price Index:** The December-to-December CPI decreased from 3.4% in December 2023 to 2.9% in December 2024.

At this time, both levies are proposed to be filed at **104.92% of the prior year's extension**. This approach ensures the Township captures all eligible new property and positions the Road and Bridge Fund at the maximum allowable rate, which is required for petitioning Will County for County Aid to Road and Bridge (see page 28).

Major Projects and Capital Needs

The **Shepley Road Bridge over the DuPage River** is advancing with IDOT approval of Phase 2 Engineering agreements. The project is estimated at \$9.2 million, funded 80% through a federal grant, 10% by the Township, and 10% by Will County via the County Aid to Road and Bridge program. Notably, federal funds cannot be used for Right-of-Way negotiator fees, which are currently estimated at over \$64,000 and will be shared equally by the Road District and Will County.

In addition to the bridge replacement, the Road District faces several **capital improvement needs** related to equipment, roadway projects, and facilities (outlined on pages 29 of this presentation).

The Township office building, constructed in 1985 with an addition in 2006, has undergone interior updates in 2022–2023 but is now entering an age where significant structural improvements must be anticipated. To plan responsibly, the Township established a **Capital Projects Fund** on April 1, 2025, along with a **5+ Year Capital Improvement Plan**. The Capital Projects Fund will be supported by transfers

from the Town's General Fund or external grant dollars and will provide reserves for necessary building repairs and long-term capital investments (see page 38).

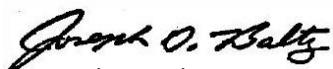
The proposed increase in the **2025 Town Fund levy** will ensure adequate cash reserves are maintained to support these capital funds while also covering personnel, benefits, programs, and general building operations.

Town Fund Tax Rate Commitment

Since the 2015 levy year, the Town Fund tax rate has either declined or remained flat. Supervisor Baltz and I are committed to continuing this trend. For 2025, the proposed tax rate is estimated at **.0676**, which is **.0029 lower** than the 2024 rate of **.0705**. Once the 2025 extended levy is finalized by Will County, if the rate is equal to or higher than .0705, Supervisor Baltz will reduce the rate by at least .0001 to uphold our history of lowering or stabilizing the tax rate.

Thank you for your time and consideration. We look forward to discussing these proposals further during the upcoming Board Workshops and Finance Committee meetings.

Respectfully Submitted,



Joseph D. Baltz
Supervisor



Jennifer Dylik
Administrator

Mission Statement

Our goal at Troy Township is simple – extraordinary customer service as we provide for our constituents' needs in the arena of public service. Our goals are accomplished by a commitment from every employee.

Our values and beliefs require that we:

- Treat each employee with respect and give them an opportunity for input on how to continually improve our service goals.
- Treat each employee fairly and with mutual respect. The Township does not tolerate discrimination of any kind and encourages all managers and department heads to involve employees in problem solving and the creativity process. When problems arise, the facts should be analyzed to determine ways to avoid similar problems in the future.
- Provide the most effective and efficient corrective action, resolve customer service issues, ensure our constituents' satisfaction and that the problem not be repeated in the future. In this way, we will maintain our leadership position in providing service.
- Foster an open-door policy which encourages interaction, discussions and ideas to improve the work environment, thus increase our productivity.
- Deliver impeccable service to our constituents and, where required, try to provide services that may be too difficult for others to achieve.

Make "Do It Right the First Time" our commitment as a team and our only way of doing business. This commitment will assure continued satisfaction.

Township History

Township government, established in Providence, Rhode Island, in 1636, is the oldest existing form of government continuing to serve on the North American Continent. Township government was in existence for 140 years prior to the signing of the Declaration of Independence in 1776. The wording of the Declaration of Independence reflects the fact that 38 of its 56 signers had experienced the benefits of township government.

The Declaration's statement that "government should derive its just powers from the consent of the governed" is demonstrated at the Annual Town Meeting held on the second Tuesday of each April. The Annual Town Meeting is still an important function of our nation's 17,000 townships after more than 360 years.

In 1849, the first townships were formed in Illinois and began operating one year later. Troy Township was one of the first organized in the County, and on April 2, 1850, the first election was held. The first Troy Township Supervisor elected was J.H. Robinson. Today, 85 of Illinois' 102 counties operate under the township government system with 1,433 townships serving Illinois residents.

Troy Township continues to provide the same basic services it did over 170 years ago.

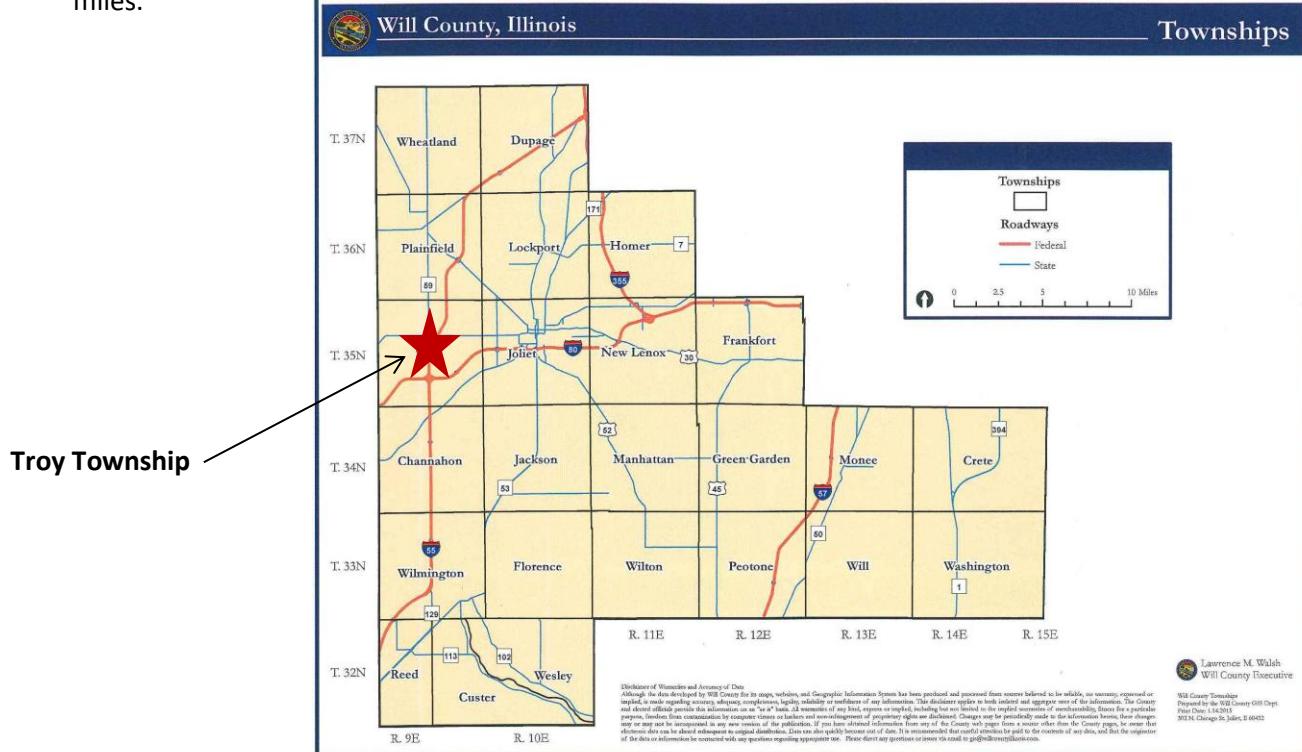
- General Assistance
- Property Assessment
- Road and Bridge Maintenance

Other Troy Township services include a senior program, voter registration, polling place for elections, notary services, weed control, Micro Pantry, durable medical equipment loan program, recycling services, Township Communicator newsletter, referral services and more.

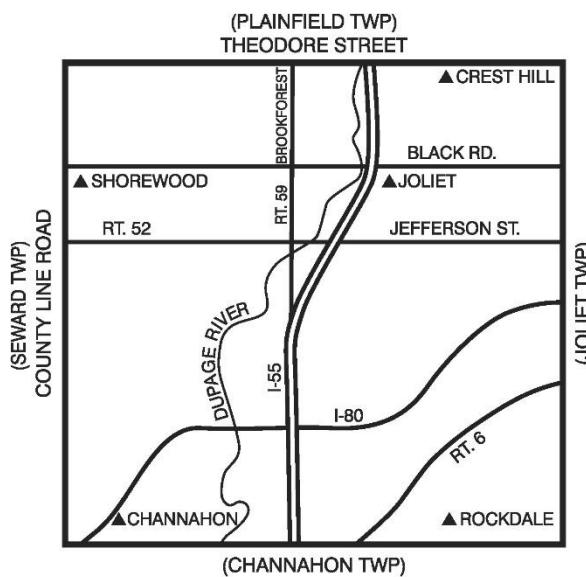


Township Location

Troy Township is located in the far west portion of Will County and encompasses the entire Village of Shorewood and parts of Channahon, Crest Hill, Joliet, and Rockdale. Troy Township covers 36 square miles.



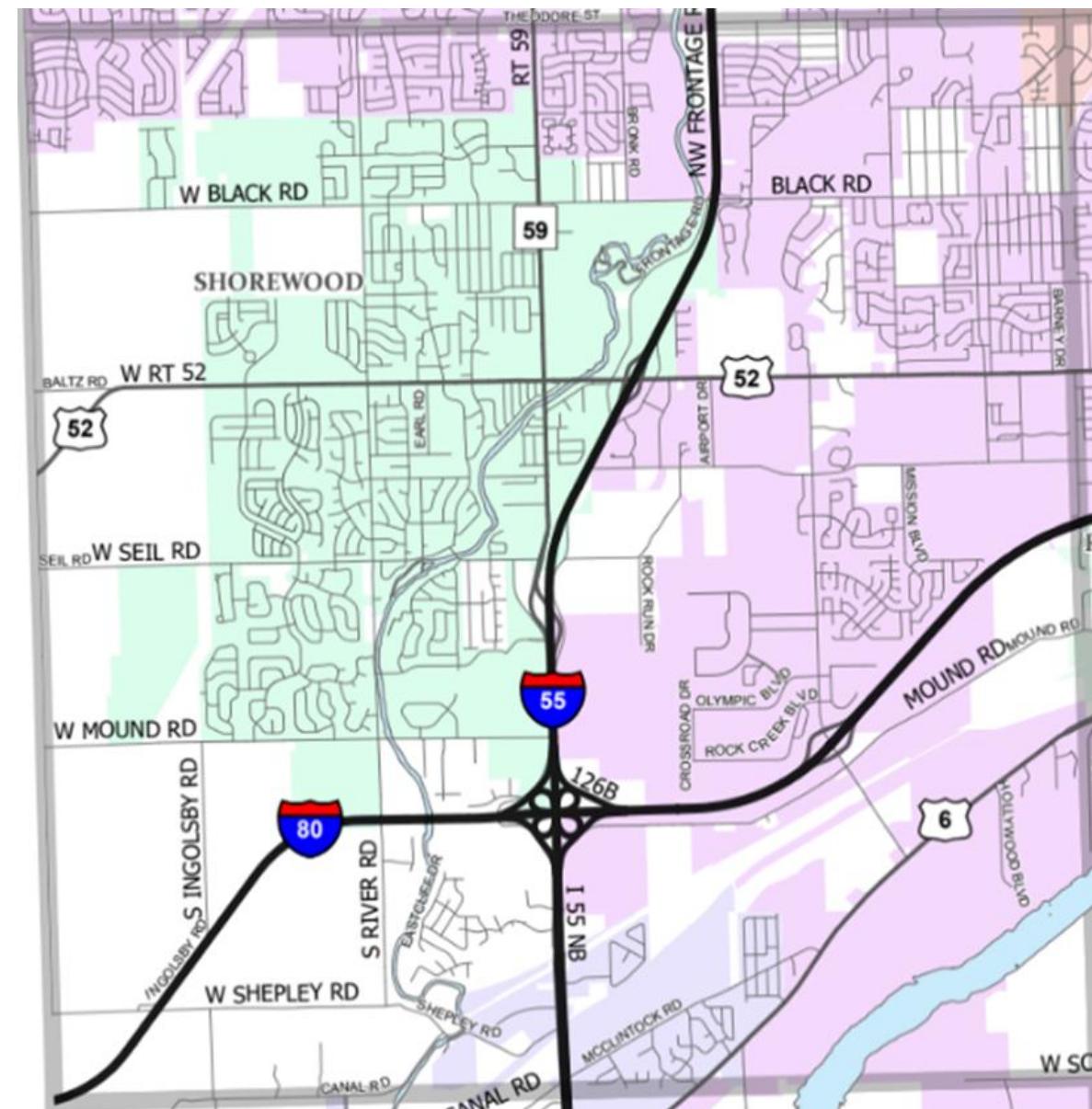
Troy Township Boundary Map



Township Demographic Data

Population by Municipality – 2020 Census Data

	Channahon	1,589
	Crest Hill	917
	Joliet	25,203
	Shorewood	18,186
	Unincorporated Troy Township	3,584



Township Demographic Data

Statistics are based on the 2022 American Community Survey (2018-2022 5 Year estimates), and 2020 Census Data unless otherwise noted.

	2023 ACS 5 Year Estimates	2020 Census Data
Demographics		
Total Population	49,500	49,479
Male	24,136	24,061
Female	25,364	25,418
White	32,610	32,110
Black or African American	4,809	4,895
American Indian or Alaska Native	1	26
Asian	786	1,191
Native Hawaiian or Other Pacific Isl.	0	5
Other	332	170
Total Hispanic	9,928	9,420
Two or more races	1,034	1,662

Education

Population 25 and over

Less than High School	5.50%	*
High School Graduate	30.30%	*
Some College or Associate Degree	31.80%	*
Bachelor's Degree or higher	32.30%	*

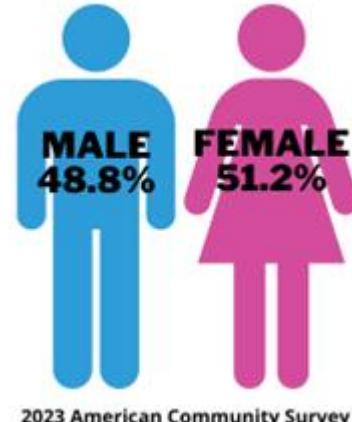
Housing

Total number of housing units	18,727	18,997
Occupied housing units	17,852	18,111
Vacant housing units	875	886

Population Age

Median Age	40.8	40.4
Age 0-19	12,737	12,716
Age 20-54	21,930	22,084
Age 55 and above	14,833	14,679

**Data not available at time of publication.*



Equalized Assessed Value

2,135,076,549



As of the 2024 Levy Extension

\$105,995

2023 American Community Survey
Median Household Income +/- 5,698

2025 Levy Calendar

August 1, 2025 to October 1, 2025

Initial levy compilation with Administrator, Supervisor, Assessor, and Highway Commissioner.

October 1, 2025

Supervisor distributes levy recommendation to the Board.

October 1, 2025 to November 17, 2025

Finance Committee Meeting(s)

November 17, 2024

*Troy Township Board to adopt the levy estimates in open meeting 20 days prior to adopting the levy ordinances. This will determine if the levy is greater than 105% of the preceding year's levy and if a hearing must be scheduled. **If a hearing is necessary, the Township must post this information on its website for at least 30 consecutive days before the hearing.***

December 1, 2025 to December 8, 2025

If a hearing is needed, notice must be published at least seven days but no longer than fourteen days before the public hearing.

December 15, 2025

Public hearing and adoption of the levies by the Troy Township Board.

December 30, 2025

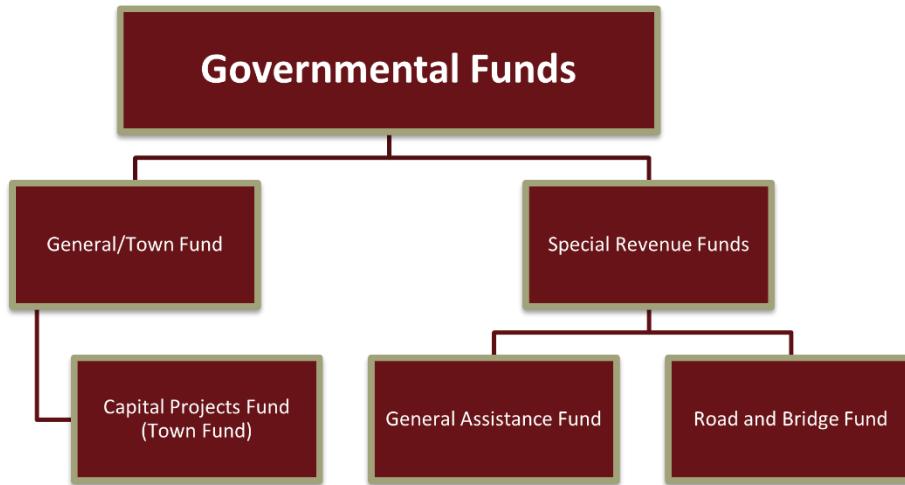
Last day to certify the levies to the Will County Clerk.

(35 ILCS 200/18-15)

Sec. 18-15. Filing of levies of taxing districts.

(a) Notwithstanding any other law to the contrary, all taxing districts, other than a school district subject to the authority of a Financial Oversight Panel pursuant to Article 1H of the School Code, shall annually certify to the county clerk, on or before the last Tuesday in December, the several amounts that they have levied.

Fund Structure



The financial transactions of the Township are recorded in individual funds. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures.

Governmental funds are those by which most governmental functions of the Township are financed. The Township's expendable financial resources are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The Township reports the following major governmental funds:

General Town Fund – the Town Fund is the general operating fund of the Township and accounts for all financial resources except those required to be accounted for in another fund.

Capital Projects Fund (Town Fund) – created April 1, 2025, established to set aside monies for the sole purpose of providing funds for projects strictly related to significant building, equipment, and grounds repairs and improvement.

General Assistance Fund (special revenue) – accounts for the revenue and all expenditures of activities related to General Assistance programs and services for low-income residents.

Road and Bridge Fund (special revenue) – accounts for the revenue and expenditures needed to finance the maintenance and construction of the Township's roads and bridges.

The Process of Estimating the Levy

There are many contributing facts and figures that go in to estimating a taxing district's levy. Factors include but are not limited to:

- The district's major revenue sources and availability of funds.
- Current fund balances, current debt obligations, upcoming capital improvements/purchases, and anticipated need for future debt.
- Truth in Taxation Procedures
- Property Tax Extension Limitation Law (PTELL)
- Consumer Price Index
- Estimating New Property and Inflation on Existing Property
- Tax Incremental Financing (TIF) Districts
- Calculating the Limiting Rate
- The cost impact of the levy on taxpayers.

Over the next few pages, we offer a brief explanation of most of the major contributing factors.

Major Revenue Sources

Troy Township does not receive any sales tax or income tax. General property taxes are the Township's major revenue source with other revenue coming from personal property replacement taxes, grants, fines, and interest income.

Revenue Summary for Fiscal Year Ending March 31, 2025

	Road & Bridge Fund	General Town Fund		General Assistance		TOTAL	
Ordinary Income/Expense							
Income							
4150 · Other Federal Funds	340,547.51	20.06%	0.00	0.00%	0.00	0.00%	340,547.71 10.12%
4200 · State Grants	135,000.00	7.95%	145,852.71	8.77%	0.00	0.00%	280,852.88 8.35%
4300 · Fines	25.00	0.00%	0.00	0.00%	0.00	0.00%	25.00 0.00%
4500 · Interest Income	17,639.56	1.04%	17,622.09	1.06%	4.70	0.12%	35,266.37 1.05%
4600 · State Maint. Agreement	12,516.00	0.74%	0.00	0.00%	0.00	0.00%	12,516.01 0.37%
4700 · R&B Permit Fees (Permit fees collected	67,300.00	3.96%	0.00	0.00%	0.00	0.00%	67,300.04 2.00%
4750 · Senior Fees (Fees paid by seniors for pr	0.00	0.00%	2,223.00	0.13%	0.00	0.00%	2,223.00 0.07%
4800 · Rental Income	0.00	0.00%	1,580.00	0.10%	0.00	0.00%	1,580.00 0.05%
4900 · General Property Tax	914,655.59	53.89%	1,437,135.01	86.45%	3,890.82	99.88%	2,355,682.82 70.03%
4950 · Corporate Personal Prop Tax	196,181.56	11.56%	55,047.79	3.31%	0.00	0.00%	251,229.50 7.47%
4990 · Miscellaneous Income	13,503.67	0.80%	2,944.24	0.18%	0.00	0.00%	16,447.92 0.49%
Total Income	1,697,368.89	100.00%	1,662,404.84	100.00%	3,895.52	100.00%	3,363,671.25 100.00%

Property Taxes – The Township levies for property taxes for the Road and Bridge Fund and for the General Town Fund, which also funds the Assessor's budget and the General Assistance Fund. The amount of funds received in general property taxes is limited by the Property Tax Extension Limitation Law (PTELL) 35 ILCS 200/18-185. PTELL limits the increase in property tax that the Township may levy to 5% over the prior year's extension or the increase in the Consumer Price Increase (CPI) during the 12 calendar months for the year preceding the levy year, whichever is less. Some exceptions to the 5% limit do exist and are explained further on page 19.

Personal Property Replacement Tax – Both the General Town Fund and the Road and Bridge Fund receive payment for [Personal Property Replacement Taxes \(PPRT\)](#). Replacement taxes are revenues collected by the State of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away. Payments to the Township for Replacement Taxes are made in January, March, April, May, July, August, October, and December.

Although the Personal Property Replacement Tax (PPRT) is generally the second-largest revenue source—sometimes surpassed by grant funding—for both the Road District and the Town Fund, its revenue has fluctuated in recent years, is trending downward, and remains difficult to project for budgeting purposes.

Personal Property Replacement Tax

The State of Illinois estimated for their fiscal year:

- [2023 PPRT payments](#) would increase by 7.5% from the prior year allocations. The actual funds received increased by 13.03%.
- [2024 PPRT Payments](#) would decrease by 28.8% from the prior year allocation. The actual funds received decreased by 34.13%.
- [2025 PPRT Payments](#) would decrease by 32.6% from the prior year allocation. The actual funds received decreased by 33.69%.

The State of Illinois reported that the [2026 PPRT payments](#) are estimated to **increase by 2.1%** from the prior year allocations.

Personal Property Replacement Tax Revenue by Fund

Fund/Fiscal Year Ending March 31st*	March 31, 2021	2022	2023	2024	2025
Troy Town Fund	\$ 36,500.10	\$ 81,600.23	\$ 123,215.59	\$ 93,978.17	\$ 55,047.79
Troy Road & Bridge Fund	\$ 130,081.36	\$ 290,812.25	\$ 439,122.39	\$ 334,923.34	\$ 196,181.56

*Troy Township Fiscal Year April 1st to March 31st

State of Illinois' Estimate Vs. Actual Personal Property Replacement Tax

Town Fund

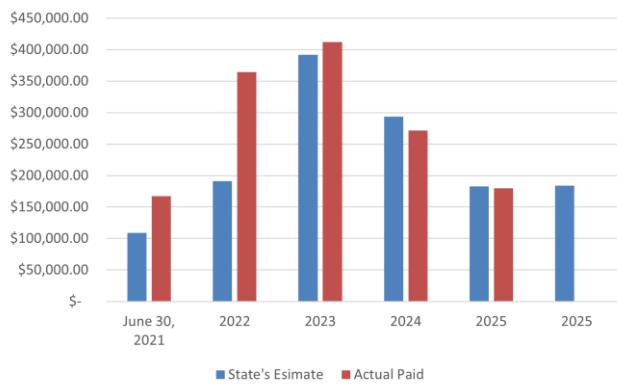
State Fiscal Year Ending June 30th **	June 30, 2021	2022	2023	2024	2025	2026
State's Estimate	\$ 30,544.00	\$ 53,637.00	\$ 109,975.00	\$ 82,367.00	\$ 51,313.00	\$ 51,539.00
Actual Paid	\$ 46,928.91	\$ 102,292.69	\$ 115,621.23	\$ 76,156.86	\$ 50,498.83	

Road & Bridge Fund

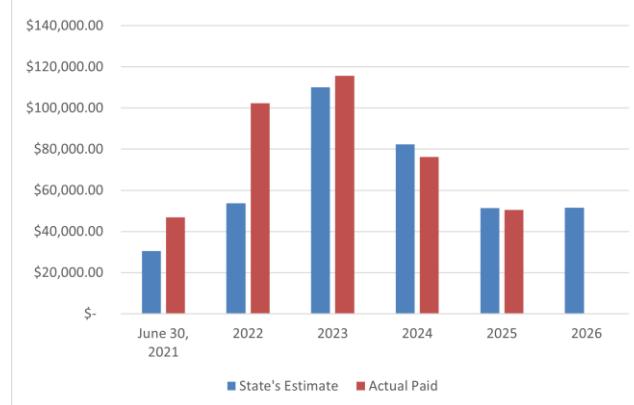
State Fiscal Year Ending June 30th **	June 30, 2021	2022	2023	2024	2025	2026
State's Estimate	\$ 108,856.00	\$ 191,153.00	\$ 391,936.00	\$ 293,543.00	\$ 182,870.00	\$ 183,678.00
Actual Paid	\$ 167,248.31	\$ 364,557.38	\$ 412,056.24	\$ 271,410.98	\$ 179,969.82	

**State of Illinois Fiscal Year July 1st to June 30th

Road & Bridge Fund - State of Illinois Estimate vs. Actual



Town Fund - State of Illinois Estimate vs. Actual



Truth in Taxation

Truth in Taxation ([35 ILCS 200/18-55](#)) establishes certain procedures that a taxing district must follow when adopting their levy. The procedures are prescribed in Illinois law 35 ILCS 200/18-55 through 35 ILCS 200/18-100.

In the simplest of terms, to comply with Truth in Taxation the Township must:

1. Determine the Proposed Aggregate Tax Levy – How much will the Township levy for?
2. Calculate the Percentage Increase – How much has the proposed levy increased over the prior year?
3. Adopt the Estimate of the Levy – this must be done in an open public meeting and not less than 20 days before adopting the levy ordinance. If the estimate of the levy to be adopted is more than a 5% increase over the prior year's extension, the Township must publish notice of such and hold a public hearing.
4. Publish Notice – the notice published must meet certain legal requirements and must be published no more than 14 days and no less than 7 days before the date of the public hearing.
5. Conduct the Public Hearing – The hearing is open to the public and must allow for public comment. At the public hearing the Township must explain the reason for the levy and the proposed increase. After the hearing, the Township can adopt the levy. Should the levy be adopted at an amount higher than what was published in the notice, a second notice will be required.

Because the requirements of Truth in Taxation are so stringent with regards to the required published notice and public hearing, it is best practice for the Township to consult with its attorney to ensure all requirements have been met if the proposed levy amount is such that it requires notice and a hearing.

In addition to being subject to Truth in Taxation, the Township is also in a county that is subject to the Property Tax Extension Limitation Law commonly referred to as PTELL. PTELL limits the amount of the Township's proposed aggregate levy to the increase in CPI or 5%, whichever is less. PTELL is explained further on the following pages.

Property Tax Extension Limitation Law - PTELL

When calculating the levy for either the Town Fund or the Road Fund, one must remember that the Township is subject to PTELL. As explained by the Illinois Department of Revenue:



Illinois Department of Revenue

An Overview of the Property Tax Extension Limitation Law by Referendum

What is the Property Tax Extension Limitation Law (PTELL)?

The PTELL is designed to limit the increases in property tax extensions (total taxes billed) for non-home rule taxing districts.

Although the law is commonly referred to as "tax caps," use of this phrase can be misleading. The PTELL does not "cap" either individual property tax bills or individual property assessments. Instead, the PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction.

The limit slows the growth of revenues to taxing districts when property values and assessments are increasing faster than the rate of inflation. As a whole, property owners have some protection from tax bills that increase only because the market value of their property is rising rapidly.

Payments for bonds issued without voter approval are subject to strict limitations.

If a taxing district determines that it needs more money than is allowed by the limitation, it can ask the voters to approve an increase.

The collar counties (DuPage, Kane, Lake, McHenry, and Will) became subject to the PTELL for the 1991 levy year for taxes paid in 1992; Cook County was added for the 1994 levy year for taxes paid in 1995. Public Act 89-510 allows county boards to give voters in all other counties the opportunity to decide if the PTELL should apply to their counties. In addition, Public Act 89-718 allows county boards of counties that are subject to the PTELL by referendum to give voters the opportunity to rescind the PTELL using the same referendum process.

Public Act 94-976 amended PTELL effective June 30, 2006. The significant amendments include:

- New supplemental ballot and election notice information.
- Additional taxing district voter-approved referenda and other referenda changes.
- Authority for taxing districts in some instances to exceed a voter-approved rate limit for a fund as long as the sum of all the rates for funds subject to PTELL, does not exceed the limiting rate.

What is the "limitation"?

Increases in property tax extensions are limited to the lesser of 5% or the increase in the national Consumer Price Index (CPI) for the year preceding the levy year. The limitation can be increased for a taxing body with voter approval.

The CPI used is for all urban consumers for all items as published by the United States Department of Labor. A CPI history of the limitation is available on our website at tax.illinois.gov/LocalGovernment/PropertyTax/CPIhistory.



PIO-62 (R-02/12)

Visit

<https://tax.illinois.gov/localgovernments/property/ptell.html> for additional information on PTELL

Can the district receive more than a 5% or the CPI increase?

Taxing districts are allowed additional increases for

- new construction,
- annexations to the district,
- voter-approved increases in the extension limit or limitation for one or more levy years,
- voter-approved increases in tax rates and voter-approved new tax rates for one or more levy years, and
- the Tax Increment Financing district (TIF) increment when the TIF expires.

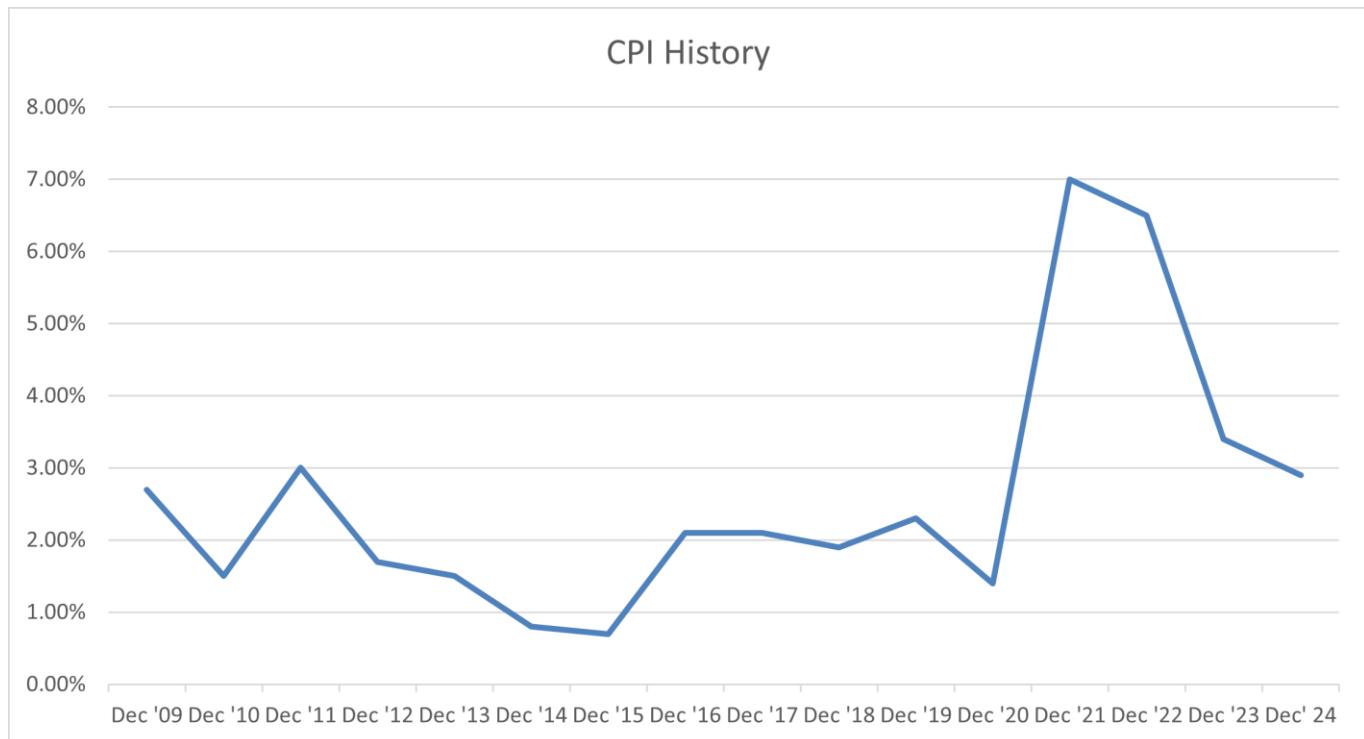
Consumer Price Index (CPI)

CPI is a key figure in the formula to calculate the limiting rate.

Below is a sixteen-year history of the Consumer Price Index All Urban Consumers (CPI-U) U.S. City Average All Items December – December Percentage Change.

This is the same index used by the County Clerk in the formula to determine a taxing body's limiting rate. <http://www.bls.gov/cpi/#tables>

Dec-09	2.70%	Dec-17	2.10%
Dec-10	1.50%	Dec-18	1.9%
Dec-11	3.00%	Dec-19	2.3%
Dec-12	1.70%	Dec-20	1.4%
Dec-13	1.50%	Dec-21	7.0%
Dec-14	0.80%	Dec-22	6.5%
Dec-15	0.70%	Dec-23	3.4%
Dec-16	2.10%	Dec-24	2.9%



Estimating New Property, Inflation on Existing Property

When calculating the estimated limiting rate, look at the value of your existing property, estimate how much the value has increased or decreased over the past year, and estimate how much new property was added.

Assessor Anderson has informed us that a factor of 8.35% was the final increase for existing property. The Will County Clerk Tax Extension Department confirmed on September 9, 2025, that the total gross assessed value of all property, including Railroad, was 2,552,850,469 on that date, of which, 8,375,645 was new property. However, the deadline to enter new property is not until September 26, 2025, so this new property figure may change. A final new property value will not be received from the Will County Clerk and Supervisor of Assessment's Office until the tax levy extensions are distributed in late March or early April of 2026.

TIF Districts and exemptions must also be taken into consideration.

In calculating the levy, we are using the estimated values provided by the Will County Clerk Tax Extension Department. In summary:

Gross Assessed Value (From Supervisor of Assessments)	2,552,850,469
Prior Year Railroad Value:	2,825,640
Less Prior Year Exemptions Amount	239,099,354
Less Prior Year Total TIF Values	21,373,813
Joliet TIF 7	13,429,253
Rockdale TIF 1	4,793
Shorewood TIF 1	7,939,767
NET EAV.....	2,295,202,942
New Property Value	8,375,649

More information about TIF Districts can be found on the following pages.

TIF (Tax Incremental Financing) Districts

What is a TIF District?

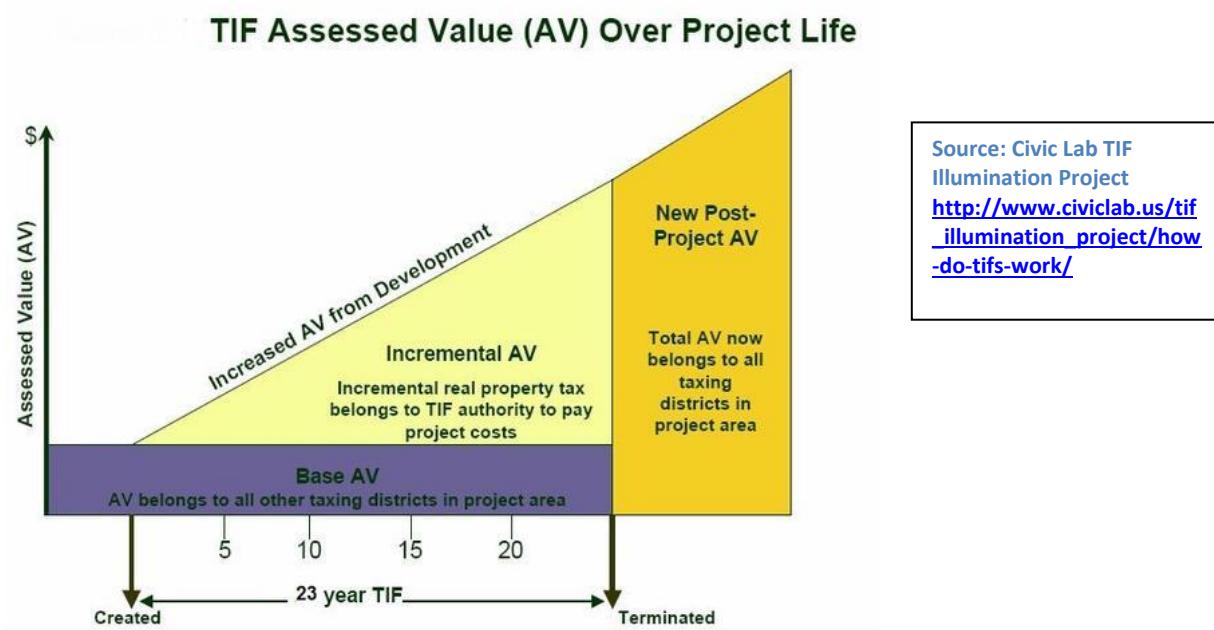
As found on the Village of Shorewood's website:

Tax Increment Financing, or TIF, is a municipal financial incentive tool created by the Illinois State Legislature in 1978 to assist communities in implementing sound economic development and combat or prevent blight. TIF helps local governments restore areas going through economic change or jumpstart economically sluggish parts of town. With this tool, financially strapped local governments can make the improvements they need, like new roads or new sewers, to attract businesses or help existing businesses expand, without tapping into general funds or raising taxes.

Once the TIF District is established, the property tax dollars that are collected annually and distributed to the various taxing bodies is maintained at the current levels. If property in the TIF District increases in assessed value, such as if new development were to occur on vacant property, the additional property tax revenue that is generated by this new development (known as the Increment) will go into the TIF funds to be used for TIF qualified costs such as public improvements. Creation of a TIF District does not in and of itself mean that development or redevelopment will occur. Market factors will be the principal factor driving any development.

This means that the assessed value of all property located within the defined boundaries of the approved TIF District will be frozen at the “base” assessed value, and the Township will not realize any increase in the tax dollars generated by the increase in assessed value of the TIF District until the TIF is terminated.

The chart below shows an example of the TIF assessed value over the life of the TIF District:



TIF (Tax Incremental Financing) Districts

There are currently three TIF Districts within Troy Township.

Rockdale TIF 1

While Troy Township is impacted by **Rockdale TIF 1** which was enacted in 2012 with a base year of 2011 for assessed value, there are only two parcels in this TIF which are in Troy Township. Therefore, the numbers below pertain only to the parcels located in Troy Township. The Will County Clerk's Office reports the following values:

- 2011 Base EAV for TIF District \$239,646
- [2024 Levy TIF Increased Value \\$4,793](#)

Village of Shorewood Jefferson Street & Illinois Route 59 TIF District

In January of 2017, the Village of Shorewood created the **Jefferson Street & Illinois Route 59 TIF District** with a base year of 2015 for assessed value. The Will County Clerk's Office reports the following values:

- 2015 Base EAV for TIF District \$20,516,403
- [2024 Levy TIF Increased Value \\$7,939,767](#)

More information and a detailed map of the Village of Shorewood Jefferson Street and Route 59 TIF District can be found on the Village's website at

https://www.shorewoodil.gov/departments/community_development_department/economic_development/incentives_tif.php.

Joliet TIF 7 – Rock Run Crossings

In 2021, the City of Joliet passed the necessary ordinances to establish the Rock Run Crossings Redevelopment Project as a TIF District with a base year of 2020 and an original base value of \$164,459. Between the 2021 and 2022 tax years, additional property was added to the TIF district creating a new base value of \$333,288.00. The TIF District is located in the northeast quadrant of where Interstate I 55 intersects with Interstate I 80. The Will County Clerk's Office reports the following values:

- 2020/2021 Base EAV for TIF District \$333,288
- [2024 Levy TIF Increased Value \\$13,429,253](#)

More information can be found on the City of Joliet's website at:

<https://www.joliet.gov/business/economic-development/incentives/tax-increment-financing>.

Calculating the Limiting Rate

The levy is the process of calculating the funds from general real estate taxes that are expected to be needed to fund operations for the fiscal year which will start the following April.

How much a township can levy for is restricted by:

CAP Rate - The absolute maximum rate. (.2500 for the Town Fund, .1000 for General Assistance, .6600 for R&B)

PTELL – Property Tax Extension Limitation Law (see full description on page 19) limits the increase in property tax that the Township may levy to 5% over the prior year's extension¹ or the increase in the Consumer Price Increase (CPI) during the 12 calendar months for the year preceding the levy year (this is known as the limiting rate), whichever is less. Exceptions, like new property, to the 5% limitation are outlined on page 19 as well.

Other factors that go into calculating the limiting rate include **increase or decrease in value of existing property, addition of new property, new annexations, and any disconnection**

Calculating the Limiting Rate

LIMITING RATE: CALCULATE BY MULTIPLYING THE AGGREGATE EXTENSION BASE, BY THE EXTENSION LIMITATION (CPI Urban Index), BY ANY RATE INCREASE FACTOR. THEN DIVIDE THAT ANSWER BY THE SUM OF NET EAV MINUS NEW PROPERTY, MINUS ANNEXATIONS, PLUS DISCONNECTIONS.
THIS QUOTIENT IS THE LIMITING RATE.

$$\frac{(\text{AGGR. EXT. BASE}) \times (\text{EXT. LIMITATION \%}) \times (\text{RATE INCR. FACTOR})}{(\text{NET EAV}) - (\text{NEW PROPERTY}) - (\text{ANNEXATIONS}) + (\text{DISCONNECTIONS})} = \text{Limiting Rate}$$

The example below is the Road & Bridge Fund 2022 Levy being collected in 2023

AGG. EXT. BASE X	EXT. LIMITATION % X	RATE INCR. FACTOR =		Limiting Rate
1,503,864.69	105.00%	N/A	1,579,057.92	
1,830,594,611	32,003,955	0.00	1,798,590,656	0.0878%
NET EAV	MINUS NEW PROPERTY	MINUS ANNEXATIONS	PLUS DISCONNECTIONS =	

¹ If a district reduced its aggregate extension in the prior year, the highest of the previous three years' aggregate extensions may be used as the aggregate extension base.

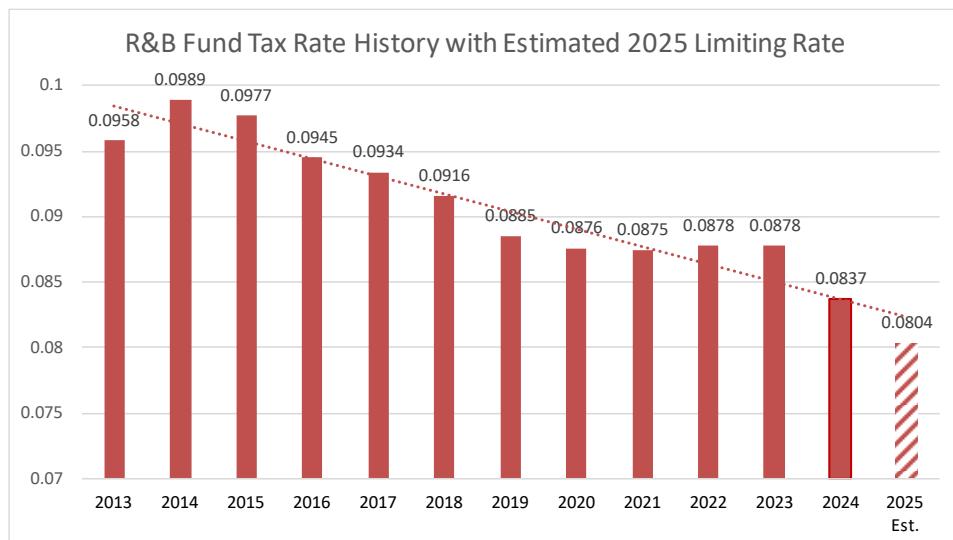
Road and Bridge Fund 2025 Levy Calculations

The chart below shows a five-year history of the figures used in calculating the levy including EAV, New Property, CPI, Rates and Levy Amounts. These figures are used to calculate the estimated limiting rate.

The necessary reduction for the TIF Districts and Exemptions is included within the value for inflation.

The estimated limiting rate for Road and Bridge is 0.0804%.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate
V ± Inflation	53,062,600	24,906,446	79,888,148	91,710,112	165,154,763	151,750,748
a + New Property	32,603,162	23,336,242	32,003,955	22,334,850	25,282,213	8,375,645
u + Annexation						
a -- Disconnect.						
i = All Changes	85,665,762	48,242,688	111,892,103	114,044,962	190,436,976	160,126,393
n NET EAV	1,670,459,820	1,718,702,508	1,830,594,611	1,944,639,573	2,135,076,549	2,295,202,942
CPI History						
Aggregate Extension		2020	2021	2022	2023	2024
		1,463,322.80	1,503,864.69	1,607,262.06	1,707,393.54	1,787,059.07
RATE CAP .6600						
0.0876 0.0875 0.0878 0.0878 0.0837						
LIMITING RATE: CALCULATE BY MULTIPLYING THE AGGREGATE EXTENSION BASE, BY THE EXTENSION LIMITATION, BY ANY RATE INCREASE FACTOR. THEN DIVIDE THAT ANSWER BY THE SUM OF NET EAV MINUS NEW PROPERTY, MINUS ANNEXATIONS, PLUS DISCONNECTIONS. THIS QUOTIENT IS THE LIMITING RATE.						
$\frac{(\text{AGGR. EXT. BASE} \times \text{EXT. LIMITATION \%} \times \text{RATE INCR. FACTOR})}{(\text{NET EAV} - (\text{NEW PROPERTY}) - (\text{ANNEXATIONS}) + (\text{DISCONNECTIONS}))}$						
$\frac{\text{AGG. EXT. BASE} \times \text{EXT. LIMITATION \%} \times \text{RATE INCR. FACTOR} =}{\text{NET EAV} \quad \text{MINUS NEW PROPERTY} \quad \text{MINUS ANNEXATIONS} \quad \text{PLUS DISCONNECTIONS} =}$						
$\frac{1,787,059.07 \times 102.900\% \times \text{N/A} = 1,838,883.78}{2,295,202,942 \times 8,375,645.00 \times 0.00 \times 0.00 = 2,286,827,297.00}$						
Limiting Rate 0.0804%						



Road and Bridge Fund 2025 Levy Calculations

Using the estimated limiting rate, the chart below shows how the increase in tax dollars breaks down between existing property and new property.

Estimated Revenue: Calculate by Multiplying the limiting rate estimate by the net eav estimate					
LIMITING RATE % X	NET EAV EST. =				
0.0804%	2,295,202,942.00	\$ 1,845,618.81			
This is an increase of <u>\$ 58,559.74</u> and <u>3.28%</u> over last year's extension.					
Break Down the Estimated Limiting Rate Increase Between CPI and New Property:					
A: Multiply the prior year's extension by CPI:					
Prior Year's Extension: 1,787,059.07	X	CPI 2.90%	=	<u>\$ 51,824.71</u>	88%
B: Multiply the estimated new property figure by the estimated limiting rate:					
Estimated New Property 8,375,645	X	Estimated Limiting Rate 0.0804%	=	<u>\$ 6,735.02</u>	12%
Step 3: Add A plus B for the total: <u>→</u> <u><u>\$ 58,559.74</u></u>					

Estimating the Levy - Road Fund

Using the formulas and information described on the previous pages, below are summary calculations for the Road Fund Levy. The calculations illustrate various scenarios showing the tax rate and levy limitation amounts and how those figures change as the values for new property and CPI change. Also shown is the cost to an existing home with a 2024 market value of \$300,000 and a 2025 market value of \$321,322 (\$300,000 plus an increase of 7.108%).

Reminder: the final figure for new property will not be received until approximately late March or early April 2026, therefore in order to ensure all new property has been captured and that the Road District has levied to the maximum allowable rate to benefit from County Aid to Road and Bridge, the Road District levy is proposed to be filed at **\$1,875,069.00**.

Road Fund	2024 Tax Rate: 0.0837	\$ 1,787,059.07	2024 Levy Extension
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New Property Value	2025 Estimated Net EAV	CPI	Limiting Rate	Levy Limitation	Percentage Over Prior Year	Increase	Funds Generated From New Property	Funds Generated From Existing	2024 Levy Cost to a \$300,000 Home	2025 Levy Cost to a \$321,322 Home	Increase
-	\$ 2,286,827,297	0.0%	0.0781%	\$ 1,787,059.07	0.00%	\$ -	\$ -	\$ -	\$ 83.70	\$ 83.70	\$ (0.00)
8,375,645	\$ 2,295,202,942	0.0%	0.0781%	\$ 1,793,604.28	0.37%	\$ 6,545.21	\$ 6,545.21	\$ -	\$ 83.70	\$ 83.70	\$ (0.00)
	\$ 2,286,827,297	0.5%	0.0785%	\$ 1,795,994.37	0.50%	\$ 8,935.30	\$ -	\$ 8,935.30	\$ 83.70	\$ 84.12	\$ 0.42
8,375,645	\$ 2,295,202,942	0.5%	0.0785%	\$ 1,802,572.30	0.87%	\$ 15,513.23	\$ 6,577.94	\$ 8,935.30	\$ 83.70	\$ 84.12	\$ 0.42
	\$ 2,286,827,297	1.0%	0.0789%	\$ 1,804,929.66	1.00%	\$ 17,870.59	\$ -	\$ 17,870.59	\$ 83.70	\$ 84.54	\$ 0.84
8,375,645	\$ 2,295,202,942	1.0%	0.0789%	\$ 1,811,540.33	1.37%	\$ 24,481.26	\$ 6,610.67	\$ 17,870.59	\$ 83.70	\$ 84.54	\$ 0.84
-	\$ 2,286,827,297	1.5%	0.0793%	\$ 1,813,864.96	1.50%	\$ 26,805.89	\$ -	\$ 26,805.89	\$ 83.70	\$ 84.96	\$ 1.26
8,375,645	\$ 2,295,202,942	1.5%	0.0793%	\$ 1,820,508.35	1.87%	\$ 33,449.28	\$ 6,643.39	\$ 26,805.89	\$ 83.70	\$ 84.96	\$ 1.26
-	\$ 2,286,827,297	2.0%	0.0797%	\$ 1,822,800.25	2.00%	\$ 35,741.18	\$ -	\$ 35,741.18	\$ 83.70	\$ 85.37	\$ 1.67
8,375,645	\$ 2,295,202,942	2.0%	0.0797%	\$ 1,829,476.37	2.37%	\$ 42,417.30	\$ 6,676.12	\$ 35,741.18	\$ 83.70	\$ 85.37	\$ 1.67
-	\$ 2,286,827,297	2.5%	0.0801%	\$ 1,831,735.55	2.50%	\$ 44,676.48	\$ -	\$ 44,676.48	\$ 83.70	\$ 85.79	\$ 2.09
8,375,645	\$ 2,295,202,942	2.5%	0.0801%	\$ 1,838,444.39	2.88%	\$ 51,385.32	\$ 6,708.84	\$ 44,676.48	\$ 83.70	\$ 85.79	\$ 2.09
-	\$ 2,286,827,297	2.9%	0.0804%	\$ 1,838,883.78	2.90%	\$ 51,824.71	\$ -	\$ 51,824.71	\$ 83.70	\$ 86.13	\$ 2.43
8,375,645	\$ 2,295,202,942	2.9%	0.0804%	\$ 1,845,618.81	3.28%	\$ 58,559.74	\$ 6,735.02	\$ 51,824.71	\$ 83.70	\$ 86.13	\$ 2.43
15,000,000	\$ 2,301,827,297	2.9%	0.0804%	\$ 1,850,945.58	3.57%	\$ 63,886.51	\$ 12,061.80	\$ 51,824.71	\$ 83.70	\$ 86.13	\$ 2.43
20,000,000	\$ 2,306,827,297	2.9%	0.0804%	\$ 1,854,966.18	3.80%	\$ 67,907.11	\$ 16,082.40	\$ 51,824.71	\$ 83.70	\$ 86.13	\$ 2.43
25,000,000	\$ 2,311,827,297	2.9%	0.0804%	\$ 1,858,986.79	4.02%	\$ 71,927.72	\$ 20,103.00	\$ 51,824.71			
30,000,000	\$ 2,316,827,297	2.9%	0.0804%	\$ 1,863,007.39	4.25%	\$ 75,948.32	\$ 24,123.60	\$ 51,824.71			
35,000,000	\$ 2,321,827,297	2.9%	0.0804%	\$ 1,867,027.99	4.47%	\$ 79,968.92	\$ 28,144.20	\$ 51,824.71			
40,000,000	\$ 2,326,827,297	2.9%	0.0804%	\$ 1,871,048.59	4.70%	\$ 83,989.52	\$ 32,164.80	\$ 51,824.71			
45,000,000	\$ 2,331,827,297	2.9%	0.0804%	\$ 1,875,069.19	4.92%	\$ 88,010.12	\$ 36,185.40	\$ 51,824.71			
47,200,000	\$ 2,334,027,297	2.9%	0.0804%	\$ 1,876,838.25	5.02%	\$ 89,779.18	\$ 37,954.47	\$ 51,824.71			

If the home is incorporated, they pay half of the tax amount to Troy Township and half to the municipality.

Road and Bridge Fund Proposed Levy

Proposed 2025 R&B Levy 1,875,069.00

Summary:

Proposed Increase from Prior Year:	4.92% or \$88,010.12 Increase / Rate .0804
2024 Extended Levy ²	\$1,787,059.07 / Rate .0837
Dec. 2024 CPI	2.9%

Because final figures for new property are not available, we are only able to estimate what the Road District's levy will be limited to once the County applies the PTELL calculations. We believe the new property values will likely range between \$8,375,645 and \$20,000,000 and hence the County will limit the levy to between \$1,845,618.81 and \$1,854,966.18.

Factors Supporting Proposed Levy

- County Aid to Road and Bridge: In order to petition Will County to financially assist the Road District with costly projects, specific levy requirements must be met.
 - *Pursuant to Section 605 ILCS 5/5-501 in order to petition the County for aid, the road district must have filed for the maximum allowable tax rate for the two prior years. ...and the cost of which work will be more than .02% of the value of all the taxable property in such road district or municipality, as equalized or assessed by the Department of Revenue, and the tax rate for road purposes in such road district was in each year for the 2 years last past not less than the maximum allowable rate..."*
- Shepley Road Bridge replacement is estimated at approximately \$9.2 million (Sept. 2025). Phase II engineering is expected to begin in late 2025 or early-mid 2026. The project is 80% funded through a federal grant, 10% funded by the Township, and 10% funded by Will County via the County Aid to Road and Bridge program. This project is expected to take several years to complete, and costs will continue to increase over time.
- Preliminary estimates for new construction are being used. Final new construction figures must be submitted by the Assessor to Will County on September 26, 2025. Final new construction figures will not be received back from Will County until early spring 2026.
- Levying for higher than what you expect to be limited to in order to ensure capturing all new property.
- Financial security to maintain an adequate reserve balance.
- Saving for upcoming Capital Improvement Projects.
 - Equipment repairs and replacement.
 - Road maintenance including drainage improvements and paving.
 - Facility repairs and renovations.
- Due to the municipal half share, the Road District will only receive approximately 53.47% of the increase. The balance is distributed directly to the municipalities.

² Does not include PA 102-0519 adjustment of .0001

Road and Bridge - Capital Improvement Projects/Needs

All costs listed below are approximate.

Equipment

- Leaf Vac \$100,000.00 – Considering for 2026/2027 delivery.
- Service Truck \$75,000

Bridges

- SHEPLEY RD. BRIDGE OVER DUPAGE RIVER \$9.2 million: (IDOT Structure #0994252). Anticipated cost split 80% grant funding, 10% Will County via County Aid to Road and Bridge, 10% Troy Road District

Roads

- Camelot Subdivision Grind and Resurface:
 - Camelot Road \$70,000
 - Camelot Frontage Rd. \$190,000
 - S. Gawain Dr., W. Kipling Ct., S. Eastcliff Dr., W. Cannock Chase \$180,000
- Ron Lee Estates Grind and Resurface:
 - Entire Subdivision \$276,000
- County Farm Rd. & Rock Run Drive Resurface \$160,000
- Main Collector Streets Grind and Resurface:
 - County Line Rd. \$245,000
 - Seil Rd. (Troy Hwy Portion) \$60,000
 - River Rd. (Troy Hwy. Portion) \$70,000
 - Canal Rd. \$160,000

Storm Water/Drainage

- **Ron Lee Estates:** Replace deteriorating storm sewer further south on S. Sarver Drive, connect in W. Clarge Ct., W. Ronnie Ct., and W. Marlene Ct., and connect the two – three homes at the far northwest side of S. Sarver Drive. This would be Phase 2 of the project completed in the summer of 2024. \$200,000.00.
 - *Phase 1 Project Info: Replaced deteriorating storm sewer along S. Sarver Drive from approximately two to three homes south of Seil Rd. to Jensen St. This project was completed in 2024 with \$400,000 in APRA funds and over \$178,000 paid via the General Road Fund.*
- **Murphy Acres:** Erosion control blanket in a ditch that carries overflow water from Joliet City detention pond from Barber Ln. to Rosary Ln. \$40,000
- **Murphy Acres and Rooney Heights:** Update ditch drainage and add storm work \$tbd
- **Longleat Subdivision:** Replace deteriorating storm sewer catch basins and drainage pipe \$150,000

Building/Facility

- Road District – Salt Dome \$300,000
- Addition to Back Building for Storage (Eliminate Conex Boxes) - \$300,000

Road and Bridge – History of the Half Share

(605 ILCS 5/6-507) (from Ch. 121, par. 6-507) states that *one half the tax required to be levied by Section 6-501 of this Code, on the property lying within a municipality in which the streets and alleys are under the care of the municipality shall be paid over to the treasurer of the municipality, to be appropriated to the improvement of roads or streets, either within or without the municipality and within the road district under the direction of the corporate authorities of the municipality. However, when any of the tax is expended beyond the limits of the municipality it shall be with the consent of the highway commissioner of the road district.*

Below is a five year history of the half share as applied to the Road District levy³.

Levy Year	Year Paid	Levy as Filed	Extended	Received by	Percentage to
				Troy R&B	Troy R&B
2023 ³	2024	\$ 1,722,344.00	\$ 1,711,282.81	\$ 914,747.95	53.45%
2022 ³	2023	\$ 1,613,720.00	\$ 1,609,092.65	\$ 860,154.69	53.46%
2021 ³	2022	\$ 1,535,758.00	\$ 1,505,583.39	\$ 805,530.16	53.50%
2020	2021	\$ 1,471,969.61	\$ 1,463,322.80	\$ 781,926.55	53.44%
2019	2020	\$ 1,411,904.00	\$ 1,402,542.74	\$ 750,623.75	53.52%

The past three-year average of the percentage to R&B is 53.47%.

³ PA 102-0519 rate adjustment of .0001 began in levy year 2021. This adjustment is included in the half share distribution.

The chart below shows a five-year summary of the levy as filed, the extended levy, the actual dollars received, the R&B Fund's ending cash balance, and the R&B Fund tax rate. Please take note of the trend of actual dollars received being less than the approved extension.

R&B Fund Levy as Filed For:					
Levy Year	2020	2021	2022	2023	2024
Paid in Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
R&B Levy	\$ 1,471,969.61	\$ 1,535,757.28	\$ 1,613,720.00	\$ 1,722,344.00	\$ 1,802,483.00
Max. Levy Per County's Limiting Rate Calcs.					
Allowable Extension	\$ 1,463,322.80	\$ 1,503,864.69	\$ 1,607,262.06	\$ 1,707,393.54	\$ 1,787,059.07
Approved Extension					
Paid in Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Total Extended Levy	\$ 1,463,322.80	\$ 1,503,864.69	\$ 1,607,262.06	\$ 1,707,393.54	\$ 1,787,059.07
PA 102 0519 Adjustment¹	N/A	\$ 1,718.70	\$ 1,830.59	\$ 3,889.27	\$ 4,270.15
Total Allowable	\$ 1,463,322.80	\$ 1,505,583.39	\$ 1,609,092.65	\$ 1,711,282.81	\$ 1,791,329.22
Half Share	\$ 781,926.55	\$ 805,530.16	\$ 860,154.69	\$ 914,747.95	\$ 959,205.77
Actual Dollars Received					
Year Paid	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026 ²
R&B	\$ 781,266.12	\$ 803,203.65	\$ 857,495.63	\$ 914,512.99	\$ 876,980.34
Extended Vs. Received	\$ (660.43)	\$ (2,326.51)	\$ (2,659.06)	\$ (234.96)	\$ (82,225.43)
Percent of Extended Levy	99.92%	99.71%	99.69%	99.97%	91.43%
Percent Less	-0.08%	-0.29%	-0.31%	-0.03%	-8.57%
Ending Cash Balances					
Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	
R&B Fund	\$ 1,112,034.74	\$ 1,599,157.69	\$ 1,349,870.75	\$ 1,649,240.03	
Months of Reserve ³	14.08	19.81	18.34	17.57	
R&B Fund Tax Rates					
Levy Year	2020	2021	2022	2023	2024
Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
R&B Fund	0.0876	0.0875	0.0878	0.0878	0.0837
PA 102 0519 Adjustment¹	N/A	0.0001	0.0001	0.0002	0.0002
Total Tax Rate	0.0876	0.0876	0.0879	0.0880	0.0839
Change From Prior Year	-0.0009	0.0000	0.0003	0.0001	-0.0041
Percentage Change From Prior Year	-1.02%	0.00%	0.34%	0.11%	-4.66%

Footnotes Specific to the Chart Above

1 - PA 102-0519 Provides, beginning in levy year 2021, a taxing district levy shall be increased by a prior year adjustment whenever an assessment decrease due to the issuance of a certificate of error, a court order issued pursuant to an assessment valuation complaint under Section 23-15, or a final administrative decision of the Property Tax Appeal Board results in a refund from the taxing district of a portion of the property tax revenue distributed to the taxing district. For purposes of the Property Tax Extension Limitation Law, the taxing district's most recent aggregate extension base shall not include the prior year adjustment authorized in PA 102-0519.

2 - YTD Receipts as of 09.51.25. Five installments remain. Based on a three year average of receiving approximately 99.79% of the extended levy, the R&B Fund is estimated to receive \$957,191.00 in property taxes in the 2025-2026 fiscal year.

3 - Months of reserve based on the annual average expenditure of the previous 3 fiscal years.

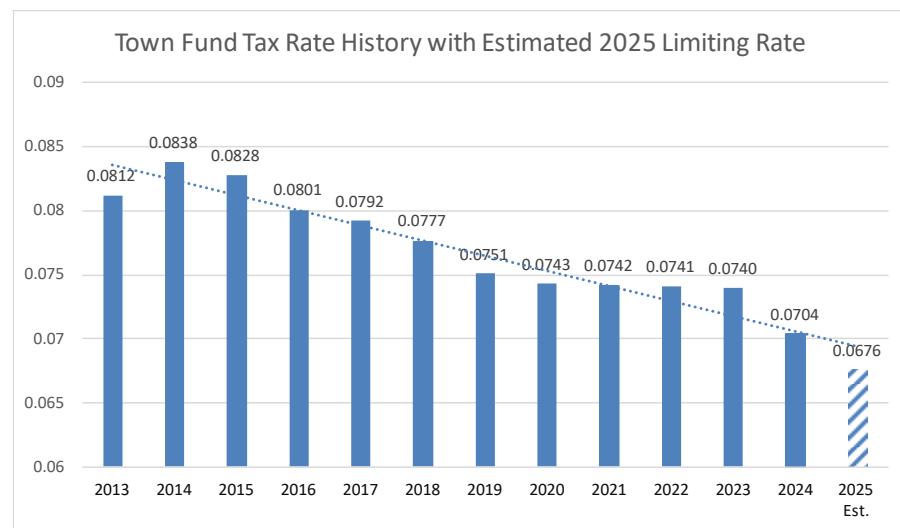
Town Fund 2025 Levy Calculations

The chart below shows a five-year history of the figures used in calculating the levy including EAV, New Property, CPI, Rates and Levy Amounts. These figures are used to calculate the estimated limiting rate.

The necessary reduction for the TIF Districts and Exemptions is included within the value for inflation.

The estimated limiting rate for the Town Fund is 0.0676%.

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Estimate																				
V a l u a t i o n	<p>± Inflation</p> <p>+ New Property</p> <p>+ Annexation</p> <p>-- Disconn.</p>	53,062,600 32,603,162	24,906,446 23,336,242	79,888,148 32,003,955	91,710,112 22,334,850	165,154,763 25,282,213																				
						151,750,748 8,375,645																				
	= All Changes	85,665,762	48,242,688	111,892,103	114,044,962	190,436,976																				
	NET EAV	1,670,459,820	1,718,702,508	1,830,594,611	1,944,639,573	2,135,076,549																				
	CPI History	2.30%	1.40%	7.00%	6.50%	3.40%																				
	Aggregate Extension	2020 1,241,151.63	2021 1,275,277.26	2022 1,356,470.59	2023 1,439,033.27	2024 1,503,093.88																				
	RATE CAP .2500 .1000 GA	0.0743	0.0742	0.0741	0.0740	0.0704																				
<p>LIMITING RATE: CALCULATE BY MULTIPLYING THE AGGREGATE EXTENSION BASE, BY THE EXTENSION LIMITATION, BY ANY RATE INCREASE FACTOR. THEN DIVIDE THAT ANSWER BY THE SUM OF NET EAV MINUS NEW PROPERTY, MINUS ANNEXATIONS, PLUS DISCONNECTIONS. THIS QUOTIENT IS THE LIMITING RATE.</p> <p>(AGGR. EXT. BASE) X (EXT. LIMITATION %) X (RATE INCR. FACTOR) (NET EAV) - (NEW PROPERTY) - (ANNEXATIONS) + (DISCONNECTIONS)</p> <table border="1"> <tr> <td>AGG. EXT. BASE X</td> <td>EXT. LIMITATION % X</td> <td>RATE INCR. FACTOR =</td> <td></td> <td>LIMITING RATE</td> </tr> <tr> <td>1,503,093.88</td> <td>102.900%</td> <td>N/A</td> <td>1,546,683.60</td> <td>0.0676%</td> </tr> <tr> <td>2,295,202,942</td> <td>8,375,645.00</td> <td>0.00</td> <td>0.00</td> <td>2,286,827,297.00</td> </tr> <tr> <td>NET EAV</td> <td>MINUS NEW PROPERTY</td> <td>MINUS ANNEXATIONS</td> <td>PLUS DISCONNECTIONS =</td> <td></td> </tr> </table>							AGG. EXT. BASE X	EXT. LIMITATION % X	RATE INCR. FACTOR =		LIMITING RATE	1,503,093.88	102.900%	N/A	1,546,683.60	0.0676%	2,295,202,942	8,375,645.00	0.00	0.00	2,286,827,297.00	NET EAV	MINUS NEW PROPERTY	MINUS ANNEXATIONS	PLUS DISCONNECTIONS =	
AGG. EXT. BASE X	EXT. LIMITATION % X	RATE INCR. FACTOR =		LIMITING RATE																						
1,503,093.88	102.900%	N/A	1,546,683.60	0.0676%																						
2,295,202,942	8,375,645.00	0.00	0.00	2,286,827,297.00																						
NET EAV	MINUS NEW PROPERTY	MINUS ANNEXATIONS	PLUS DISCONNECTIONS =																							



Town Fund 2025 Levy Calculations

Using the estimated limiting rate, the chart below shows how the increase in tax dollars breaks down between existing property and new property.

Estimated Revenue: Calculate by Multiplying the limiting rate estimate by the net eav estimate			
LIMITING RATE % X	NET EAV EST. =		
0.0676%	2,295,202,942.00	\$ 1,552,348.43	

This is an increase of \$ 49,254.55 and 3.28% over last year's extension.

Break Down the Estimated Limiting Rate Increase Between CPI and New Property:				\$ 49,254.55
A: Multiply the prior year's extension by CPI:				
Prior Year's Extension:		CPI		Increase as a result of CPI:
1,503,093.88	X	2.90%	=	\$ 43,589.72 88%
B: Multiply the estimated new property figure by the estimated limiting rate:				
Estimated New Property		Estimated Limiting Rate		Increase as a result of new property:
8,375,645	X	0.0676%	=	\$ 5,664.82 12%
Step 3: Add A plus B for the total: →				<u>\$ 49,254.55</u>

Estimating the Levy – Town Fund



Using the formulas and information described on the previous pages, below are summary calculations for the Road Fund Levy. The calculations illustrate various scenarios showing the tax rate and levy limitation amounts and how those figures change as the values for new property and CPI change. Also shown is the cost to an existing home with a 2024 market value of \$300,000 and a 2025 market value of \$321,322 (\$300,000 plus an increase of 7.108%).

Reminder: the final figure for new property will not be received until approximately late March or early April 2026, therefore in order to ensure all new property has been captured, the Town Fund levy is proposed to be filed at \$1,577,119.00.

Town Fund	2024 Tax Rate: 0.0704	\$ 1,503,093.88	2024 Levy Extension								
New Property Value	2025 Estimated Net EAV	CPI	Limiting Rate	Levy Limitation	Percentage Over Prior Year	Increase	Funds Generated From New Property	Funds Generated From Existing	2024 Levy Cost to a \$300,000 Home	2025 Levy Cost to a \$321,322 Home	Increase
-	\$ 2,286,827,297	0.0%	0.0657%	\$ 1,503,093.88	0.00%	\$ -	\$ -	\$ 5,505.17	\$ 70.40	\$ 70.40	\$ (0.00)
8,375,645	\$ 2,295,202,942	0.0%	0.0657%	\$ 1,508,599.05	0.37%	\$ 5,505.17	\$ -	\$ 7,515.47	\$ 70.40	\$ 70.40	\$ (0.00)
	\$ 2,286,827,297	0.5%	0.0661%	\$ 1,510,609.35	0.50%	\$ 7,515.47	\$ -	\$ 7,515.47	\$ 70.40	\$ 70.75	\$ 0.35
8,375,645	\$ 2,295,202,942	0.5%	0.0661%	\$ 1,516,142.05	0.87%	\$ 13,048.17	\$ 5,532.70	\$ 7,515.47	\$ 70.40	\$ 70.75	\$ 0.35
	\$ 2,286,827,297	1.0%	0.0664%	\$ 1,518,124.82	1.00%	\$ 15,030.94	\$ -	\$ 15,030.94	\$ 70.40	\$ 71.10	\$ 0.70
8,375,645	\$ 2,295,202,942	1.0%	0.0664%	\$ 1,523,685.04	1.37%	\$ 20,591.16	\$ 5,560.23	\$ 15,030.94	\$ 70.40	\$ 71.10	\$ 0.70
-	\$ 2,286,827,297	1.5%	0.0667%	\$ 1,525,640.29	1.50%	\$ 22,546.41	\$ -	\$ 22,546.41	\$ 70.40	\$ 71.46	\$ 1.06
8,375,645	\$ 2,295,202,942	1.5%	0.0667%	\$ 1,531,228.04	1.87%	\$ 28,134.16	\$ 5,587.75	\$ 22,546.41	\$ 70.40	\$ 71.46	\$ 1.06
-	\$ 2,286,827,297	2.0%	0.0670%	\$ 1,533,155.76	2.00%	\$ 30,061.88	\$ -	\$ 30,061.88	\$ 70.40	\$ 71.81	\$ 1.41
8,375,645	\$ 2,295,202,942	2.0%	0.0670%	\$ 1,538,771.03	2.37%	\$ 35,677.15	\$ 5,615.28	\$ 30,061.88	\$ 70.40	\$ 71.81	\$ 1.41
-	\$ 2,286,827,297	2.5%	0.0674%	\$ 1,540,671.23	2.50%	\$ 37,577.35	\$ -	\$ 37,577.35	\$ 70.40	\$ 72.16	\$ 1.76
8,375,645	\$ 2,295,202,942	2.5%	0.0674%	\$ 1,546,314.03	2.88%	\$ 43,220.15	\$ 5,642.80	\$ 37,577.35	\$ 70.40	\$ 72.16	\$ 1.76
-	\$ 2,286,827,297	2.9%	0.0676%	\$ 1,546,683.60	2.90%	\$ 43,589.72	\$ -	\$ 43,589.72	\$ 70.40	\$ 72.44	\$ 2.04
8,375,645	\$ 2,295,202,942	2.9%	0.0676%	\$ 1,552,348.43	3.28%	\$ 49,254.55	\$ 5,664.82	\$ 43,589.72	\$ 70.40	\$ 72.44	\$ 2.04
15,000,000	\$ 2,301,827,297	2.9%	0.0676%	\$ 1,556,828.77	3.57%	\$ 53,734.89	\$ 10,145.17	\$ 43,589.72	\$ 70.40	\$ 72.44	\$ 2.04
20,000,000	\$ 2,306,827,297	2.9%	0.0676%	\$ 1,560,210.50	3.80%	\$ 57,116.62	\$ 13,526.89	\$ 43,589.72	\$ 70.40	\$ 72.44	\$ 2.04
25,000,000	\$ 2,311,827,297	2.9%	0.0676%	\$ 1,563,592.22	4.02%	\$ 60,498.34	\$ 16,908.62	\$ 43,589.72			
30,000,000	\$ 2,316,827,297	2.9%	0.0676%	\$ 1,566,973.94	4.25%	\$ 63,880.06	\$ 20,290.34	\$ 43,589.72			
35,000,000	\$ 2,321,827,297	2.9%	0.0676%	\$ 1,570,355.67	4.47%	\$ 67,261.79	\$ 23,672.07	\$ 43,589.72			
40,000,000	\$ 2,326,827,297	2.9%	0.0676%	\$ 1,573,737.39	4.70%	\$ 70,643.51	\$ 27,053.79	\$ 43,589.72			
45,000,000	\$ 2,331,827,297	2.9%	0.0676%	\$ 1,577,119.12	4.92%	\$ 74,025.24	\$ 30,435.51	\$ 43,589.72			
47,200,000	\$ 2,334,027,297	2.9%	0.0676%	\$ 1,578,607.07	5.02%	\$ 75,513.19	\$ 31,923.47	\$ 43,589.72			

Town Fund Proposed Levy

Proposed 2025 Town Fund Levy \$1,577,119.12.

Summary:

Proposed Increase from Prior Year:	4.92% or \$74,025.24 Increase / Rate .0676
2024 Extended Levy ⁴	\$1,503,093.88 / Rate .0704
Dec. 2024 CPI	2.9%

Because final figures for new property are not available, we are only able to estimate what the Town Fund's levy will be limited to once the County applies the PTELL calculations. We believe the new property values will range between \$8,375,645 and \$20,000,000 and hence the County will limit the levy to between \$1,552,348.43 and \$1,560,210.50.

Factors Supporting Proposed Levy

- Preliminary estimates for new construction are being used. Final new construction figures must be submitted to Will County on September 26, 2025. Final new construction figures will not be received back from Will County until early spring 2026.
- Financial security to maintain an adequate reserve balance.
- Saving for upcoming capital improvement projects as the township office building and equipment ages.

Capital Improvement Projects/Needs

The Township maintains a list of capital improvement projects/needs shown on pages 40 -41. Some of the larger projects include:

Building/Facility Needs

- Community Center tables and chairs, replacement rotation.
- Mechanical Systems (Boilers, Pumps) – Repairs/Replacements
- Root Top Unit (RTU) – Replacement Estimate is \$180,000 – 2026-2027
- Building Automation System (Thermostats, VAV's, Software) – Repairs/Replacements
- 6,000 Sq. Ft. Roof Replacement (Community Center Addition) – Approx. 2026-2027
- 4,000 Sq. Ft. Roof Replacement (South Office) – 2035 (paid \$80K in 2015)

⁴ Does not include PA 102-0519 adjustment of .0001

Town Fund Proposed Levy

Technology/Equipment Needs

- Computers – individually evaluated every 2 - 3 years to assess replacement (ongoing).
- Website – ADA Accessibility Requirements (technology services or subscriptions to accommodate).
- Audio Visual – Consider upgrades to allow broadcast or livestreaming of board meetings.

A Note Regarding General Assistance

General Assistance expenses declined significantly when all payroll and benefits were moved from the General Assistance Fund to the Town Fund in the 2022-2023 fiscal year budget. With expenses being reduced, over the next few years the average annual expenditures will of course decline. The General Assistance Fund is estimated to end the 2026-2027 fiscal year with a carryover balance of approximately \$10,000.00 - 11,000.00⁵ with annual expenses of approximately \$15,000.00 -\$16,000.00 (could vary with demands for General or Emergency Assistance).

60 ILCS 1/85-65 states:

Sec. 85-65. Accumulation of funds. Township funds, including, but not limited to, general assistance funds and excluding the township's capital fund, shall not exceed an amount equal to or greater than 2.5 times the annual average expenditure of the previous 3 fiscal years.

(Source: P.A. 102-231, eff. 7-30-21.)

In order to ensure that the General Assistance fund does not exceed the limit for accumulation of funds, **it is proposed that the amount allocated to the General Assistance fund in 2025 levy be \$5,000.**

Reminder, the Town Fund is obligated to fund General Assistance and must transfer funds to General Assistance if the need arises.

⁵ Estimated ending cash balance of the General Assistance Fund for the fiscal year ending March 31, 2026, as of September 15, 2025.

The chart below shows a five-year summary of the levy as filed, the extended levy, the actual dollars received, the Town Fund's ending cash balance, and the Town Fund tax rate. Please take note of the trend of actual dollars received being less than the approved extension in most years.

Town Fund Levy as Filed For:						
Levy Year	2019	2020	2021	2022	2023	2024
Paid in Fiscal Year	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Town	\$ 863,652.00	\$ 920,713.46	\$ 938,769.84	\$ 909,584.00	\$ 962,995.00	\$ 1,052,587.00
Assessor	\$ 314,000.00	\$ 308,380.80	\$ 343,818.80	\$ 453,850.00	\$ 485,600.00	\$ 461,590.00
Town Subtotal	\$ 1,177,652.00	\$ 1,229,094.26	\$ 1,282,588.64	\$ 1,363,434.00	\$ 1,448,595.00	\$ 1,514,177.00
GA	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Total Levy	\$ 1,197,652.00	\$ 1,249,094.26	\$ 1,302,588.64	\$ 1,368,434.00	\$ 1,453,595.00	\$ 1,519,177.00

Max. Levy Per County's Limiting Rate Calcs.						
Allowable Extension ⁴	\$ 1,190,180.34	\$ 1,241,151.63	\$ 1,275,277.26	\$ 1,361,962.39	\$ 1,439,033.27	\$ 1,505,228.95

Approved Extension						
Paid in Fiscal Year	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Town	\$ 1,169,578.01	\$ 1,221,106.12	\$ 1,254,652.83	\$ 1,352,809.41	\$ 1,435,144.00	\$ 1,498,823.73
GA	\$ 20,602.32	\$ 20,045.51	\$ 20,624.43	\$ 3,661.18	\$ 3,889.27	\$ 4,270.15
Extended Levy	\$ 1,190,180.33	\$ 1,241,151.63	\$ 1,275,277.26	\$ 1,356,470.59	\$ 1,439,033.27	\$ 1,503,093.88
PA 102 0519 Adjustment ¹	N/A	N/A	\$ 1,718.70	\$ 1,830.59	\$ 1,944.63	\$ 2,135.07
Total Extended Levy	\$ 1,190,180.33	\$ 1,241,151.63	\$ 1,276,995.96	\$ 1,358,301.18	\$ 1,440,977.90	\$ 1,505,228.95

Actual Dollars Received						
Year Paid	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026 ²
Town	\$ 1,167,703.24	\$ 1,219,956.63	\$ 1,252,609.42	\$ 1,350,449.05	\$ 1,436,896.06	\$ 1,377,473.95
GA	\$ 20,556.95	\$ 20,088.78	\$ 20,626.46	\$ 3,656.14	\$ 3,890.17	\$ 3,867.78
Total Dollars Received	\$ 1,188,260.19	\$ 1,240,045.41	\$ 1,273,235.88	\$ 1,354,105.19	\$ 1,440,786.23	\$ 1,381,341.73
Extended Vs. Received	\$ (1,920.14)	\$ (1,106.22)	\$ (3,760.08)	\$ (4,195.99)	\$ (191.67)	\$ (123,887.22)
Percent of Extended Levy	99.84%	99.91%	99.71%	99.69%	99.99%	91.77%
Percent Less	-0.16%	-0.09%	-0.29%	-0.31%	-0.01%	-8.23%

Ending Cash Balances						
Fiscal Year	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Town Fund	\$ 996,455.54	\$ 1,229,281.43	\$ 982,816.41	\$ 1,171,404.62	\$ 1,560,988.71	
Months of Reserve ³	11.79	14.19	11.32	11.27	14.11	
GA	\$ 35,799.00	\$ 26,999.16	\$ 36,661.23	\$ 26,464.39	\$ 19,024.37	
Months of Reserve ³	9.95	7.25	9.06	8.43	8.70	
Combined Town and GA	\$ 1,032,254.54	\$ 1,256,280.59	\$ 1,019,477.64	\$ 1,197,869.01	\$ 1,580,013.08	

Town Fund Tax Rates						
Levy Year	2019	2020	2021	2022	2023	2024
Fiscal Year Paid	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Town Fund	0.0738	0.0731	0.0730	0.0739	0.0738	0.0702
GA Fund	0.0013	0.0012	0.0012	0.0002	0.0002	0.0002
Total Rate	0.0751	0.0743	0.0742	0.0741	0.0740	0.0704
PA 102 0519 Adjustment ¹	N/A	N/A	0.0001	0.0001	0.0001	0.0001
Total Rate ⁴	0.0751	0.0743	0.0743	0.0742	0.0741	0.0705
Change From Prior Year	-0.0026	-0.0008	0	-0.0001	-0.0001	-0.0036
Percentage Change From Prior Year	-3.35%	-1.07%	0.00%	-0.13%	-0.13%	-4.86%

Footnotes Specific to the Chart Above

1- PA 102-0519 Provides, beginning in levy year 2021, a taxing district levy shall be increased by a prior year adjustment whenever an assessment decrease due to the issuance of a certificate of error, a court order issued pursuant to an assessment valuation complaint under Section 23-15, or a final administrative decision of the Property Tax Appeal Board results in a refund from the taxing district of a portion of the property tax revenue distributed to the taxing district. For purposes of the Property Tax Extension Limitation Law, the taxing district's most recent aggregate extension base shall not include the prior year adjustment authorized in PA 102-0519.

2 - YTD Receipts as of 09.15.25. Five installments remain. Based on a three year average of receiving approximately 99.79% of the extended levy, the Town Fund is estimated to receive \$1,497,862.18 in property taxes in the 2026-2026 fiscal year while GA is expected to receive \$4,205.79 for a total of \$1,502,067.97.

3- Months of reserve based on the annual average expenditure of the previous 3 fiscal years.

4- In tax levy year 2022 and 2023, the Township voluntarily lowered the extension from the extension limitation issued by the county.

Town Fund – 5+ Year Capital Improvement Plan

In preparation for future needs, the Township has taken on the project of assessing capital improvement needs and putting together an improvement funding analysis that will allow insight into future projects, future costs, and proper financial planning.

With that, on April 1, 2025, the Township created General Town Fund Capital Fund with an initial transfer for \$350,000 from the Town's General Fund. The Capital Fund was established to set aside monies for the sole purpose of providing funds for projects strictly related to significant building, equipment, and grounds repairs and improvement. A 5+ Year Capital Improvement Plan (CIP) was created and will be updated annually with the Town's budget ordinances.

Below are the items identified in the 25-2026FY – 29-2030FY Plan:

Project	25-2026FY	26-2027FY	27-2028FY	28-2029FY	29-2030FY	Total
Assessor's Restroom Entry Changes	\$8,000.00					\$8,000.00
HVAC Johnson Controls VAV Phased Replacements	\$12,000.00	\$12,000.00				\$24,000.00
Community Center Equipment & Improvements		\$12,250.00	\$12,125.00	\$12,125.00		\$36,500.00
Township Generator Repairs / Replacement		\$25,000.00			\$110,000.00	\$135,000.00
Township Building - 2006 Addition Flat Roof Replacement	\$150,000.00					\$150,000.00
Township Building - RTU Replacement		\$150,000.00				\$150,000.00
Township Building - Assessors Furnace & AC Replacement			\$17,000.00			\$17,000.00
Township Building - Replacement of Boilers and Pumps		\$26,250.00	\$26,250.00	\$26,250.00		\$78,750.00
Total	\$170,000.00	\$225,500.00	\$55,375.00	\$38,375.00	\$110,000.00	\$599,250.00

Funding	25-2026FY	26-2027FY	27-2028FY	28-2029FY	29-2030FY
Capital Fund Reserve	\$0.00	\$180,000.00	\$29,500.00	\$49,125.00	\$60,750.00
Property Tax Revenue - Transfer from Town Fund	\$350,000.00	\$75,000.00	\$75,000.00	\$50,000.00	\$50,000.00
Ending Balance	\$180,000.00	\$29,500.00	\$49,125.00	\$60,750.00	\$750.00

Town Fund Capital Equipment Replacement Worksheet

Current Year

2025

Contents?	Category	5 Year Plan	Description	Install						Original Cost	Useful Life (Yrs)	Est. Remain # of Yrs	Estimated Repl. Cost	Accum. Bal. as of YE 2025	Aggregate Required Reserve	Annual Reserve
				Date	odel Nar	Model #	Serial #	Mnfr #								
No	Accessibility		ADA Doors (Community Center & Main Office)	2012						\$20,200	20.0	7.0	\$ 30,000.00	\$ 19,500.00	\$ 19,500.00	\$ 1,500.00
No	Accessibility		Parking Lot Drainage and Paving	2018						\$67,675	20.0	13.0	\$ 100,000.00	\$ 35,000.00	\$ 35,000.00	\$ 5,000.00
Yes	Appliances		Employee Kitchen Refrigerator	2021	Home D	GIE17GSNRSS				\$853	10.0	6.0	\$ 1,200.00	\$ 480.00	\$ 480.00	\$ 120.00
Yes	Appliances		Employee Kitchen Stove/Oven	2006							20.0	1.0	\$ 1,000.00	\$ 950.00	\$ 950.00	\$ 50.00
Yes	Appliances	Community Center Equipment & Improvements	Community Center Refrigerator	2006							20.0	1.0	\$ 1,000.00	\$ 950.00	\$ 950.00	\$ 50.00
Yes	Appliances	Community Center Equipment & Improvements	Community Center Stove/Oven	2006							20.0	1.0	\$ 1,000.00	\$ 950.00	\$ 950.00	\$ 50.00
Yes	Appliances	Community Center Equipment & Improvements	Community Center Over the Range Microwave	2006							20.0	1.0	\$ 300.00	\$ 285.00	\$ 285.00	\$ 15.00
Yes	Appliances	Community Center Equipment & Improvements	Community Center Commercial Dishwasher	2006							20.0	1.0	\$ 8,500.00	\$ 8,075.00	\$ 8,075.00	\$ 425.00
Inland Marine	Equipment		John Deere Riding Lawn Mower	2006					John Deere		23.0	4.0	\$ 10,000.00	\$ 8,260.87	\$ 8,260.87	\$ 434.78
Inland Marine	Equipment		Push Mower	2006							22.0	3.0	\$ 500.00	\$ 431.82	\$ 431.82	\$ 22.73
Inland Marine	Equipment		Leaf Vac	2021	Echo	ES-250	P4181421445	Echo		\$300	10.0	6.0	\$ 400.00	\$ 160.00	\$ 160.00	\$ 40.00
Inland Marine	Equipment		Leaf Blower	2019							10.0	4.0	\$ 500.00	\$ 300.00	\$ 300.00	\$ 50.00
Inland Marine	Equipment		Large Snow Blower	2006							21.0	2.0	\$ 5,000.00	\$ 4,523.81	\$ 4,523.81	\$ 238.10
Inland Marine	Equipment		Small Snow Blower	2006							20.0	1.0	\$ 1,500.00	\$ 1,425.00	\$ 1,425.00	\$ 75.00
Inland Marine	Equipment		Weed Wacker	2016							10.0	1.0	\$ 500.00	\$ 450.00	\$ 450.00	\$ 50.00
	Exterior Lighting		Seven (7) Light Bollards	2019						\$3,500	20.0	14.0	\$ 5,000.00	\$ 1,500.00	\$ 1,500.00	\$ 250.00
	Exterior Lighting		Two (2) Round Back Flood Lights	2019						\$690	20.0	14.0	\$ 1,000.00	\$ 300.00	\$ 300.00	\$ 50.00
	Exterior Lighting		Seven (7) Canopy Lights	2019						\$580	20.0	14.0	\$ 1,000.00	\$ 300.00	\$ 300.00	\$ 50.00
	Exterior Lighting		Four (4) Light Posts (posts in 2006, fixture in 2019)	2006						\$3,150	25.0	6.0	\$ 5,000.00	\$ 3,800.00	\$ 3,800.00	\$ 200.00
	Exterior Signage		Monument Sign (update, possible electric sign)	2006							25.0	6.0	\$ 20,000.00	\$ 15,200.00	\$ 15,200.00	\$ 800.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - Chairs - approx. 45 (back up only)	2006	Stack Chair	TER-411		Doane K		\$4,560						
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - Chairs - 96	2020	Stack Chair	w/ Arms		Purchas		\$6,162	10.0	5.0	\$ 8,000.00	\$ 4,000.00	\$ 4,000.00	\$ 800.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - 11 60" round folding tables	2006	Mobile S	SRT60		Midwest		\$4,133	20.0	1.0	\$ 10,000.00	\$ 9,500.00	\$ 9,500.00	\$ 500.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - 2 60" round folding tables	2020	Amtab	MRD60		Purchas		\$1,433	10.0	5.0	\$ 1,800.00	\$ 900.00	\$ 900.00	\$ 180.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - 2 6' folding tables	2020	Amtab			Purchas		\$1,399	10.0	5.0	\$ 1,900.00	\$ 950.00	\$ 950.00	\$ 190.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - Long Tables - 4 (heavy duty)	2006							20.0	1.0	\$ 2,000.00	\$ 1,900.00	\$ 1,900.00	\$ 100.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - Long Tables - 3 (burgundy)	2016	Sam's Club					\$300	10.0	1.0	\$ 1,000.00	\$ 900.00	\$ 900.00	\$ 100.00
Yes	Furnishings	Community Center Equipment & Improvements	Community Center - Long Tables - 3 (burgundy)	2022	Staples					\$530	10.0	7.0	\$ 1,000.00	\$ 300.00	\$ 300.00	\$ 100.00
Yes	Furnishings		Assessor Furniture & Cubicles	2023						\$52,000	30.0	28.0	\$ 80,000.00	\$ 5,333.33	\$ 5,333.33	\$ 2,666.67
Yes	Furnishings		Supervisor Furniture	2006						\$14,612	30.0	11.0	\$ 35,000.00	\$ 22,166.67	\$ 22,166.67	\$ 1,166.67
No	Interior Finishes		Flooring & Finishes - Assessor's Baths	2017							20.0	12.0	\$ 5,000.00	\$ 2,000.00	\$ 2,000.00	\$ 250.00
No	Interior Finishes		Flooring & Finishes - Community Center Vestibule	2006							30.0	11.0	\$ 15,000.00	\$ 9,500.00	\$ 9,500.00	\$ 500.00
No	Interior Finishes		Flooring Carpet & LVT - Com. Ctr, Foyer, Offices, Kitchen	2023						\$49,920	15.0	13.0	\$ 100,000.00	\$ 13,333.33	\$ 13,333.33	\$ 6,666.67
No	Interior Finishes		Flooring - Community Center Baths	2006							30.0	11.0	\$ 15,000.00	\$ 9,500.00	\$ 9,500.00	\$ 500.00
No	Interior Finishes		Paint-Township Offices, GA & Mtg Rooms	2023							10.0	8.0	\$ 25,000.00	\$ 5,000.00	\$ 5,000.00	\$ 2,500.00
No	Mechanical	Township Building - RTU Replacement	RTU - Community Center	2006	AAON						20.0	1.0	\$ 150,000.00	\$ 142,500.00	\$ 142,500.00	\$ 7,500.00
No	Mechanical	Township Building - Replacement of Boilers and Pumps	Boiler #1 Mechanical Room CC	2006	Lochinvar						20.0	1.0	\$ 21,000.00	\$ 19,950.00	\$ 19,950.00	\$ 1,050.00
No	Mechanical	Township Building - Replacement of Boilers and Pumps	Boiler #2 Mechanical Room CC	2006	Lochinvar						20.0	1.0	\$ 21,000.00	\$ 19,950.00	\$ 19,950.00	\$ 1,050.00
No	Mechanical	Township Building - Assessors Furnace & AC Replacement	Furnace Mechanical Room Assessors	2006	Trane						20.0	1.0	\$ 11,000.00	\$ 10,450.00	\$ 10,450.00	\$ 550.00
No	Mechanical	Township Building - Assessors Furnace & AC Replacement	AC Unit - Assessor's Office	2006	Trane						20.0	1.0	\$ 6,000.00	\$ 5,700.00	\$ 5,700.00	\$ 300.00
No	Mechanical	Township Building - Replacement of Boilers and Pumps	B&G Pump HWP #1	2024	B&G					\$8,700	20.0	19.0	\$ 15,750.00	\$ 787.50	\$ 787.50	\$ 787.50
No	Mechanical	Township Building - Replacement of Boilers and Pumps	B&G Pump HWP #2	2006	B&G						20.0	1.0	\$ 10,500.00	\$ 9,975.00	\$ 9,975.00	\$ 525.00
No	Mechanical	Township Building - Replacement of Boilers and Pumps	B&G Pump Boiler Pump #1	2006	B&G						20.0	1.0	\$ 5,250.00	\$ 4,987.50	\$ 4,987.50	\$ 262.50
No	Mechanical	Township Building - Replacement of Boilers and Pumps	B&G Pump Boiler Pump #2	2006	B&G						20.0	1.0	\$ 5,250.00	\$ 4,987.50	\$ 4,987.50	\$ 262.50
No	Mechanical		Heater in Garage	2006	Modine						20.0	1.0	\$ 5,000.00	\$ 4,750.00	\$ 4,750.00	\$ 250.00
No	Mechanical		Heater in Garage Storage	2006	Modine						20.0	1.0	\$ 3,000.00	\$ 2,850.00	\$ 2,850.00	\$ 150.00
No	Mechanical		Exhaust Fan	2006	N/A						20.0	1.0	\$ 2,500.00	\$ 2,375.00	\$ 2,375.00	\$ 125.00
No	Mechanical		Exhaust Fan	2006	N/A						20.0	1.0	\$ 2,500.00	\$ 2,375.00	\$ 2,375.00	\$ 125.00

Town Fund Capital Equipment Replacement Worksheet

Current Year

2025

Contents?	Category	5 Year Plan	Description	Install Date	Model Name	Model #	Serial #	Mfr #	Original Cost	Useful Life (Yrs)	Est. Remain # of Yrs	Estimated Repl. Cost	Accum.	Aggregate	Required
													Bal. as of YE 2025	Required Reserve	Annual Reserve
No	Mechanical		Humidifier - Mechanical Room Assessor's Office	2006	Aprilaire	Model 550		Aprilaire		20.0	1.0	\$ 250.00	\$ 237.50	\$ 237.50	\$ 12.50
No	Mechanical		H2O Heater-Mechanical Room Assessors Office	2016	Rheem	XE20P0	Q281643885	Rheem	\$800	15.0	6.0	\$ 1,000.00	\$ 600.00	\$ 600.00	\$ 66.67
No	Mechanical		H2O Heater w/ Expansion Tank-Mechanical Room CC	2025	Bradford	BRG2PDV40S6N		Bradford	\$3,800	10.0	10.0	\$ 3,800.00	\$ -	\$ -	\$ 380.00
No	Mechanical		HVAC Johnson Controls Computer Systems	2023	Johnson Controls			Johnson	\$8,840	10.0	8.0	\$ 20,000.00	\$ 4,000.00	\$ 4,000.00	\$ 2,000.00
No	Mechanical		HVAC Johnson Controls VAVs (replaced 2 early 2024)	2024	Johnson Controls			Johnson	\$5,000	20.0	19.0	\$ 10,000.00	\$ 500.00	\$ 500.00	\$ 500.00
No	Mechanical		HVAC Johnson Controls VAVs (replacing 4 Feb 2025)	2024	Johnson Controls			Johnson	\$10,000	20.0	19.0	\$ 20,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
No	Mechanical	HVAC Johnson Controls VAV Phased Replacements	HVAC Johnson Controls VAVs (9 left to be replaced 2024)	2006	Johnson Controls			Johnson Controls	20.0	1.0	\$ 24,000.00	\$ 22,800.00	\$ 22,800.00	\$ 1,200.00	
Property in the Township	Mechanical	Township Generator Repairs / Replacement	Generator	2003	Cummins	GGHG 60 HZ		Cummins	\$46,249	25.0	3.0	\$ 100,000.00	\$ 88,000.00	\$ 88,000.00	\$ 4,000.00
	Mechanical	Township Generator Repairs / Replacement	Generator Transfer Switch - Main @ Generator Site	2003	Cummins	800 Amp		Cummins N. Power	25.0	3.0	\$ 25,000.00	\$ 22,000.00	\$ 22,000.00	\$ 1,000.00	
	Mechanical	Township Generator Repairs / Replacement	Generator Transfer Switch - Secondary @ Highway Dep	2003	Cummins	125 Amp		Cummins N. Power	25.0	3.0	\$ 10,000.00	\$ 8,800.00	\$ 8,800.00	\$ 400.00	
Yes	Security		Update Alarm System, key cards	2006						25.0	6.0	\$ 45,000.00	\$ 34,200.00	\$ 34,200.00	\$ 1,800.00
Yes	Security		Camera System - 5 Interior Cameras	2021	Avigilon	Installed in 2021 for \$3		Renaissance	\$12,077	10.0	6.0	\$ 18,000.00	\$ 7,200.00	\$ 7,200.00	\$ 1,800.00
Property in the Township	Security		Camera System - 8 Exterior Cameras	2021	Avigilon	Dividing cost by # of cameras		Renaissance	\$19,323	10.0	6.0	\$ 25,000.00	\$ 10,000.00	\$ 10,000.00	\$ 2,500.00
	Security		Fire Alarm Panels	2019	iOSeries			Edwards	\$4,500	10.0	4.0	\$ 10,000.00	\$ 6,000.00	\$ 6,000.00	\$ 1,000.00
No	Structure	Assessor's Restroom Entry Changes	Close off framed opening with drywall and door	2022						3.0	0.0	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	\$ 2,666.67
No	Structure		Exterior Dryvit Repairs	2023					\$58,696	15.0	13.0	\$ 150,000.00	\$ 20,000.00	\$ 20,000.00	\$ 10,000.00
No	Structure		Interior Space Renvoation (Security and Efficiency)	2023					\$447,448	30.0	28.0	\$ 1,000,000.00	\$ 66,666.67	\$ 66,666.67	\$ 33,333.33
No	Structure		Roof - South Office Section	2015	Garland	Flat Roof		Garland	\$80,000	20.0	10.0	\$ 100,000.00	\$ 50,000.00	\$ 50,000.00	\$ 5,000.00
No	Structure	Township Building - 2006 Addition Flat Roof Replacement	Roof - North Community Center Section	2006	N/A					20.0	1.0	\$ 150,000.00	\$ 142,500.00	\$ 142,500.00	\$ 7,500.00
No	Technology		Website Rebuild with Mobile View	2021	Nextsulting				\$8,000	5.0	1.0	\$ 15,000.00	\$ 12,000.00	\$ 12,000.00	\$ 3,000.00
Yes	Technology		Projector in Community Center - Do not replace	2006	Sanyo	Pro Xtra X				17.0			\$ -	\$ -	\$ -
Yes	Technology		Sound System in Community Center	2006	Middle Atlantic Products					25.0	6.0	\$ 10,000.00	\$ 7,600.00	\$ 7,600.00	\$ 400.00
Yes	Technology		Flat Screen TV in Community Center (3)	2023	Panasonic	TC-23LX	MY62840036, & 37 & 39			15.0	13.0	\$ 15,000.00	\$ 2,000.00	\$ 2,000.00	\$ 1,000.00
Yes	Technology		Wireless Microphones for Board Meetings	2006						20.0	1.0	\$ 10,000.00	\$ 9,500.00	\$ 9,500.00	\$ 500.00
Yes	Technology		Tech. PowerEdge T320 Server (Reconfigured and Upda	2020	Dell	PowerEdge	FQSMH63			6.0	1.0	\$ 10,000.00	\$ 8,333.33	\$ 8,333.33	\$ 1,666.67
Yes	Technology		Phone/Voice Mail System	2019	ESI ESIP Evolution Series				\$8,000	10.0	4.0	\$ 15,000.00	\$ 9,000.00	\$ 9,000.00	\$ 1,500.00
No	Technology		Accounting Software Conversion - Quickbooks	2014	Quickbooks				\$12,000	15.0	4.0	\$ 20,000.00	\$ 14,666.67	\$ 14,666.67	\$ 1,333.33
No	Technology		Residential & Commercial Assessment Software CAMA	2024	Assessors IMS	Cama Software			\$30,000	10.0	9.0	\$ 50,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Yes	Technology		Multi Unit Copy/Fax/Scan - Assessor (purchased used)	2024	IMC350	IMC350	C84396906	Ricoh	\$3,682	10.0	9.0	\$ 10,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Yes	Technology		Multi Unit Copy/Fax/Scan - Supervisor (purchased used)	2024	IMC350	IMC350	C84400698	Ricoh	\$3,682	10.0	9.0	\$ 10,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
No	Vehicle		Township SUV	2025	Ford	Escape	A03242	Ford	\$31,278	10.0	10.0	\$ 50,000.00	\$ -	\$ -	\$ 5,000.00
No	Vehicle		Township SUV	2013	Ford	Explorer	B02593	Ford	\$23,607	12.0	0.0	\$ -	\$ -	\$ -	\$ -
TOTALS												\$ 2,687,900.00	\$ 982,366.50	\$ 982,366.50	\$ 136,187.27