



## **Issue #1 - Get Annual Tax Increases Below Inflation Rate**

August 1, 2012

Since Mayor Schmidt was elected in April of 2009, the tax levy increases placed on your property tax bill by the City of Park Ridge are as follows:

- \* December 2009 - 3.23%
- \* December 2010 - 5.00%
- \* December 2011 - 3.44%
- \* December 2012 - 11.11%

Your 4 Year Total Tax Increases Under Mayor Schmidt's tenure = 22.78%

*(For a copy of the 2012-13 budget document that summarizes annual tax increases from 2007 to 2013 go to website - Issue #1)*

Larry Ryles will take the lead on getting annual tax increases down below the annual rate of inflation or CPI, just like our two school districts and our Park District.

If our schools and parks can live with annual tax increases at and below inflation, then so can the City of Park Ridge.

### **Annual Inflation Calculation:**

The Illinois Department of Revenue publishes a chart of annual inflation rates of changes to the Consumer Price Index (CPI).

*(For a copy of annual CPI increases from 1990 to 2011, go to website - Issue #1)*

Using this CPI increase chart from the Illinois Department of Revenue, here are the actual (3 years) and forecasted (1 year) rates of inflation.

2009 - 2.7% (Actual)  
2010 - 1.5% (Actual)  
2011 - 3.0% (Actual)  
2012 - 2.0% (Forecast by Federal Reserve)

Total - 9.2%

*(continued)*



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### Summary:

4 Year Total Tax Increases = 22.78%

4 Year Total Inflation = 9.2%

If you divide the total inflation rate into the total tax increase rate:

= 22.78% / 9.2%

= 2.476

= 248%

you will find that the City of Park Ridge under Mayor Schmidt has been raising your taxes at a rate that is 248% higher than the rate of inflation in our economy.

I believe that each taxpayer should ask themselves this question:

"Has our household income increased by 22.78% over the 4 years under Mayor Schmidt?"

If your answer is: "No." or "Not even close." or "Our income has rolled backward."

then vote for me, Larry Ryles, because I plan to keep tax increases under inflation for my entire four years as your Mayor.

[ Note: Inflation forecast for 2012 from the Federal Reserve on April 25, 2012 is 2% ]

( For Federal Reserve document, go to website - Issue #1)

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To Donate to the campaign: "Larry Ryles for Mayor of Park Ridge"

Please visit: [www.rylesforparkridge.com/donatetocampaign.html](http://www.rylesforparkridge.com/donatetocampaign.html)

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