



Village of Fox River Grove

Press Release

FOR IMMEDIATE RELEASE:

December 7, 2018

Village Property Taxes Will Reduce 7%

FOX RIVER GROVE— Fox River Grove property owners will pay less in taxes to the Village during calendar year 2019. The Village Board adopted an \$18,882 (2.1%) increase to the amount of property taxes collected for the Village portion of the property tax bill. This will be offset by a \$97,558 reduction in taxes due to the retirement of the Village’s outstanding General Obligation bond. The net result is a reduction of property taxes by \$73,185 (7.3%) for 2019. Village President Robert J. Nunamaker stated, “Two years ago the Village Board committed to finding a way for the Village property tax to remain flat or be reduced for a three year period. This latest tax levy approval delivers on that commitment even though many costs dictated by state statute and out of the Village’s control continue to rise.”

The Village’s police pension expense alone continues to rise faster than the allowed adjustment available to the Village under the property tax cap law. This year’s projected consumer price index (CPI) increase in the Village’s base property tax dollars is \$18,882, which is more than consumed by the \$27,400 of increase in the Village’s required contribution toward its police pension fund (\$462,600 to \$490,000).

The Village portion represents about 6% of the overall property tax bill in Fox River Grove, while the other 94% of the bill is in the control of other taxing bodies (schools 68%, county 8%, Fire District 6%, etc.).

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