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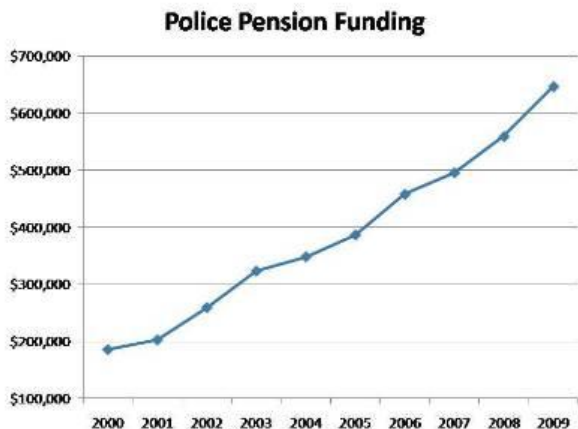
### Holding the Line

In these trying times, it's all about the economy.

Budgets are tight everywhere, and we're all being forced to navigate as best we can through the troubled waters of the recession.

With this setting as a backdrop, this brief edition of Mokena e-News focuses specifically in on the issue of your local taxes, identifies pressure being put on them, and how we are working on your behalf to keep them down.

### TAX RATE HELD DOWN DESPITE RISING PENSION COSTS



Despite some serious pressure from escalating police pension costs, Village of Mokena homeowners will see little change to the Village portion of their property tax statements next year.

On November 9, the Board of Trustees unanimously approved

Mokena's 2009 tax levy of \$1,565,638. This equates to a revenue increase of \$68,921 (or 4.6%) over the prior year. This year's entire revenue increase (and more) will be utilized to meet the accelerating demands affiliated with funding Mokena's Police Pension system. This year's funding requirements have increased by \$87,500 over the prior year and now total \$650,000 (see graphic above).

To offset these increased pension costs, other tax levy items were reduced by approximately \$19,000, including the corporate levy which supports general operating services. This represents yet another decrease in general operating resources that had already required the Village Board to initiate layoffs and other measures to curb personnel costs. Although increased Police Pension obligations are reducing other tax levy items this year, it is important to fund these requirements at appropriate levels today. This will help ensure that future generations of taxpayers do not have to bear the burden of playing "catch up" (due to underfunding) and pay even higher taxes in the years to come. In addition, keeping the Police Pension system properly funded ensures that police officers will receive their established benefits upon retirement.

The proposed 2009 tax levy should be transparent to Mokena residents. The tax rate should remain stable at approximately \$0.19 per \$100 of equalized assessed value (EAV). Despite the tough times, the Village of Mokena still has the lowest municipal tax rate of 23 Will County communities.

Mokena's current municipal tax rate of \$0.1886 per \$100 of EAV compares favorably with the rates of neighboring Lincoln-Way communities Frankfort and New Lenox. Frankfort's municipal tax rate checks in at \$0.3411 per \$100 of EAV, while New Lenox's is \$0.2616 per \$100 of EAV.

For a homeowner living wholly within local Mokena taxing district boundaries, Mokena's current total tax rate (all taxing districts combined) is also considerably lower than that of Frankfort and New Lenox. In Mokena, an owner of a \$250,000 home currently pays approximately \$5,088.15 in taxes. The owner of a similar home in Frankfort is levied \$5,845.89 in taxes (almost 15% more), and in New Lenox, \$5,427.89 (over 6% more).

The Mokena Village Board's adoption of the 2009 tax levy is consistent with the Village's long-standing tax philosophy which emphasizes neutralization or reduction of taxes on property owners within the corporate limits of the Village of Mokena.

For more information on the tax levy, click on the link below to go to the Village's Online Videos web page. Once there, find and click on the "Videos" link for the November 9 Board meeting. Then, go to the agenda to the right of the screen, click on agenda item #6a (2009 Property Tax Levy), and view the presentation.

*[Quick Links...](#)*

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- [Mokena Community Calendar](#)
- [Mokena Christmas Fest](#)

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