

In conjunction with the District’s commitment to financial transparency, we share the following statement on tax implications from the 2010 Referendum Bonds.



In 2009-2010, the District gathered feedback from its residents about unmet recreational needs. Their clear message was confirmed when the voter’s approved a referendum to issue 37 million in bonds to build a new recreation center with an indoor pool; build and improve parks, sports fields, trails, and other recreation facilities.

The planning and the math all pointed to being able to issue bonds without increasing the tax rate. The plan was based on a projected modest growth model. “Modest” because, up to that point, Carol Stream Park District tax base was growing steadily at about 4-6% a year. No one was prepared for the change to the economy – instead of a growing tax base, we saw a steady decline from 2010-2015. Because of the way taxes are calculated, declines in home values (and even larger losses in business properties) resulted in tax rate increases.

When the Park Board was faced with a decision of whether to issue the balance of the bonds, **or** put a halt to the improvements, they chose to listen to the voters and move forward with the improvements.

While the Park Board would like to have kept to the original referendum plan of no tax rate increase, they also wanted to deliver the improvements for which residents voted. It was their collective conclusion, as elected representatives of the citizenry, to deliver the improvements and amenities. There has been an incremental increase in the Park District tax rate due to the referendum bonds over the last four years.

Last year we explained that as property values begin to inch upwards, the tax rate would stabilize or go down. This is the case for 2016. The property values within the Carol Stream Park District saw small positive growth in 2016, the tax rate for the coming year will remain relatively the same – there is a very minor drop.

Homeowners 2016 tax payments for the Park District will remain almost the same for the coming year – with a very minor drop.

Home Market Value	Monthly Taxes Paid to CSPD in 2015
\$100,000	\$18.25
\$200,000	\$36.50
\$300,000	\$54.75

Home Market Value	Monthly Taxes TO BE Paid to CSPD in 2016
\$100,000	\$18.23
\$200,000	\$36.46
\$300,000	\$54.68

The Board believes that the improvements to the community’s park and recreation infrastructure are worth it, and will provide better lives and home values for generations to come.