www.troytownship.com

2026 LEVY PROPOSAL

Town Fund & Road Fund

TROY TOWNSHIP
Established 1850 Will County - Illinois

TROY HIGHWAY DEPT. TOWNSHIP

TROY TOWNSHIP

Established 1850 Will County - Illinois

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Elected Officials

Lawrence M. Ryan, III
Supervisor

Jerome A. Nudera, Jr.
Clerk

Nicholas Surges, CIAO-I
Assessor

Thomas R. Ward
Highway Commissioner

Dawn Damiani
Collector

Jason Cox
Johnnie Greenwood
Bryan W. Kopman
Brett Wheeler
Trustees

Administrative Staff

Jennifer Dylik
Township Administrator

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October 19, 2026

Troy Township Board of Trustees,

I am pleased to present the 2026 levy proposals for the Road and Bridge Fund and the Town Fund, which also includes the General Assistance Fund. Revenue from these levies will be received during the 2027–2028 fiscal year and will support the General Town Fund, General Assistance Fund, and Road and Bridge Fund budgets.

Key Factors in Levy Calculations

- **Existing Property:** Assessor Surges reported a final 3.95% increase factor for existing property. The Will County Clerk's current estimates incorporate exemptions and TIF values in arriving at an estimated net EAV of $2,357,889,335, resulting in an increase to existing property of approximately 3.7%.
- **New Property:** As of October 5, 2026, the Will County Clerk's Tax Extension Department reported $7,406,760 in new property. Because final values will not be available until spring 2027, the proposal evaluates a range of assumptions and files above the current estimate to capture all eligible new property.
- **Consumer Price Index:** The December-to-December CPI decreased from 2.9% in December 2024 to 2.7% in December 2025. Under PTELL, 2.7% is the inflation factor used for the 2026 levy year.

Because final new-property values will not be available until spring 2027, the proposed **Road and Bridge Fund levy is $1,910,986.00**, a 3.57% increase of $65,939.47 over the 2025 extended levy, with an estimated rate of **.0806**, based on a conservative $20 million new-property assumption. This higher assumption—compared with $10 million for the Town Fund—is intended to capture all eligible new property and preserve the Road District's ability to levy at the maximum allowable rate and be eligible for Will County Aid to Road and Bridge. The proposed **Town Fund levy is $1,599,018.00**, a 3.14% increase of $48,634.48 over the 2025 extended levy, with an estimated rate of **.0677**.

Major Projects and Capital Needs

The **Shepley Road Bridge over the DuPage River** is currently in Phase II engineering. The project is estimated at approximately $9.2 million (Sept. 2025 estimate), with 80% federal funding, 10% Township funding, and 10% Will County funding through County Aid to Road and Bridge. The Road District must also plan for equipment replacement, road resurfacing, drainage work, and facility improvements detailed later in this proposal.

Current Road District capital needs include a leaf vacuum and service truck; multiple subdivision and collector-road resurfacing projects; stormwater and drainage improvements; a salt dome; and additional storage space. Although the proposed Road and Bridge levy represents a $65,939.47 increase, the increase is expected to be approximately $55,787.31 after application of the limiting rate. Because the

municipal half share is distributed directly to municipalities, the Road District is expected to retain only about 53.5% of that amount.

The Township office building, constructed in 1985 with an addition in 2006, is also entering a period of significant capital need. The Township established a **Capital Projects Fund** on April 1, 2025, with an initial $350,000 transfer from the General Fund and maintains a **5+ Year Capital Improvement Plan.** Anticipated needs include mechanical-system and roof work, a roof-top-unit replacement estimated at $180,000, server modernization, technology upgrades, and the ongoing cost of meeting federal digital accessibility requirements.

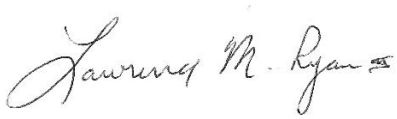
The proposed 2026 Town Fund levy supports operating needs, adequate reserves, and future capital investments. Of the Town Fund levy, **$5,000 is proposed for the General Assistance Fund** to help keep that fund within the statutory accumulation limit while preserving the Town Fund's obligation to provide additional support if needed.

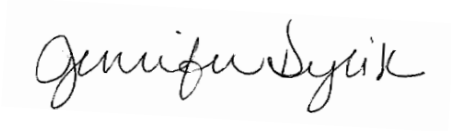
Tax Rate Outlook

Both proposed rates are lower than their 2025 extended rates. The estimated Road and Bridge Fund rate declines from **.0814 to .0806**, while the estimated Town Fund rate declines from **.0684 to .0677**. Final rates and extensions will depend on the County's certified new-property, exemption, TIF, and EAV figures.

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

Respectfully Submitted,





Lawrence M. Ryan, III
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.

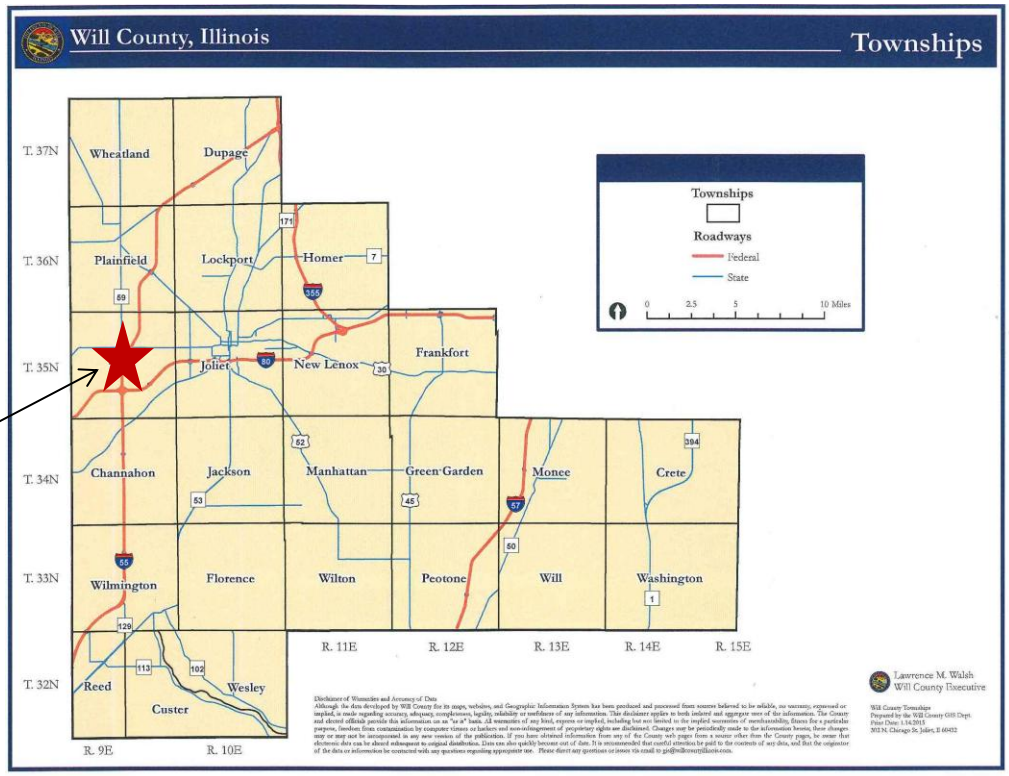
Services

Annual Spring Clean Up*
Community Center
Community Garden*
Community Mental Health Program
Early & Absentee Voting
Educational Seminars
Emergency Prepardenss
Expos & Community Events
General Assistance
Leaf Pick Up*
Medical Equipment Exchange Closet
Medication Disposal Events**
Micro Pantry
Mosquito Abatement*
Notary Public Services
Pace Dial-a-Ride
Polling Place
Property Tax Information
Recycling Program
Referral Services
Road Maintenance*
Senior Activities
Salvation Army Service Extension Office
Shredding Events**
Snow Removal & Salting*
Tree Branch Pick UP*
Veterans Honor Roll
Voter Registration
Warming & Cooling Center***
Weed Control*

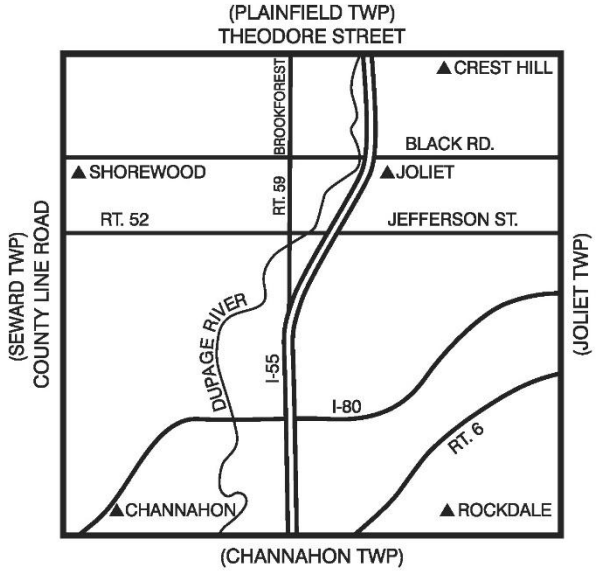
*Unincorporated Areas Only
**Event Offered Twice Per Year
***When activated by Will County EMA

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.



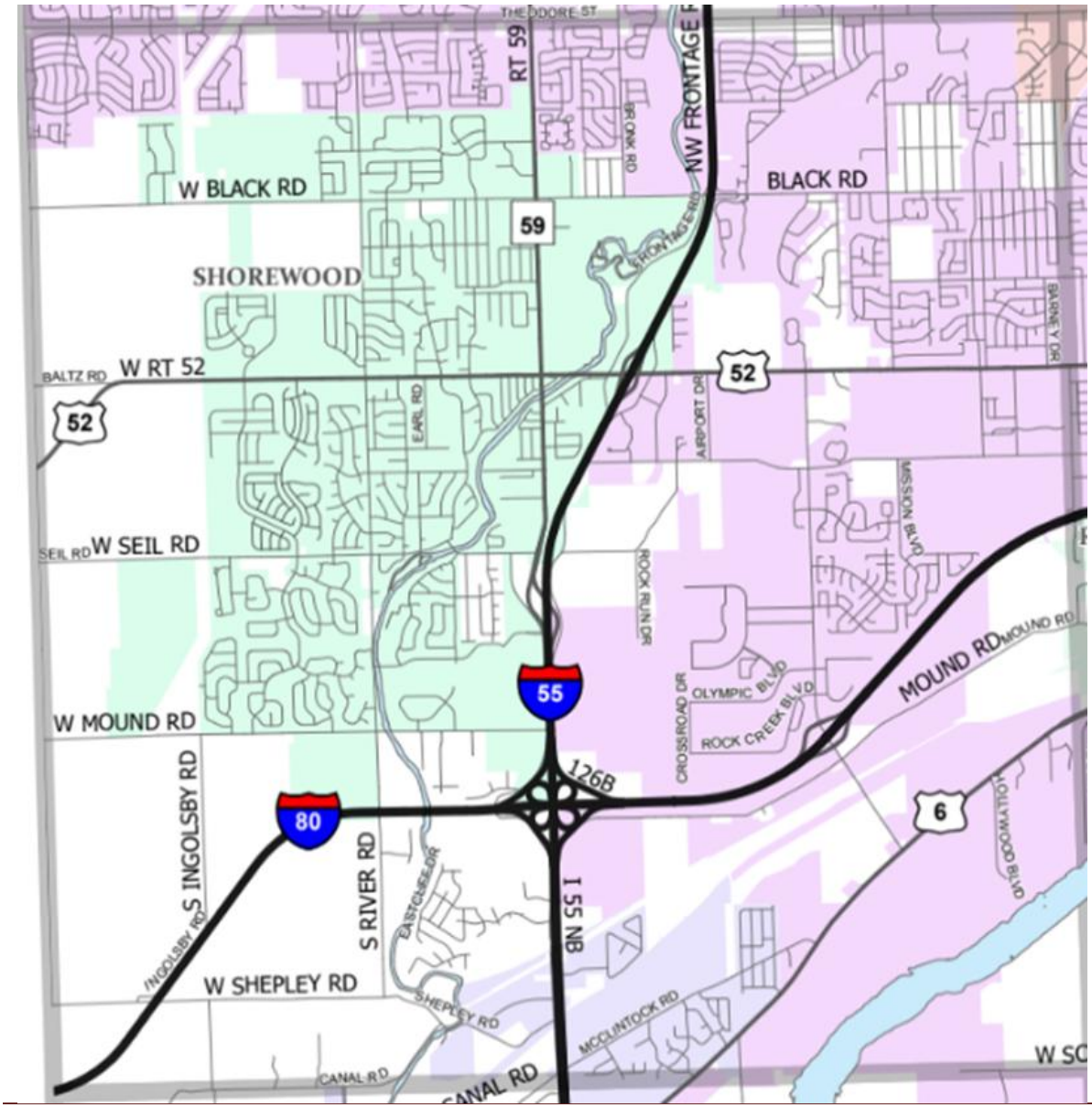
Troy Township Boundary Map



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

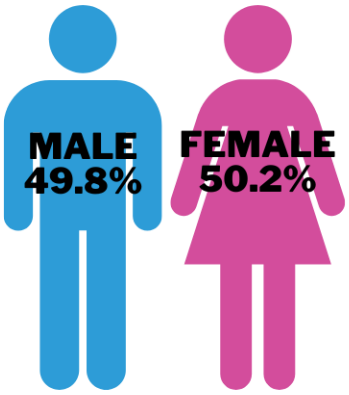


Township Demographic Data

Statistics are based on the 2024 American Community Survey (2020-2024 5-Year estimates), and 2020 Census Data unless otherwise noted.

	2024 ACS 5-Year Estimates	2020 Census Data
Demographics		
Total Population	49,728	49,479
Male	24,786	24,061
Female	24,942	25,418
White	31,412	32,110
Black or African American	4,561	4,895
American Indian or Alaska Native	4	26
Asian	810	1,191
Native Hawaiian or Other Pacific Isl.	0	5
Other	381	170
Total Hispanic	11,274	9,420
Two or more races	1,286	1,662
Education *Population 25 and over*		
Less than High School	5.83%	*
High School Graduate	30.59%	*
Some College or Associate Degree	31.32%	*
Bachelor's Degree or higher	32.26%	*
Housing		
Total number of housing units	18,940	18,997
Occupied housing units	18,154	18,111
Vacant housing units	786	886
Population Age		
Median Age	40.9	40.4
Age 0-19	12,219	12,716
Age 20-54	22,577	22,084
Age 55 and above	14,932	14,679

**Data not available at time of publication.*



2024 American Community Survey

$109,309

2024 American Community Survey
Median Household Income +/- 5,814

2026 Levy Calendar

September 1, 2026 to October 18, 2026

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

October 19, 2026

Supervisor distributes levy recommendation to the Board.

October 20, 2026 to November 16, 2026

Finance Committee Meeting(s)

November 16, 2026

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 7, 2026 to December 14, 2026

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

December 21, 2026

Public hearing (if necessary) and adoption of the levies by the Troy Township Board.

December 29, 2026

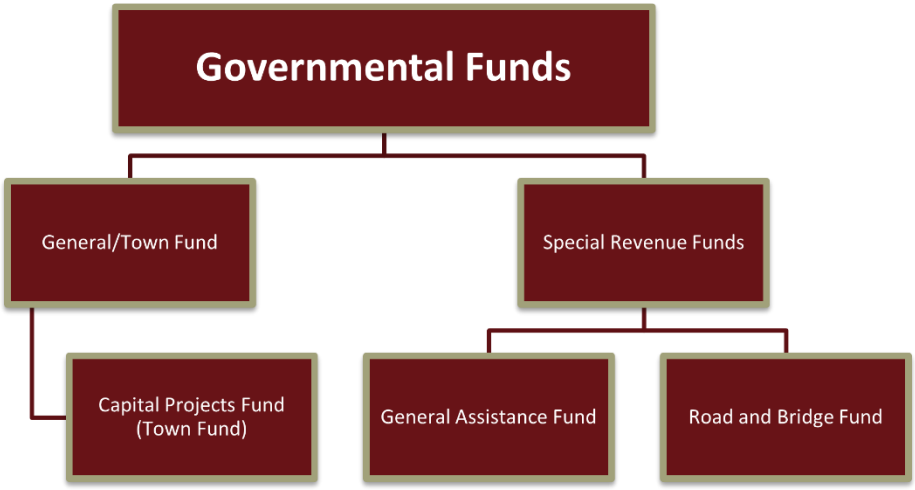
Last day to certify the levies to the Will County Clerk.

(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, 2026

	Road & Bridge Fund		General Town Fund		Capital Projects Fund (Town)		General Assistance		TOTAL	
Ordinary Income/Expense										
Income										
4200 · State Grants	0.00	0.00%	947.80	0.06%	0.00	0%	0.00	0.00%	947.80	0.03%
4500 · Interest Income	13,789.21	1.01%	13,810.15	0.88%	0.00	0%	1.77	0.01%	27,601.13	0.83%
4600 · State Maint. Agreement	17,135.00	1.25%	0.00	0.00%	0.00	0%	0.00	0.00%	17,135.00	0.52%
4700 · R&B Permit Fees (Permit fees c	14,580.00	1.06%	0.00	0.00%	0.00	0%	0.00	0.00%	14,580.00	0.44%
4750 · Senior Fees (Fees paid by senic	0.00	0.00%	325.00	0.02%	0.00	0%	0.00	0.00%	325.00	0.01%
4800 · Rental Income	0.00	0.00%	2,800.00	0.18%	0.00	0%	0.00	0.00%	2,800.00	0.08%
4850 · Sale of Fixed Asset	138,500.00	10.11%	0.00	0.00%	0.00	0%	0.00	0.00%	138,500.00	4.19%
4860 · Insurance Reimbursements	595.00	0.04%	0.00	0.00%	0.00	0%	0.00	0.00%	595.00	0.02%
4900 · General Property Tax	958,204.04	69.95%	1,499,417.39	95.53%	0.00	0%	4,210.20	25.32%	2,461,831.63	74.46%
4950 · Corporate Personal Prop Tax	174,805.38	12.76%	49,049.52	3.12%	0.00	0%	0.00	0.00%	223,854.90	6.77%
4990 · Miscellaneous Income	42,146.61	3.08%	3,297.68	0.21%	0.00	0%	2,415.00	14.52%	47,859.29	1.45%
4999 · Operating Transfer In	10,000.00	0.73%	0.00	0.00%	350,000.00	100%	10,000.00	60.14%	370,000.00	11.19%
Total Income	1,369,755.24	100.00%	1,569,647.54	100.00%	350,000.00	100%	16,626.97	100%	3,306,029.75	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.

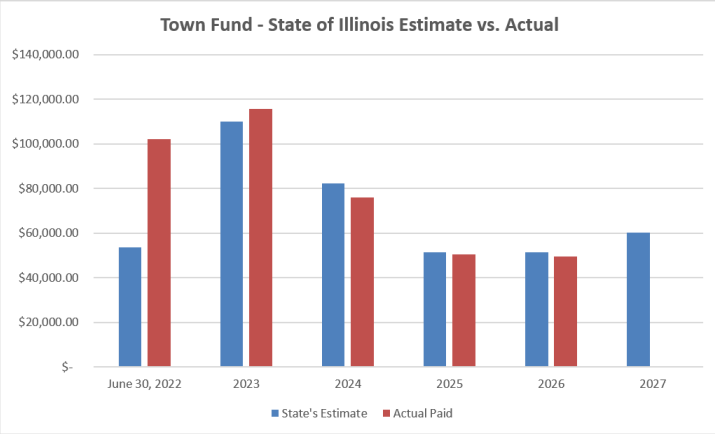
Although the Personal Property Replacement Tax (PPRT) is generally the second-largest revenue source—sometimes surpassed by grant funding—for both the Road District and the Town Fund, its revenue has fluctuated in recent years, is trending downward, and remains difficult to project for budgeting purposes.

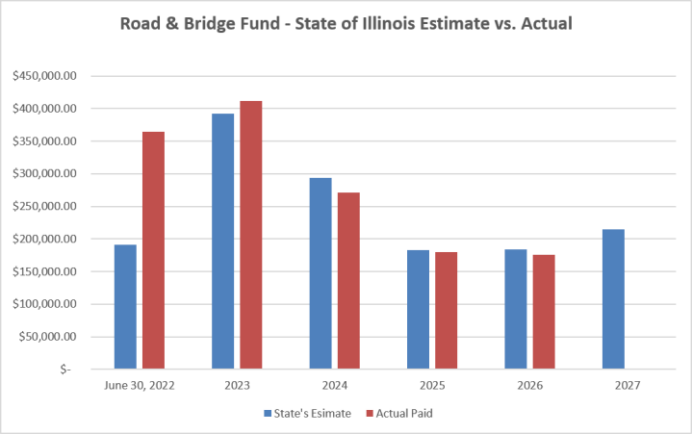
Personal Property Replacement Tax

The State of Illinois estimated for their fiscal year:

- 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%.
- 2026 PPRT Payments would increase by 2.1% from the prior year allocation. The actual funds received decreased by 2.19%.

The State of Illinois reported that the 2027 PPRT payments are estimated to **increase by 21.9%** from the prior year allocations.





Personal Property Replacement Tax Revenue by Fund

Fund/Fiscal Year Ending March 31st*	2022	2023	2024	2025	2026
Troy Town Fund	$ 81,600.23	$123,215.59	$ 93,978.17	$ 55,047.79	$ 49,049.52
Troy Road & Bridge Fund	$290,812.25	$439,122.39	$ 334,923.34	$ 196,181.56	$ 174,805.38

*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, 2022**	2023	2024	2025	2026	2027
State's Estimate	$ 53,637.00	$109,975.00	$ 82,367.00	$ 51,313.00	$ 51,539.00	$ 60,224.00
Actual Paid	$102,292.69	$115,621.23	$ 76,156.86	$ 50,498.83	$ 49,394.92	

Road & Bridge Fund

State Fiscal Year Ending June 30th **	**June 30, 2022**	2023	2024	2025	2026	2027
State's Esimate	$191,153.00	$391,936.00	$ 293,543.00	$ 182,870.00	$ 183,678.00	$ 214,632.00
Actual Paid	$364,557.38	$412,056.24	$ 271,410.98	$ 179,969.82	$ 176,036.84	

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

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's levies are limited by PTELL. As explained by the Illinois Department of Revenue "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." Certain factors like new construction or an expiring TIF district can allow a taxing body to receive more than a 5% increase, but the **procedures outlined in Truth in Taxation must still be followed.**

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.

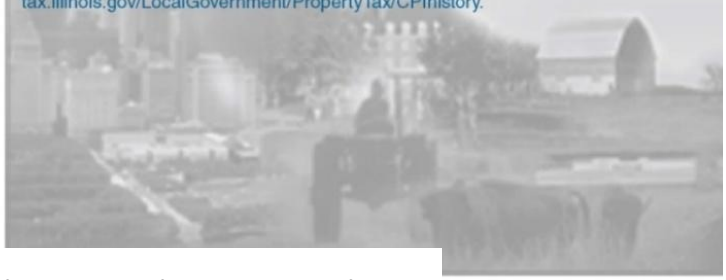
Public Act 94-976 amended PTELL effective June 30, 2006. The significant amendments include:

- 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.



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.

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

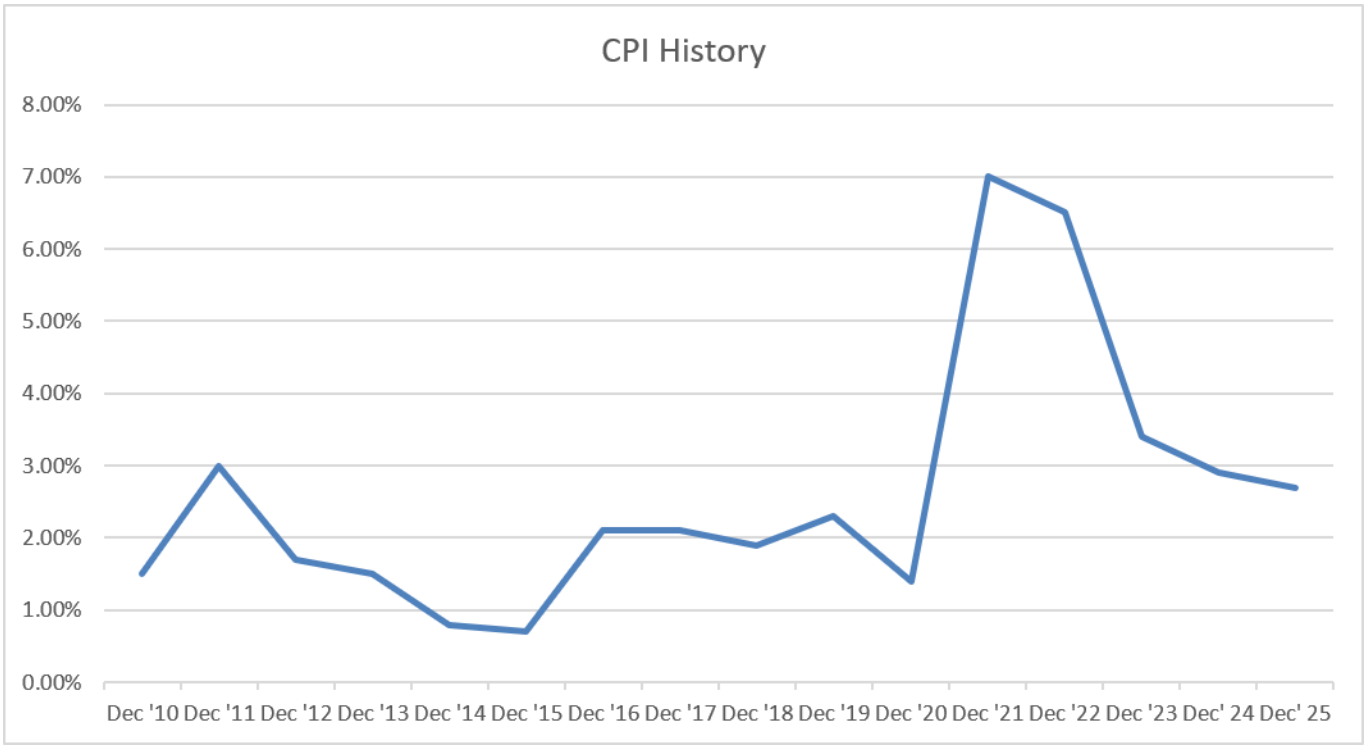
Consumer Price Index (CPI)

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

Year	CPI	Year	CPI
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%
Dec-17	2.10%	Dec-25	2.7%



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.

The Will County Clerk Tax Extension Department confirmed on October 5, 2026, that the total gross assessed value of all property, including Railroad, was 2,669,253,410 on that date, of which 7,406,760 was new property. The County used estimates for exemption values and TIF Values to arrive at a final estimated net EAV. Final new property values will not be confirmed until late March or early May when tax levy extensions are distributed by the Will County Clerk's office. Using the County's figures, the increase to existing property was approximately 3.7%.

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) 2,669,253,410

Prior Year Railroad Value: 2,796,801

Less Prior Year Exemptions Amount 250,476,564

Less Prior Year Total TIF Values 63,684,312

- Joliet TIF 7 ..... 55,000,000 (estimated 2026 value)
- Rockdale TIF 1 ..... 4,793 (2025 value)
- Shorewood TIF 1 ..... 8,679,519 (2025 value)

NET EAV 2,357,889,335

New Property Value 7,406,760

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

TIF (Tax Incremental Financing) Districts

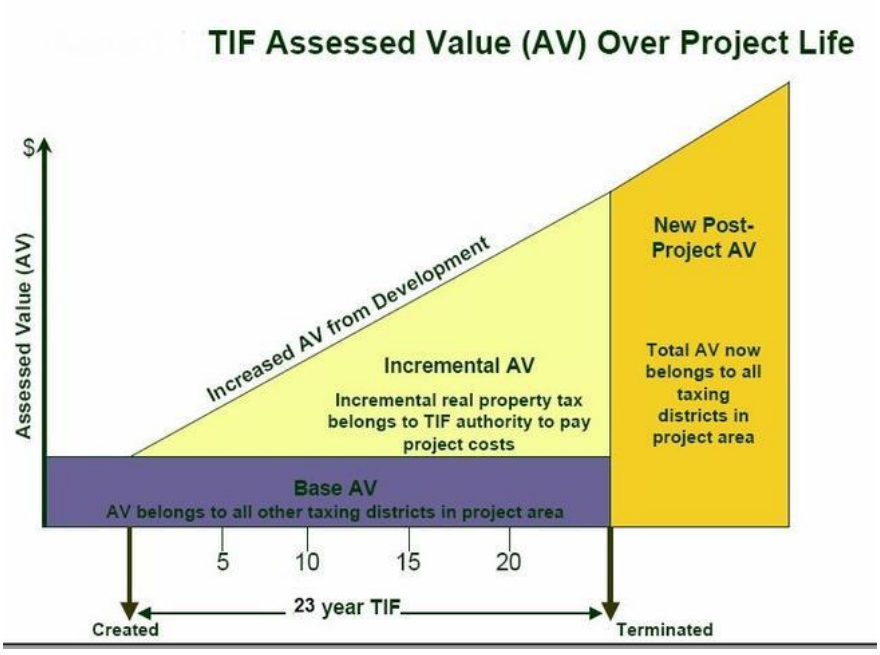
What is a TIF District?

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:



Source: Civic Lab TIF Illumination Project http://www.civiclab.us/tif_illumination_project/how-do-tifs-work/

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
- 2025 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
- 2025 Levy TIF Increased Value $8,679,519

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 $333,28.
- 2025 Levy TIF Increased Value $29,789,301

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

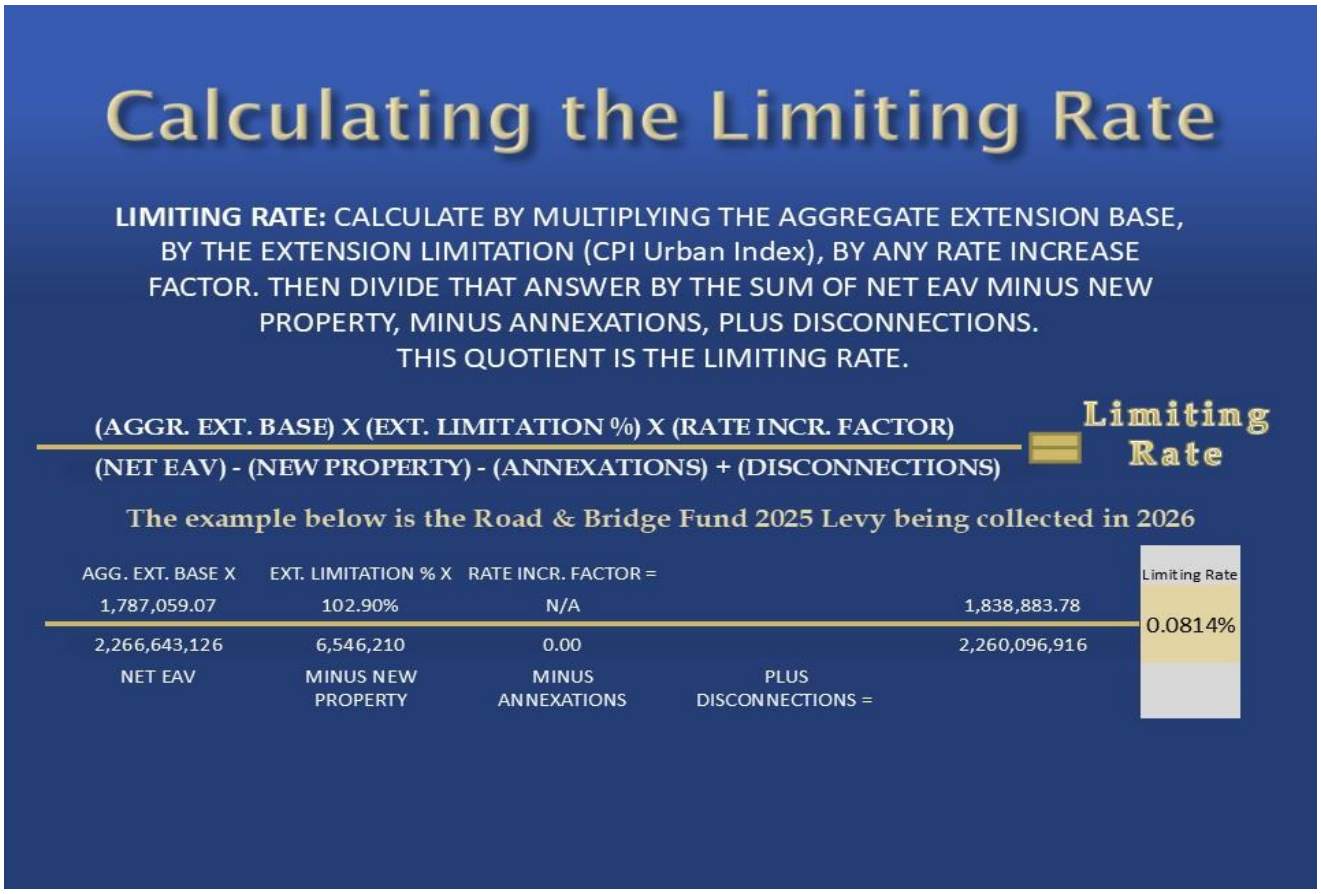
The levy is the process of calculating the funds from general real estate taxes that are expected to be needed to fund operations for the fiscal year which will start the following April.

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 extension[1] 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 i**ncrease or decrease in value of existing property**, **addition of new property**, **new annexations**, and any **disconnection.**



[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 2026 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 0.0806%.

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Estimate
Valuation	± Inflation	24,906,446	79,888,148	91,710,112	165,154,763	125,020,367	83,839,449
	+ New Property	**23,336,242**	**32,003,955**	**22,334,850**	**25,282,213**	**6,546,210**	7,406,760
	+ Annexation						
	-- Disconn.				-	-	
	= All Changes	48,242,688	111,892,103	114,044,962	190,436,976	131,566,577	91,246,209
	NET EAV	**1,718,702,508**	**1,830,594,611**	**1,944,639,573**	**2,135,076,549**	**2,266,643,126**	2,357,889,335
CPI History		1.40%	7.00%	6.50%	3.40%	2.90%	2.70%

Aggregate Extension	2021	2022	2023	2024	2025
	1,503,864.69	1,607,262.06	1,707,393.54	1,787,059.07	1,845,047.50
RATE CAP .6600	0.0875	0.0878	0.0878	0.0837	0.0814

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.

(AGGR. EXT. BASE) X (EXT. LIMITATION %) X (RATE INCR. FACTOR)

(NET EAV) - (NEW PROPERTY) - (ANNEXATIONS) + (DISCONNECTIONS)

AGG. EXT. BASE X	EXT. LIMITATION % X	RATE INCR. FACTOR =			Limiting Rate
1,845,047.50	102.700%	N/A		1,894,863.78	**0.0806%**
2,357,889,335	7,406,760.00	0.00	0.00	2,350,482,575.00	
NET EAV	MINUS NEW PROPERTY	MINUS ANNEXATIONS	PLUS DISCONNECTIONS =		

Road and Bridge Fund 2026 Levy Calculations

Using the estimated limiting rate, the chart below shows the projected levy limit and how the increase in tax revenue is divided between existing and new property.

Estimated Revenue: Calculate by Multiplying the limiting rate estimate by the net eav estimate

LIMITING RATE % X	NET EAV EST. =		
0.0806%	2,357,889,335.00	$	**1,900,834.81**

This is an increase of $ **55,787.31** and 3.02% over last year's extension.

Break Down the Estimated Limiting Rate Increase Between CPI and New Property: $ **55,787.31**

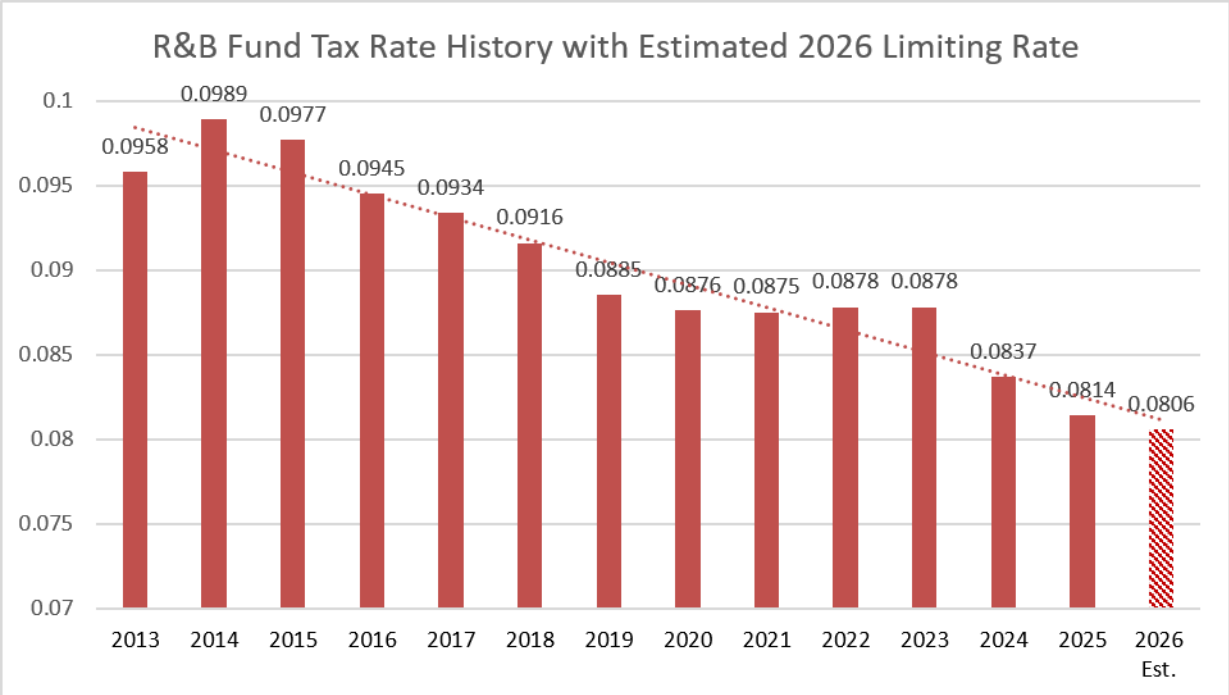
A: Multiply the prior year's extension by CPI:

Prior Year's Extension:		CPI		Increase as a result of CPI:	
1,845,047.50	X	2.70%	=	$ **49,816.28**	89%

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:	
7,406,760	X	0.0806%	=	$ **5,971.03**	11%

Step 3: Add A plus B for the total: → $ **55,787.31**



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 2025 market value of $315,000 and a 2026 market value of $326,655 ($315,000 plus an increase of 3.7%).

Reminder: the final figure for new property will not be received until approximately late March or early April 2027, 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 **$1,910,986.00.**

Road Fund | 2025 Tax Rate: 0.0814 | $ 1,845,047.50 2025 Levy Extension

New Property Value	2026 Estimated Net EAV	CPI	Limiting Rate	Levy Limitation	Percentage Over Prior Year	Increase	*Funds Generated From New Property*	*Funds Generated From Existing*	2025 Levy Cost to a $315,000 Home	2026 Levy Cost to a $326,655 Home	Increase
-	$ 2,350,482,575	0.0%	0.0785%	$ 1,845,047.50	0.00%	$ -	$ -	$ -	$ 85.47	$ 85.47	$ 0.00
7,406,760	$ 2,357,889,335	0.0%	0.0785%	$ 1,850,861.55	0.32%	$ 5,814.05	$ 5,814.05	$ -	$ 85.47	$ 85.47	$ 0.00
-	$ 2,350,482,575	2.7%	0.0806%	$ 1,894,863.78	2.70%	$ 49,816.28	$ -	$ 49,816.28	$ 85.47	$ 87.78	$ 2.31
7,406,760	**$ 2,357,889,335**	**2.7%**	**0.0806%**	**$ 1,900,834.81**	**3.02%**	**$ 55,787.31**	**$ 5,971.03**	**$ 49,816.28**	$ 85.47	$ 87.78	$ 2.31
10,000,000	$ 2,360,482,575	2.7%	0.0806%	$ 1,902,925.38	3.14%	$ 57,877.88	$ 8,061.59	$ 49,816.28	$ 85.47	$ 87.78	$ 2.31
15,000,000	$ 2,365,482,575	2.7%	0.0806%	$ 1,906,956.17	3.36%	$ 61,908.67	$ 12,092.39	$ 49,816.28			
20,000,000	**$ 2,370,482,575**	**2.7%**	**0.0806%**	**$ 1,910,986.97**	**3.57%**	**$ 65,939.47**	**$ 16,123.19**	**$ 49,816.28**			
30,000,000	$ 2,380,482,575	2.7%	0.0806%	$ 1,919,048.57	4.01%	$ 74,001.07	$ 24,184.78	$ 49,816.28			
52,639,830	**$ 2,403,122,405**	**2.7%**	**0.0806%**	**$ 1,937,299.88**	**5.00%**	**$ 92,252.38**	**$ 42,436.10**	**$ 49,816.28**			

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

Proposed 2026 R&B Levy $1,910,986.00

Summary:

Proposed Increase from Prior Year:	3.57% or $65,939.47 Increase / Rate .0806
2025 Extended Levy[2]	$1,845,047.50 / Rate .0814
Dec. 2025 CPI	2.7%

Because final figures for new property, exemptions, and TIF values are not yet available, the Road District's final levy limitation under PTELL can only be estimated at this time. Based on current estimates, new property values are expected to range from $7,406,760 to $10,000,000, which would result in an estimated levy extension of $1,900,834.81 to $1,902,925.38.

However, to preserve the Road District's ability to petition Will County for County Aid to Road and Bridge, the proposed levy uses an estimated new property value of $20,000,000, resulting in a proposed levy of $1,910,986. This approach is intended to account for potential new property value and ensure the Road District levies at the level necessary to support its eligibility for County assistance.

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 currently in progress with a construction letter date estimated for July 30, 2027. 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 19, 2026. Final new construction figures will not be received back from Will County until early spring 2027.
- 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.

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

- Due to the municipal half share, the Road District will only receive approximately 53.5% of the increase. The balance is distributed directly to the municipalities.

Equipment

- Leaf Vac $100,000.00 – Considering for 2027/2028 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 Storm Sewer Replacement Project:**
  - ***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.*
  - **Phase 2:** will extend improvements along South Sarver Drive from W. Jensen Street north to Seil Road. This phase will complete the system by providing a continuous and properly sized stormwater conveyance route. Project cost is estimated at $330,000.00. Grant funds of $250,000 will assist with funding this project. Project is scheduled for completion in the spring of 2027.
  - **Phase 3:** Replace deteriorating storm sewer connecting in W. Clarage Ct., W. Ronnie Ct., and W. Marlene Ct., to S. Sarver Drive. Phase 3 is targeted for completion in the spring of 2027 and is estimated to cost $100,00.00.
- **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 levy[3].

Levy Year	Year Paid	Levy as Filed	Extended	Received by Troy R&B	Percentage to Troy R&B
2025[3]	2026	$ 1,875,069.00	$ 1,849,580.78	$ 990,058.41	53.53%
2024[3]	2025	$ 1,802,483.00	$ 1,791,329.22	$ 959,205.77	53.55%
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%

The past three-year average of the percentage to R&B is 53.5%.

[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	2025
Paid in Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
R&B Levy	**$ 1,471,969.61**	**$ 1,535,758.00**	**$ 1,613,720.00**	**$ 1,722,344.00**	**$ 1,802,483.00**	**$ 1,875,069.00**

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**	**$ 1,845,047.50**

Approved Extension						
Paid in Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Total Extended Levy	$ 1,463,322.80	$ 1,503,864.69	$ 1,607,262.06	$ 1,707,393.54	$ 1,787,059.07	$ 1,845,047.50
PA 102 0519 Adjustment[1]	N/A	**$ 1,718.70**	**$ 1,830.59**	**$ 3,889.27**	**$ 4,270.15**	**$ 4,533.28**
Total Allowable	**$ 1,463,322.80**	**$ 1,505,583.39**	**$ 1,609,092.65**	**$ 1,711,282.81**	**$ 1,791,329.22**	$ 1,849,580.78
Half Share	**$ 781,926.55**	**$ 805,530.16**	**$ 860,154.69**	**$ 914,747.95**	**$ 959,205.77**	**$ 990,058.41**

Actual Dollars Received						
Year Paid	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027[2]
R&B	$ 781,266.12	$ 803,203.65	$ 857,495.63	$ 914,512.99	$ 958,037.89	$ 962,800.53
Extended Vs. Received	$ (660.43)	$ (2,326.51)	$ (2,659.06)	$ (234.96)	$ (1,167.88)	$ (27,257.88)
Percent of Extended Levy	99.92%	99.71%	99.69%	99.97%	99.88%	97.25%
Percent Less	-0.08%	-0.29%	-0.31%	-0.03%	-0.12%	-2.75%

Ending Cash Balances					
Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
R&B Fund	$ 1,112,034.74	$ 1,599,157.69	$ 1,349,870.75	$ 1,649,240.03	$ 1,510,404.91
Months of Reserve[3]	*13.78*	*21.73*	*14.38*	*15.58*	*12.00*

R&B Fund Tax Rates						
Levy Year	2020	2021	2022	2023	2024	2025
Fiscal Year	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
R&B Fund	**0.0876**	**0.0875**	**0.0878**	**0.0878**	**0.0837**	**0.0814**
PA 102 0519 Adjustment[1]	N/A	0.0001	0.0001	0.0002	0.0002	0.0002
Total Tax Rate	0.0876	**0.0876**	**0.0879**	**0.0880**	**0.0839**	**0.0816**
Change From Prior Year	-0.0009	0.0000	0.0003	0.0001	-0.0041	-0.0023
Percentage Change From Prior Year	-1.02%	0.00%	0.34%	0.11%	-4.66%	-2.74%

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 10.06.26. Three installments remain. Based on a three year average of receiving approximately 99.85% of the extended levy, the R&B Fund is estimated to receive $988,551.00 in property taxes in the 2026-2027 fiscal year.

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

Town Fund 2026 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 0.0677%.

		2021 Actual	2022 Actual	2023 Actual	2024 Actual	2025 Actual	2026 Estimate
Valuation	± Inflation	24,906,446	79,888,148	91,710,112	165,154,763	125,020,367	83,839,449
	+ New Property	23,336,242	32,003,955	22,334,850	25,282,213	6,546,210	7,406,760
	+ Annexation						
	-- Disconn.						
	= All Changes	48,242,688	111,892,103	114,044,962	190,436,976	131,566,577	91,246,209
	NET EAV	1,718,702,508	1,830,594,611	1,944,639,573	2,135,076,549	2,266,643,126	2,357,889,335
CPI History		1.40%	7.00%	6.50%	3.40%	2.90%	2.70%

Aggregate Extension	2021	2022	2023	2024	2025
	1,275,277.26	1,356,470.59	1,439,033.27	1,503,093.88	1,550,383.88
RATE CAP .2500 .1000 GA	0.0742	0.0741	0.0740	0.0704	0.0684

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.

(AGGR. EXT. BASE) X (EXT. LIMITATION %) X (RATE INCR. FACTOR)

(NET EAV) - (NEW PROPERTY) - (ANNEXATIONS) + (DISCONNECTIONS)

AGG. EXT. BASE X	EXT. LIMITATION % X	RATE INCR. FACTOR =			Limiting Rate
1,550,383.88	102.700%	N/A		1,592,244.24	0.0677%
2,357,889,335	7,406,760.00	0.00	0.00	2,350,482,575.00	
NET EAV	MINUS NEW PROPERTY	MINUS ANNEXATIONS	PLUS DISCONNECTIONS =		

Town Fund 2026 Levy Calculations

Using the estimated limiting rate, the chart below shows the projected levy limit and how the increase in tax revenue is divided between existing and new property.

Estimated Revenue: Calculate by Multiplying the limiting rate estimate by the net eav estimate					
LIMITING RATE % X	NET EAV EST. =				
0.0677%	2,357,889,335.00	$	1,597,261.67		
This is an increase of	$ 46,877.79	and	3.02%	over last year's extension.	

Break Down the Estimated Limiting Rate Increase Between CPI and New Property:				$ 46,877.79	
A: Multiply the prior year's extension by CPI:					
Prior Year's Extension:		CPI		Increase as a result of CPI:	
1,550,383.88	X	2.70%	=	$ 41,860.36	89%
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:	
7,406,760	X	0.0677%	=	$ 5,014.38	11%
Step 3: Add A plus B for the total:	→			$ 46,874.74	

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 2025 market value of $315,000 and a 2026 market value of $326,655 ($315,000 plus an increase of 3.7%).

Reminder: the final figure for new property will not be received until approximately late March or early April 2027, therefore in order to ensure all new property has been captured, the Town Fund levy is proposed to be filed at $1,599,018.00.

Town Fund	2025 Tax Rate: 0.0684	$ 1,550,383.88 2025 Levy Extension

New Property Value	2026 Estimated Net EAV	CPI	Limiting Rate	Levy Limitation	Percentage Over Prior Year	Increase	*Funds Generated From New Property*	*Funds Generated From Existing*	2025 Levy Cost to a $315,000 Home	2026 Levy Cost to a **$326,655** Home	Increase
-	$ 2,350,482,575	0.0%	0.0660%	$ 1,550,383.88	0.00%	$ -	$ -	$ -	$ 71.82	$ 71.82	$ 0.00
7,406,760	$ 2,357,889,335	0.0%	0.0660%	$ 1,555,269.40	0.32%	$ 4,885.52	$ 4,885.52	$ -	$ 71.82	$ 71.82	$ 0.00
-	$ 2,350,482,575	2.7%	0.0677%	$ 1,592,244.24	2.70%	$ 41,860.36	$ -	$ 41,860.36	$ 71.82	$ 73.76	$ 1.94
7,406,760	**$ 2,357,889,335**	**2.7%**	**0.0677%**	**$ 1,597,261.67**	**3.02%**	**$ 46,877.79**	**$ 5,017.43**	**$ 41,860.36**	$ 71.82	$ 73.76	$ 1.94
10,000,000	**$ 2,360,482,575**	**2.7%**	**0.0677%**	**$ 1,599,018.36**	**3.14%**	**$ 48,634.48**	**$ 6,774.12**	**$ 41,860.36**	$ 71.82	$ 73.76	$ 1.94
15,000,000	$ 2,365,482,575	2.7%	0.0677%	$ 1,602,405.42	3.36%	$ 52,021.54	$ 10,161.17	$ 41,860.36			
20,000,000	$ 2,370,482,575	2.7%	0.0677%	$ 1,605,792.48	3.57%	$ 55,408.60	$ 13,548.23	$ 41,860.36			
30,000,000	$ 2,380,482,575	2.7%	0.0677%	$ 1,612,566.59	4.01%	$ 62,182.71	$ 20,322.35	$ 41,860.36			
52,693,830	**$ 2,403,176,405**	**2.7%**	**0.0677%**	**$ 1,627,939.66**	**5.00%**	**$ 77,555.78**	**$ 35,695.41**	**$ 41,860.36**			

Proposed 2026 Town Fund Levy $1,599,018.00

Summary:

Proposed Increase from Prior Year:	3.14% or $48,634.48 Increase / Rate .0677
2025 Extended Levy[4]	$1,550,383.88 / Rate .0684
Dec. 2025 CPI	2.7%

Because final figures for new property, exemptions, and TIF values are not yet available, the Town Fund's final levy limitation under PTELL can only be estimated at this time. Based on current estimates, new property values are expected to range from $7,406,760 to $10,000,000, which would result in an estimated levy extension of $1,597,216.67 to $1,599,018.00.

Factors Supporting Proposed Levy

- Requesting a levy above the anticipated PTELL limitation helps ensure that all eligible new property is captured and accounts for potential variations in estimated exemption and existing TIF values.
- Financial security to maintain an adequate reserve balance.
- Saving for upcoming capital improvement projects as the township office building and equipment ages.
- The U.S. Department of Justice's new ADA website accessibility requirements, with an implementation deadline of April 2028, will require Troy Township to review and remediate its website and digital documents to ensure accessibility for individuals with disabilities. Compliance will require ongoing staff time and specialized subscription services for accessibility monitoring, document remediation, and website support, resulting in increased operating costs.

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

- Mechanical Systems (Boilers, Pumps) – Repairs/Replacements
- Root Top Unit (RTU) – Replacement Estimate is $180,000 – 2027-2028
- Building Automation System (Thermostats, VAV's, Software) – Repairs/Replacements
- 6,000 Sq. Ft. Roof Replacement (Community Center Addition) – Approx. 2028-2029
- 4,000 Sq. Ft. Roof Replacement (South Office) – 2035 (paid $80K in 2015)

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

Technology/Equipment Needs

- Computers – individually evaluated every 2 - 3 years to assess replacement (ongoing).
- Website – ADA Accessibility Requirements (technology services, subscriptions, and dedicated staff time to accommodate).
- Server Replacement / Reconfiguration (hardware and/or cloud service subscriptions) to replace or transition from the existing on-site physical server, which is six years old and approaching the end of its recommended service life.
- 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 $15,000.00[5] with annual expenses of approximately $15,000.00 (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 2026 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, 2027, as of October 6, 2026.

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	**2021**	**2022**	**2023**	**2024**	**2025**
Paid in Fiscal Year	**2022-2023**	**2023-2024**	**2024-2025**	**2025-2026**	**2026-2027**
Town	**$ 938,769.84**	**$ 909,584.00**	**$ 962,995.00**	**$ 1,052,587.00**	**$ 1,085,794.00**
Assessor	**$ 343,818.80**	**$ 453,850.00**	**$ 485,600.00**	**$ 461,590.00**	**$ 486,325.00**
Town Subtotal	**$ 1,282,588.64**	**$ 1,363,434.00**	**$ 1,448,595.00**	**$ 1,514,177.00**	**$ 1,572,119.00**
GA	**$ 20,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 5,000.00**	**$ 5,000.00**
Total Levy	**$ 1,302,588.64**	**$ 1,368,434.00**	**$ 1,453,595.00**	**$ 1,519,177.00**	**$ 1,577,119.00**

Max. Levy Per County's Limiting Rate Calcs.					
Allowable Extension[4]	**$ 1,275,277.26**	**$ 1,361,962.39**	**$ 1,439,033.27**	**$ 1,505,228.95**	**$ 1,550,383.88**

Approved Extension					
Paid in Fiscal Year	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Town	$ 1,254,652.83	$ 1,352,809.41	$ 1,435,144.00	$ 1,498,823.73	$ 1,543,583.96
GA	$ 20,624.43	$ 3,661.18	$ 3,889.27	$ 4,270.15	$ 6,799.92
Extended Levy	$ 1,275,277.26	$ 1,356,470.59	$ 1,439,033.27	$ 1,503,093.88	$ 1,550,383.88
PA 102 0519 Adjustment[1]	$ 1,718.70	$ 1,830.59	$ 1,944.63	$ 2,135.07	$ 6,799.92
Total Extended Levy	$ 1,276,995.96	$ 1,358,301.18	$ 1,440,977.90	$ 1,505,228.95	$ 1,557,183.80

Actual Dollars Received					
Year Paid	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027[2]
Town	$ 1,252,609.42	$ 1,350,449.05	$ 1,436,896.06	$ 1,499,417.39	$ 1,509,859.28
GA	$ 20,626.46	$ 3,656.14	$ 3,890.17	$ 4,210.20	$ 6,672.76
Total Dollars Received	$ 1,273,235.88	$ 1,354,105.19	$ 1,440,786.23	$ 1,503,627.59	$ 1,516,532.04
Extended Vs. Received	$ (3,760.08)	$ (4,195.99)	$ (191.67)	$ (1,601.36)	$ (40,651.76)
Percent of Extended Levy	99.71%	99.69%	99.99%	99.89%	97.39%
Percent Less	-0.29%	-0.31%	-0.01%	-0.11%	-2.61%

Ending Cash Balances				
Fiscal Year	2022-2023	2023-2024	2024-2025	2025-2026
Town Fund	$ 982,816.41	$ 1,171,404.62	$ 1,560,988.71	$ 1,405,349.92
Months of Reserve[3]	*9.46*	*10.59*	*13.45*	*11.84*
GA	$ 36,661.23	$ 26,464.39	$ 19,024.37	$ 20,422.93
Months of Reserve[3]	*11.67*	*12.10*	*18.93*	*18.19*
Conbined Town and GA	$ 1,019,477.64	$ 1,197,869.01	$ 1,580,013.08	$ 1,425,772.85

Town Fund Tax Rates					
Levy Year	2021	2022	2023	2024	2025
Fiscal Year Paid	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
Town Fund	0.0730	0.0739	0.0738	0.0702	0.0681
GA Fund	0.0012	0.0002	0.0002	0.0002	0.0003
Total Rate	0.0742	0.0741	0.0740	0.0704	0.0684
PA 102 0519 Adjustment[1]	0.0001	0.0001	0.0001	0.0001	0.0003
Total Rate[4]	0.0743	0.0742	0.0741	0.0705	0.0687
Change From Prior Year	0	-0.0001	-0.0001	-0.0036	-0.0018
Percentage Change From Prior Year	0.00%	-0.13%	-0.13%	-4.86%	-2.55%

Footnotes Specific to the Chart Above

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 10.06.26. Three installments remain. Based on a three year average of receiving approximately 99.86% of the extended levy, the Town Fund is estimated to receive $1,548,117.27 in property taxes in the 2026-2027 fiscal year while GA is expected to receive $6,841.82 for a total of $1,554,959.09.

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 extesnion from the extensnion limitation issued

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.

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 is updated annually with the Town's budget ordinances.

Below are the items identified in the 26-2027Y – 30-2031FY Plan:

As Presented in 2026-2027 Budget

Project	26-2027FY	27-2028FY	28-2029FY	29-2030FY	30-2031FY	Total
HVAC Johnson Controls VAV Phased Replacements	$24,000.00					**$24,000.00**
Township Building - RTU Replacement	$400,000.00					**$400,000.00**
Township Building - Replacement of Boilers and Pumps	$26,000.00	$26,375.00	$26,375.00			**$78,750.00**
Township Building - Community Center Overhang Signage & Roof Repairs	$10,000.00					**$10,000.00**
Community Center Equipment & Improvements			$12,000.00	$12,250.00	$12,250.00	**$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 - 2015 South Office Section Flat Roof Replacement		$150,000.00				**$150,000.00**
Township Building - Assessors Furnace & AC Replacement			$17,000.00			**$17,000.00**
Total	**$460,000.00**	**$351,375.00**	**$55,375.00**	**$12,250.00**	**$122,250.00**	**$1,001,250.00**

Funding	26-2027FY	27-2028FY	28-2029FY	29-2030FY	29-2030FY
Capital Projects Fund - Carry Over Balance	$331,780.95	$271,780.95	$20,405.95	$65,030.95	$152,780.95
Proposed Transfer from Town Fund	$400,000.00	$100,000.00	$100,000.00	$100,000.00	$100,000.00
Proposed Expenses	-$460,000.00	-$351,375.00	-$55,375.00	-$12,250.00	-$122,250.00
Ending Balance	**$271,780.95**	**$20,405.95**	**$65,030.95**	**$152,780.95**	**$130,530.95**

End of Presentation