

VILLAGE OF BARTLETT
VILLAGE HALL, 228 S. MAIN STREET
COMMITTEE AGENDA
October 7, 2025

1. CALL TO ORDER
2. ROLL CALL
3. TOWN HALL: (Note: Three (3) minute time limit per person)

4. STANDING COMMITTEE REPORTS:
 - A. FINANCE COMMITTEE, CHAIRMAN LAPORTE
 1. Proposed 2025 Property Tax Levy

5. ADJOURNMENT



Agenda Item Executive Summary

AGENDA ITEM: Proposed 2025 Property Tax Levy

BOARD OR COMMITTEE: Committee

BUDGET IMPACT

Amount \$12,882,559

Budgeted

Fund: General, Police Pension, Debt Service

Corresponding Activity Measure: No increases to the General and Police Pension Levies with a slight increase of \$12,040 to the debt service levy.

EXECUTIVE SUMMARY

The proposed property tax levy for 2025 totals \$12,882,559 and is \$188,677 or 1.44% less than the prior year extended amount. The General corporate levy is 1.12% less than the 2024 extension and is the same as last year's approved levy amount. The proposed Police Pension levy is 1.16% or \$31,511 less than the prior year extension and would require the use of \$943,740 of General Fund balance. Last year's 2024 pension levy was supplemented by \$786,538 of General Fund balance surplus. The current year's recommended contribution is \$3,625,800, an increase of \$157,202 from the prior year. Pension cost increases were related to average salary increases of 9.81%, which exceeded the 6.33% actuarial assumption that was used. High salary increases were due to police union negotiations that exceeded a year and therefore caused big spikes in the salaries used for the actuarial report. The Debt Service levy is lower than the prior year extended amount by \$75,186 or 2.50%. Overall, the levy decrease compared to the 2024 extension is \$188,677, or 1.44%. The total proposed levy is \$12,040 higher than the 2024 approved levy.

ATTACHMENTS (PLEASE LIST)

Memo, PowerPoint (Slides)

RELATIONSHIP TO STRATEGIC PLAN GOAL

Strategic Plan Goal: Maintain checks and balances to ensure financial Stewardship

Short Term (1-3 Years): Routine Complex

Long Term (3-5 Years): Routine Complex

ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion

Staff: Matt Coulter, Finance Director

Date: September 30, 2025

Village of Bartlett Finance Department Memo 2025 – 07

DATE: September 30, 2025

TO: Paula Schumacher, Village Administrator

FROM: Matt Coulter, Finance Director

SUBJECT: 2025 Proposed Property Tax Levy

Below is a chart showing the proposed 2025 levy compared to the 2024 extension. The proposed property tax levy for 2025 totals \$12,882,559 and is \$188,677, or 1.44% less than the prior year extended amount. The General corporate levy is 1.12% less than the 2024 extension and is the same as last year's approved levy amount. The proposed Police Pension levy is 1.16% or \$31,511 less than the prior year extension and would require the use of \$943,740 of General Fund balance. The 2024 pension levy was supplemented by \$786,538 of General Fund balance surplus. The current year's recommended contribution is \$3,625,800, an increase of \$157,202 from the prior year. Pension cost increases were related to average salary increases of 9.81%, which exceeded the 6.33% actuarial assumption that was used. High salary increases were due to MAP union negotiations exceeding a year-long time frame which caused big spikes in salaries used for the actuarial report.

Proposed Levy Compared to Prior Year's Extension				
	2025			
	Proposed	2024	Increase	Percent
	Levy	Extension	(Decrease)	Change
General Corporate	7,269,094	7,351,074	(81,980)	-1.12%
Police Pension	2,682,060	2,713,571	(31,511)	-1.16%
Subtotal	9,951,154	10,064,645	(113,491)	-1.13%
Debt Service	2,931,405	3,006,591	(75,186)	-2.50%
TOTAL	12,882,559	13,071,236	(188,677)	-1.44%

The Debt Service levy is lower than the prior year extended amount by \$75,186, or 2.50%.

Abatements

There are three abatements being proposed for the total amount of \$1,722,168. The 2017 bond issue requires an estimated payment in the amount of \$36,368 for the Fire District’s share of bonds attributable to the construction of the fire station. The second abatement of \$556,900 is the Sewer Fund’s portion of the 2019 bond issue related to the Devon Avenue excess flow project. The third abatement of \$1,128,900 is the Water Fund’s portion of the 2021A bonds for the DuPage Water Commission loan refunding. Abatement ordinances will be presented with the tax levy for final approval on December 2, 2025. The chart below itemizes the proposed debt service levy and abatements for 2025.

Proposed Debt Service Levy and Abatements			
Bond Issue	2025 Levy	Proposed Abatement	Net Levy
2016 GO Bonds	764,725	0	764,725
2017 GO Bonds	319,300	(36,368)	282,932
2019 GO Bonds	918,900	(556,900)	362,000
2021A GO Bonds	1,128,900	(1,128,900)	0
2021B GO Bonds	1,155,408	0	1,155,408
2022A GO Bonds	366,340	0	366,340
TOTAL	4,653,573	(1,722,168)	2,931,405

2022A Refunding Bonds – This bond issue was sold in February of 2022 to partially refinance the 2016 bonds used to fund the construction of the Police Station. The issue will mature in 2036.

2021A GO Bonds – This bond issue was sold in January of 2021 to refinance the loan with the DuPage Water Commission for the construction of the Lake Michigan water transmission line and metering station. The issue will mature in 2039.

2021B Refunding Bonds – This bond issue was sold in January of 2021 to refund the 2012 GO Bonds. The 2012 bonds were used to fund street improvements and the Village’s portion of flood mitigation along South Prospect Avenue. The issue will mature in 2031.

2019 Sewer and 2009 Refunding – This bond issue was sold in November 2019 to finance the Devon Avenue excess flow project and to refund the 2009 bonds issued that refunded the 2002 and 2005 bonds. The 2002 bonds were used to fund the ball fields, W. Bartlett/Naperville Road bike path, and W. Bartlett Road widening. The 2005 bonds were issued to finance the water meter change out program and most of the construction of the Village Hall. The issue will mature in 2039.

2017 Fire Station Refunding – This bond issue was sold in July 2017 to refund the 2007 bonds issued to finance the construction of a fire station on the west side. Abatements are based upon revenues from the Brewster Creek TIF Municipal Account and the Fire District’s share of the annual debt service. The issue will mature in 2026.

2016 Police Station Bonds – This bond issue was sold in November 2016. The 2016 bonds were used to fund the construction of the new Police Station. The final maturity on these bonds will be in 2036.

Equalized Assessed Value (EAV)

On the next page is a chart showing the actual EAV for the last 10 years along with the estimate for 2025.

In DuPage County, the estimate for EAV is an increase of 4%. In 2024, EAV increased in DuPage County by 10.88%. 10.22% of this increase was due to Wayne Township conducting their reassessment which takes place every four years. The estimate for Cook County assumes a 10% 2025 increase with the tri-annual assessment taking place this year. The 2024 EAV increased 4.23% with over \$5.5 million of new construction EAV being added onto the tax rolls. The Cook County equalization factor for 2024 was 3.0355 up from 3.0163 the year before or about .6%.

Equalized Assessed Value (EAV) History			
Year	EAV	Change	% Change
2015	957,991,785		
2016	1,051,280,552	93,288,767	9.74%
2017	1,079,697,040	28,416,488	2.70%
2018	1,098,395,911	18,698,871	1.73%
2019	1,166,637,184	68,241,273	6.21%
2020	1,192,392,648	25,755,464	2.21%
2021	1,181,800,784	(10,591,864)	-0.89%
2022	1,333,673,520	151,872,736	12.85%
2023	1,509,188,932	175,515,412	13.16%
2024	1,638,921,208	129,732,276	8.60%
*2025	1,742,764,991	103,843,783	6.34%

*Estimate

County Burden %

Each year the State of Illinois calculates the burden percent each county will have of the total amount levies. The 2024 burden did shift quite a bit to DuPage County which is most likely due to the closing of the Brewster Creek TIF in 2023. The Cook County burden decreased to 37.12% from 38.70% and the DuPage County burden increased to 62.41% from 60.84%. Kane County's burden increased by .01% to 0.47%

Estimated Tax Rates

Below is a chart showing an estimate of the 2025 Cook County rate. The rate is anticipated to decrease in Cook County by 7.28 cents.

Estimated 2025 Property Tax Rate - Cook County				
Burden	37.95%			
EAV	596,359,295			
		Loss	County	
	Total Levy	Allowance	Burden	Tax Rate
General Corporate	7,269,094	218,073	2,841,380	0.4765
Police Pension	2,682,060	80,462	1,048,377	0.1758
Subtotal	9,951,154	298,535	3,889,757	0.6523
Debt Service	2,931,405	146,570	1,168,092	0.1959
TOTAL	12,882,559	445,105	5,057,849	0.8481
			2024 Rate	0.9209
			Rate Decrease	(0.0728)

The chart below shows the estimated 2025 tax rate for DuPage County. The DuPage County tax rate is anticipated to decrease by 3.87 cents.

Estimated 2025 Property Tax Rate - DuPage County				
Burden	61.58%			
EAV	1,137,426,194			
		Loss	County	
	Total Levy	Allowance	Burden	Tax Rate
General Corporate	7,269,094	0	4,476,308	0.3935
Police Pension	2,682,060	0	1,651,613	0.1452
Subtotal	9,951,154	0	6,127,921	0.5388
Debt Service	2,931,405	29,314	1,823,211	0.1603
TOTAL	12,882,559	29,314	7,951,132	0.6990
			2024 Rate	0.7377
			Rate Decrease	(0.0387)

The chart below shows the total EAV for the entire Village along with the total levy for all funds (General, Police Pension and Debt Service). The proposed dollar levy along with the estimate for the 2025 EAV will decrease the combined rate 1.89 cents.

Estimated 2025 Property Tax Rate - Total			
EAV	1,742,764,991		
		Loss	
	Total Levy	Allowance	Tax Rate
General Corporate	7,269,094	218,073	0.4296
Police Pension	2,682,060	80,462	0.1585
Subtotal	9,951,154	298,535	0.5881
Debt Service	2,931,405	175,884	0.1783
TOTAL	12,882,559	474,419	0.7664
			2024 Rate
			Rate Increase
			(0.0189)

Schedule

To comply with state statute regarding deadlines to file a tax levy with the County Clerk’s office of each county, I am recommending the timetable below. The schedule includes a public hearing on October 21, 2025. The village is not required to hold a public hearing because the increase over the prior year’s extension is less than 5%. The village has traditionally held a public hearing to allow for public input on the tax levy whether it has been required or not. The filing date is the last Tuesday of December each year.

Advertise public hearing	10/10/25
Hold public hearing	10/21/25
Village Board reviews estimated levy	10/21/25
Adopt levy	12/02/25
File levy – on or before	12/30/25