



November 3, 2020 Bond Referendum

Quick Facts

Important Information You Should Know About the November 3, 2020 General Obligation Bond Referendum for Streets, Sidewalks and Stormwater Improvements

The Village of Flossmoor is seeking funding for much-needed street rehabilitation and sidewalk replacement projects, as well as stormwater improvements to the Flossmoor Road viaduct and areas upstream that contribute to significant downtown flooding.

- **Street Rehabilitation and Sidewalk Replacement:** Without these bond monies, the Village does not have enough funding to complete much-needed street and sidewalk projects. Without a significant investment in the program, annual street rehabilitation will fall further behind.
- **Flooding at the Flossmoor Viaduct:** A portion of the GO bonds will also be used to address flooding issues at the Flossmoor Road viaduct and areas upstream, if grants to finance the project are not received.

The Cost

The Village’s property tax levy currently includes a levy for the bond repayment used to build the Flossmoor Public Library. That repayment will fall off the tax bills in 2021, and if this referendum is successful, would be replaced by the new bond’s repayment. Your property tax would increase only slightly with the new bond issue.

Library Bond Levy Ending in 2021 vs. Projected Infrastructure Levy

The following is an estimate of the impact to taxpayers.

ANNUAL PROPERTY TAX	CURRENT LIBRARY BOND DEBT LEVY	PROJECTED INFRASTRUCTURE DEBT LEVY
\$7,500	\$114.47	\$118.55
\$12,000	\$190.68	\$197.46
\$20,000	\$304.57	\$315.41

Currently, only 16% of your property taxes go to the Village of Flossmoor. Approximately, 65% of your bill goes to the school districts and the remaining 19% goes to other taxing agencies shown on your tax bill.

- The referendum seeks voter approval for \$10 million in general obligation (GO) bonds.
- The Flossmoor Road viaduct drainage improvements project is estimated to cost between \$5.7 million and \$6.5 million. The Village is seeking grants for this project but if no grants are awarded, a portion of the GO bonds will be used to address flooding issues at the Flossmoor Road viaduct.
- Depending upon grant funds for the viaduct, the remaining bond monies will be allocated to street rehabilitation projects. For a preliminary map and list of streets using different bond amounts visit www.flossmoor.org or scan the QR code below.
- Taxpayers will be paying about the same as they are currently paying because the debt issued by the Village in 2002 to build the Flossmoor Public Library will be paid off in 2021. The current levy for the library is \$620,700. The estimated levy on the new bond is \$643,310.
- There will be no overlapping payments as the library bond debt will be paid off in 2021 and the new bond repayment will begin in 2022.

The Projects

- Because the debt the Village issued to build the Flossmoor Public Library will be paid off in 2021, **taxpayers will be paying about the same as they are now.**
- Street rehabilitation work will begin as early as 2021, and the viaduct project will begin as soon as grant status is known.
- Using the Pavement Surface and Evaluation Rating (PASER) system, which assigns a street rating on a scale from “failed” to “excellent,” the Village completed in 2017 a pavement management report to identify priority rehabilitation needs. The study assigned a rating to each street based on its condition and identified approximately \$13 million in street maintenance to bring all Village streets to a “very good” rating.
- The Village cannot afford all of the estimated street work, so the Village identified the worst rated streets as a place to start, capping off at \$10 million in total.
- The Flossmoor Road viaduct drainage improvement project is estimated to cost between \$5.7 and \$6.5 million. The Village is seeking grants for this project, but if no grants are awarded a portion of the GO bonds will be used to address flooding issues at the Flossmoor Road viaduct.
- Should the Village receive grants for the Flossmoor Road viaduct project, the Village may be able to complete anywhere from \$3 million to \$10 million in street resurfacing projects.

Other Facts You Should Know

- The Village’s annual street rehabilitation program cannot keep up despite supplementing Motor Fuel Tax funds with general fund monies. Financing these projects is urgent to avoid falling further behind.
- According to an Illinois State Water Survey, the Village’s rainfall distributions are up 20 percent on average for all storms, causing increased flooding in the Village as a result.

Find more at www.flossmoor.org or by scanning:

