



cutting through complexity

Tax Burden on Residents and Businesses in the City of Chicago, U.S. Peer Cities, and Regional Municipalities

FINAL REPORT

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.



This document contains the following reports prepared by KPMG for World Business Chicago (WBC):

- A. Relative Tax Burden on Businesses in the City of Chicago, Peer Cities, and Regional Municipalities
- B. Relative Tax Burden on Individuals in the City of Chicago, Peer Cities, and Regional Municipalities
- C. Relative Tax Burden on Businesses in the City of Chicago, Peer Cities, and Regional Municipalities – Scenario Analysis
- D. Relative Tax Burden on Individuals in the City of Chicago, Peer Cities, and Regional Municipalities – Scenario Analysis



cutting through complexity

Relative Tax Burden on **BUSINESSES** in the City of Chicago, U.S. Peer Cities, and Regional Municipalities

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.



Tax Burden on Business

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Introduction

In July 2015, World Business Chicago (WBC) engaged KPMG to conduct a thorough analysis of the tax burden on businesses relative to other regional municipalities and peer cities.

Members of KPMG's Economic & Valuation Services (EVS) Practice in conjunction with KPMG's State and Local Tax (SALT) Practice undertook a fact based analysis, the results of which are presented here.

To conduct a valid comparative analysis of this type, it is necessary to make assumptions and hold specific variables constant. Where this has been done, KPMG has aimed to have these clearly stated. Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.

A blue trapezoidal graphic on the left side of the slide, with a gradient from dark blue on the left to a lighter blue on the right. The text 'Taxes Considered' is written in white on this graphic.

Taxes Considered

Income Taxes

Payments for local, state, and federal income tax are captured in the analysis. Federal income tax included in the analysis to account for the tax deductibility of state income tax where applicable.

Sourcing of Income: For each of the locations in the comparison panel, states calculate taxable income based on location of sales (rather than location of property or payroll). For consistency, this study assumes all income is subject to home state income tax.

Incentives: Significant, generally-accessible incentives, with clearly defined eligibility criteria, are included in the scope of this study. These incentives include certain tax rate reductions, tax abatements, sales tax exemptions, favorable interstate income apportionment rules, investment tax credits, research and development incentives, and job tax credits/rebates available in various jurisdictions. Discretionary incentives are not included in the analysis. Where present, incentives are included in the State Income Tax amount shown.

Property Taxes

In the model, it is assumed that the Professional Services Firm leases downtown Class A office space, the Manufacturing Firm owns its own facility and equipment.

Professional Services Firm: Property taxes used in the comparison are derived from observed lease values for downtown Class A office space. Colliers International reviewed lease agreements and provided these values for the underlying lease, and property tax component.

Manufacturing Firm: The manufacturing case assumes the land and facilities are owned. Property taxes are calculated by taking location specific property values and applying the relevant property assessment rules and property tax rates.

Sales Taxes

Where sales taxes apply, exemptions are generally available for many of the costs incurred by a manufacturer to avoid the compounding of taxes into the price of goods at each stage of the production process. However, businesses incur sales tax costs on a range of indirect costs, including both indirect goods purchased and, in some states, services such as electricity and telecommunications.

Statutory Plans

Local state and federal statutory plans are included. These encompass four main areas (a) Social Security (b) Medicare (c) Unemployment Insurance (Federal and State), (d) Workers Compensation.

Gross Receipts Tax

Gross receipts taxes apply a small number of US jurisdictions, either instead of, or in addition to, state or local income taxes. Clearly, such taxes are based on income (just gross income instead of net income) and give rise to the likelihood of a tax liability even if the company is in a net loss position. In the comparison panel, only businesses in Los Angeles, San Francisco, Atlanta, and Philadelphia are subject to Gross Receipts Taxes.

Local Business Taxes

Most taxes levied by all levels of government are captured within one of the other broad tax definitions outlined here. However, some miscellaneous local business taxes do apply and have been considered in this analysis if material to the business operation. In the comparison panel, only businesses in San Francisco, Denver, and Atlanta have Local Business Taxes.

Capital Taxes

Capital taxes include all taxes levied on business financial capital, including long term debt, share capital, and/or retained earnings/reserves. Capital taxes can include taxes levied annually, and/or one-time taxes levied at the time debt or shares are issued.



Tax Burden on Business

Underlying Tax Rates

Relative Tax Burden on BUSINESSES in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Workpaper

Summary of taxes

As of August 2015

City / Municipality	State Income Tax Rate [1]	Local Income Tax Rate [1]	Property Tax Rate [2]	Sales Tax Rate [1]
Subject City				
Chicago	7.75%	0.00%	4.66%	9.25%
Peer Cities				
New York City	8.93%	8.85%	4.81%	8.88%
Los Angeles	8.84%	0.00%	1.22%	9.00%
Boston	8.00%	0.00%	2.95%	6.25%
San Francisco	8.84%	0.00%	1.17%	8.75%
Atlanta	6.00%	0.00%	1.81%	8.00%
Dallas	0.95%	0.00%	2.74%	8.25%
Denver	4.63%	0.00%	2.84%	7.65%
Indianapolis	7.00%	0.00%	2.93%	7.00%
Milwaukee	7.90%	0.00%	2.87%	5.60%
Philadelphia	9.99%	6.45%	2.55%	8.00%
Regional Municipalities				
Aurora	7.75%	0.00%	3.93%	8.25%
Evanston	7.75%	0.00%	6.81%	9.00%
Glen Ellyn	7.75%	0.00%	2.94%	8.25%
Highland Park	7.75%	0.00%	2.77%	8.00%
Joliet	7.75%	0.00%	3.38%	8.75%
Naperville	7.75%	0.00%	2.46%	7.25%
Orland Park	7.75%	0.00%	7.66%	8.75%
Rosemont	7.75%	0.00%	6.61%	9.25%
Schaumburg	7.75%	0.00%	8.00%	9.00%

Notes

- [1] Represents nominal tax rates.
- [2] Represents effective tax rates.
- [3] In each of the comparison locations, commercial property tax rates equal industrial property tax rates.



Tax Burden on Business

Underlying Sales Tax Rates

Relative Tax Burden on BUSINESSES in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Summary of Sales taxes

As of August 2015

Workpaper

City / Municipality [1]	State Sales Tax	City Sales Tax	County Sales Tax	School Sales Tax	Transit Sales Tax	Total Sales Tax
Subject City						
Chicago	6.25%	1.25%	0.75%	0.00%	1.00%	9.25%
Peer Cities						
New York City	4.00%	4.88%	0.00%	0.00%	0.00%	8.88%
Los Angeles	7.50%	0.00%	1.50%	0.00%	0.00%	9.00%
Boston	6.25%	0.00%	0.00%	0.00%	0.00%	6.25%
San Francisco	7.50%	1.25%	0.00%	0.00%	0.00%	8.75%
Atlanta	4.00%	1.00%	3.00%	0.00%	0.00%	8.00%
Dallas	6.25%	2.00%	0.00%	0.00%	0.00%	8.25%
Denver	2.90%	3.65%	1.10%	0.00%	0.00%	7.65%
Indianapolis	7.00%	0.00%	0.00%	0.00%	0.00%	7.00%
Milwaukee	5.00%	0.00%	0.60%	0.00%	0.00%	5.60%
Philadelphia	6.00%	0.00%	2.00%	0.00%	0.00%	8.00%
Regional Municipalities						
Aurora	6.25%	1.25%	0.75%	0.00%	0.00%	8.25%
Evanston	6.25%	1.00%	0.75%	0.00%	1.00%	9.00%
Glen Ellyn	6.25%	1.00%	1.00%	0.00%	0.00%	8.25%
Highland Park	6.25%	1.00%	0.75%	0.00%	0.00%	8.00%
Joliet	6.25%	1.75%	0.75%	0.00%	0.00%	8.75%
Naperville	6.25%	0.00%	1.00%	0.00%	0.00%	7.25%
Orland Park	6.25%	0.75%	0.75%	0.00%	1.00%	8.75%
Rosemont	6.25%	1.25%	0.75%	0.00%	1.00%	9.25%
Schaumburg	6.25%	1.00%	0.75%	0.00%	1.00%	9.00%

Notes

[1] Reflects Chicago sales tax rates in place at time of study.



Business Modeling

Business Profiles

Since businesses are subject to multiple taxes and these taxes are calculated on different bases (e.g. Net Income, Salaries, Property), calculating tax burden is not simply additive. To derive tax burden, it is necessary to generate a model business profile against which taxes can be applied. In this study, KPMG used two firm profiles drawn from its bi-annual Competitive Alternatives study.*

To isolate the impact of government burden, the modeling assumes that companies in each location in the panel face the same estimated costs as a business based in Chicago.

Business Type	Assumed Profile
Professional Services	A financial services business providing services that may include securities trading, foreign exchange, funds management, and/or treasury activities, with a focus on serving non-resident corporate clients. Includes 50 employees, primarily sales and administration function, located in 14,000 sq. feet of leased downtown Class A office space
Manufacturing	A precision manufacturing shop, located within city limits. Includes 70 employees, primarily machine operators, located in a 30,000 sq. foot owned facility on 2 acres of land.

*Competitive Alternatives (CA) is a biennial KPMG study that contains valuable information for any company considering international business location options. The Professional Services firm profile used here is based on the CA Professional Services firm profile. The Manufacturing profile is based on the Precision Manufacturing profile. Modifications are included in the appendix to this study.

KPMG Competitive Alternatives Model

KPMG's Competitive Alternatives Model and database was used as the basis for this analysis. Competitive Alternatives (CA) is a biennial KPMG study that contains valuable information for any company considering international business location options.

The Competitive Alternatives model has been modified for the purposes of this analysis in the following ways. Major modifications include:

1. Nine regional municipalities have been added to the analysis.
2. All businesses are assumed to operate within City limits (rather than the greater metro area).
3. 2015 observed real estate costs have been used.
4. Income Tax, Other Corporate Tax, and Social Security Tax rates have been updated from the 2014 CA Study to reflect the most recent rates.
5. Professional Services used as a proxy for a Services Business.
6. Precision Manufacturing used as a proxy for an in-city Manufacturing Business.

Business Profiles

The key business characteristics shown in the table below were applied to the model professional services firm and manufacturing firm profiles.

	Professional Services	Manufacturing	
Facilities Requirements			
Class A downtown office space leased (sq ft)	14,000	Leased Industrial Site (acres) 2	
<hr/>			
Other Investment Requirements			
Office Equipment - US \$'000	\$ 500	Machinery and Equipment \$ 14,800	
Equity Financing - % of project costs	100%	Office Equipment - US \$'000 \$ 200	
<hr/>			
Workforce			
Management	8	Inventory \$ 2,400	
Sales and administration	34	Equity Financing - % of project costs 50%	
Customer Support	-	<hr/>	
Other	8	Workforce	
Total Employees	50	Management 3	
<hr/>			
Energy Requirements			
Electricity: monthly consumption/peak demand	18,000 kWh and 75kW	Sales and administration 3	
<hr/>			
Other annual operating characteristics			
Sales at full production - US \$'000	\$ 15,600	<i>Production/non-dedicated product development</i>	
Materials and other direct costs - % of sales	-	Professional, technical 8	
Operating Costs - % of sales	-	Operators 54	
Other Operating Costs	\$ 3,000	Unskilled laborers 1	
Investment in tax-eligible R&D - % of sales	-	Other 1	
<hr/>			
Energy Requirements			
Electricity: monthly consumption/peak demand		150,000 kWh and 1,025 kW	
Gas: Monthly Consumption		7,500 CCF	
<hr/>			
Other annual operating characteristics			
Sales at full production - US \$'000		\$ 37,000	
Materials and other direct costs - % of sales		60%	
Operating Costs - % of sales		2%	
Investment in tax-eligible R&D - % of sales		1.20%	

Results

1. Professional Services Firm
2. Manufacturing Firm

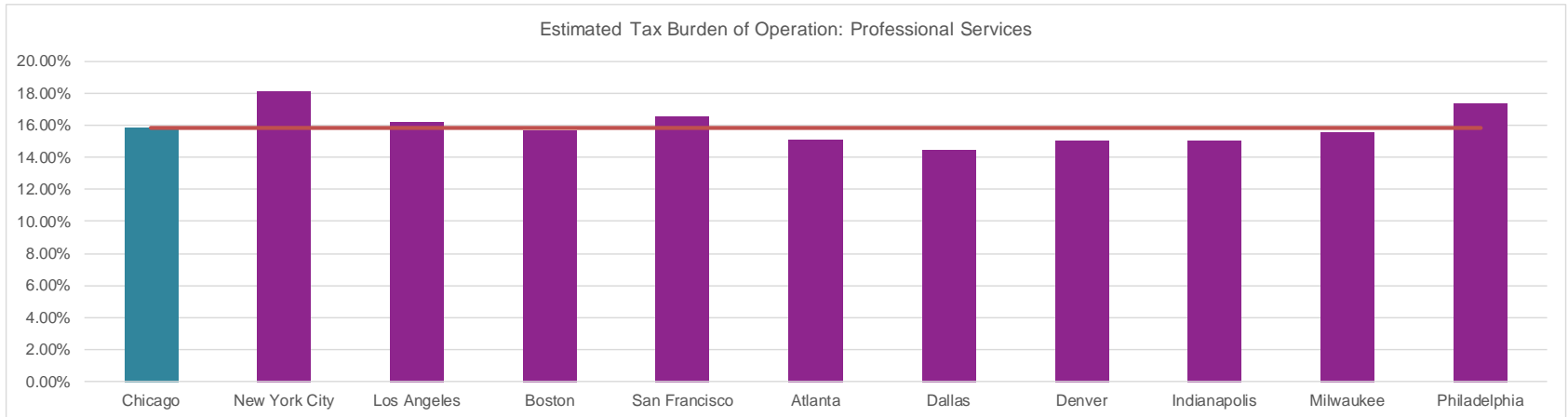


Tax Burden on Business

Professional Services Firm (Uniform Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Effective Tax Burden (% Sales)	
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		Total Burden (\$)
Subject City													
Chicago	IL	\$15,600	\$4,521	\$2,714	\$1,457	\$350	\$0	\$151	\$96	\$417	\$1	\$2,472	15.85%
Peer Cities													
New York City	NY	\$15,600	\$4,325	\$2,353	\$1,263	\$327	\$382	\$158	\$282	\$415	\$0	\$2,827	18.12%
Los Angeles	CA	\$15,600	\$4,475	\$2,654	\$1,425	\$396	\$0	\$148	\$65	\$418	\$79	\$2,531	16.22%
Boston	MA	\$15,600	\$4,567	\$2,734	\$1,468	\$365	\$0	\$101	\$109	\$410	\$0	\$2,453	15.72%
San Francisco	CA	\$15,600	\$4,389	\$2,603	\$1,398	\$388	\$0	\$191	\$106	\$418	\$80	\$2,581	16.54%
Atlanta	GA	\$15,600	\$4,585	\$2,831	\$1,522	\$232	\$0	\$129	\$43	\$405	\$26	\$2,357	15.11%
Dallas	TX	\$15,600	\$4,575	\$2,936	\$1,577	\$63	\$0	\$147	\$62	\$407	\$0	\$2,256	14.46%
Denver	CO	\$15,600	\$4,574	\$2,838	\$1,525	\$211	\$0	\$126	\$80	\$406	\$2	\$2,350	15.06%
Indianapolis	IN	\$15,600	\$4,641	\$2,838	\$1,525	\$278	\$0	\$114	\$32	\$401	\$0	\$2,350	15.06%
Milwaukee	WI	\$15,600	\$4,609	\$2,757	\$1,480	\$372	\$0	\$100	\$58	\$420	\$0	\$2,430	15.58%
Philadelphia	PA	\$15,600	\$4,549	\$2,474	\$1,328	\$454	\$293	\$139	\$61	\$411	\$23	\$2,709	17.37%

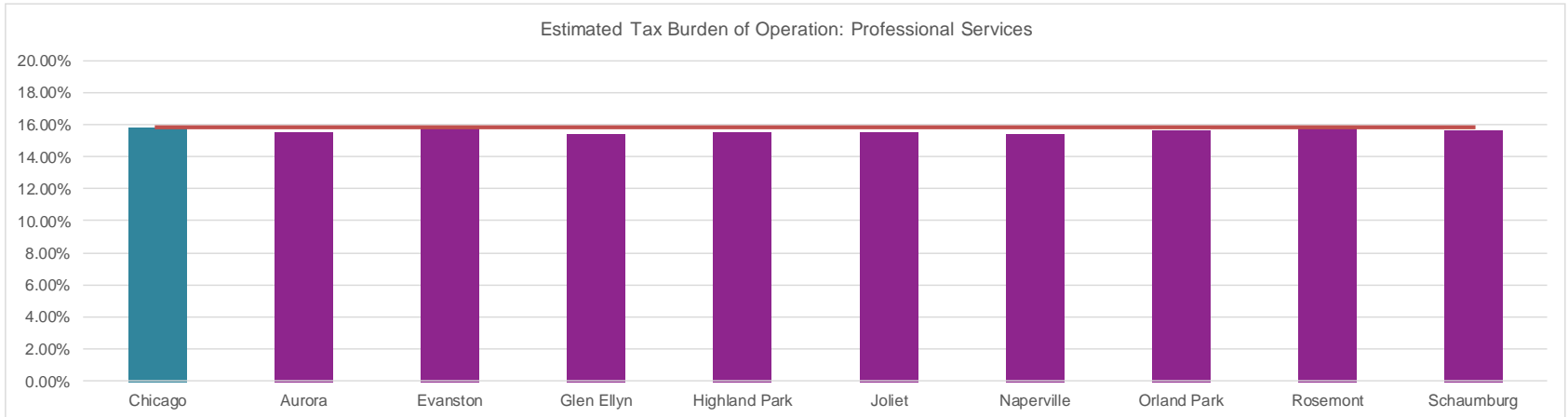


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,521	\$2,714	\$1,457	\$350	\$0	\$151	\$96	\$417	\$1	\$2,472	15.85%
Regional Municipalities													
Aurora	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$134	\$32	\$417	\$1	\$2,424	15.54%
Evanston	IL	\$15,600	\$4,528	\$2,718	\$1,460	\$350	\$0	\$147	\$94	\$417	\$1	\$2,469	15.83%
Glen Ellyn	IL	\$15,600	\$4,619	\$2,773	\$1,489	\$357	\$0	\$134	\$16	\$417	\$1	\$2,414	15.47%
Highland Park	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$131	\$35	\$417	\$1	\$2,424	15.54%
Joliet	IL	\$15,600	\$4,599	\$2,761	\$1,482	\$356	\$0	\$142	\$28	\$417	\$1	\$2,426	15.55%
Naperville	IL	\$15,600	\$4,624	\$2,776	\$1,491	\$358	\$0	\$119	\$27	\$417	\$1	\$2,413	15.47%
Orland Park	IL	\$15,600	\$4,559	\$2,737	\$1,469	\$353	\$0	\$141	\$70	\$417	\$1	\$2,451	15.71%
Rosemont	IL	\$15,600	\$4,545	\$2,728	\$1,465	\$352	\$0	\$151	\$74	\$417	\$1	\$2,460	15.77%
Schaumburg	IL	\$15,600	\$4,553	\$2,734	\$1,467	\$352	\$0	\$147	\$70	\$417	\$1	\$2,454	15.73%



Notes:

[1] State income taxes are inclusive of incentives.

[2] Others include capital taxes, gross receipt taxes and local business taxes.

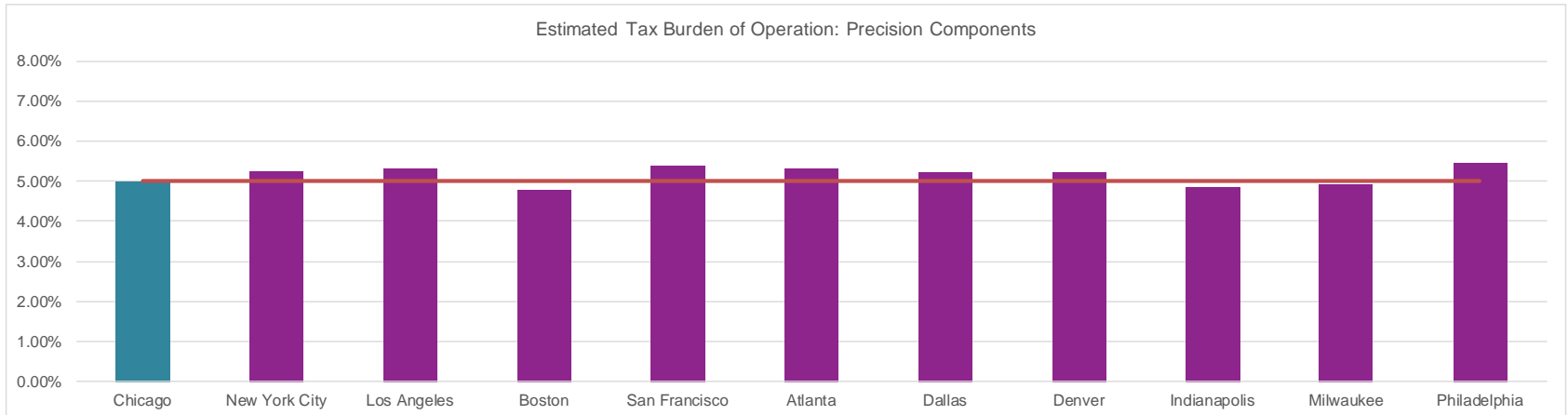


Tax Burden on Business

Manufacturing Firm (Uniform Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,619	\$2,444	\$962	\$213	\$0	\$48	\$52	\$531	\$10	\$1,816	5.00%
Peer Cities													
New York City	NY	\$36,300	\$3,550	\$2,346	\$914	(\$4)	\$294	\$170	\$54	\$484	\$0	\$1,912	5.27%
Los Angeles	CA	\$36,300	\$3,514	\$2,320	\$901	\$293	\$0	\$167	\$151	\$390	\$36	\$1,938	5.34%
Boston	MA	\$36,300	\$3,731	\$2,526	\$998	\$207	\$0	\$25	\$33	\$449	\$25	\$1,737	4.79%
San Francisco	CA	\$36,300	\$3,474	\$2,294	\$890	\$290	\$0	\$167	\$145	\$390	\$80	\$1,962	5.40%
Atlanta	GA	\$36,300	\$3,359	\$2,322	\$909	\$128	\$0	\$163	\$224	\$447	\$66	\$1,937	5.34%
Dallas	TX	\$36,300	\$3,345	\$2,368	\$933	\$44	\$0	\$44	\$405	\$465	\$0	\$1,891	5.21%
Denver	CO	\$36,300	\$3,417	\$2,357	\$926	\$134	\$0	\$32	\$351	\$455	\$3	\$1,901	5.24%
Indianapolis	IN	\$36,300	\$3,679	\$2,501	\$988	\$190	\$0	\$32	\$180	\$371	\$0	\$1,761	4.85%
Milwaukee	WI	\$36,300	\$3,715	\$2,469	\$970	\$276	\$0	\$32	\$32	\$482	\$0	\$1,792	4.94%
Philadelphia	PA	\$36,300	\$3,655	\$2,272	\$871	\$311	\$201	\$43	\$27	\$481	\$51	\$1,985	5.47%

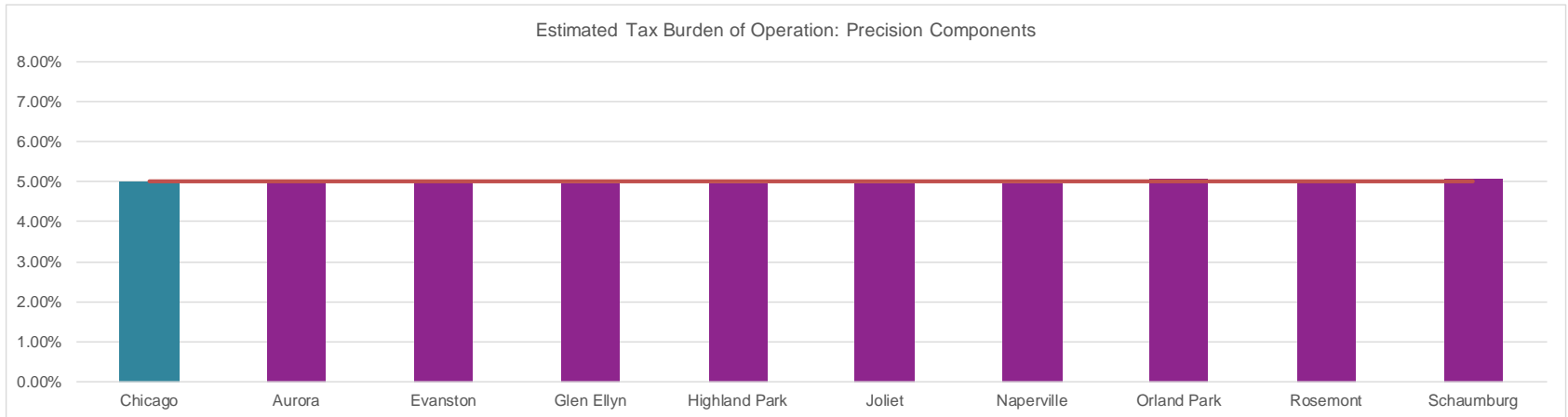


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components											Total Effective Tax Burden (% Sales)
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]	Total Burden (\$)	
Subject City													
Chicago	IL	\$36,300	\$3,619	\$2,444	\$962	\$213	\$0	\$48	\$52	\$531	\$10	\$1,816	5.00%
Regional Municipalities													
Aurora	IL	\$36,300	\$3,633	\$2,453	\$966	\$214	\$0	\$44	\$43	\$531	\$10	\$1,808	4.98%
Evanston	IL	\$36,300	\$3,597	\$2,430	\$956	\$211	\$0	\$47	\$75	\$531	\$10	\$1,830	5.04%
Glen Ellyn	IL	\$36,300	\$3,644	\$2,461	\$969	\$214	\$0	\$44	\$32	\$531	\$10	\$1,800	4.96%
Highland Park	IL	\$36,300	\$3,646	\$2,462	\$970	\$214	\$0	\$43	\$31	\$531	\$10	\$1,799	4.96%
Joliet	IL	\$36,300	\$3,637	\$2,456	\$967	\$214	\$0	\$46	\$37	\$531	\$10	\$1,805	4.97%
Naperville	IL	\$36,300	\$3,653	\$2,466	\$972	\$215	\$0	\$40	\$27	\$531	\$10	\$1,795	4.94%
Orland Park	IL	\$36,300	\$3,590	\$2,425	\$954	\$211	\$0	\$45	\$84	\$531	\$10	\$1,835	5.06%
Rosemont	IL	\$36,300	\$3,598	\$2,431	\$956	\$211	\$0	\$48	\$73	\$531	\$10	\$1,829	5.04%
Schaumburg	IL	\$36,300	\$3,584	\$2,422	\$952	\$210	\$0	\$47	\$88	\$531	\$10	\$1,838	5.06%



Notes:

[1] State income taxes are inclusive of incentives.

[2] Others include capital taxes, gross receipt taxes and local business taxes.

Appendix

1. Location Specific Analysis
 - Results
 - Inputs

Modeling Approaches

The taxes paid by businesses reflect a number of factors in addition to tax rates. Therefore to make a true comparison of tax burden it is necessary to hold some variables constant in order to properly compare tax burdens. The primary approach used in this analysis uses uniform costs between locations. This appendix is included to provide the results of using location specific costs.

Primary Approach

Approach	Characteristics	Pros	Cons
Uniform Costs Among Locations	<ul style="list-style-type: none"> • Revenues Constant • Pre-Tax Costs Constant • Income Differs 	Keeping costs the same allows analysis to focus on tax burden.	In reality, costs differ between cities and this potential advantage is lost.

Alternate Approach

Approach	Characteristics	Pros	Cons
Location Specific Costs	<ul style="list-style-type: none"> • Revenues Constant • Costs Differ • Income Differs 	Reflect actual costs and taxes in each location.	Low cost cities show relatively higher dollar income tax paid due to higher profits.

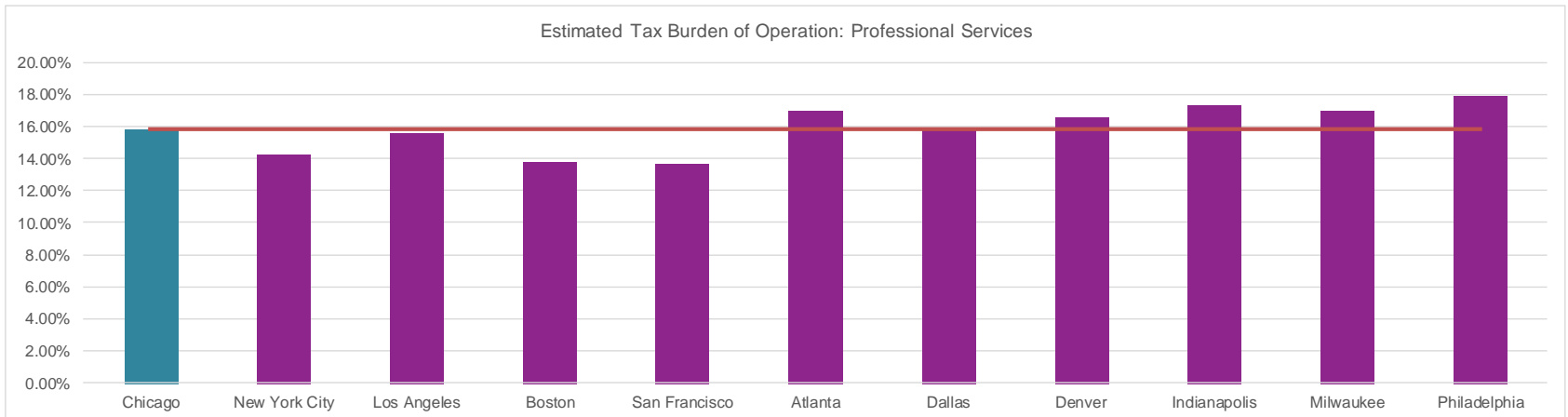


Tax Burden on Business

Professional Services Firm (Location Specific Costs)

(US\$ in '000s)

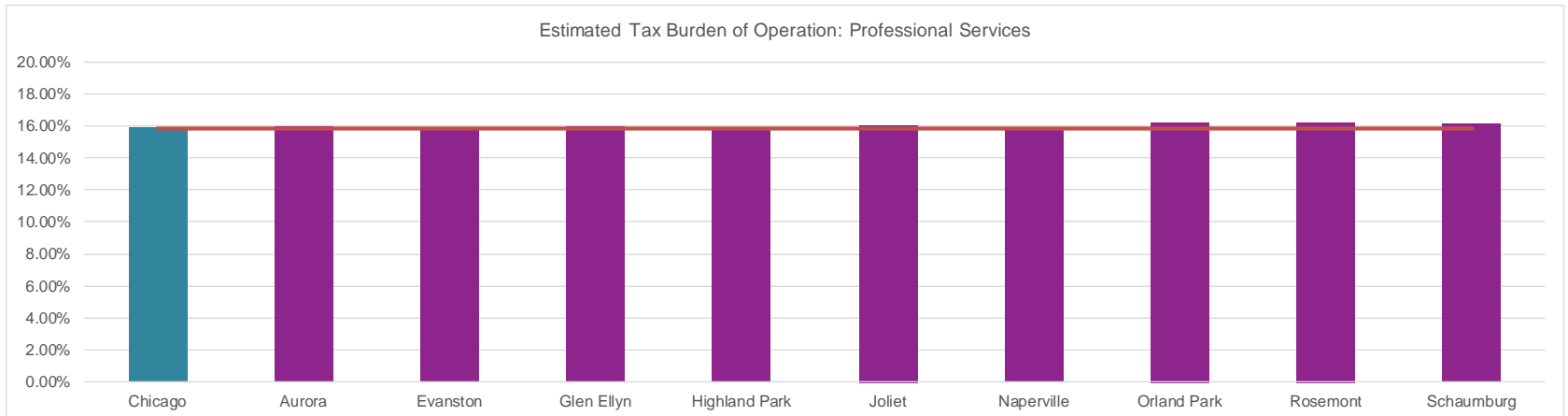
City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Effective Tax Burden (% Sales)	
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		Total Burden (\$)
Subject City													
Chicago	IL	\$15,600	\$4,521	\$2,714	\$1,457	\$350	\$0	\$151	\$96	\$417	\$1	\$2,472	15.85%
Peer Cities													
New York City	NY	\$15,600	\$2,975	\$1,620	\$868	\$224	\$263	\$159	\$282	\$432	\$0	\$2,228	14.28%
Los Angeles	CA	\$15,600	\$4,213	\$2,499	\$1,341	\$373	\$0	\$149	\$65	\$425	\$79	\$2,432	15.59%
Boston	MA	\$15,600	\$3,788	\$2,269	\$1,217	\$303	\$0	\$102	\$109	\$417	\$0	\$2,148	13.77%
San Francisco	CA	\$15,600	\$3,246	\$1,926	\$1,033	\$287	\$0	\$192	\$106	\$440	\$86	\$2,144	13.74%
Atlanta	GA	\$15,600	\$5,416	\$3,341	\$1,796	\$279	\$0	\$129	\$43	\$383	\$26	\$2,656	17.03%
Dallas	TX	\$15,600	\$5,313	\$3,413	\$1,833	\$68	\$0	\$146	\$62	\$386	\$0	\$2,495	15.99%
Denver	CO	\$15,600	\$5,255	\$3,261	\$1,752	\$243	\$0	\$126	\$80	\$387	\$2	\$2,590	16.60%
Indianapolis	IN	\$15,600	\$5,681	\$3,474	\$1,867	\$340	\$0	\$114	\$32	\$361	\$0	\$2,714	17.40%
Milwaukee	WI	\$15,600	\$5,238	\$3,134	\$1,683	\$421	\$0	\$100	\$58	\$396	\$0	\$2,658	17.04%
Philadelphia	PA	\$15,600	\$4,744	\$2,579	\$1,386	\$473	\$306	\$140	\$61	\$406	\$23	\$2,795	17.92%



Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)		Estimated Tax Burden of Operation: Professional Services											Total Effective Tax Burden (% Sales)
City / Municipality	State	Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]	Total Burden (\$)	
Subject City													
Chicago	IL	\$15,600	\$4,521	\$2,714	\$1,457	\$350	\$0	\$151	\$96	\$417	\$1	\$2,472	15.85%
Regional Municipalities													
Aurora	IL	\$15,600	\$4,766	\$2,861	\$1,536	\$369	\$0	\$134	\$32	\$417	\$1	\$2,489	15.96%
Evanston	IL	\$15,600	\$4,538	\$2,725	\$1,462	\$351	\$0	\$147	\$94	\$417	\$1	\$2,472	15.85%
Glen Ellyn	IL	\$15,600	\$4,797	\$2,880	\$1,546	\$371	\$0	\$134	\$16	\$417	\$1	\$2,485	15.93%
Highland Park	IL	\$15,600	\$4,697	\$2,820	\$1,514	\$363	\$0	\$131	\$35	\$417	\$1	\$2,461	15.78%
Joliet	IL	\$15,600	\$4,806	\$2,885	\$1,549	\$372	\$0	\$142	\$28	\$417	\$1	\$2,509	16.08%
Naperville	IL	\$15,600	\$4,730	\$2,839	\$1,525	\$366	\$0	\$118	\$27	\$417	\$1	\$2,454	15.73%
Orland Park	IL	\$15,600	\$4,741	\$2,846	\$1,528	\$367	\$0	\$141	\$70	\$417	\$1	\$2,524	16.18%
Rosemont	IL	\$15,600	\$4,702	\$2,822	\$1,516	\$364	\$0	\$151	\$74	\$417	\$1	\$2,523	16.17%
Schaumburg	IL	\$15,600	\$4,696	\$2,819	\$1,514	\$363	\$0	\$147	\$70	\$417	\$1	\$2,512	16.10%



Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

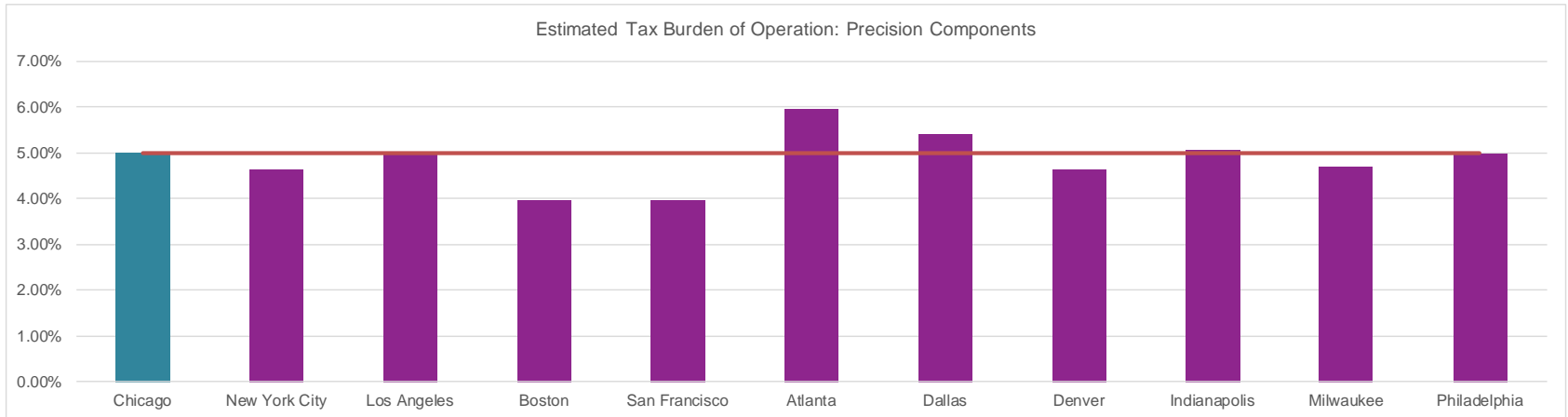


Tax Burden on Business

Manufacturing Firm (Location Specific Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,619	\$2,444	\$962	\$213	\$0	\$48	\$52	\$531	\$10	\$1,816	5.00%
Peer Cities													
New York City	NY	\$36,300	\$2,567	\$1,703	\$656	(\$4)	\$212	\$174	\$131	\$510	\$1	\$1,680	4.63%
Los Angeles	CA	\$36,300	\$2,918	\$1,902	\$765	\$251	\$0	\$179	\$183	\$397	\$36	\$1,811	4.99%
Boston	MA	\$36,300	\$2,714	\$1,857	\$726	\$131	\$0	\$25	\$72	\$465	\$20	\$1,439	3.96%
San Francisco	CA	\$36,300	\$1,576	\$1,031	\$407	\$138	\$0	\$177	\$197	\$438	\$86	\$1,443	3.98%
Atlanta	GA	\$36,300	\$4,071	\$2,780	\$1,121	\$170	\$0	\$156	\$231	\$420	\$66	\$2,164	5.96%
Dallas	TX	\$36,300	\$3,623	\$2,550	\$1,024	\$49	\$0	\$44	\$414	\$436	\$0	\$1,967	5.42%
Denver	CO	\$36,300	\$2,688	\$1,860	\$723	\$105	\$0	\$32	\$379	\$440	\$3	\$1,682	4.63%
Indianapolis	IN	\$36,300	\$3,898	\$2,633	\$1,059	\$206	\$0	\$32	\$197	\$349	\$0	\$1,843	5.08%
Milwaukee	WI	\$36,300	\$3,415	\$2,269	\$892	\$254	\$0	\$34	\$48	\$475	\$0	\$1,703	4.69%
Philadelphia	PA	\$36,300	\$3,138	\$1,952	\$746	\$267	\$173	\$47	\$49	\$479	\$51	\$1,812	4.99%



Notes:

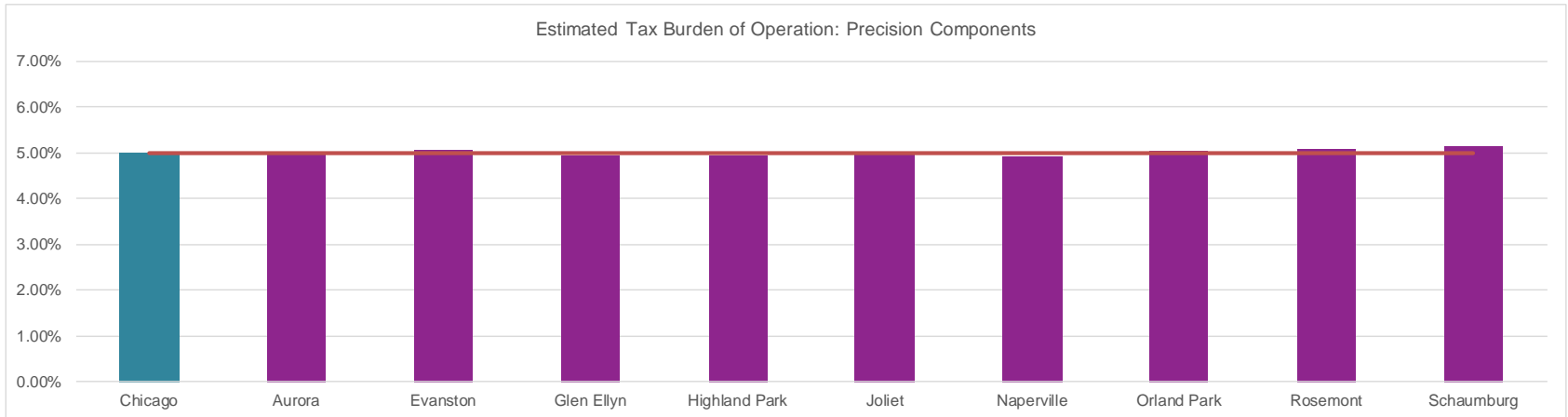
- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.



Tax Burden on Business Manufacturing Firm (Location Specific Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit before Taxes	Net Profit after Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,619	\$2,444	\$962	\$213	\$0	\$48	\$52	\$531	\$10	\$1,816	5.00%
Regional Municipalities													
Aurora	IL	\$36,300	\$3,570	\$2,406	\$954	\$210	\$0	\$44	\$62	\$531	\$10	\$1,811	4.99%
Evanston	IL	\$36,300	\$3,514	\$2,370	\$938	\$206	\$0	\$47	\$111	\$531	\$10	\$1,843	5.08%
Glen Ellyn	IL	\$36,300	\$3,528	\$2,373	\$947	\$208	\$0	\$44	\$61	\$531	\$10	\$1,801	4.96%
Highland Park	IL	\$36,300	\$3,584	\$2,415	\$958	\$211	\$0	\$43	\$45	\$531	\$10	\$1,798	4.95%
Joliet	IL	\$36,300	\$3,562	\$2,399	\$953	\$210	\$0	\$46	\$57	\$531	\$10	\$1,807	4.98%
Naperville	IL	\$36,300	\$3,571	\$2,407	\$954	\$210	\$0	\$41	\$39	\$531	\$10	\$1,785	4.92%
Orland Park	IL	\$36,300	\$3,624	\$2,450	\$961	\$213	\$0	\$45	\$69	\$531	\$9	\$1,828	5.04%
Rosemont	IL	\$36,300	\$3,498	\$2,357	\$935	\$206	\$0	\$48	\$115	\$531	\$10	\$1,845	5.08%
Schaumburg	IL	\$36,300	\$3,427	\$2,308	\$918	\$201	\$0	\$47	\$162	\$531	\$10	\$1,869	5.15%



Notes:

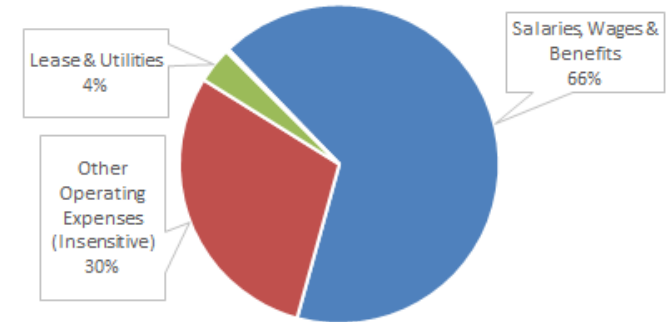
[1] State income taxes are inclusive of incentives.

[2] Others include capital taxes, gross receipt taxes and local business taxes.

Financial Services Firm

Using location specific costs to calculate relative tax burdens means that taxes paid are a function both of the tax rate and the firm's Profit & Loss. The table below show how costs and income differ in each city in the comparison panel for the Professional Services firm profile. In terms of cost ranking (lowest to highest) Chicago is 7th of the 11 comparison cities in terms of Salaries & Wages (excl. Statutory Plans and Other Benefits). This drives Chicago's overall rank of 7th in terms of total costs.

Professional Services Firm Profile

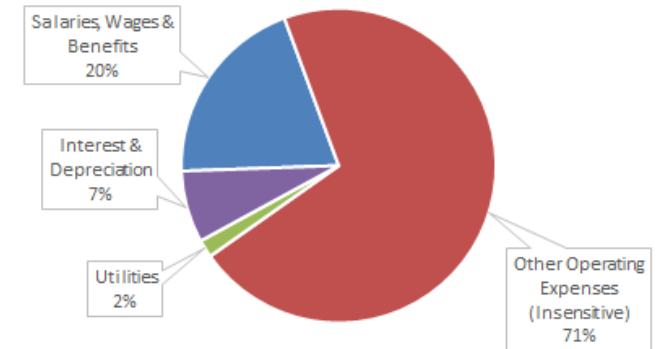


	Chicago	New York	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia
Sales	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600	\$15,600
Location Sensitive Costs											
Salary and wages	\$5,304	\$5,927	\$5,513	\$5,598	\$5,903	\$4,927	\$4,946	\$4,974	\$4,650	\$4,879	\$5,168
Statutory plans	\$417	\$432	\$425	\$417	\$440	\$383	\$386	\$387	\$361	\$396	\$406
Other Benefits	\$1,722	\$1,971	\$1,605	\$1,737	\$1,718	\$1,330	\$1,388	\$1,384	\$1,509	\$1,583	\$1,718
Facility lease	\$373	\$803	\$523	\$812	\$867	\$341	\$359	\$385	\$252	\$334	\$315
Electricity	\$21	\$40	\$31	\$37	\$35	\$22	\$19	\$22	\$20	\$25	\$29
Interest	(\$46)	(\$28)	(\$43)	(\$39)	(\$33)	(\$57)	(\$58)	(\$55)	(\$59)	(\$53)	(\$44)
Depreciation	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84	\$84
Sundry expenses	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31	\$31
Total Location Sensitive Costs	\$7,906	\$9,260	\$8,169	\$8,677	\$9,045	\$7,061	\$7,155	\$7,212	\$6,848	\$7,279	\$7,707
Total Location Insensitive costs	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925
Total Non-Income Taxes	\$248	\$441	\$293	\$210	\$384	\$167	\$207	\$207	\$146	\$158	\$224
Total Costs	\$11,079	\$12,626	\$11,387	\$11,812	\$12,354	\$10,153	\$10,287	\$10,344	\$9,919	\$10,362	\$10,856
Net profit before income tax & grants	\$4,521	\$2,975	\$4,213	\$3,788	\$3,246	\$5,416	\$5,313	\$5,255	\$5,681	\$5,238	\$4,744
Rank (Salary and Wages)	7	11	8	9	10	3	4	5	1	2	6
Rank (Facility Lease)	6	9	8	10	11	4	5	7	1	3	2
Rank (Total Costs)	7	11	8	9	10	2	3	4	1	5	6

Manufacturing Firm

The table below shows how costs and income differ in each city for the manufacturing firm profile. In terms of cost ranking (lowest to highest) Chicago is 7th of the 11 comparison cities in terms of Salaries & Wages but 1st in terms of Interest and Depreciation (indicating lower start-up costs). This drives Chicago's overall rank of 3rd in terms of total costs.

Manufacturing Firm Profile



	Chicago	New York	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia
Sales	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300	\$36,300
Location Sensitive Costs											
Salary and wages	\$4,000	\$4,285	\$4,102	\$4,183	\$4,531	\$3,757	\$3,733	\$3,856	\$3,715	\$3,911	\$3,970
Statutory plans	\$531	\$510	\$397	\$465	\$438	\$420	\$436	\$440	\$349	\$475	\$479
Other Benefits	\$1,753	\$1,924	\$1,613	\$1,753	\$1,781	\$1,370	\$1,415	\$1,448	\$1,629	\$1,715	\$1,783
Facility lease	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Electricity	\$139	\$344	\$239	\$239	\$273	\$144	\$144	\$153	\$167	\$195	\$214
Gas	\$55	\$70	\$55	\$84	\$55	\$47	\$34	\$53	\$56	\$51	\$78
Surface freight	\$1,430	\$1,481	\$1,668	\$1,953	\$2,110	\$1,344	\$1,765	\$2,486	\$1,545	\$1,740	\$1,745
Interest	\$379	\$428	\$450	\$419	\$505	\$383	\$386	\$412	\$390	\$395	\$407
Depreciation	\$1,948	\$2,051	\$2,125	\$2,037	\$2,235	\$1,975	\$1,971	\$2,014	\$1,987	\$1,985	\$2,002
Sundry expenses	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12	\$12
Total Location Sensitive Costs	\$10,247	\$11,105	\$10,661	\$11,145	\$11,940	\$9,452	\$9,896	\$10,874	\$9,850	\$10,479	\$10,690
Total Location Insensitive costs	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324	\$22,324
Total Non-Income Taxes	\$86	\$306	\$398	\$117	\$460	\$453	\$458	\$414	\$229	\$82	\$147
Total Costs	\$32,657	\$33,735	\$33,383	\$33,586	\$34,724	\$32,229	\$32,678	\$33,612	\$32,403	\$32,885	\$33,161
Net profit before income tax & grants	\$3,644	\$2,567	\$2,918	\$2,714	\$1,576	\$4,071	\$3,623	\$2,688	\$3,898	\$3,415	\$3,138
Rank (Salary and Wages)	7	10	8	9	11	3	2	4	1	5	6
Rank (Interest)	1	9	10	8	11	3	2	7	4	5	6
Rank (Total Costs)	3	10	7	8	11	1	4	9	2	5	6



Tax Burden on Business Statutory Plans

Precision Manufacturing

City / Municipality [1]	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia
Salary and wages	\$4,000	\$4,285	\$4,102	\$4,183	\$4,531	\$3,757	\$3,733	\$3,856	\$3,715	\$3,911	\$3,970
Statutory plans	\$531	\$510	\$397	\$465	\$438	\$420	\$436	\$440	\$349	\$475	\$479
Effective % of gross pay:											
- Social security	5.63%	5.51%	5.57%	5.59%	5.58%	5.64%	5.63%	5.65%	5.69%	5.68%	5.64%
- Unemployment insurance	1.00%	0.63%	0.48%	0.97%	0.44%	0.55%	0.53%	0.49%	0.52%	1.09%	0.62%
- Medicare	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
- Workers' compensation	5.21%	4.30%	2.16%	3.12%	2.19%	3.55%	4.04%	3.84%	1.72%	3.94%	4.35%
- Total	13.29%	11.89%	9.67%	11.13%	9.66%	11.19%	11.67%	11.42%	9.38%	12.16%	12.06%
Statutory benefit costs											
- Social security	\$225	\$236	\$229	\$234	\$253	\$212	\$210	\$218	\$212	\$222	\$224
- Unemployment insurance	\$40	\$27	\$20	\$41	\$20	\$21	\$20	\$19	\$19	\$43	\$25
- Medicare	\$58	\$62	\$59	\$61	\$66	\$54	\$54	\$56	\$54	\$57	\$58
- Workers' compensation	\$208	\$184	\$89	\$131	\$99	\$133	\$151	\$148	\$64	\$154	\$173
Total	\$531	\$510	\$397	\$465	\$438	\$420	\$436	\$440	\$349	\$475	\$479
Rank: Unemployment insurance	10	8	2	9	1	6	5	3	4	11	7
Rank: Workers' compensation	11	9	2	4	3	5	8	6	1	7	10

Professional Services

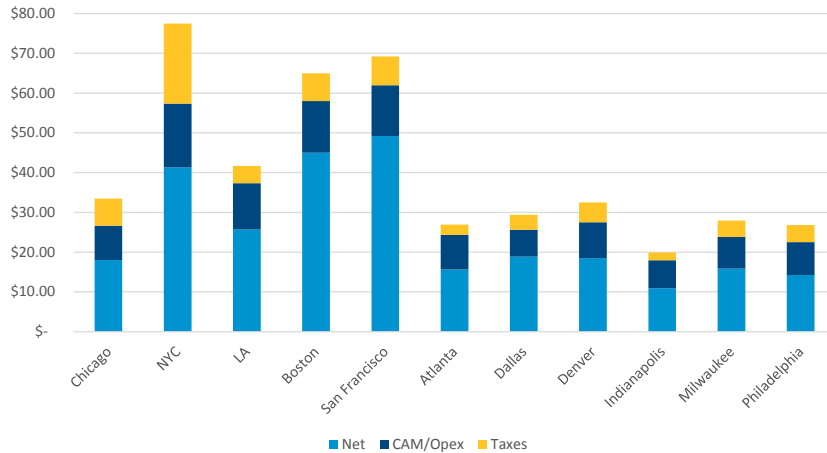
City / Municipality [1]	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia
Salary and wages	\$5,304	\$5,927	\$5,513	\$5,598	\$5,903	\$4,927	\$4,946	\$4,974	\$4,650	\$4,879	\$5,168
Statutory plans	\$417	\$432	\$425	\$417	\$440	\$383	\$386	\$387	\$361	\$396	\$406
Effective % of gross pay:											
- Social security	5.65%	5.14%	5.47%	5.40%	5.23%	5.77%	5.77%	5.76%	5.80%	5.78%	5.75%
- Unemployment insurance	0.53%	0.32%	0.25%	0.51%	0.24%	0.30%	0.28%	0.27%	0.29%	0.62%	0.33%
- Medicare	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
- Workers' compensation	0.24%	0.37%	0.53%	0.09%	0.53%	0.26%	0.30%	0.30%	0.21%	0.27%	0.32%
- Total	7.87%	7.28%	7.70%	7.45%	7.45%	7.78%	7.80%	7.78%	7.75%	8.12%	7.85%
Statutory benefit costs											
- Social security	\$300	\$305	\$302	\$302	\$309	\$284	\$285	\$287	\$270	\$282	\$297
- Unemployment insurance	\$28	\$19	\$14	\$29	\$14	\$15	\$14	\$13	\$13	\$30	\$17
- Medicare	\$77	\$86	\$80	\$81	\$86	\$71	\$72	\$72	\$67	\$71	\$75
- Workers' compensation	\$13	\$22	\$29	\$5	\$31	\$13	\$15	\$15	\$10	\$13	\$17
Total	\$417	\$432	\$425	\$417	\$440	\$383	\$386	\$387	\$361	\$396	\$406
Rank: Unemployment insurance	10	7	2	9	1	6	4	3	5	11	8
Rank: Workers' compensation	3	9	10	1	10	4	6	6	2	5	8



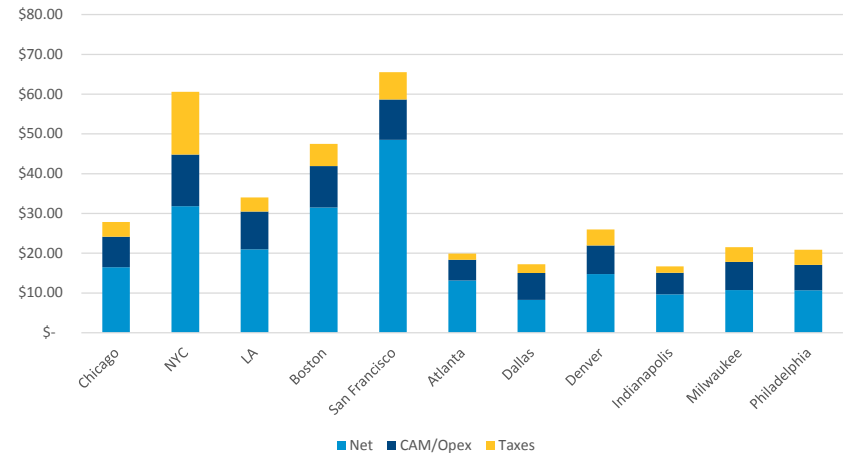
Tax Burden on Business

Office Lease Cost Comparisons

Class A Downtown Office Space (10,000-20,000 sq ft)



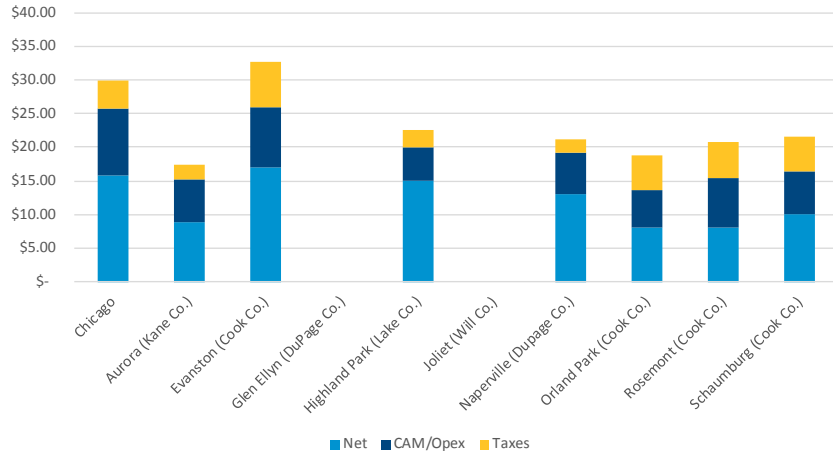
Class B Downtown Office Space (10,000-20,000 sq ft)



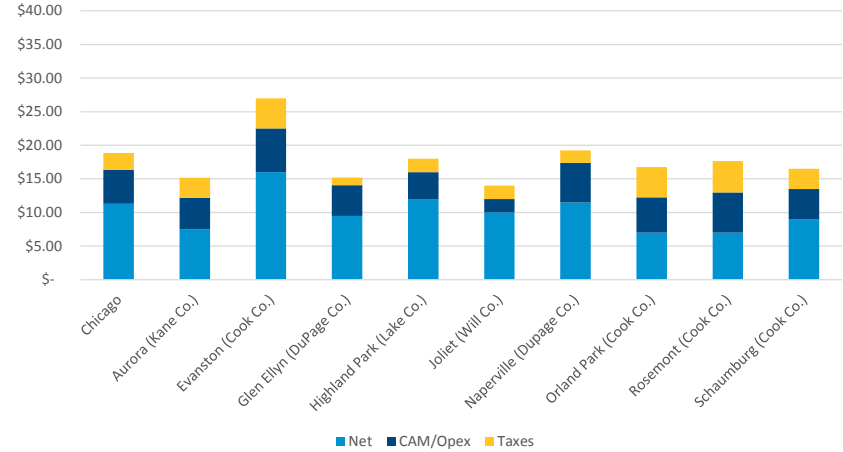
	Downtown Office											
	Class A (10,000 - 20,000 SF) ONLY				Class B (10,000 - 20,000 SF) ONLY				Class C (10,000 - 20,000 SF) ONLY			
	Gross	Taxes	CAM/Opex	Net	Gross	Taxes	CAM/Opex	Net	Gross	Taxes	CAM/Opex	Net
Chicago	\$33.49	\$6.84	\$8.65	\$18.00	\$27.85	\$3.72	\$7.63	\$16.50	\$24.90	\$2.80	\$7.10	\$15.00
NYC	\$77.48	\$20.14	\$16.00	\$41.33	\$60.59	\$15.75	\$13.00	\$31.83	No Class C			
LA	\$41.68	\$4.35	\$11.65	\$25.68	\$34.02	\$3.55	\$9.51	\$20.96	\$27.78	\$2.90	\$7.77	\$17.12
Boston	\$65.00	\$7.00	\$13.00	\$45.00	\$47.50	\$5.60	\$10.40	\$31.50	No Class C			
San Francisco	\$69.21	\$7.25	\$12.75	\$49.21	\$65.52	\$6.86	\$10.14	\$48.52	No Class C			
Atlanta	\$26.95	\$2.60	\$8.70	\$15.65	\$19.92	\$1.56	\$5.22	\$13.14	\$16.77	\$1.04	\$3.48	\$12.25
Dallas	\$29.40	\$3.75	\$6.75	\$18.90	\$17.22	\$2.20	\$6.75	\$8.27	No Class C			
Denver	\$32.50	\$5.00	\$9.00	\$18.50	\$25.96	\$3.99	\$7.19	\$14.78	No Class C			
Indianapolis	\$19.91	\$1.92	\$7.08	\$10.91	\$16.68	\$1.61	\$5.39	\$9.68	\$16.19	\$1.56	\$2.94	\$11.69
Milwaukee	\$27.96	\$4.13	\$7.97	\$15.86	\$21.50	\$3.67	\$7.08	\$10.75	\$14.00	\$2.39	\$4.61	\$7.00
Philadelphia	\$26.84	\$4.33	\$8.25	\$14.26	\$20.88	\$3.79	\$6.42	\$10.67	No Class C			

Source: Colliers International Custom Research

Class A Not-Downtown Office Space (10,000-20,000 sq ft)



Class B Not-Downtown Office Space (10,000-20,000 sq ft)



	Not Downtown Office											
	Class A (10,000 - 20,000 SF) ONLY				Class B (10,000 - 20,000 SF) ONLY				Class C (10,000 - 20,000 SF) ONLY			
	Gross	Taxes	CAM/Opex	Net	Gross	Taxes	CAM/Opex	Net	Gross	Taxes	CAM/Opex	Net
Chicago	\$29.93	\$4.22	\$9.85	\$15.86	\$18.85	\$2.49	\$5.05	\$11.31	\$14.00	\$1.57	\$4.03	\$8.40
Aurora (Kane Co.)	\$17.38	\$2.25	\$6.34	\$8.79	\$15.16	\$2.96	\$4.70	\$7.50	\$11.90	\$1.42	\$3.98	\$6.50
Evanston (Cook Co.)	\$32.70	\$6.70	\$9.00	\$17.00	\$27.00	\$4.50	\$6.50	\$16.00	No Class C			
Glen Ellyn (DuPage Co.)	No Class A				\$15.21	\$1.15	\$4.56	\$9.50	\$13.09	\$0.98	\$3.11	\$9.00
Highland Park (Lake Co.)	\$22.50	\$2.50	\$5.00	\$15.00	\$18.00	\$2.00	\$4.00	\$12.00	No Class C			
Joliet (Will Co.)	No Class A				\$14.00	\$2.00	\$2.00	\$10.00	\$10.50	\$0.50	\$1.00	\$9.00
Naperville (Dupage Co.)	\$21.12	\$1.92	\$6.20	\$13.00	\$19.24	\$1.84	\$5.90	\$11.50	\$15.70	\$2.12	\$3.58	\$10.00
Orland Park (Cook Co.)	\$18.74	\$5.00	\$5.74	\$8.00	\$16.75	\$4.50	\$5.25	\$7.00	\$13.75	\$3.50	\$4.25	\$6.00
Rosemont (Cook Co.)	\$20.79	\$5.29	\$7.50	\$8.00	\$17.65	\$4.67	\$5.98	\$7.00	No Class C			
Schaumburg (Cook Co.)	\$21.50	\$5.00	\$6.50	\$10.00	\$16.50	\$3.00	\$4.50	\$9.00	\$14.00	\$2.50	\$3.50	\$8.00

Source: Colliers International Custom Research



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Relative Tax Burden on INDIVIDUALS in the City of Chicago, U.S. Peer Cities, and Regional Municipalities

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.



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Introduction

In July 2015, World Business Chicago (WBC) engaged KPMG to conduct a thorough analysis of the tax burden on its residents relative to other regional municipalities and peer cities.

Members of KPMG's Economic & Valuation Services (EVS) Practice in conjunction with KPMG's State and Local Tax (SALT) Practice undertook a fact based analysis, the results of which are presented here.

To conduct a valid comparative analysis of this type, it is necessary to make assumptions and hold specific variables constant. Where this has been done, KPMG has aimed to have these clearly stated. Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.

Residential Profiles

To account for the tax burden on the residents of Chicago for different income levels and household size, seven different household profiles, were modeled (shown below).

1. Single person with an annual income of \$50,000
2. Couple (household with 2 people) with an annual income of \$100,000
3. Couple (household with 2 people) with an annual income of \$150,000
4. Family (household with 4 people) with an annual income of \$100,000
5. Family (household with 4 people) with an annual income of \$200,000
6. Family (household with 4 people) with an annual income of \$250,000

The following pages show the tax rates applied to the seven residential profiles. Taxes on residents fall into one of five main tax types, shown below.

Income Taxes: State and Local income taxes are shown separately in the analysis. The interaction between the state and local tax rates is taken into account. Federal taxes were not considered in this analysis.

Property Taxes: For consistency, the study assumed home value equal to 3x gross income across all cities. Effective property taxes were then applied to those home values.

Sales Taxes: Spending profiles from the Bureau of Labor Statistics (BLS) were applied to each residential profile to determine the amount of expenditure subject to sales tax in each location. Relevant rates were then applied.

Automobile Taxes: Automobile taxes include both registration fees and gasoline taxes. For each income level, a vehicle type and usage was assumed and then relevant taxes were applied.

Utility Taxes: These taxes include Natural Gas, Electricity, Telephone Service, Water & Other Public Utilities. Tax rates were applied to expenditures provided by the BLS.

Tax Rates & Assumptions



Tax Rates & Assumptions

State and Local Income Taxes

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers
Income Taxes - Summary
As of September 2015

Workpaper 1

Comparison Parameter [1] [2] [3]	Subject	Peer Cities										Regional Municipalities								
	Chicago	New York City [6] [7]	Los Angeles [6]	Boston	San Francisco [6]	Atlanta [6]	Dallas	Denver [9]	Indianapolis [4]	Milwaukee [6]	Philadelphia [8]	Aurora	Evanston	Glen Ellyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
[2] Standard Deductions																				
Single \$50,000 per Year	\$0	\$7,900	\$3,992	\$0	\$3,992	\$2,300	\$0	\$0	\$0	\$10,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Single \$75,000 per Year	\$0	\$7,900	\$3,992	\$0	\$3,992	\$2,300	\$0	\$0	\$0	\$10,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Couple (HH w/ 2 ppl) \$100k	\$0	\$15,850	\$7,984	\$0	\$7,984	\$3,000	\$0	\$0	\$0	\$18,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Couple (HH w/ 2 ppl) \$150k	\$0	\$15,850	\$7,984	\$0	\$7,984	\$3,000	\$0	\$0	\$0	\$18,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Family (HH w/ 4 ppl) \$100k	\$0	\$15,850	\$7,984	\$0	\$7,984	\$3,000	\$0	\$0	\$0	\$18,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Family (HH w/ 4 ppl) \$200k	\$0	\$15,850	\$7,984	\$0	\$7,984	\$3,000	\$0	\$0	\$0	\$18,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Family (HH w/ 4 ppl) \$250k	\$0	\$15,850	\$7,984	\$0	\$7,984	\$3,000	\$0	\$0	\$0	\$18,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
[2] Exemptions																				
Single \$50,000 per Year	\$2,125	\$0	\$108	\$4,400	\$108	\$2,700	\$0	\$0	\$1,000	\$700	\$0	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125
Single \$75,000 per Year	\$2,125	\$0	\$108	\$4,400	\$108	\$2,700	\$0	\$0	\$1,000	\$700	\$0	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125	\$2,125
Couple (HH w/ 2 ppl) \$100k	\$4,250	\$0	\$216	\$8,800	\$216	\$7,400	\$0	\$0	\$2,000	\$1,400	\$0	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250
Couple (HH w/ 2 ppl) \$150k	\$4,250	\$0	\$216	\$8,800	\$216	\$7,400	\$0	\$0	\$2,000	\$1,400	\$0	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250	\$4,250
Family (HH w/ 4 ppl) \$100k	\$8,500	\$2,000	\$882	\$10,800	\$882	\$13,400	\$0	\$0	\$5,000	\$2,800	\$0	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500
Family (HH w/ 4 ppl) \$200k	\$8,500	\$2,000	\$882	\$10,800	\$882	\$13,400	\$0	\$0	\$5,000	\$2,800	\$0	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500
Family (HH w/ 4 ppl) \$250k	\$8,500	\$2,000	\$882	\$10,800	\$882	\$13,400	\$0	\$0	\$5,000	\$2,800	\$0	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500
State Effective Income taxes by Income and Family Type (as a % of Taxable Income)																				
Single \$50,000 per Year	3.75%	5.67%	4.01%	5.15%	4.01%	5.58%	0.00%	4.63%	3.30%	5.52%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Single \$75,000 per Year	3.75%	5.98%	5.79%	5.15%	5.79%	5.73%	0.00%	4.63%	3.30%	5.81%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Couple (HH w/ 2 ppl) \$100k	3.75%	5.68%	4.01%	5.15%	4.01%	5.71%	0.00%	4.63%	3.30%	5.78%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Couple (HH w/ 2 ppl) \$150k	3.75%	5.98%	5.79%	5.15%	5.79%	5.81%	0.00%	4.63%	3.30%	5.97%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Family (HH w/ 4 ppl) \$100k	3.75%	5.64%	3.98%	5.15%	3.98%	5.69%	0.00%	4.63%	3.30%	5.77%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Family (HH w/ 4 ppl) \$200k	3.75%	6.11%	6.69%	5.15%	6.69%	5.86%	0.00%	4.63%	3.30%	6.05%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Family (HH w/ 4 ppl) \$250k	3.75%	6.23%	7.23%	5.15%	7.23%	5.89%	0.00%	4.63%	3.30%	6.10%	3.07%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Local Effective Income taxes by Income and Family Type (as a % of Taxable Income)																				
Single \$50,000 per Year	0.00%	2.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Single \$75,000 per Year	0.00%	3.26%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Couple (HH w/ 2 ppl) \$100k	0.00%	3.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Couple (HH w/ 2 ppl) \$150k	0.00%	3.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Family (HH w/ 4 ppl) \$100k	0.00%	3.37%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Family (HH w/ 4 ppl) \$200k	0.00%	3.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Family (HH w/ 4 ppl) \$250k	0.00%	3.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	1.77%	0.00%	3.91%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

- [1] Based on discussions with WBC, we assumed that the couple/family files the income tax rate together.
- [2] State income tax rates, exemptions and standard deductions are sourced from: <http://taxfoundation.org/article/state-individual-income-tax-rates-and-brackets-2015>
- [3] Local income tax rates are sourced from: <https://www.ictaxadvisors.com/business-tax-services/city-local-income-taxes/>
- [4] Data source for local tax rate of Marion County: <http://www.in.gov/dor/files/dn01.pdf>
- [5] Adjusted taxable income is calculated as gross income level less: standard deduction and exemptions - sourced from <http://taxfoundation.org/article/state-individual-income-tax-rates-and-brackets-2015>
- [6] Progressive state income tax for New York City, Los Angeles, San Francisco, Atlanta, and Milwaukee is computed based on details provided by IRS. <https://www.irs.calculators.com/tax-brackets-calculator.php>
- [7] Progressive local income tax for New York City is computed based on details provided by IRS. <https://www.irs.calculators.com/tax-brackets-calculator.php>
- [8] Data source for local tax rate of Philadelphia: <http://www.phila.gov/Revenue/taxpro/Pages/rates.aspx>
- [9] Data source for local tax rate of Denver: <http://www.denvergov.org/portals/571/documents/taxguide/occupational%20privilege%20tax.htm>



Tax Rates & Assumptions

Property Taxes

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Property Taxes - Summary

As of September 2015

Workpaper 2

Comparison Parameter	Subject	Peer Cities											Regional Municipalities								
	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia	Aurora	Evanston	Glen Elyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg	
Property Taxes																					
Nominal Rate per \$100	6.85	19.16	1.22	1.21	1.17	4.53	2.74	9.79	1.00	3.00	1.34	11.80	9.99	8.83	8.32	10.13	7.38	11.24	9.71	11.75	
Assessment Level (incl. Equalization factor)	27.3%	6.0%	100.0%	100.0%	100.0%	40.0%	80.0%	8.0%	100.0%	95.8%	100.0%	33.3%	27.3%	33.3%	33.3%	33.3%	33.3%	27.3%	27.3%	27.3%	
Effective Rate per \$100	1.866	1.149	1.219	1.211	1.174	1.814	2.194	0.779	1.000	2.872	1.340	3.934	2.723	2.943	2.774	3.378	2.460	3.064	2.645	3.202	
Property Taxes Exemptions																					
Exemption or Tax Reduction Amount	\$7,000	\$0	\$7,000	\$1,880	\$7,000	\$28,896	\$0	\$0	\$0	\$0	\$30,000	\$6,000	\$7,000	\$6,000	\$6,000	\$6,000	\$6,000	\$7,000	\$7,000	\$7,000	
Basis of Tax Reduction Exemption	Assessed	n/a	Assessed	Prop. Tax	Assessed	Assessed	n/a	n/a	n/a	n/a	Assessed	Assessed	Assessed	Assessed	Assessed	Assessed	Assessed	Assessed	Assessed	Assessed	
Housing Value Assumptions																					
Single \$50,000 per Year	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	
Single \$75,000 per Year	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	\$225,000	
Couple (HH w/ 2 ppl) \$100k	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	
Couple (HH w/ 2 ppl) \$150k	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	
Family (HH w/ 4 ppl) \$100k	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	
Family (HH w/ 4 ppl) \$200k	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	
Family (HH w/ 4 ppl) \$250k	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	
Affordability Analysis																					
Comparison Parameter	Subject	Peer Cities											Regional Municipalities								
	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis [4]	Milwaukee	Philadelphia	Aurora	Evanston	Glen Elyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg	
BLS and American Community Survey Details																					
Mean Household Income	\$71,745	\$82,556	\$77,102	\$80,593	\$110,208	\$82,381	\$70,018	\$50,313	\$58,562	\$47,947	\$54,367	\$81,813	\$103,415	\$133,460	\$170,491	\$73,005	\$132,018	\$99,414	\$58,428	\$83,524	
Median Household Income	\$47,270	\$52,259	\$49,497	\$53,601	\$75,604	\$46,631	\$42,846	\$74,746	\$41,962	\$35,467	\$37,192	\$62,493	\$67,038	\$89,486	\$111,271	\$61,744	\$108,302	\$79,984	\$41,711	\$70,798	
Mean Family Income	\$82,237	\$90,928	\$85,517	\$62,014	\$130,322	\$110,294	\$80,051	\$63,705	\$69,301	\$54,028	\$64,811	\$88,890	\$142,356	\$167,084	\$199,466	\$81,736	\$150,128	\$116,449	\$66,720	\$98,441	
Median Family Income	\$54,163	\$57,760	\$54,024	\$94,616	\$90,116	\$58,036	\$45,821	\$92,983	\$51,857	\$40,798	\$46,375	\$70,971	\$106,871	\$123,135	\$138,133	\$71,459	\$125,058	\$98,039	\$48,947	\$85,712	
Median Home Value (HV)	\$233,200	\$492,800	\$446,100	\$371,000	\$744,600	\$210,000	\$129,300	\$249,100	\$118,000	\$127,400	\$142,500	\$181,500	\$353,200	\$385,100	\$511,100	\$171,700	\$377,400	\$279,700	\$318,500	\$243,500	
Home Value to Household Income ratio	3.65	6.95	6.70	5.10	7.33	2.83	2.17	3.54	2.13	2.86	2.81	2.39	3.37	3.00	3.30	2.39	2.93	2.84	5.90	2.88	
Cost of Living Index - CZER Analysis Results																					
[2] Composite Index - 100%	116.7	196.2	135.1	137.7	167.5	99.6	95.8	107.5	93.5	102.1	119.5	n/a	n/a	n/a	n/a	97.1	n/a	n/a	n/a	n/a	
Grocery Items - 13.96%	103.5	131.7	104.8	113.9	123.9	104.6	101.5	98.5	93.8	101.8	114.3	n/a	n/a	n/a	n/a	93.1	n/a	n/a	n/a	n/a	
Housing - 27.80%	136.2	366.2	205.1	175.0	303.8	97.0	75.4	124.4	82.7	104.0	135.4	n/a	n/a	n/a	n/a	101.6	n/a	n/a	n/a	n/a	
Utilities - 10.23%	101.8	132.0	112.2	135.6	101.5	90.7	102.8	97.7	95.1	112.7	121.8	n/a	n/a	n/a	n/a	96.4	n/a	n/a	n/a	n/a	
Transportation - 12.12%	125.7	120.1	112.1	107.1	110.5	102.1	100.2	101.5	98.7	98.8	106.6	n/a	n/a	n/a	n/a	109.8	n/a	n/a	n/a	n/a	
Healthcare - 4.41%	100.5	112.8	112.2	120.6	119.0	101.3	100.0	103.8	98.4	116.0	98.7	n/a	n/a	n/a	n/a	103.7	n/a	n/a	n/a	n/a	
Misc. Goods and Services - 31.48%	108.9	136.7	106.3	130.1	116.5	101.5	106.6	102.5	99.8	96.4	114.8	n/a	n/a	n/a	n/a	89.3	n/a	n/a	n/a	n/a	

Notes:
 [1] Property Taxes information is directly sourced from data provided by Competitive Alternative Study in "Tax Research Template.xls".
 [2] Based on CZER January 2015 data.



Tax Rates & Assumptions

Chicago Property Tax Breakdown

Chicago Property Tax Rates: To obtain an average property tax rate where multiple taxing authorities exist, it is necessary to make assumptions regarding specific location of residents and take averages where appropriate. The table below shows how the nominal property tax rate for Chicago was calculated.

Property Within City of Chicago Special Service Area	FY 2014
Cook County	0.568%
Forest Preserve District	0.069%
Metropolitan Water Reclamation District	0.430%
City of Chicago	1.193%
City of Chicago Library Fund	0.134%
City of Chicago School Building & Improvement Fund	0.146%
Chicago Board of Education	3.660%
Community College District #508	0.193%
Chicago Park District	0.401%
Chicago Park District Aquarium and Museum Bonds	0.014%
City of Chicago - Special Service Areas [1]	0.038%
Total Tax Rate	6.846%

Notes:

[1] Includes actual effective special service area tax, south cook county mosquito district tax and north river expanded mental health services district tax.

Property Taxes: Chicago v/s Regional Municipalities:

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Workpaper 3

Property Taxes - Chicago v/s Regional Municipalities

As of September 2015

Comparison Parameter	Subject	Regional Municipalities								
	Chicago	Aurora	Evanston	Glen Ellyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
Market Value of House										
\$150,000	\$2,319	\$5,193	\$3,385	\$3,885	\$3,662	\$4,459	\$3,248	\$3,808	\$3,288	\$3,980
\$225,000	\$3,719	\$8,144	\$5,426	\$6,092	\$5,743	\$6,993	\$5,093	\$6,106	\$5,272	\$6,382
\$300,000	\$5,118	\$11,095	\$7,468	\$8,299	\$7,823	\$9,526	\$6,939	\$8,404	\$7,256	\$8,783
\$450,000	\$7,916	\$16,997	\$11,552	\$12,713	\$11,985	\$14,593	\$10,629	\$12,999	\$11,224	\$13,586
\$300,000	\$5,118	\$11,095	\$7,468	\$8,299	\$7,823	\$9,526	\$6,939	\$8,404	\$7,256	\$8,783
\$600,000	\$10,715	\$22,898	\$15,636	\$17,127	\$16,146	\$19,660	\$14,320	\$17,595	\$15,192	\$18,389
\$750,000	\$13,513	\$28,800	\$19,720	\$21,542	\$20,308	\$24,727	\$18,011	\$22,190	\$19,159	\$23,192



Tax Rates & Assumptions

Sales Taxes

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Sales Taxes - Summary

As of September 2015

Workpaper 4

Comparison Parameter	Subject	Peer Cities										Regional Municipalities								
	Chicago	New York City	Los Angeles [2]	Boston	San Francisco [2]	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia	Aurora	Evanston	Glen Ellyn [4]	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
[3] Sales Tax Rates																				
[1] State Sales Tax	6.25%	4.00%	7.50%	6.25%	7.50%	4.00%	6.25%	2.90%	7.00%	5.00%	6.00%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%
City Sales Tax	1.25%	4.88%	0.00%	0.00%	1.25%	1.00%	2.00%	3.65%	0.00%	0.00%	0.00%	1.25%	1.00%	1.00%	1.00%	1.75%	0.00%	0.75%	1.25%	1.00%
County Sales Tax	0.75%	0.00%	1.50%	0.00%	0.00%	3.00%	0.00%	1.10%	0.00%	0.60%	2.00%	0.75%	0.75%	1.00%	0.75%	1.00%	0.75%	0.75%	0.75%	0.75%
School Sales Tax	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Transit Sales Tax	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	0.00%	0.00%	0.00%	1.00%	1.00%	1.00%
Total Sales Tax	9.25%	8.88%	9.00%	6.25%	8.75%	8.00%	8.25%	7.65%	7.00%	5.60%	8.00%	8.25%	9.00%	8.25%	8.00%	8.75%	7.25%	8.75%	9.25%	9.00%

Expenditure Basket by City and Income Level

Single \$50,000 per Year	\$16,147	\$16,203	\$16,184	\$16,603	\$16,221	\$16,334	\$16,296	\$16,387	\$16,487	\$16,705	\$16,334	\$16,296	\$16,184	\$16,296	\$16,334	\$16,221	\$16,448	\$16,221	\$16,147	\$16,184
Single \$75,000 per Year	\$24,221	\$24,304	\$24,276	\$24,905	\$24,332	\$24,501	\$24,445	\$24,581	\$24,730	\$25,058	\$24,501	\$24,445	\$24,276	\$24,445	\$24,501	\$24,332	\$24,672	\$24,332	\$24,221	\$24,276
Couple (HH w/ 2 ppl) \$100k	\$30,574	\$30,679	\$30,644	\$31,437	\$30,714	\$30,927	\$30,856	\$31,028	\$31,216	\$31,630	\$30,927	\$30,856	\$30,644	\$30,856	\$30,927	\$30,714	\$31,144	\$30,714	\$30,574	\$30,644
Couple (HH w/ 2 ppl) \$150k	\$45,860	\$46,018	\$45,965	\$47,155	\$46,071	\$46,391	\$46,284	\$46,542	\$46,825	\$47,445	\$46,391	\$46,284	\$45,965	\$46,284	\$46,391	\$46,071	\$46,715	\$46,071	\$45,860	\$45,965
Family (HH w/ 4 ppl) \$100k	\$28,025	\$28,122	\$28,089	\$28,816	\$28,154	\$28,349	\$28,284	\$28,442	\$28,614	\$28,994	\$28,349	\$28,284	\$28,089	\$28,284	\$28,349	\$28,154	\$28,548	\$28,154	\$28,025	\$28,089
Family (HH w/ 4 ppl) \$200k	\$56,050	\$56,243	\$56,179	\$57,633	\$56,308	\$56,699	\$56,568	\$56,883	\$57,229	\$57,988	\$56,699	\$56,568	\$56,179	\$56,568	\$56,699	\$56,308	\$57,095	\$56,308	\$56,050	\$56,179
Family (HH w/ 4 ppl) \$250k	\$70,063	\$70,304	\$70,223	\$72,041	\$70,385	\$70,874	\$70,710	\$71,104	\$71,536	\$72,484	\$70,874	\$70,710	\$70,223	\$70,710	\$70,874	\$70,385	\$71,369	\$70,385	\$70,063	\$70,223

Sales Tax

Single \$50,000 per Year	\$1,494	\$1,438	\$1,457	\$1,038	\$1,419	\$1,307	\$1,344	\$1,254	\$1,154	\$935	\$1,307	\$1,344	\$1,457	\$1,344	\$1,307	\$1,419	\$1,193	\$1,419	\$1,494	\$1,457
Single \$75,000 per Year	\$2,240	\$2,157	\$2,185	\$1,557	\$2,129	\$1,960	\$2,017	\$1,880	\$1,731	\$1,403	\$1,960	\$2,017	\$2,185	\$2,017	\$1,960	\$2,129	\$1,789	\$2,129	\$2,240	\$2,185
Couple (HH w/ 2 ppl) \$100k	\$2,828	\$2,723	\$2,758	\$1,965	\$2,687	\$2,474	\$2,546	\$2,374	\$2,185	\$1,771	\$2,474	\$2,546	\$2,758	\$2,546	\$2,474	\$2,687	\$2,258	\$2,687	\$2,828	\$2,758
Couple (HH w/ 2 ppl) \$150k	\$4,242	\$4,084	\$4,137	\$2,947	\$4,031	\$3,711	\$3,818	\$3,560	\$3,278	\$2,657	\$3,711	\$3,818	\$4,137	\$3,818	\$3,711	\$4,031	\$3,387	\$4,031	\$4,242	\$4,137
Family (HH w/ 4 ppl) \$100k	\$2,592	\$2,496	\$2,528	\$1,801	\$2,463	\$2,268	\$2,333	\$2,176	\$2,003	\$1,624	\$2,268	\$2,333	\$2,528	\$2,333	\$2,268	\$2,463	\$2,070	\$2,463	\$2,592	\$2,528
Family (HH w/ 4 ppl) \$200k	\$5,185	\$4,992	\$5,056	\$3,602	\$4,927	\$4,536	\$4,667	\$4,352	\$4,006	\$3,247	\$4,536	\$4,667	\$5,056	\$4,667	\$4,536	\$4,927	\$4,139	\$4,927	\$5,185	\$5,056
Family (HH w/ 4 ppl) \$250k	\$6,481	\$6,239	\$6,320	\$4,503	\$6,159	\$5,670	\$5,834	\$5,439	\$5,008	\$4,059	\$5,670	\$5,834	\$6,320	\$5,834	\$5,670	\$6,159	\$5,174	\$6,159	\$6,481	\$6,320

Notes:

- [1] State Sales Tax Rates are sourced as of July 1, 2015. http://taxfoundation.org/sites/taxfoundation.org/files/docs/TaxFoundation_FF474_0.pdf
- [2] California has mandatory local add-on sales tax of 1.00%. This is included in the state sales taxes for Los Angeles and San Francisco.
- [3] City and other local sales tax details are sourced from <http://www.sale-tax.com/>
- [4] Glen Ellyn sales tax rates are sourced from <https://accountingsolutionsltd.com/sales-tax-rates/what-is-the-sales-tax-in-glen-ellyn-illinois/>



Tax Rates & Assumptions

Automobile Taxes

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers
Automobile Taxes - Summary
As of September 2015

Workpaper 5

Comparison Parameter	Subject	Peer Cities														Regional Municipalities				
	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver [10]	Indianapolis	Milwaukee	Philadelphia	Aurora	Evanston	Glen Elyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
Gasoline Taxes per Gallon [2] [3]																				
State Gasoline Tax (cents)	20.10	26.00	42.50	24.00	42.50	19.30	20.00	22.00	18.00	32.90	50.50	20.10	20.10	20.10	20.10	20.10	20.10	20.10	20.10	20.10
Local Gasoline Tax (cents)	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.00	0.00	0.00	0.00	0.00	0.00	6.00	6.00	6.00
Total Gasoline Tax (cents)	25.10	26.00	42.50	24.00	42.50	19.30	20.00	22.00	18.00	32.90	50.50	20.10	26.10	20.10	20.10	20.10	20.10	26.10	26.10	26.10
Vehicle Registration Fees by Weight(\$)																				
Car / SUV [4] [5] [6] [7] [8] [9] [10]	\$101.00	\$26 - \$98 (2 yr)	\$69.00	\$60 (2 yr)	\$69.00	\$25.00	\$50.7 (<6,000 lbs)	\$382.5 (1st time)	\$21.35	\$95.00	\$51.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00
Value Conclusion	\$101.00	\$31.00	\$69.00	\$30.00	\$69.00	\$25.00	\$50.70	\$382.50	\$21.35	\$95.00	\$51.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00	\$101.00

Description of Income Level, Family Type and Auto [1]	Income Level	Engine Size (Lts)	Weight	Est. Mileage per Gallon	Est. Annual Gasoline Usage
Single \$50,000 per Year Sedan, 4 door, 4 cylinder, automatic	\$50,000	1.8	2,868 lbs	35.0	428.6
Single \$75,000 per Year Sedan, 4 door, 4 cylinder, automatic	\$75,000	1.8	2,921 lbs	35.0	428.6
Couple (HH w/ 2 ppl) \$100k Sedan, 4 door, 4 cylinder, automatic	\$100,000	1.8	2,921 lbs	35.0	428.6
Sedan, 4 door, 4 cylinder, automatic		2.4	3,336 lbs	32.0	468.8
Couple (HH w/ 2 ppl) \$150k Sedan, 4 door, 4 cylinder, automatic	\$150,000	2.4	3,336 lbs	32.0	468.8
Sedan, 4 door, V6, automatic		3.5	3,559 lbs	28.0	535.7
Family (HH w/ 4 ppl) \$100k Sedan, 4 door, V6, automatic	\$100,000	3.5	3,559 lbs	28.0	535.7
SUV, 4 door, 4 cylinder, automatic		2.4	3,552 lbs	30.0	500.0
Family (HH w/ 4 ppl) \$200k Sedan, 4 door, V6, automatic	\$200,000	3.5	3,549 lbs	26.0	576.9
SUV, 4 door, V6, automatic		3.5	4,239 lbs	22.0	681.8
Family (HH w/ 4 ppl) \$250k Sedan, 4 door, V8, automatic	\$250,000	4.6	4,651 lbs	20.0	750.0
SUV, 4 door, V8, automatic		4.4	5,170 lbs	19.0	789.5

Total Auto Taxes	Subject	Peer Cities														Regional Municipalities				
	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia	Aurora	Evanston	Glen Elyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
Single \$50,000 per Year	\$209	\$142	\$251	\$133	\$251	\$108	\$136	\$477	\$98	\$236	\$267	\$187	\$213	\$187	\$187	\$187	\$187	\$213	\$213	\$213
Single \$75,000 per Year	\$209	\$142	\$251	\$133	\$251	\$108	\$136	\$477	\$98	\$236	\$267	\$187	\$213	\$187	\$187	\$187	\$187	\$213	\$213	\$213
Couple (HH w/ 2 ppl) \$100k	\$326	\$264	\$450	\$245	\$450	\$198	\$230	\$580	\$183	\$390	\$504	\$281	\$335	\$281	\$281	\$281	\$281	\$335	\$335	\$335
Couple (HH w/ 2 ppl) \$150k	\$353	\$292	\$496	\$271	\$496	\$219	\$252	\$603	\$202	\$425	\$558	\$303	\$363	\$303	\$303	\$303	\$303	\$363	\$363	\$363
Family (HH w/ 4 ppl) \$100k	\$361	\$300	\$509	\$279	\$509	\$225	\$258	\$610	\$208	\$436	\$574	\$309	\$371	\$309	\$309	\$309	\$309	\$371	\$371	\$371
Family (HH w/ 4 ppl) \$200k	\$417	\$358	\$604	\$332	\$604	\$268	\$302	\$659	\$248	\$509	\$687	\$354	\$430	\$354	\$354	\$354	\$354	\$430	\$430	\$430
Family (HH w/ 4 ppl) \$250k	\$487	\$431	\$723	\$399	\$723	\$322	\$359	\$721	\$298	\$601	\$828	\$410	\$503	\$410	\$410	\$410	\$410	\$503	\$503	\$503

Notes:

- [1] Data source for vehicle specifications: NADA Guides. <http://www.nadaguides.com>
- [2] Data source for gas tax rate of Chicago: <https://www.illinoispolicy.org/hosed-at-the-pump-illinois-gas-taxes/>
- [3] Data source for gas tax rates: <http://www.taxpolicycenter.org/taxfacts/displayafact.cfm?Docid=606>
- [4] Registration fee in Illinois: <http://www.dmv.org/illinois/car-registration.php>
- [5] Registration fee in New York State: <http://dmv.ny.gov/registration/registration-fees-use-taxes-and-supplemental-fees-passenger-vehicles>
- [6] Registration fee in California: <http://www.dmv.org/ca-california/car-registration.php>
- [7] Registration fee in Texas: http://tp.dot.state.tx.us/pub/txdot/info/vtr/fees/fee_chart_1c.pdf
- [8] Registration fee in Georgia: http://dor.georgia.gov/sites/dor.georgia.gov/files/related_files/document/MVD/Bulletin/MV_Schedule_Tags_and_Fees_1.pdf
- [9] Registration fee in Indiana: <http://www.ncsl.org/research/transportation/registration-and-title-fees-by-state.aspx>
- [10] Registration fee information for Denver can only be obtained in local DMV. Registration fee is approximated by the first time registration fee in Jefferson County, CO sourced from <http://jeffco.us/motor-vehicle/fees/>



Tax Rates & Assumptions

Utility Taxes

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Worksheets

Utility Taxes - Summary

As of September 2015

Worksheet 6

Comparison Parameter	Subject	Peer Cities											Regional Municipalities							
	Chicago	New York City	Los Angeles	Boston	San Francisco	Atlanta	Dallas	Denver	Indianapolis	Milwaukee	Philadelphia	Aurora	Evanston	Gen Elyn	Highland Park	Joliet	Naperville	Orland Park	Rosemont	Schaumburg
Utility tax rates																				
Natural gas	5.00%	8.88%	10.00%	6.25%	7.50%	8.00%	10.25%	7.65%	8.40%	6.64%	8.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Electricity	5.00%	8.88%	12.50%	6.25%	7.50%	8.00%	10.25%	7.65%	8.40%	8.79%	12.40%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Telephone services	7.00%	13.62%	13.79%	6.25%	12.29%	8.00%	10.70%	10.72%	8.86%	7.16%	13.00%	13.00%	13.00%	13.00%	13.00%	12.00%	8.00%	13.00%	13.00%	
Water and other public services	0.00%	0.00%	0.00%	0.00%	7.50%	0.00%	2.00%	0.00%	1.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Natural Gas Expenditures by City and Income Level																				
Single \$50,000 per Year	\$381	\$367	\$363	\$376	\$372	\$370	\$363	\$371	\$369	\$375	\$370	\$381	\$381	\$381	\$381	\$381	\$381	\$381	\$381	\$381
Single \$75,000 per Year	\$571	\$551	\$545	\$564	\$558	\$555	\$544	\$557	\$553	\$562	\$555	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571
Couple (HH w/ 2 ppl) \$100k	\$567	\$546	\$541	\$560	\$553	\$551	\$540	\$553	\$549	\$558	\$551	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567
Couple (HH w/ 2 ppl) \$150k	\$850	\$820	\$811	\$840	\$830	\$826	\$809	\$829	\$823	\$837	\$826	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850
Family (HH w/ 4 ppl) \$100k	\$535	\$516	\$511	\$529	\$523	\$520	\$510	\$522	\$518	\$527	\$520	\$535	\$535	\$535	\$535	\$535	\$535	\$535	\$535	\$535
Family (HH w/ 4 ppl) \$200k	\$1,070	\$1,032	\$1,021	\$1,057	\$1,045	\$1,040	\$1,019	\$1,044	\$1,037	\$1,054	\$1,040	\$1,070	\$1,070	\$1,070	\$1,070	\$1,070	\$1,070	\$1,070	\$1,070	\$1,070
Family (HH w/ 4 ppl) \$250k	\$1,338	\$1,290	\$1,277	\$1,322	\$1,306	\$1,300	\$1,274	\$1,305	\$1,296	\$1,317	\$1,300	\$1,338	\$1,338	\$1,338	\$1,338	\$1,338	\$1,338	\$1,338	\$1,338	\$1,338
Electricity Expenditures by City and Income Level																				
Single \$50,000 per Year	\$1,352	\$1,304	\$1,262	\$1,336	\$1,321	\$1,315	\$1,288	\$1,319	\$1,310	\$1,305	\$1,263	\$1,352	\$1,352	\$1,352	\$1,352	\$1,352	\$1,352	\$1,352	\$1,352	\$1,352
Single \$75,000 per Year	\$2,028	\$1,956	\$1,893	\$2,004	\$1,981	\$1,972	\$1,932	\$1,978	\$1,965	\$1,958	\$1,895	\$2,028	\$2,028	\$2,028	\$2,028	\$2,028	\$2,028	\$2,028	\$2,028	\$2,028
Couple (HH w/ 2 ppl) \$100k	\$1,855	\$1,789	\$1,732	\$1,834	\$1,812	\$1,804	\$1,767	\$1,810	\$1,797	\$1,791	\$1,733	\$1,855	\$1,855	\$1,855	\$1,855	\$1,855	\$1,855	\$1,855	\$1,855	\$1,855
Couple (HH w/ 2 ppl) \$150k	\$2,783	\$2,684	\$2,597	\$2,750	\$2,718	\$2,706	\$2,651	\$2,715	\$2,696	\$2,686	\$2,600	\$2,783	\$2,783	\$2,783	\$2,783	\$2,783	\$2,783	\$2,783	\$2,783	\$2,783
Family (HH w/ 4 ppl) \$100k	\$1,760	\$1,697	\$1,642	\$1,739	\$1,719	\$1,711	\$1,676	\$1,716	\$1,705	\$1,698	\$1,644	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760	\$1,760
Family (HH w/ 4 ppl) \$200k	\$3,520	\$3,394	\$3,285	\$3,478	\$3,438	\$3,422	\$3,352	\$3,433	\$3,409	\$3,397	\$3,288	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520	\$3,520
Family (HH w/ 4 ppl) \$250k	\$4,399	\$4,243	\$4,106	\$4,348	\$4,297	\$4,277	\$4,190	\$4,291	\$4,261	\$4,246	\$4,110	\$4,399	\$4,399	\$4,399	\$4,399	\$4,399	\$4,399	\$4,399	\$4,399	\$4,399
Telephone Services Expenditures by City and Income Level																				
Single \$50,000 per Year	\$1,085	\$1,022	\$1,021	\$1,093	\$1,034	\$1,075	\$1,049	\$1,049	\$1,067	\$1,084	\$1,028	\$1,028	\$1,028	\$1,028	\$1,028	\$1,028	\$1,028	\$1,037	\$1,075	\$1,028
Single \$75,000 per Year	\$1,628	\$1,533	\$1,531	\$1,640	\$1,551	\$1,613	\$1,574	\$1,573	\$1,600	\$1,626	\$1,542	\$1,542	\$1,542	\$1,542	\$1,542	\$1,542	\$1,542	\$1,555	\$1,613	\$1,542
Couple (HH w/ 2 ppl) \$100k	\$1,587	\$1,476	\$1,473	\$1,578	\$1,493	\$1,553	\$1,515	\$1,514	\$1,540	\$1,565	\$1,484	\$1,484	\$1,484	\$1,484	\$1,484	\$1,484	\$1,484	\$1,497	\$1,553	\$1,484
Couple (HH w/ 2 ppl) \$150k	\$2,351	\$2,214	\$2,210	\$2,367	\$2,240	\$2,329	\$2,272	\$2,272	\$2,310	\$2,347	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,226	\$2,246	\$2,329	\$2,226
Family (HH w/ 4 ppl) \$100k	\$1,685	\$1,587	\$1,585	\$1,697	\$1,606	\$1,670	\$1,629	\$1,629	\$1,666	\$1,683	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,596	\$1,610	\$1,670	\$1,596
Family (HH w/ 4 ppl) \$200k	\$3,370	\$3,174	\$3,169	\$3,394	\$3,212	\$3,339	\$3,258	\$3,257	\$3,313	\$3,365	\$3,191	\$3,191	\$3,191	\$3,191	\$3,191	\$3,191	\$3,191	\$3,220	\$3,339	\$3,191
Family (HH w/ 4 ppl) \$250k	\$4,213	\$3,968	\$3,961	\$4,243	\$4,014	\$4,174	\$4,072	\$4,071	\$4,141	\$4,207	\$3,989	\$3,989	\$3,989	\$3,989	\$3,989	\$3,989	\$3,989	\$4,025	\$4,174	\$3,989
Water and Other Public Services Expenditures by City and Income Level																				
Single \$50,000 per Year	\$469	\$469	\$469	\$469	\$436	\$469	\$460	\$469	\$463	\$469	\$469	\$469	\$469	\$469	\$469	\$469	\$469	\$469	\$469	\$469
Single \$75,000 per Year	\$704	\$704	\$704	\$704	\$655	\$704	\$690	\$704	\$694	\$704	\$704	\$704	\$704	\$704	\$704	\$704	\$704	\$704	\$704	\$704
Couple (HH w/ 2 ppl) \$100k	\$709	\$709	\$709	\$709	\$659	\$709	\$695	\$709	\$699	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709	\$709
Couple (HH w/ 2 ppl) \$150k	\$1,063	\$1,063	\$1,063	\$1,063	\$989	\$1,063	\$1,042	\$1,063	\$1,048	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063	\$1,063
Family (HH w/ 4 ppl) \$100k	\$691	\$691	\$691	\$691	\$643	\$691	\$678	\$691	\$682	\$691	\$691	\$691	\$691	\$691	\$691	\$691	\$691	\$691	\$691	\$691
Family (HH w/ 4 ppl) \$200k	\$1,382	\$1,382	\$1,382	\$1,382	\$1,286	\$1,382	\$1,355	\$1,382	\$1,363	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382	\$1,382
Family (HH w/ 4 ppl) \$250k	\$1,728	\$1,728	\$1,728	\$1,728	\$1,607	\$1,728	\$1,694	\$1,728	\$1,704	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728	\$1,728
Total Utility Taxes																				
Single \$50,000 per Year	\$163	\$287	\$335	\$175	\$287	\$221	\$291	\$242	\$242	\$217	\$320	\$220	\$220	\$220	\$220	\$220	\$211	\$173	\$220	\$220
Single \$75,000 per Year	\$244	\$431	\$502	\$263	\$430	\$331	\$436	\$363	\$363	\$326	\$480	\$330	\$330	\$330	\$330	\$330	\$317	\$259	\$330	\$330
Couple (HH w/ 2 ppl) \$100k	\$231	\$408	\$474	\$248	\$410	\$313	\$412	\$343	\$343	\$306	\$452	\$314	\$314	\$314	\$314	\$314	\$301	\$245	\$314	\$314
Couple (HH w/ 2 ppl) \$150k	\$346	\$612	\$711	\$372	\$616	\$469	\$618	\$515	\$515	\$460	\$678	\$471	\$471	\$471	\$471	\$471	\$451	\$368	\$471	\$471
Family (HH w/ 4 ppl) \$100k	\$233	\$412	\$475	\$248	\$414	\$312	\$412	\$346	\$343	\$305	\$453	\$322	\$322	\$322	\$322	\$322	\$308	\$248	\$322	\$322
Family (HH w/ 4 ppl) \$200k	\$465	\$825	\$950	\$496	\$827	\$624	\$824	\$692	\$686	\$610	\$906	\$644	\$644	\$644	\$644	\$644	\$616	\$497	\$644	\$644
Family (HH w/ 4 ppl) \$250k	\$582	\$1,031	\$1,187	\$620	\$1,034	\$780	\$1,029	\$858	\$858	\$762	\$1,132	\$805	\$805	\$805	\$805	\$805	\$770	\$621	\$805	\$805

Notes:

[1] Utility Tax information is directly sourced from data provided by Competitive Alternative Study in "Tax Research Template.xls".



Tax Rates & Assumptions

Consumer Expenditures by Consumer Unit

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Consumer Expenditures by Consumer Unit

As of September 2015

Comparison Parameter	Married Couple with Children					Single Person
	All Consumer Units	Married Couple Only	Oldest Child under 6	Oldest Child 6 to 17	Oldest Child 18 or Older	
Income before taxes	\$64,432	\$82,541	\$88,532	\$99,830	\$105,655	\$41,027
Income after taxes	\$56,437	\$69,840	\$76,818	\$86,502	\$92,194	\$36,645
Implied tax burden	\$7,995	\$12,701	\$11,714	\$13,328	\$13,461	\$4,382
Implied tax burden rate	12.4%	15.4%	13.2%	13.4%	12.7%	10.7%
Average Annual Expenditures	\$51,933	\$61,731	\$66,587	\$75,481	\$77,569	\$36,674
Expenditures by categories						
Food	\$6,665	\$7,256	\$8,194	\$9,856	\$10,335	\$4,673
Food at home	\$4,003	\$4,222	\$4,822	\$5,779	\$6,200	\$2,815
Food away from home	\$2,662	\$3,034	\$3,372	\$4,077	\$4,135	\$1,858
Alcoholic beverages	\$450	\$626	\$459	\$423	\$577	\$378
Housing	\$17,377	\$19,340	\$24,959	\$24,485	\$22,391	\$13,387
Utilities, fuels, and public services						
Natural gas	\$427	\$491	\$449	\$563	\$649	\$328
Electricity	\$1,470	\$1,608	\$1,459	\$1,912	\$2,092	\$1,165
Telephone services	\$1,293	\$1,384	\$1,413	\$1,819	\$2,104	\$953
Water and other public services	\$518	\$585	\$540	\$725	\$779	\$385
Apparel and services	\$1,674	\$1,721	\$2,578	\$2,843	\$2,414	\$1,092
Transportation	\$9,104	\$10,597	\$11,923	\$13,391	\$15,310	\$5,997
Healthcare	\$3,919	\$5,925	\$3,844	\$4,943	\$5,787	\$2,619
Entertainment	\$2,560	\$3,146	\$2,693	\$4,157	\$3,537	\$1,801
Personal care products and services	\$602	\$733	\$657	\$766	\$882	\$445
Reading	\$101	\$156	\$60	\$122	\$137	\$71
Education	\$1,143	\$957	\$881	\$2,214	\$3,004	\$766
Tobacco products and smoking supplies	\$315	\$314	\$180	\$244	\$421	\$322
Miscellaneous	\$683	\$751	\$713	\$837	\$955	\$576
Cash contributions	\$1,790	\$2,984	\$1,579	\$2,033	\$2,036	\$1,307
Personal insurance and pensions	\$5,551	\$7,223	\$7,866	\$9,167	\$9,784	\$3,240
Total	\$51,934	\$61,729	\$66,586	\$75,481	\$77,570	\$36,674
Expenditures considered for sales tax computation	\$21,450	\$27,570	\$24,882	\$31,826	\$33,669	\$14,475
As a % of Income before taxes	33.3%	33.4%	28.1%	31.9%	31.9%	35.3%

Expenditures subject to sales taxes assumptions at Indicated Income Levels	Income (\$)	All Cities / Municipalities
Single \$50,000 per Year	\$50,000	\$17,641
Single \$75,000 per Year	\$75,000	\$26,461
Couple (HH w/ 2 ppl) \$100k	\$100,000	\$33,402
Couple (HH w/ 2 ppl) \$150k	\$150,000	\$50,102
Family (HH w/ 4 ppl) \$100k	\$100,000	\$30,617
Family (HH w/ 4 ppl) \$200k	\$200,000	\$61,235
Family (HH w/ 4 ppl) \$250k	\$250,000	\$76,544

Notes:

[1] Based on Consumer Expenditure Survey, U.S. Bureau of Labor Statistics, September, 2014. <http://www.bls.gov/cex/22014/midyear/cucomp.pdf>



Tax Rates & Assumptions

Consumer Expenditures on Utilities by Consumer Unit

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

Schedules and Workpapers

Consumer Expenditures on Utilities by Consumer Unit

As of September 2015

Comparison Parameter	All Consumer Units	Married Couple with Children			Single Person	
		Married Couple Only	Oldest Child under 6	Oldest Child 6 to 17		Oldest Child 18 or Older
Income before taxes	\$64,432	\$82,541	\$88,532	\$99,830	\$105,655	\$41,027
Average Annual Expenditures	\$51,933	\$61,731	\$66,587	\$75,481	\$77,569	\$36,674
Expenditures by Utility Type						
Utilities, fuels, and public services						
Natural gas	\$427	\$491	\$449	\$563	\$649	\$328
as a % of Income before taxes	0.7%	0.6%	0.5%	0.6%	0.6%	0.8%
Electricity	\$1,470	\$1,608	\$1,459	\$1,912	\$2,092	\$1,165
as a % of Income before taxes	2.3%	1.9%	1.6%	1.9%	2.0%	2.8%
Telephone services	\$1,293	\$1,384	\$1,413	\$1,819	\$2,104	\$953
as a % of Income before taxes	2.0%	1.7%	1.6%	1.8%	2.0%	2.3%
Water and other public services	\$518	\$585	\$540	\$725	\$779	\$385
as a % of Income before taxes	0.8%	0.7%	0.6%	0.7%	0.7%	0.9%
Total	\$3,708	\$4,068	\$3,861	\$5,019	\$5,624	\$2,831
Expenditures considered for Utility tax computation	\$3,708	\$4,068	\$3,861	\$5,019	\$5,624	\$2,831
As a % of Income before taxes	5.8%	4.9%	4.4%	5.0%	5.3%	6.9%

Expenditures subject to utility taxes assumptions at Indicated Income Levels	Income (\$)	All Cities / Municipalities			
		Natural Gas	Electricity	Telephone Services	Water and other public Services
Single \$50,000 per Year	\$50,000	\$400	\$1,420	\$1,161	\$469
Single \$75,000 per Year	\$75,000	\$600	\$2,130	\$1,742	\$704
Couple (HH w/ 2 ppl) \$100k	\$100,000	\$595	\$1,948	\$1,677	\$709
Couple (HH w/ 2 ppl) \$150k	\$150,000	\$892	\$2,922	\$2,515	\$1,063
Family (HH w/ 4 ppl) \$100k	\$100,000	\$562	\$1,848	\$1,803	\$691
Family (HH w/ 4 ppl) \$200k	\$200,000	\$1,124	\$3,696	\$3,606	\$1,382
Family (HH w/ 4 ppl) \$250k	\$250,000	\$1,404	\$4,619	\$4,508	\$1,728

Notes:

[1] Based on Consumer Expenditure Survey, U.S. Bureau of Labor Statistics, September, 2014. <http://www.bls.gov/cex/22014/midyear/cucomp.pdf>

Results



Tax Burden on Individuals

Single person with an annual income of \$50,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

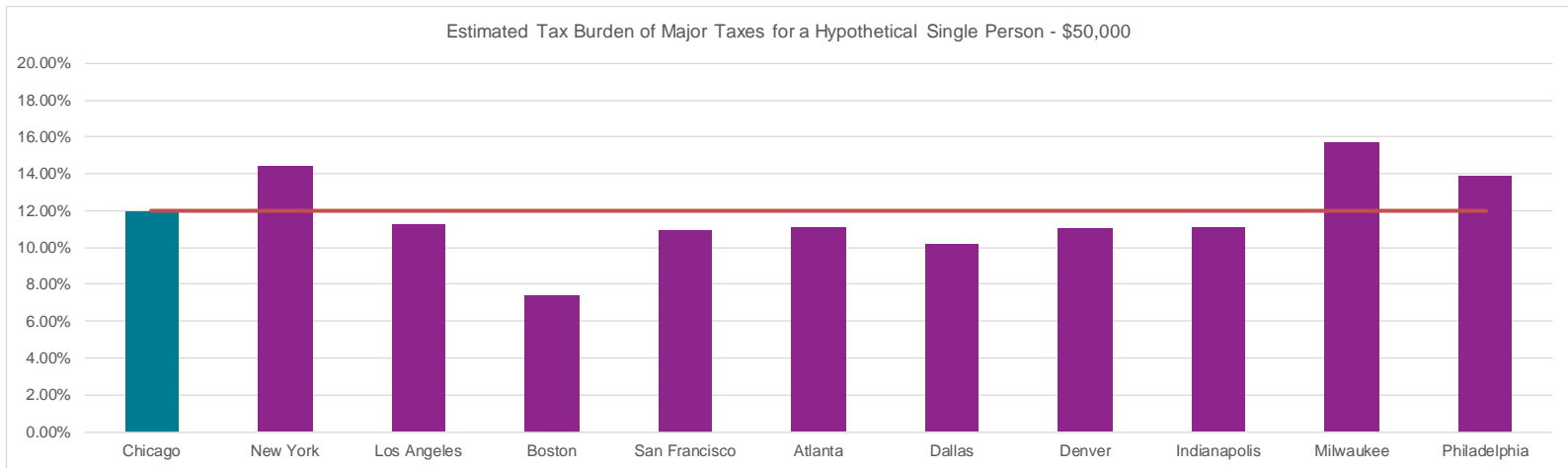
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000

Chicago v/s Peer Cities at \$50,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,319	\$1,494	\$209	\$163	\$5,979	11.96%
Peer Cities									
New York	NY	\$2,385	\$1,208	\$1,724	\$1,438	\$142	\$287	\$7,185	14.37%
Los Angeles	CA	\$1,842	\$0	\$1,743	\$1,457	\$251	\$335	\$5,627	11.25%
Boston	MA	\$2,348	\$0	\$0	\$1,038	\$133	\$175	\$3,694	7.39%
San Francisco	CA	\$1,842	\$0	\$1,679	\$1,419	\$251	\$287	\$5,479	10.96%
Atlanta	GA	\$2,510	\$0	\$1,410	\$1,307	\$108	\$221	\$5,556	11.11%
Dallas	TX	\$0	\$0	\$3,292	\$1,344	\$136	\$291	\$5,063	10.13%
Denver	CO	\$2,312	\$69	\$1,169	\$1,254	\$477	\$242	\$5,522	11.04%
Indianapolis	IN	\$1,588	\$867	\$1,583	\$1,154	\$98	\$242	\$5,533	11.07%
Milwaukee	WI	\$2,154	\$0	\$4,308	\$935	\$236	\$217	\$7,850	15.70%
Philadelphia	PA	\$1,475	\$1,955	\$1,608	\$1,307	\$267	\$320	\$6,932	13.86%



Note: Estimated tax burdens shown above do not include federal income tax.

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

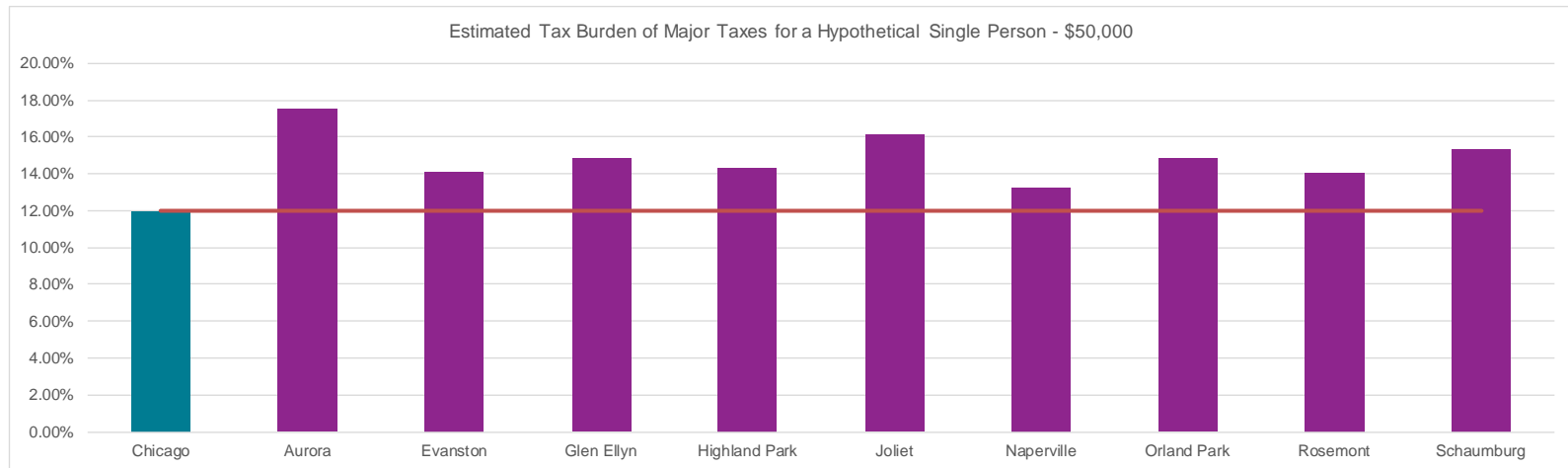
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000

Chicago v/s Regional Municipalities at \$50,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,319	\$1,494	\$209	\$163	\$5,979	11.96%
Regional Municipalities									
Aurora	IL	\$1,795	\$0	\$5,193	\$1,344	\$187	\$220	\$8,741	17.48%
Evanston	IL	\$1,795	\$0	\$3,385	\$1,457	\$213	\$220	\$7,070	14.14%
Glen Ellyn	IL	\$1,795	\$0	\$3,885	\$1,344	\$187	\$220	\$7,432	14.86%
Highland Park	IL	\$1,795	\$0	\$3,662	\$1,307	\$187	\$220	\$7,171	14.34%
Joliet	IL	\$1,795	\$0	\$4,459	\$1,419	\$187	\$220	\$8,081	16.16%
Naperville	IL	\$1,795	\$0	\$3,248	\$1,193	\$187	\$211	\$6,634	13.27%
Orland Park	IL	\$1,795	\$0	\$3,808	\$1,419	\$213	\$173	\$7,409	14.82%
Rosemont	IL	\$1,795	\$0	\$3,288	\$1,494	\$213	\$220	\$7,010	14.02%
Schaumburg	IL	\$1,795	\$0	\$3,980	\$1,457	\$213	\$220	\$7,665	15.33%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Single person with an annual income of \$75,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

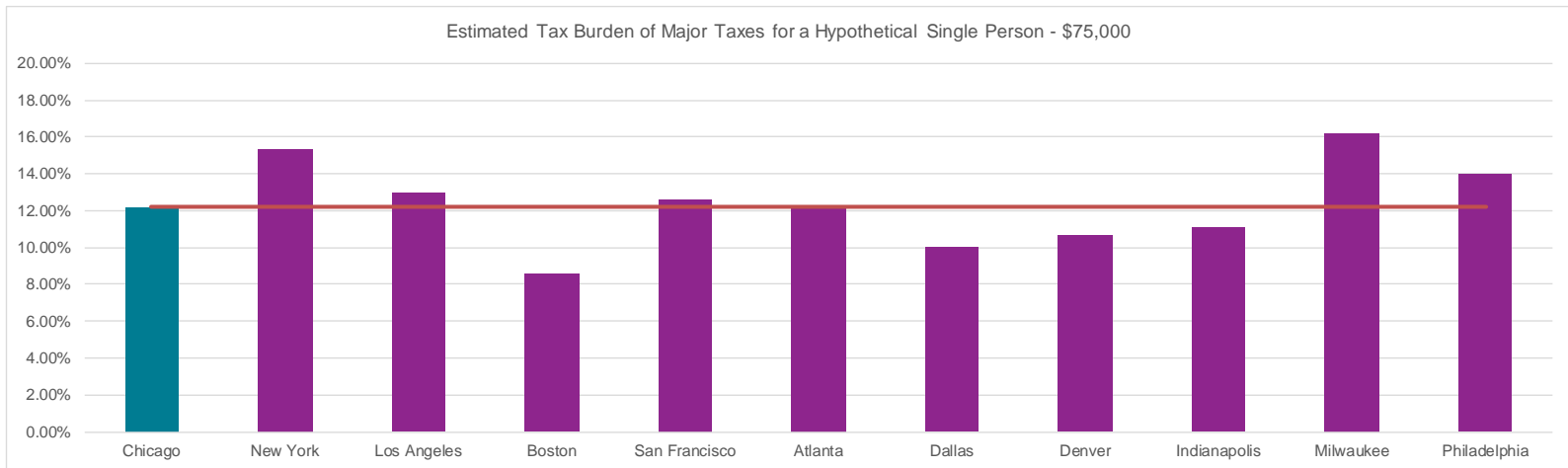
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000

Chicago v/s Peer Cities at \$75,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,719	\$2,240	\$209	\$244	\$9,144	12.19%
Peer Cities									
New York	NY	\$3,998	\$2,185	\$2,586	\$2,157	\$142	\$431	\$11,500	15.33%
Los Angeles	CA	\$4,103	\$0	\$2,657	\$2,185	\$251	\$502	\$9,698	12.93%
Boston	MA	\$3,636	\$0	\$845	\$1,557	\$133	\$263	\$6,434	8.58%
San Francisco	CA	\$4,103	\$0	\$2,560	\$2,129	\$251	\$430	\$9,473	12.63%
Atlanta	GA	\$4,010	\$0	\$2,771	\$1,960	\$108	\$331	\$9,180	12.24%
Dallas	TX	\$0	\$0	\$4,937	\$2,017	\$136	\$436	\$7,526	10.04%
Denver	CO	\$3,469	\$69	\$1,754	\$1,880	\$477	\$363	\$8,012	10.68%
Indianapolis	IN	\$2,399	\$1,310	\$2,393	\$1,731	\$98	\$363	\$8,294	11.06%
Milwaukee	WI	\$3,721	\$0	\$6,461	\$1,403	\$236	\$326	\$12,147	16.20%
Philadelphia	PA	\$2,212	\$2,933	\$2,613	\$1,960	\$267	\$480	\$10,465	13.95%



Note: Estimated tax burdens shown above do not include federal income tax.

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

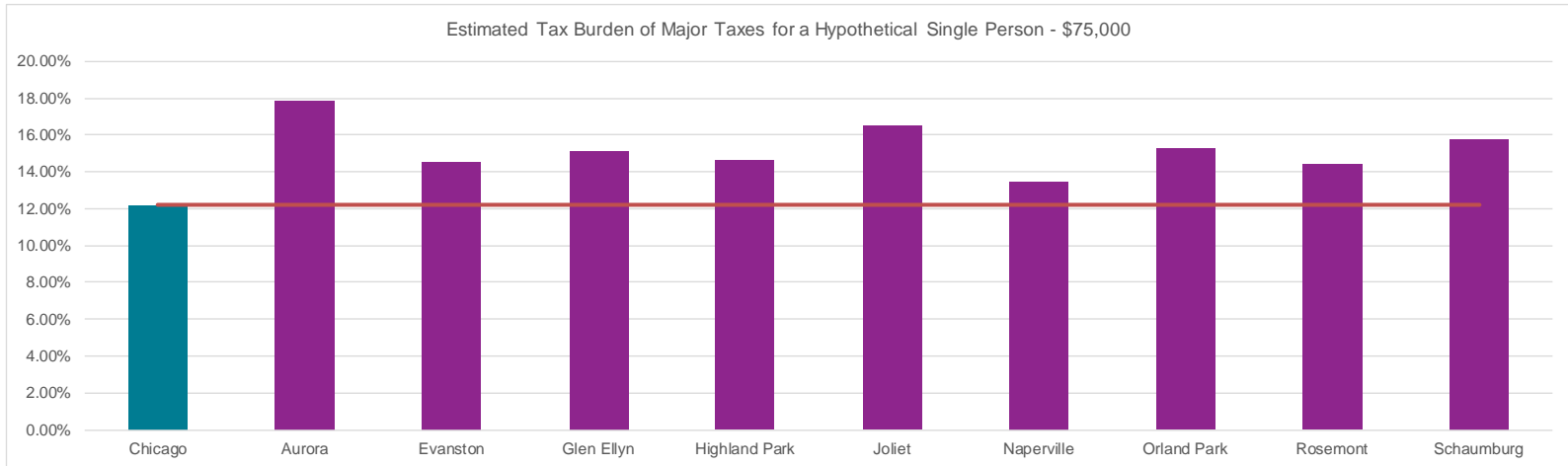
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000

Chicago v/s Regional Municipalities at \$75,000 income level

As of September 2015

City / Municipality	Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000								
	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,719	\$2,240	\$209	\$244	\$9,144	12.19%
Regional Municipalities									
Aurora	IL	\$2,733	\$0	\$8,144	\$2,017	\$187	\$330	\$13,411	17.88%
Evanston	IL	\$2,733	\$0	\$5,426	\$2,185	\$213	\$330	\$10,887	14.52%
Glen Ellyn	IL	\$2,733	\$0	\$6,092	\$2,017	\$187	\$330	\$11,359	15.14%
Highland Park	IL	\$2,733	\$0	\$5,743	\$1,960	\$187	\$330	\$10,953	14.60%
Joliet	IL	\$2,733	\$0	\$6,993	\$2,129	\$187	\$330	\$12,372	16.50%
Naperville	IL	\$2,733	\$0	\$5,093	\$1,789	\$187	\$317	\$10,119	13.49%
Orland Park	IL	\$2,733	\$0	\$6,106	\$2,129	\$213	\$259	\$11,440	15.25%
Rosemont	IL	\$2,733	\$0	\$5,272	\$2,240	\$213	\$330	\$10,789	14.38%
Schaumburg	IL	\$2,733	\$0	\$6,382	\$2,185	\$213	\$330	\$11,843	15.79%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Couple (household with 2 people) with an annual income of \$100,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

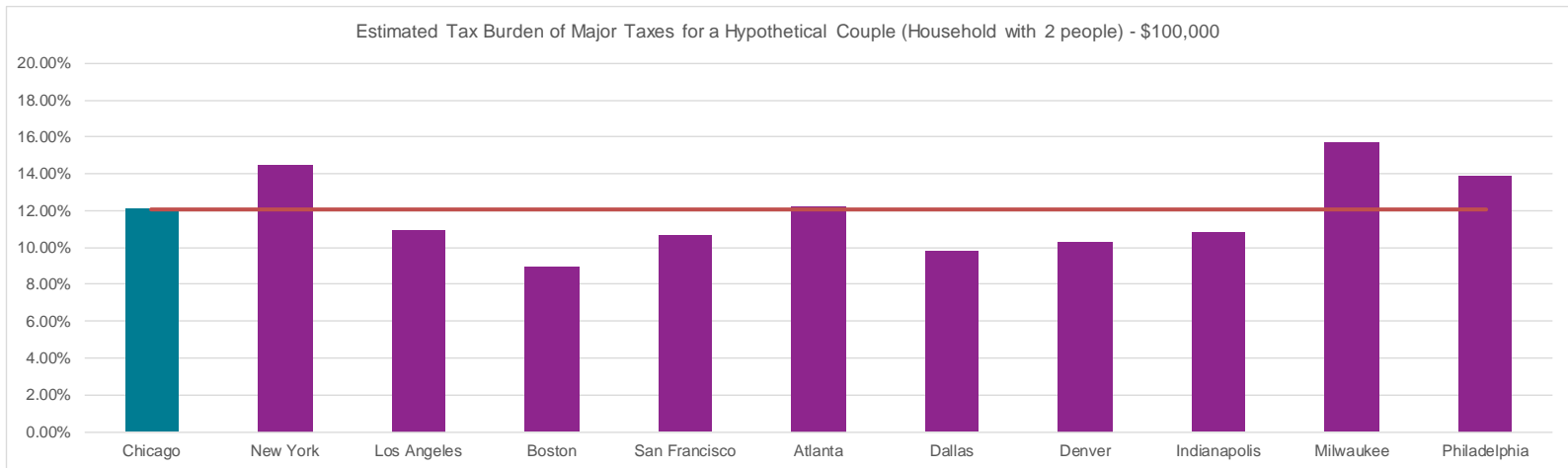
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000

Chicago v/s Peer Cities at \$100,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,118	\$2,828	\$326	\$231	\$12,094	12.09%
Peer Cities									
New York	NY	\$4,766	\$2,847	\$3,448	\$2,723	\$264	\$408	\$14,456	14.46%
Los Angeles	CA	\$3,684	\$0	\$3,571	\$2,758	\$450	\$474	\$10,937	10.94%
Boston	MA	\$4,697	\$0	\$1,753	\$1,965	\$245	\$248	\$8,909	8.91%
San Francisco	CA	\$3,684	\$0	\$3,441	\$2,687	\$450	\$410	\$10,673	10.67%
Atlanta	GA	\$5,116	\$0	\$4,131	\$2,474	\$198	\$313	\$12,232	12.23%
Dallas	TX	\$0	\$0	\$6,583	\$2,546	\$230	\$412	\$9,771	9.77%
Denver	CO	\$4,627	\$69	\$2,338	\$2,374	\$580	\$343	\$10,331	10.33%
Indianapolis	IN	\$3,177	\$1,735	\$3,202	\$2,185	\$183	\$343	\$10,825	10.82%
Milwaukee	WI	\$4,632	\$0	\$8,615	\$1,771	\$390	\$306	\$15,715	15.72%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,474	\$504	\$452	\$13,908	13.91%



Note: Estimated tax burdens shown above do not include federal income tax.

Couple (household with 2 people) with an annual income of \$100,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

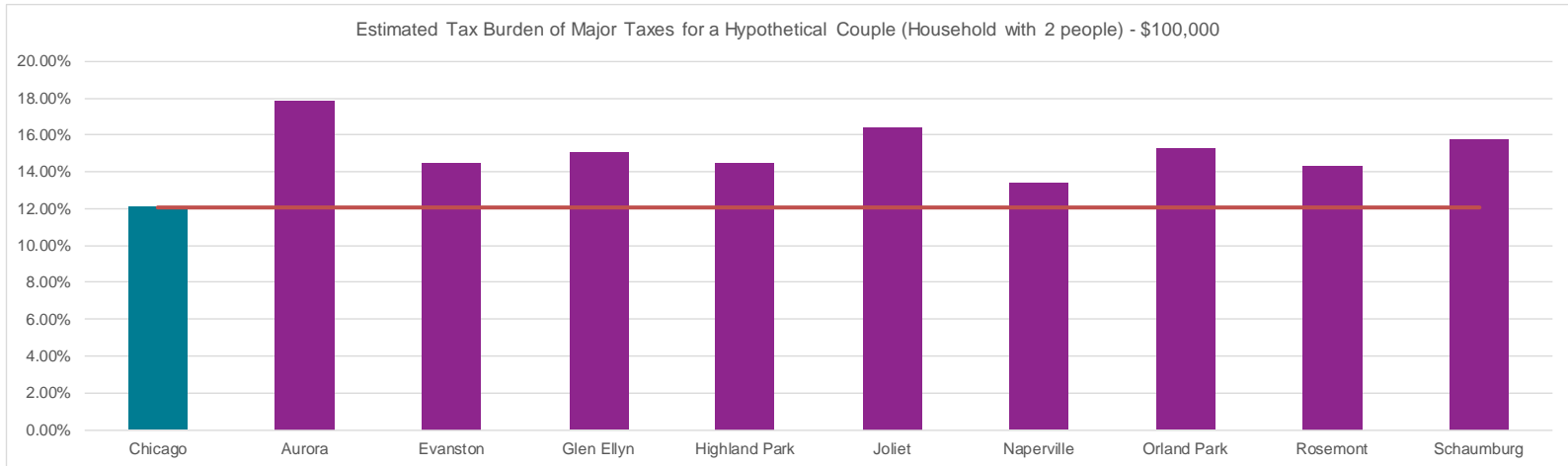
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000

Chicago v/s Regional Municipalities at \$100,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,118	\$2,828	\$326	\$231	\$12,094	12.09%
Regional Municipalities									
Aurora	IL	\$3,591	\$0	\$11,095	\$2,546	\$281	\$314	\$17,827	17.83%
Evanston	IL	\$3,591	\$0	\$7,468	\$2,758	\$335	\$314	\$14,466	14.47%
Glen Ellyn	IL	\$3,591	\$0	\$8,299	\$2,546	\$281	\$314	\$15,030	15.03%
Highland Park	IL	\$3,591	\$0	\$7,823	\$2,474	\$281	\$314	\$14,484	14.48%
Joliet	IL	\$3,591	\$0	\$9,526	\$2,687	\$281	\$314	\$16,400	16.40%
Naperville	IL	\$3,591	\$0	\$6,939	\$2,258	\$281	\$301	\$13,369	13.37%
Orland Park	IL	\$3,591	\$0	\$8,404	\$2,687	\$335	\$245	\$15,262	15.26%
Rosemont	IL	\$3,591	\$0	\$7,256	\$2,828	\$335	\$314	\$14,324	14.32%
Schaumburg	IL	\$3,591	\$0	\$8,783	\$2,758	\$335	\$314	\$15,781	15.78%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Couple (household with 2 people) with an annual income of \$150,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

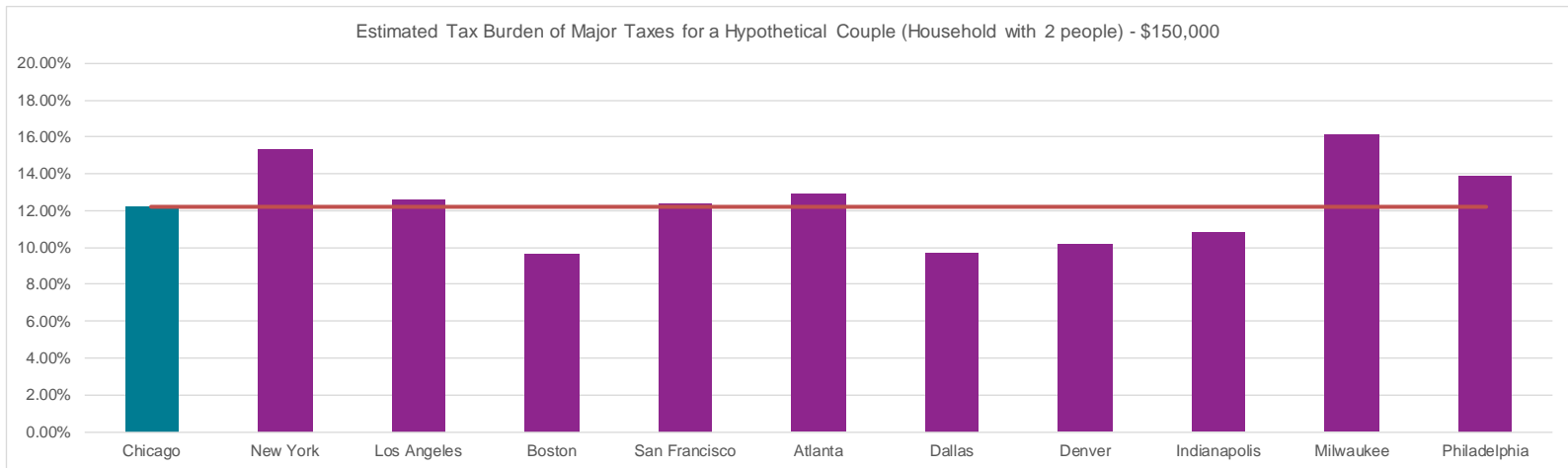
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000

Chicago v/s Peer Cities at \$150,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$7,916	\$4,242	\$353	\$346	\$18,323	12.22%
Peer Cities									
New York	NY	\$7,991	\$4,847	\$5,172	\$4,084	\$292	\$612	\$22,999	15.33%
Los Angeles	CA	\$8,205	\$0	\$5,399	\$4,137	\$496	\$711	\$18,947	12.63%
Boston	MA	\$7,272	\$0	\$3,570	\$2,947	\$271	\$372	\$14,432	9.62%
San Francisco	CA	\$8,205	\$0	\$5,202	\$4,031	\$496	\$616	\$18,550	12.37%
Atlanta	GA	\$8,116	\$0	\$6,851	\$3,711	\$219	\$469	\$19,366	12.91%
Dallas	TX	\$0	\$0	\$9,875	\$3,818	\$252	\$618	\$14,563	9.71%
Denver	CO	\$6,942	\$69	\$3,508	\$3,560	\$603	\$515	\$15,197	10.13%
Indianapolis	IN	\$4,798	\$2,620	\$4,821	\$3,278	\$202	\$515	\$16,233	10.82%
Milwaukee	WI	\$7,767	\$0	\$12,923	\$2,657	\$425	\$460	\$24,232	16.15%
Philadelphia	PA	\$4,425	\$5,865	\$5,628	\$3,711	\$558	\$678	\$20,865	13.91%



Note: Estimated tax burdens shown above do not include federal income tax.

Couple (household with 2 people) with an annual income of \$150,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

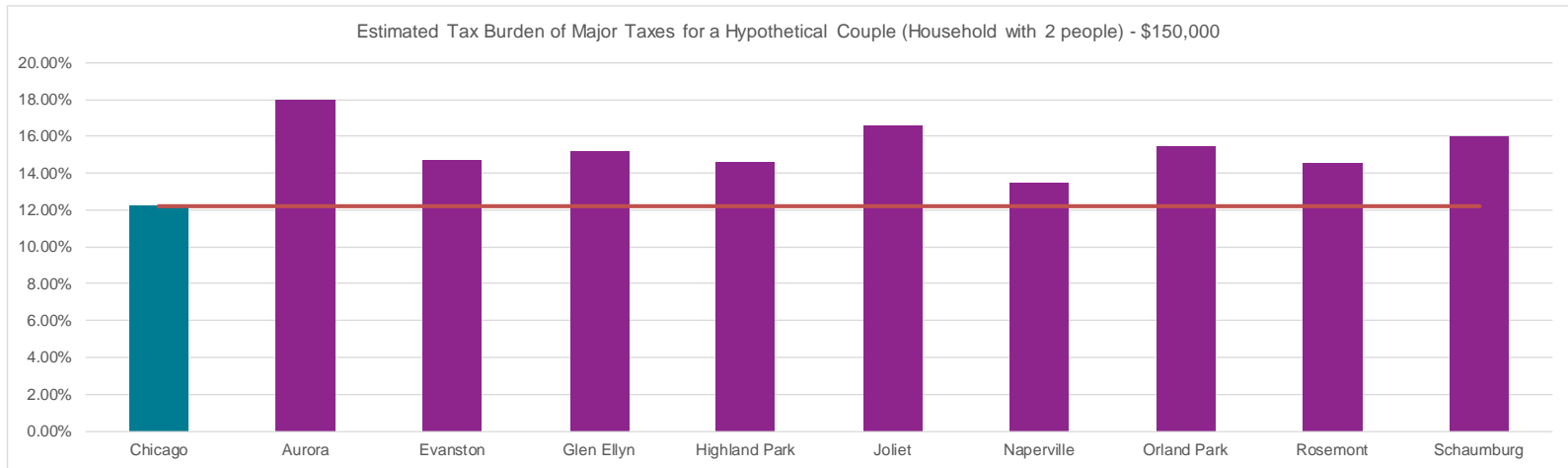
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000

Chicago v/s Regional Municipalities at \$150,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$7,916	\$4,242	\$353	\$346	\$18,323	12.22%
Regional Municipalities									
Aurora	IL	\$5,466	\$0	\$16,997	\$3,818	\$303	\$471	\$27,054	18.04%
Evanston	IL	\$5,466	\$0	\$11,552	\$4,137	\$363	\$471	\$21,989	14.66%
Glen Ellyn	IL	\$5,466	\$0	\$12,713	\$3,818	\$303	\$471	\$22,771	15.18%
Highland Park	IL	\$5,466	\$0	\$11,985	\$3,711	\$303	\$471	\$21,936	14.62%
Joliet	IL	\$5,466	\$0	\$14,593	\$4,031	\$303	\$471	\$24,864	16.58%
Naperville	IL	\$5,466	\$0	\$10,629	\$3,387	\$303	\$451	\$20,236	13.49%
Orland Park	IL	\$5,466	\$0	\$12,999	\$4,031	\$363	\$368	\$23,227	15.48%
Rosemont	IL	\$5,466	\$0	\$11,224	\$4,242	\$363	\$471	\$21,766	14.51%
Schaumburg	IL	\$5,466	\$0	\$13,586	\$4,137	\$363	\$471	\$24,023	16.02%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Family (household with 4 people) with an annual income of \$100,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

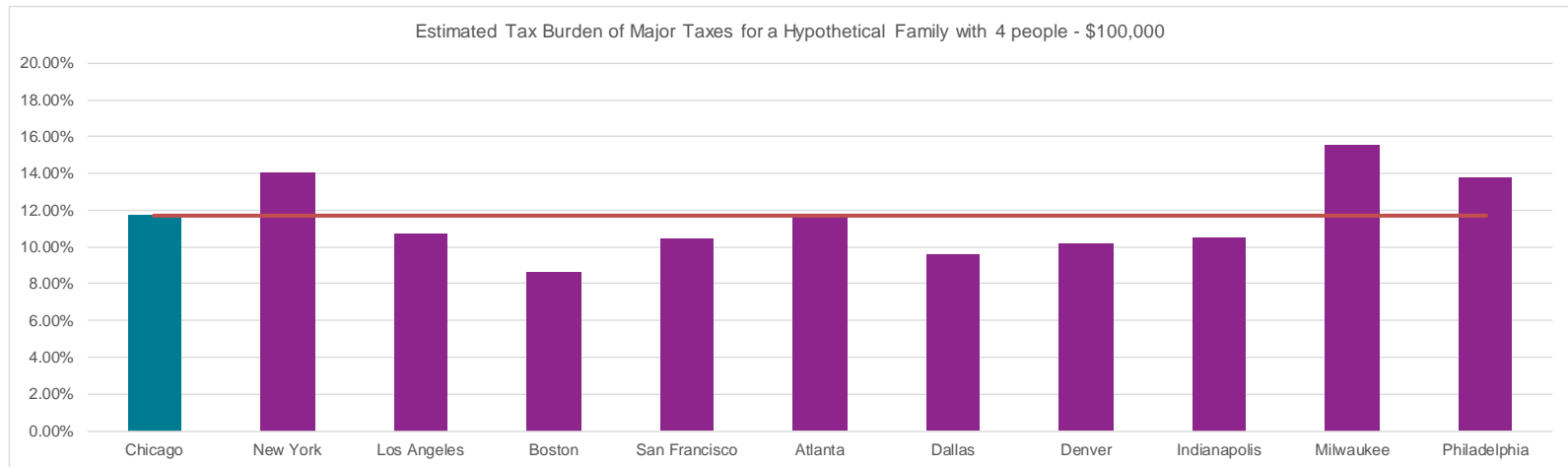
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000

Chicago v/s Peer Cities at \$100,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,118	\$2,592	\$361	\$233	\$11,735	11.74%
Peer Cities									
New York	NY	\$4,637	\$2,767	\$3,448	\$2,496	\$300	\$412	\$14,061	14.06%
Los Angeles	CA	\$3,631	\$0	\$3,571	\$2,528	\$509	\$475	\$10,714	10.71%
Boston	MA	\$4,594	\$0	\$1,753	\$1,801	\$279	\$248	\$8,675	8.67%
San Francisco	CA	\$3,631	\$0	\$3,441	\$2,463	\$509	\$414	\$10,458	10.46%
Atlanta	GA	\$4,756	\$0	\$4,131	\$2,268	\$225	\$312	\$11,692	11.69%
Dallas	TX	\$0	\$0	\$6,583	\$2,333	\$258	\$412	\$9,586	9.59%
Denver	CO	\$4,627	\$69	\$2,338	\$2,176	\$610	\$346	\$10,166	10.17%
Indianapolis	IN	\$3,080	\$1,682	\$3,202	\$2,003	\$208	\$343	\$10,517	10.52%
Milwaukee	WI	\$4,544	\$0	\$8,615	\$1,624	\$436	\$305	\$15,523	15.52%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,268	\$574	\$453	\$13,773	13.77%



Note: Estimated tax burdens shown above do not include federal income tax.

Family (household with 4 people) with an annual income of \$100,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

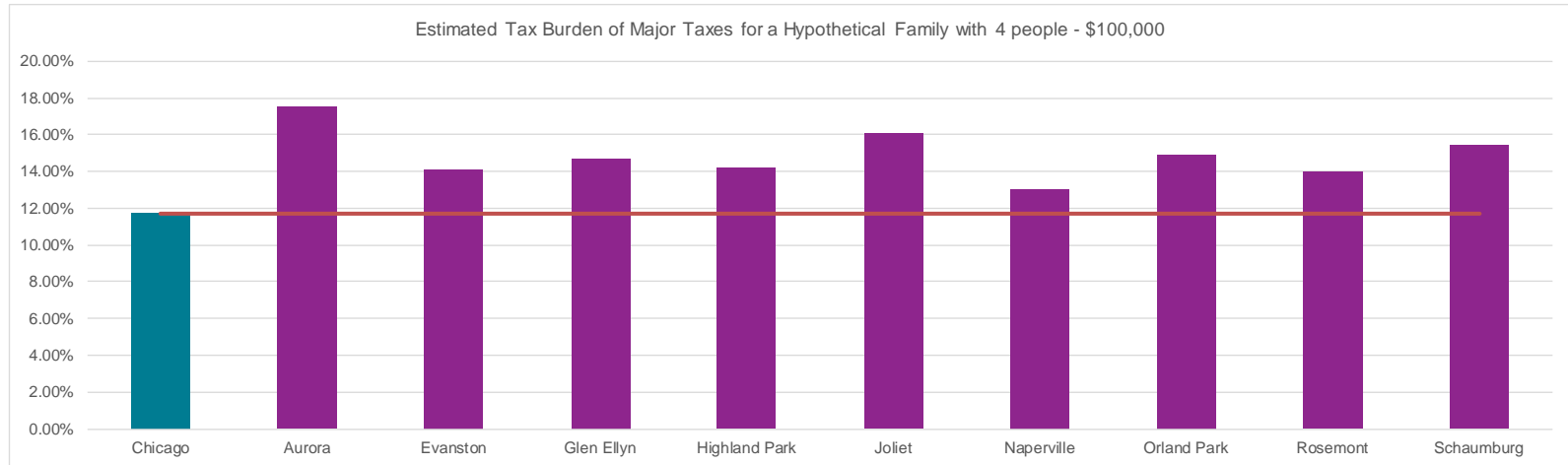
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000

Chicago v/s Regional Municipalities at \$100,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,118	\$2,592	\$361	\$233	\$11,735	11.74%
Regional Municipalities									
Aurora	IL	\$3,431	\$0	\$11,095	\$2,333	\$309	\$322	\$17,491	17.49%
Evanston	IL	\$3,431	\$0	\$7,468	\$2,528	\$371	\$322	\$14,121	14.12%
Glen Ellyn	IL	\$3,431	\$0	\$8,299	\$2,333	\$309	\$322	\$14,695	14.69%
Highland Park	IL	\$3,431	\$0	\$7,823	\$2,268	\$309	\$322	\$14,154	14.15%
Joliet	IL	\$3,431	\$0	\$9,526	\$2,463	\$309	\$322	\$16,052	16.05%
Naperville	IL	\$3,431	\$0	\$6,939	\$2,070	\$309	\$308	\$13,057	13.06%
Orland Park	IL	\$3,431	\$0	\$8,404	\$2,463	\$371	\$248	\$14,918	14.92%
Rosemont	IL	\$3,431	\$0	\$7,256	\$2,592	\$371	\$322	\$13,973	13.97%
Schaumburg	IL	\$3,431	\$0	\$8,783	\$2,528	\$371	\$322	\$15,436	15.44%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Family (household with 4 people) with an annual income of \$200,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

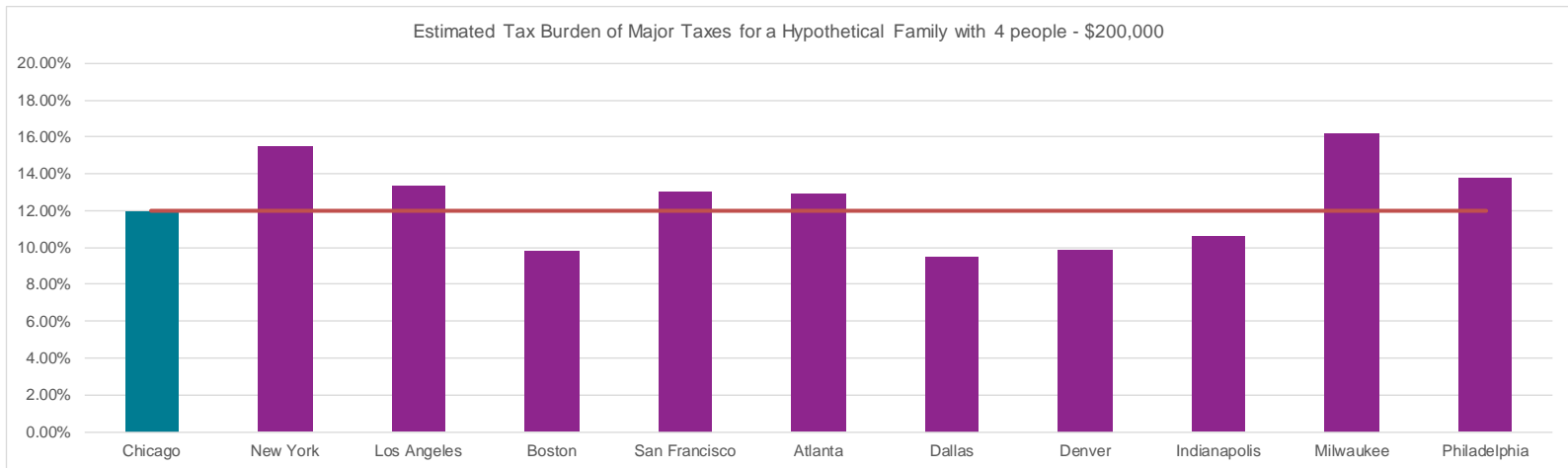
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000

Chicago v/s Peer Cities at \$200,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$10,715	\$5,185	\$417	\$465	\$23,963	11.98%
Peer Cities									
New York	NY	\$11,137	\$6,767	\$6,897	\$4,992	\$358	\$825	\$30,975	15.49%
Los Angeles	CA	\$12,793	\$0	\$7,227	\$5,056	\$604	\$950	\$26,630	13.31%
Boston	MA	\$9,744	\$0	\$5,386	\$3,602	\$332	\$496	\$19,560	9.78%
San Francisco	CA	\$12,793	\$0	\$6,964	\$4,927	\$604	\$827	\$26,115	13.06%
Atlanta	GA	\$10,756	\$0	\$9,572	\$4,536	\$268	\$624	\$25,756	12.88%
Dallas	TX	\$0	\$0	\$13,166	\$4,667	\$302	\$824	\$18,959	9.48%
Denver	CO	\$9,257	\$69	\$4,677	\$4,352	\$659	\$692	\$19,705	9.85%
Indianapolis	IN	\$6,321	\$3,452	\$6,440	\$4,006	\$248	\$686	\$21,152	10.58%
Milwaukee	WI	\$10,814	\$0	\$17,230	\$3,247	\$509	\$610	\$32,410	16.21%
Philadelphia	PA	\$5,900	\$7,820	\$7,638	\$4,536	\$687	\$906	\$27,486	13.74%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Family (household with 4 people) with an annual income of \$200,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

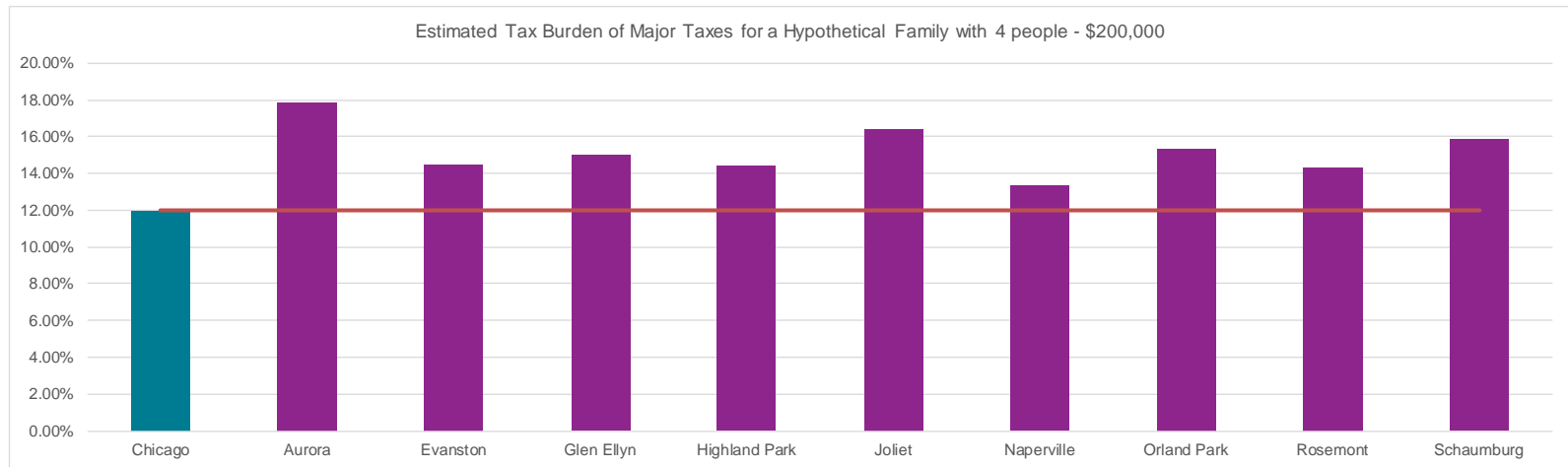
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000

Chicago v/s Regional Municipalities at \$200,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$10,715	\$5,185	\$417	\$465	\$23,963	11.98%
Regional Municipalities									
Aurora	IL	\$7,181	\$0	\$22,898	\$4,667	\$354	\$644	\$35,745	17.87%
Evanston	IL	\$7,181	\$0	\$15,636	\$5,056	\$430	\$644	\$28,947	14.47%
Glen Ellyn	IL	\$7,181	\$0	\$17,127	\$4,667	\$354	\$644	\$29,974	14.99%
Highland Park	IL	\$7,181	\$0	\$16,146	\$4,536	\$354	\$644	\$28,862	14.43%
Joliet	IL	\$7,181	\$0	\$19,660	\$4,927	\$354	\$644	\$32,767	16.38%
Naperville	IL	\$7,181	\$0	\$14,320	\$4,139	\$354	\$616	\$26,610	13.31%
Orland Park	IL	\$7,181	\$0	\$17,595	\$4,927	\$430	\$497	\$30,629	15.31%
Rosemont	IL	\$7,181	\$0	\$15,192	\$5,185	\$430	\$644	\$28,631	14.32%
Schaumburg	IL	\$7,181	\$0	\$18,389	\$5,056	\$430	\$644	\$31,700	15.85%



Note: Estimated tax burdens shown above do not include federal income tax.



Tax Burden on Individuals

Family (household with 4 people) with an annual income of \$250,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

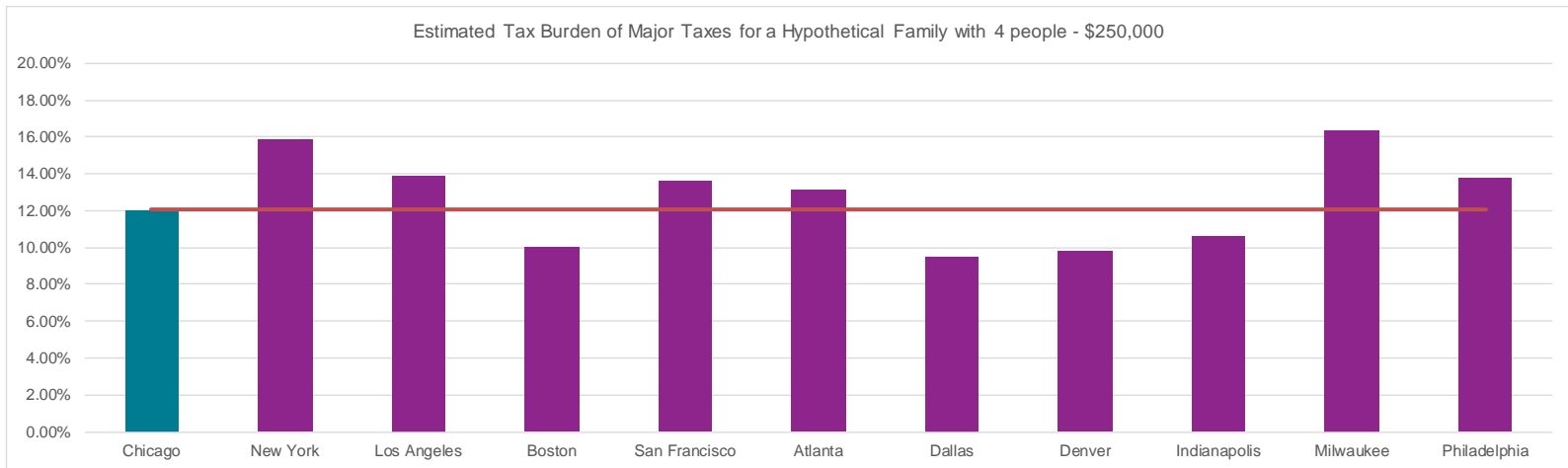
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000

Chicago v/s Peer Cities at \$250,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$13,513	\$6,481	\$487	\$582	\$30,120	12.05%
Peer Cities									
New York	NY	\$14,462	\$8,767	\$8,621	\$6,239	\$431	\$1,031	\$39,551	15.82%
Los Angeles	CA	\$17,443	\$0	\$9,055	\$6,320	\$723	\$1,187	\$34,728	13.89%
Boston	MA	\$12,319	\$0	\$7,203	\$4,503	\$399	\$620	\$25,043	10.02%
San Francisco	CA	\$17,443	\$0	\$8,725	\$6,159	\$723	\$1,034	\$34,084	13.63%
Atlanta	GA	\$13,756	\$0	\$12,292	\$5,670	\$322	\$780	\$32,820	13.13%
Dallas	TX	\$0	\$0	\$16,458	\$5,834	\$359	\$1,029	\$23,679	9.47%
Denver	CO	\$11,572	\$69	\$5,846	\$5,439	\$721	\$865	\$24,512	9.80%
Indianapolis	IN	\$7,942	\$4,337	\$8,058	\$5,008	\$298	\$858	\$26,500	10.60%
Milwaukee	WI	\$13,949	\$0	\$21,538	\$4,059	\$601	\$762	\$40,909	16.36%
Philadelphia	PA	\$7,375	\$9,775	\$9,648	\$5,670	\$828	\$1,132	\$34,428	13.77%



Note: Estimated tax burdens shown above do not include federal income tax.

Family (household with 4 people) with an annual income of \$250,000

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities

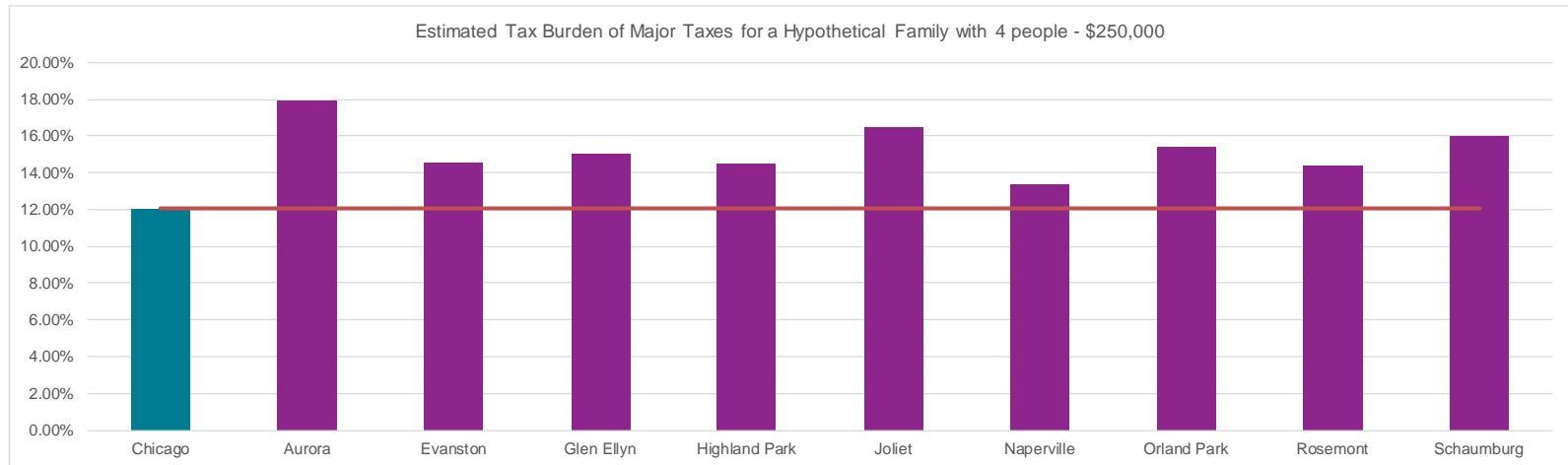
Schedules and Workpapers

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000

Chicago v/s Regional Municipalities at \$250,000 income level

As of September 2015

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$13,513	\$6,481	\$487	\$582	\$30,120	12.05%
Regional Municipalities									
Aurora	IL	\$9,056	\$0	\$28,800	\$5,834	\$410	\$805	\$44,905	17.96%
Evanston	IL	\$9,056	\$0	\$19,720	\$6,320	\$503	\$805	\$36,404	14.56%
Glen Ellyn	IL	\$9,056	\$0	\$21,542	\$5,834	\$410	\$805	\$37,647	15.06%
Highland Park	IL	\$9,056	\$0	\$20,308	\$5,670	\$410	\$805	\$36,250	14.50%
Joliet	IL	\$9,056	\$0	\$24,727	\$6,159	\$410	\$805	\$41,158	16.46%
Naperville	IL	\$9,056	\$0	\$18,011	\$5,174	\$410	\$770	\$33,421	13.37%
Orland Park	IL	\$9,056	\$0	\$22,190	\$6,159	\$503	\$621	\$38,528	15.41%
Rosemont	IL	\$9,056	\$0	\$19,159	\$6,481	\$503	\$805	\$36,005	14.40%
Schaumburg	IL	\$9,056	\$0	\$23,192	\$6,320	\$503	\$805	\$39,876	15.95%



Note: Estimated tax burdens shown above do not include federal income tax.



cutting through complexity

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cutting through complexity

Relative Tax Burden on BUSINESSES in the City of Chicago, U.S. Peer Cities, and Regional Municipalities - Scenarios

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.



Tax Burden on Business

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Scenario Analysis

Subsequent to the baseline analysis, KPMG conducted an analysis that compared Chicago's tax burden on business assuming an increase in property tax rates necessary to generate an additional \$500, \$600 and \$750 million respectively. This scenario also considers the 1% increase in the sales tax rate for Chicago and other Cook County municipalities effective January 1, 2016.

Using Cook County data, KPMG estimated that the nominal property tax rate for Chicago would need to rise to the levels shown in the table below to generate this additional revenue. The tax burden on businesses under these new tax rates relative to other locations is shown in the following slides.

Scenario	Revenue Target	Property Tax Rate	Difference from Base Case	Tax Burden (Services) % of Sales	Tax Burden (Manufacturing) % of Sales
Base Case	N/A	6.846%	N/A	15.85%	5.00%
1	+\$500MM	7.985%	1.14%	15.97%	5.03%
2	+\$600MM	8.146%	1.30%	15.98%	5.03%
3	+\$750MM	8.389%	1.54%	15.99%	5.03%



Tax Rate Calculations

To calculate the required change in tax rates necessary to achieve a respective \$500MM, \$600MM and \$750MM increase in revenue, KPMG relied on data provided by Cook County 2014 Tax Rates Report, released June 18th, 2015.

Taxing District	Base Case		Scenario 1		Scenario 1		Scenario 3	
	Levy	2014 Tax Rate	Levy	Tax Rate	Levy	Tax Rate	Levy	Tax Rate
Cook County	\$ 368,678	0.568%	\$ 368,678	0.596%	\$ 368,678	0.596%	\$ 368,678	0.596%
Forest Preserve District	\$ 44,787	0.069%	\$ 44,787	0.072%	\$ 44,787	0.072%	\$ 44,787	0.072%
Metropolitan Water Reclamation District	\$ 279,105	0.430%	\$ 279,105	0.451%	\$ 279,105	0.451%	\$ 279,105	0.451%
City of Chicago	\$ 774,353	1.193%	\$ 1,274,353	2.058%	\$ 1,374,353	2.220%	\$ 1,524,353	2.462%
City of Chicago (Library Fund)	\$ 86,977	0.134%	\$ 86,977	0.140%	\$ 86,977	0.140%	\$ 86,977	0.140%
School Building & Improvement Fund	\$ 2,375,635	3.660%	\$ 2,375,635	3.837%	\$ 2,375,635	3.837%	\$ 2,375,635	3.837%
Chicago Board of Education	\$ 269,368	0.415%	\$ 269,368	0.435%	\$ 269,368	0.435%	\$ 269,368	0.435%
Community College District #508	\$ 94,766	0.146%	\$ 94,766	0.153%	\$ 94,766	0.153%	\$ 94,766	0.153%
Chicago Park District	\$ 125,207	0.193%	\$ 125,207	0.202%	\$ 125,207	0.202%	\$ 125,207	0.202%
Special Service Areas	\$ 24,503	0.038%	\$ 24,503	0.040%	\$ 24,503	0.040%	\$ 24,503	0.040%
Total	\$ 4,443,378	6.846%	\$ 4,943,378	7.985%	\$ 5,043,378	8.146%	\$ 5,193,378	8.389%
Additional Revenue / Rate Change			\$500,000	1.139%	\$600,000	1.301%	\$750,000	1.543%

Notes

- [1] Special Service Area rates differ by location. The value shown is a blended rate.
 [2] All other property tax rates are based on Levy as a % of EAV-Exemptions. An increase in the homeowner exemption to \$14,000 reduces this value for the alternate scenarios.
 [3] While a change in the homeowner exemption at the County level will impact tax rates of other Cook County municipalities in the panel, calculated burden for these municipalities was left unchanged in scenario testing.

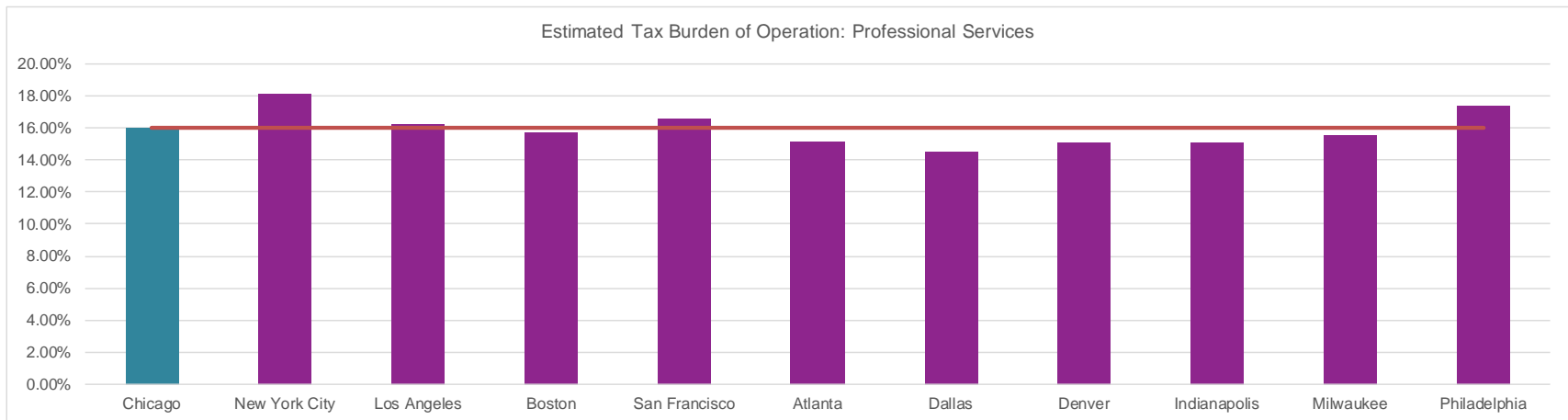
Tax Rate Percentage Denominator	Base Case	Scenarios
EAV	\$ 69,202,344	\$ 69,202,344
Exemptions	\$ 4,294,288	\$ 7,291,919
EAV less Exemptions	\$ 64,908,057	\$ 61,910,426

Results – Scenario 1

1. Professional Services Firm
2. Manufacturing Firm

(US\$ in '000s)

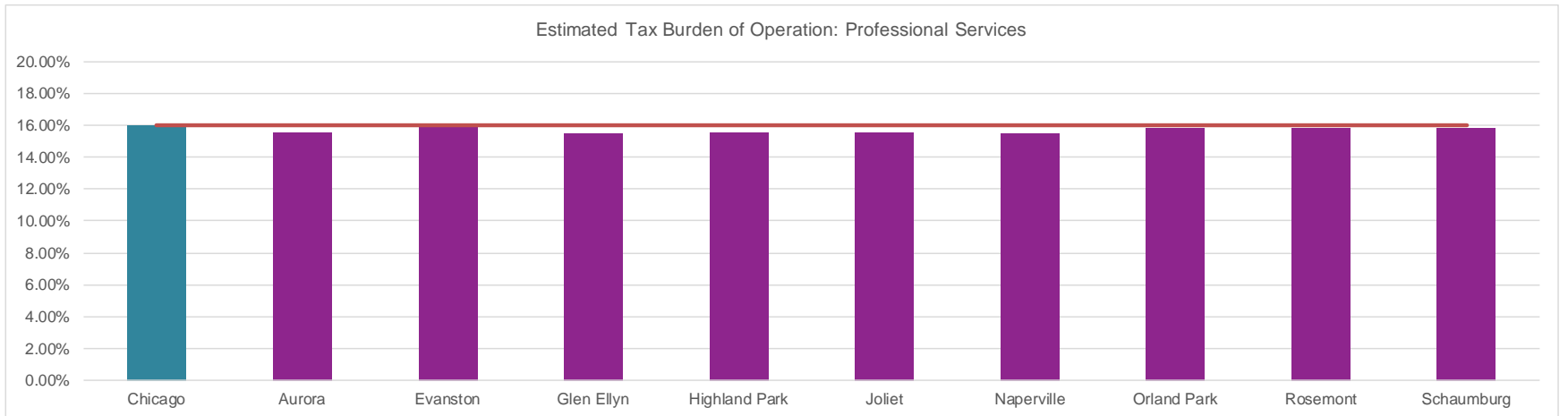
Estimated Tax Burden of Operation: Professional Services													Total Effective Tax Burden (% Sales)
City / Municipality	State	Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]	Total Burden (\$)	
Subject City													
Chicago	IL	\$15,600	\$4,489	\$2,695	\$1,447	\$348	\$0	\$167	\$112	\$417	\$1	\$2,491	15.97%
Peer Cities													
New York City	NY	\$15,600	\$4,325	\$2,353	\$1,263	\$327	\$382	\$158	\$282	\$415	\$0	\$2,827	18.12%
Los Angeles	CA	\$15,600	\$4,475	\$2,654	\$1,425	\$396	\$0	\$148	\$65	\$418	\$79	\$2,531	16.22%
Boston	MA	\$15,600	\$4,567	\$2,734	\$1,468	\$365	\$0	\$101	\$109	\$410	\$0	\$2,453	15.72%
San Francisco	CA	\$15,600	\$4,389	\$2,603	\$1,398	\$388	\$0	\$191	\$106	\$418	\$80	\$2,581	16.54%
Atlanta	GA	\$15,600	\$4,585	\$2,831	\$1,522	\$232	\$0	\$129	\$43	\$405	\$26	\$2,357	15.11%
Dallas	TX	\$15,600	\$4,575	\$2,936	\$1,577	\$63	\$0	\$147	\$62	\$407	\$0	\$2,256	14.46%
Denver	CO	\$15,600	\$4,574	\$2,838	\$1,525	\$211	\$0	\$126	\$80	\$406	\$2	\$2,350	15.06%
Indianapolis	IN	\$15,600	\$4,641	\$2,838	\$1,525	\$278	\$0	\$114	\$32	\$401	\$0	\$2,350	15.06%
Milwaukee	WI	\$15,600	\$4,609	\$2,757	\$1,480	\$372	\$0	\$100	\$58	\$420	\$0	\$2,430	15.58%
Philadelphia	PA	\$15,600	\$4,549	\$2,474	\$1,328	\$454	\$293	\$139	\$61	\$411	\$23	\$2,709	17.37%


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,489	\$2,695	\$1,447	\$348	\$0	\$167	\$112	\$417	\$1	\$2,491	15.97%
Regional Municipalities													
Aurora	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$134	\$32	\$417	\$1	\$2,424	15.54%
Evanston	IL	\$15,600	\$4,512	\$2,708	\$1,455	\$349	\$0	\$163	\$94	\$417	\$1	\$2,479	15.89%
Glen Ellyn	IL	\$15,600	\$4,619	\$2,773	\$1,489	\$357	\$0	\$134	\$16	\$417	\$1	\$2,414	15.47%
Highland Park	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$131	\$35	\$417	\$1	\$2,424	15.54%
Joliet	IL	\$15,600	\$4,599	\$2,761	\$1,482	\$356	\$0	\$142	\$28	\$417	\$1	\$2,426	15.55%
Naperville	IL	\$15,600	\$4,624	\$2,776	\$1,491	\$358	\$0	\$119	\$27	\$417	\$1	\$2,413	15.47%
Orland Park	IL	\$15,600	\$4,543	\$2,727	\$1,464	\$352	\$0	\$157	\$70	\$417	\$1	\$2,461	15.77%
Rosemont	IL	\$15,600	\$4,529	\$2,718	\$1,460	\$351	\$0	\$167	\$74	\$417	\$1	\$2,470	15.83%
Schaumburg	IL	\$15,600	\$4,537	\$2,724	\$1,462	\$351	\$0	\$163	\$70	\$417	\$1	\$2,464	15.79%

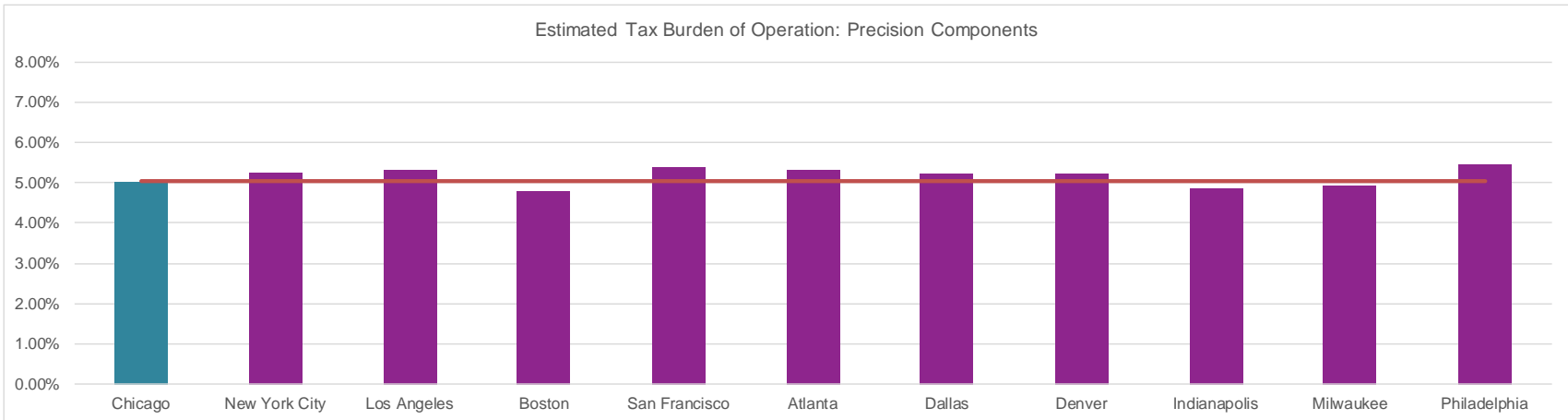


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,606	\$2,435	\$959	\$212	\$0	\$52	\$61	\$531	\$10	\$1,825	5.03%
Peer Cities													
New York City	NY	\$36,300	\$3,550	\$2,346	\$914	(\$4)	\$294	\$170	\$54	\$484	\$0	\$1,912	5.27%
Los Angeles	CA	\$36,300	\$3,514	\$2,320	\$901	\$293	\$0	\$167	\$151	\$390	\$36	\$1,938	5.34%
Boston	MA	\$36,300	\$3,731	\$2,526	\$998	\$207	\$0	\$25	\$33	\$449	\$25	\$1,737	4.79%
San Francisco	CA	\$36,300	\$3,474	\$2,294	\$890	\$290	\$0	\$167	\$145	\$390	\$80	\$1,962	5.40%
Atlanta	GA	\$36,300	\$3,359	\$2,322	\$909	\$128	\$0	\$163	\$224	\$447	\$66	\$1,937	5.34%
Dallas	TX	\$36,300	\$3,345	\$2,368	\$933	\$44	\$0	\$44	\$405	\$465	\$0	\$1,891	5.21%
Denver	CO	\$36,300	\$3,417	\$2,357	\$926	\$134	\$0	\$32	\$351	\$455	\$3	\$1,901	5.24%
Indianapolis	IN	\$36,300	\$3,679	\$2,501	\$988	\$190	\$0	\$32	\$180	\$371	\$0	\$1,761	4.85%
Milwaukee	WI	\$36,300	\$3,715	\$2,469	\$970	\$276	\$0	\$32	\$32	\$482	\$0	\$1,792	4.94%
Philadelphia	PA	\$36,300	\$3,655	\$2,272	\$871	\$311	\$201	\$43	\$27	\$481	\$51	\$1,985	5.47%



Notes:

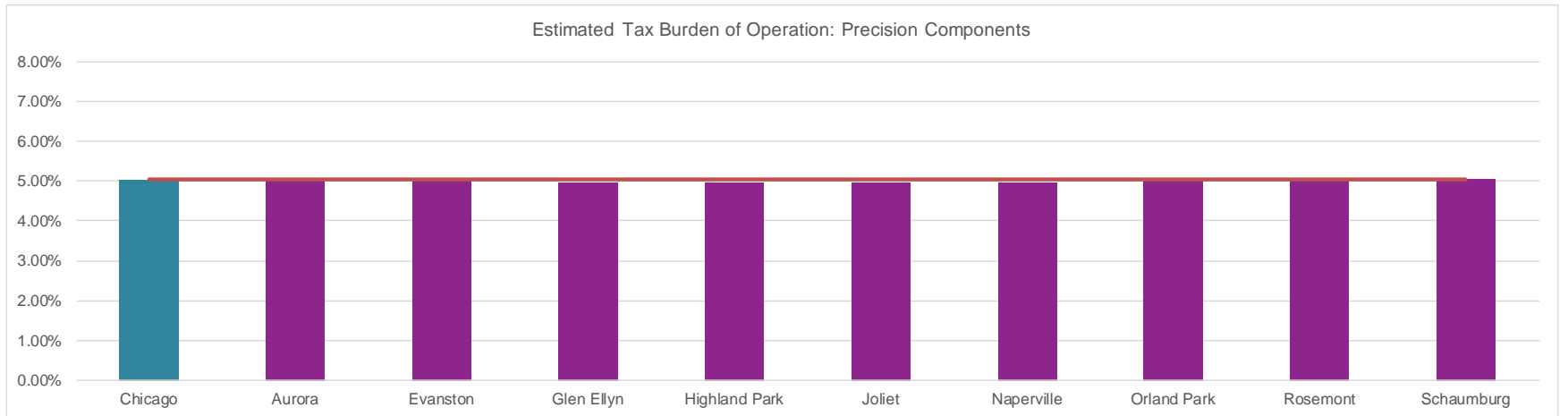
- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.



Tax Burden on Business Manufacturing Firm (Uniform Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,606	\$2,435	\$959	\$212	\$0	\$52	\$61	\$531	\$10	\$1,825	5.03%
Regional Municipalities													
Aurora	IL	\$36,300	\$3,633	\$2,453	\$966	\$214	\$0	\$44	\$43	\$531	\$10	\$1,808	4.98%
Evanston	IL	\$36,300	\$3,592	\$2,427	\$955	\$211	\$0	\$52	\$75	\$531	\$10	\$1,833	5.05%
Glen Ellyn	IL	\$36,300	\$3,644	\$2,461	\$969	\$214	\$0	\$44	\$32	\$531	\$10	\$1,800	4.96%
Highland Park	IL	\$36,300	\$3,646	\$2,462	\$970	\$214	\$0	\$43	\$31	\$531	\$10	\$1,799	4.96%
Joliet	IL	\$36,300	\$3,637	\$2,456	\$967	\$214	\$0	\$46	\$37	\$531	\$10	\$1,805	4.97%
Naperville	IL	\$36,300	\$3,653	\$2,466	\$972	\$215	\$0	\$40	\$27	\$531	\$10	\$1,795	4.94%
Orland Park	IL	\$36,300	\$3,585	\$2,422	\$953	\$211	\$0	\$50	\$84	\$531	\$10	\$1,838	5.06%
Rosemont	IL	\$36,300	\$3,593	\$2,428	\$955	\$211	\$0	\$53	\$73	\$531	\$10	\$1,832	5.05%
Schaumburg	IL	\$36,300	\$3,579	\$2,419	\$951	\$210	\$0	\$52	\$88	\$531	\$10	\$1,841	5.07%



Notes:

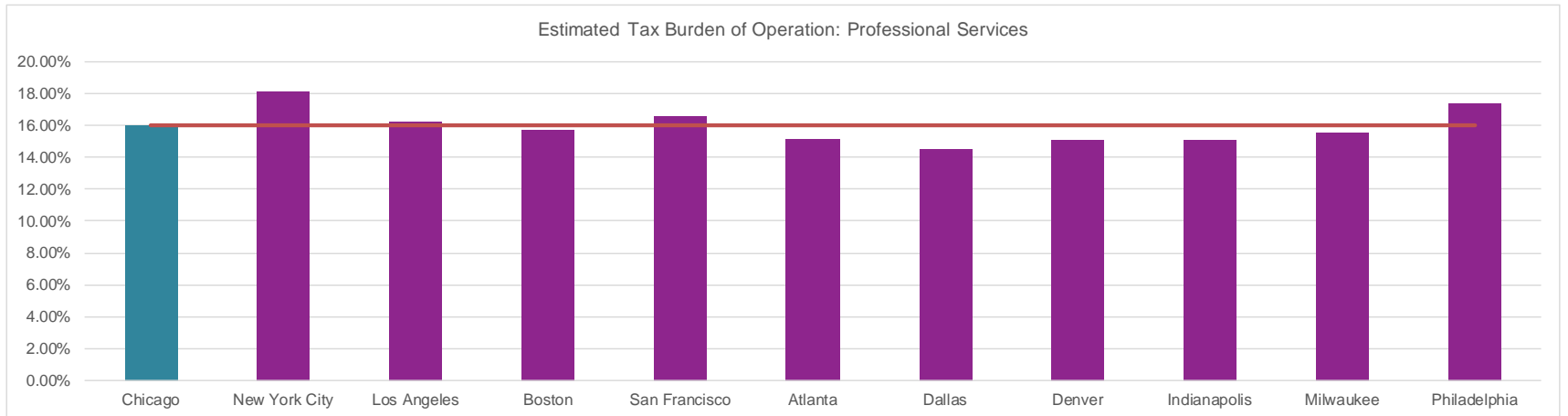
- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

Results – Scenario 2

1. Professional Services Firm
2. Manufacturing Firm

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,487	\$2,694	\$1,446	\$347	\$0	\$167	\$114	\$417	\$1	\$2,492	15.98%
Peer Cities													
New York City	NY	\$15,600	\$4,325	\$2,353	\$1,263	\$327	\$382	\$158	\$282	\$415	\$0	\$2,827	18.12%
Los Angeles	CA	\$15,600	\$4,475	\$2,654	\$1,425	\$396	\$0	\$148	\$65	\$418	\$79	\$2,531	16.22%
Boston	MA	\$15,600	\$4,567	\$2,734	\$1,468	\$365	\$0	\$101	\$109	\$410	\$0	\$2,453	15.72%
San Francisco	CA	\$15,600	\$4,389	\$2,603	\$1,398	\$388	\$0	\$191	\$106	\$418	\$80	\$2,581	16.54%
Atlanta	GA	\$15,600	\$4,585	\$2,831	\$1,522	\$232	\$0	\$129	\$43	\$405	\$26	\$2,357	15.11%
Dallas	TX	\$15,600	\$4,575	\$2,936	\$1,577	\$63	\$0	\$147	\$62	\$407	\$0	\$2,256	14.46%
Denver	CO	\$15,600	\$4,574	\$2,838	\$1,525	\$211	\$0	\$126	\$80	\$406	\$2	\$2,350	15.06%
Indianapolis	IN	\$15,600	\$4,641	\$2,838	\$1,525	\$278	\$0	\$114	\$32	\$401	\$0	\$2,350	15.06%
Milwaukee	WI	\$15,600	\$4,609	\$2,757	\$1,480	\$372	\$0	\$100	\$58	\$420	\$0	\$2,430	15.58%
Philadelphia	PA	\$15,600	\$4,549	\$2,474	\$1,328	\$454	\$293	\$139	\$61	\$411	\$23	\$2,709	17.37%

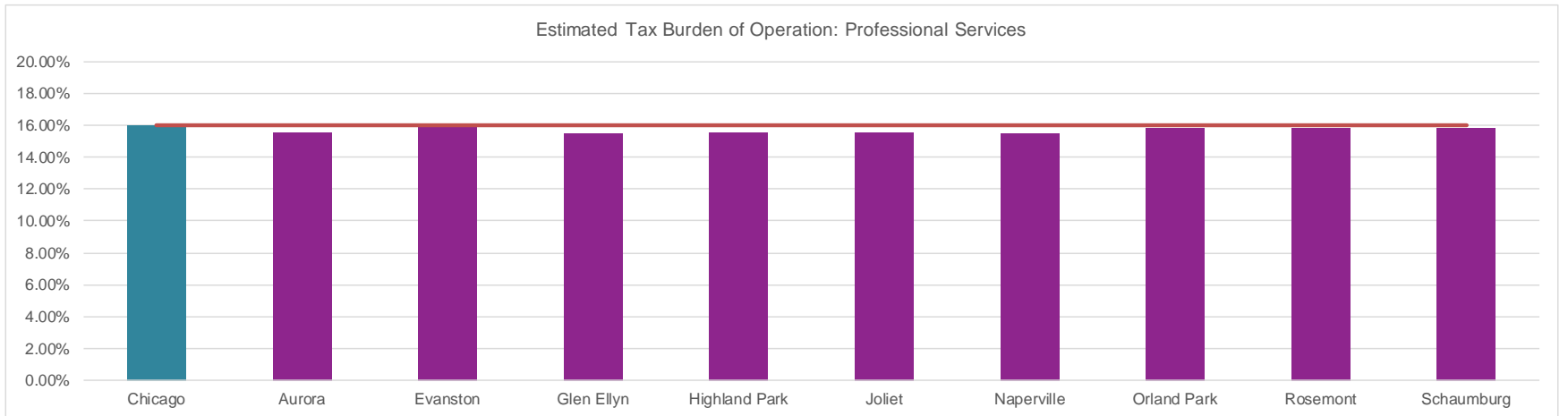


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,487	\$2,694	\$1,446	\$347	\$0	\$167	\$114	\$417	\$1	\$2,492	15.98%
Regional Municipalities													
Aurora	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$134	\$32	\$417	\$1	\$2,424	15.54%
Evanston	IL	\$15,600	\$4,512	\$2,708	\$1,455	\$349	\$0	\$163	\$94	\$417	\$1	\$2,479	15.89%
Glen Ellyn	IL	\$15,600	\$4,619	\$2,773	\$1,489	\$357	\$0	\$134	\$16	\$417	\$1	\$2,414	15.47%
Highland Park	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$131	\$35	\$417	\$1	\$2,424	15.54%
Joliet	IL	\$15,600	\$4,599	\$2,761	\$1,482	\$356	\$0	\$142	\$28	\$417	\$1	\$2,426	15.55%
Naperville	IL	\$15,600	\$4,624	\$2,776	\$1,491	\$358	\$0	\$119	\$27	\$417	\$1	\$2,413	15.47%
Orland Park	IL	\$15,600	\$4,543	\$2,727	\$1,464	\$352	\$0	\$157	\$70	\$417	\$1	\$2,461	15.77%
Rosemont	IL	\$15,600	\$4,529	\$2,718	\$1,460	\$351	\$0	\$167	\$74	\$417	\$1	\$2,470	15.83%
Schaumburg	IL	\$15,600	\$4,537	\$2,724	\$1,462	\$351	\$0	\$163	\$70	\$417	\$1	\$2,464	15.79%

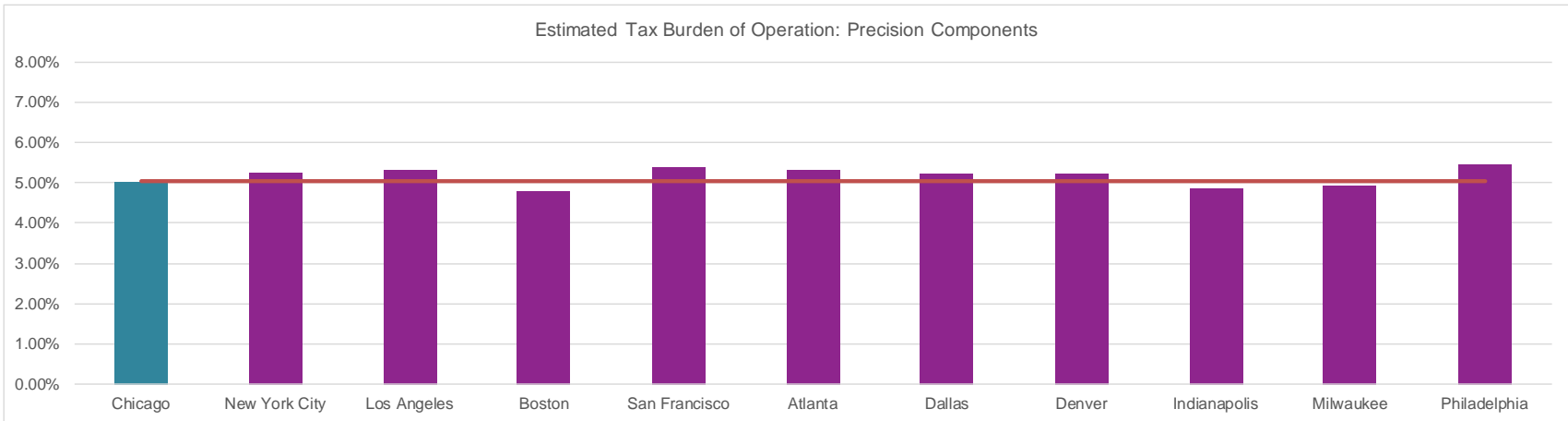


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,605	\$2,435	\$958	\$212	\$0	\$52	\$62	\$531	\$10	\$1,825	5.03%
Peer Cities													
New York City	NY	\$36,300	\$3,550	\$2,346	\$914	(\$4)	\$294	\$170	\$54	\$484	\$0	\$1,912	5.27%
Los Angeles	CA	\$36,300	\$3,514	\$2,320	\$901	\$293	\$0	\$167	\$151	\$390	\$36	\$1,938	5.34%
Boston	MA	\$36,300	\$3,731	\$2,526	\$998	\$207	\$0	\$25	\$33	\$449	\$25	\$1,737	4.79%
San Francisco	CA	\$36,300	\$3,474	\$2,294	\$890	\$290	\$0	\$167	\$145	\$390	\$80	\$1,962	5.40%
Atlanta	GA	\$36,300	\$3,359	\$2,322	\$909	\$128	\$0	\$163	\$224	\$447	\$66	\$1,937	5.34%
Dallas	TX	\$36,300	\$3,345	\$2,368	\$933	\$44	\$0	\$44	\$405	\$465	\$0	\$1,891	5.21%
Denver	CO	\$36,300	\$3,417	\$2,357	\$926	\$134	\$0	\$32	\$351	\$455	\$3	\$1,901	5.24%
Indianapolis	IN	\$36,300	\$3,679	\$2,501	\$988	\$190	\$0	\$32	\$180	\$371	\$0	\$1,761	4.85%
Milwaukee	WI	\$36,300	\$3,715	\$2,469	\$970	\$276	\$0	\$32	\$32	\$482	\$0	\$1,792	4.94%
Philadelphia	PA	\$36,300	\$3,655	\$2,272	\$871	\$311	\$201	\$43	\$27	\$481	\$51	\$1,985	5.47%



Notes:

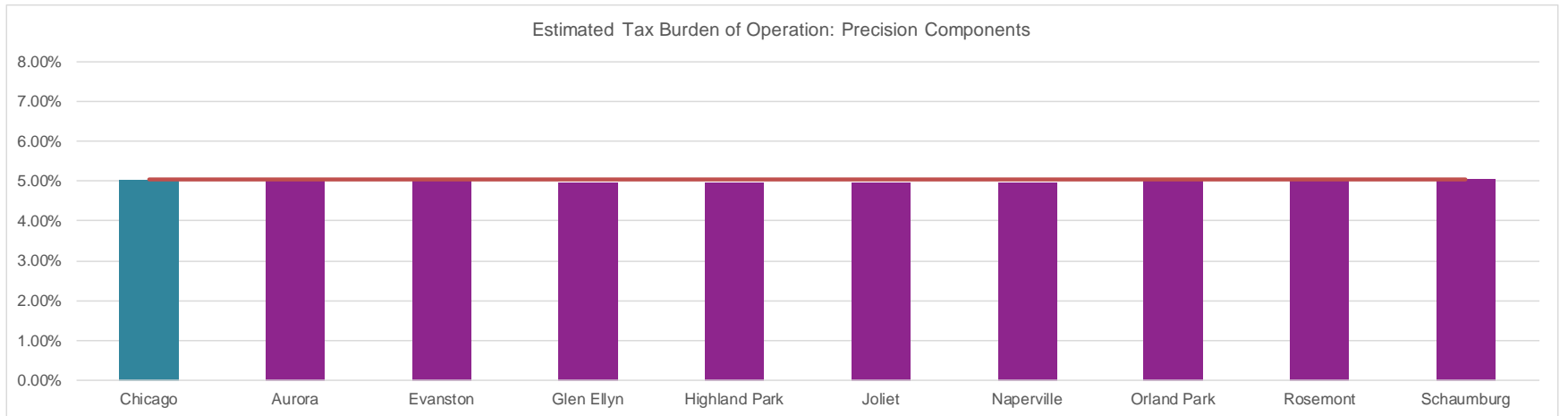
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- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.



Tax Burden on Business Manufacturing Firm (Uniform Costs)

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,605	\$2,435	\$958	\$212	\$0	\$52	\$62	\$531	\$10	\$1,825	5.03%
Regional Municipalities													
Aurora	IL	\$36,300	\$3,633	\$2,453	\$966	\$214	\$0	\$44	\$43	\$531	\$10	\$1,808	4.98%
Evanston	IL	\$36,300	\$3,592	\$2,427	\$955	\$211	\$0	\$52	\$75	\$531	\$10	\$1,833	5.05%
Glen Ellyn	IL	\$36,300	\$3,644	\$2,461	\$969	\$214	\$0	\$44	\$32	\$531	\$10	\$1,800	4.96%
Highland Park	IL	\$36,300	\$3,646	\$2,462	\$970	\$214	\$0	\$43	\$31	\$531	\$10	\$1,799	4.96%
Joliet	IL	\$36,300	\$3,637	\$2,456	\$967	\$214	\$0	\$46	\$37	\$531	\$10	\$1,805	4.97%
Naperville	IL	\$36,300	\$3,653	\$2,466	\$972	\$215	\$0	\$40	\$27	\$531	\$10	\$1,795	4.94%
Orland Park	IL	\$36,300	\$3,585	\$2,422	\$953	\$211	\$0	\$50	\$84	\$531	\$10	\$1,838	5.06%
Rosemont	IL	\$36,300	\$3,593	\$2,428	\$955	\$211	\$0	\$53	\$73	\$531	\$10	\$1,832	5.05%
Schaumburg	IL	\$36,300	\$3,579	\$2,419	\$951	\$210	\$0	\$52	\$88	\$531	\$10	\$1,841	5.07%



Notes:

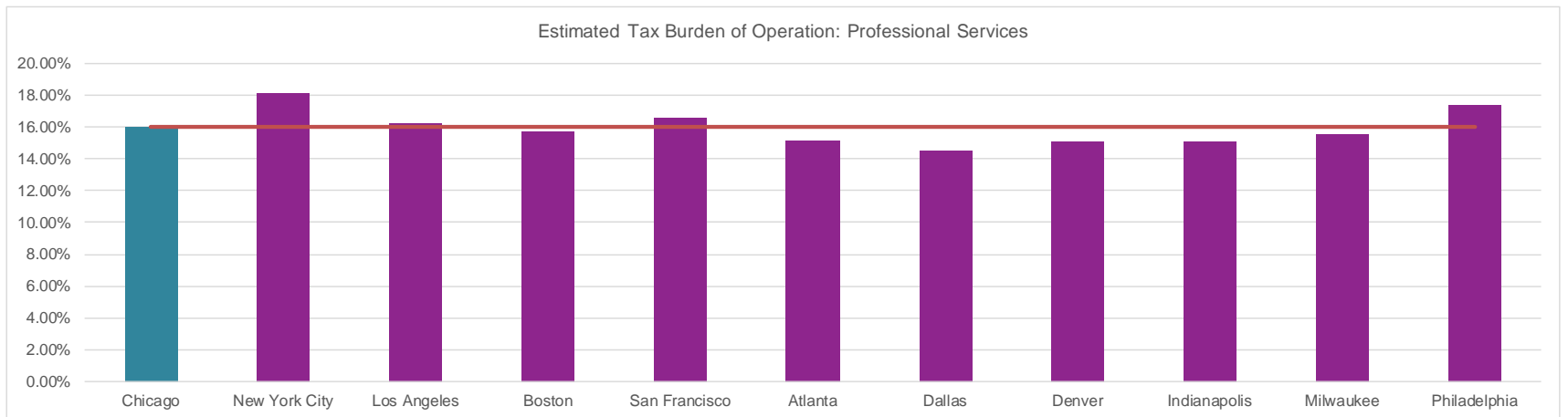
- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

Results – Scenario 3

1. Professional Services Firm
2. Manufacturing Firm

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,484	\$2,692	\$1,445	\$347	\$0	\$167	\$118	\$417	\$1	\$2,494	15.99%
Peer Cities													
New York City	NY	\$15,600	\$4,325	\$2,353	\$1,263	\$327	\$382	\$158	\$282	\$415	\$0	\$2,827	18.12%
Los Angeles	CA	\$15,600	\$4,475	\$2,654	\$1,425	\$396	\$0	\$148	\$65	\$418	\$79	\$2,531	16.22%
Boston	MA	\$15,600	\$4,567	\$2,734	\$1,468	\$365	\$0	\$101	\$109	\$410	\$0	\$2,453	15.72%
San Francisco	CA	\$15,600	\$4,389	\$2,603	\$1,398	\$388	\$0	\$191	\$106	\$418	\$80	\$2,581	16.54%
Atlanta	GA	\$15,600	\$4,585	\$2,831	\$1,522	\$232	\$0	\$129	\$43	\$405	\$26	\$2,357	15.11%
Dallas	TX	\$15,600	\$4,575	\$2,936	\$1,577	\$63	\$0	\$147	\$62	\$407	\$0	\$2,256	14.46%
Denver	CO	\$15,600	\$4,574	\$2,838	\$1,525	\$211	\$0	\$126	\$80	\$406	\$2	\$2,350	15.06%
Indianapolis	IN	\$15,600	\$4,641	\$2,838	\$1,525	\$278	\$0	\$114	\$32	\$401	\$0	\$2,350	15.06%
Milwaukee	WI	\$15,600	\$4,609	\$2,757	\$1,480	\$372	\$0	\$100	\$58	\$420	\$0	\$2,430	15.58%
Philadelphia	PA	\$15,600	\$4,549	\$2,474	\$1,328	\$454	\$293	\$139	\$61	\$411	\$23	\$2,709	17.37%

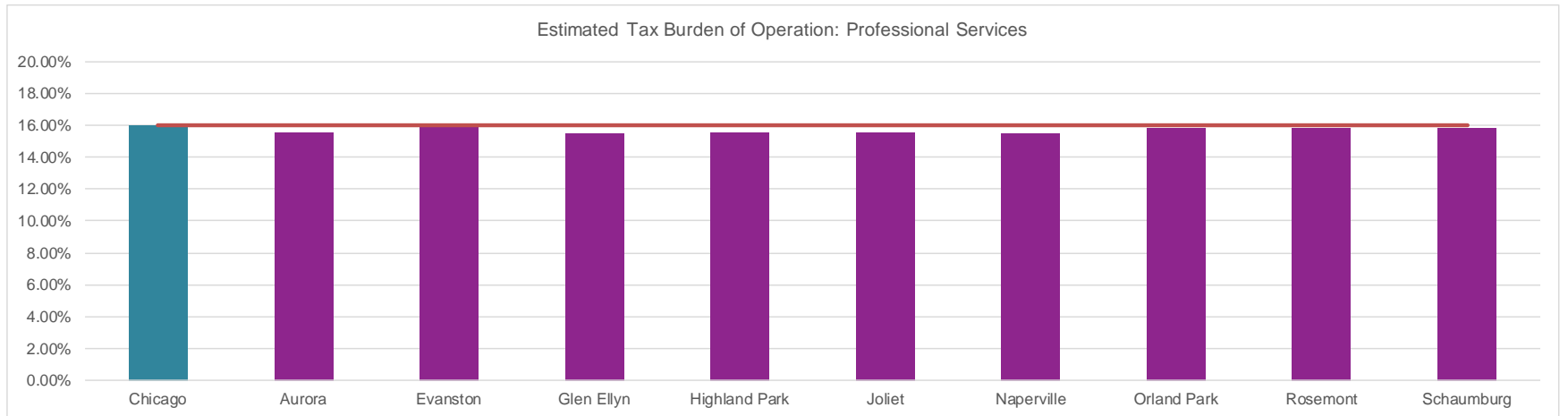


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Professional Services										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$15,600	\$4,484	\$2,692	\$1,445	\$347	\$0	\$167	\$118	\$417	\$1	\$2,494	15.99%
Regional Municipalities													
Aurora	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$134	\$32	\$417	\$1	\$2,424	15.54%
Evanston	IL	\$15,600	\$4,512	\$2,708	\$1,455	\$349	\$0	\$163	\$94	\$417	\$1	\$2,479	15.89%
Glen Ellyn	IL	\$15,600	\$4,619	\$2,773	\$1,489	\$357	\$0	\$134	\$16	\$417	\$1	\$2,414	15.47%
Highland Park	IL	\$15,600	\$4,603	\$2,763	\$1,484	\$356	\$0	\$131	\$35	\$417	\$1	\$2,424	15.54%
Joliet	IL	\$15,600	\$4,599	\$2,761	\$1,482	\$356	\$0	\$142	\$28	\$417	\$1	\$2,426	15.55%
Naperville	IL	\$15,600	\$4,624	\$2,776	\$1,491	\$358	\$0	\$119	\$27	\$417	\$1	\$2,413	15.47%
Orland Park	IL	\$15,600	\$4,543	\$2,727	\$1,464	\$352	\$0	\$157	\$70	\$417	\$1	\$2,461	15.77%
Rosemont	IL	\$15,600	\$4,529	\$2,718	\$1,460	\$351	\$0	\$167	\$74	\$417	\$1	\$2,470	15.83%
Schaumburg	IL	\$15,600	\$4,537	\$2,724	\$1,462	\$351	\$0	\$163	\$70	\$417	\$1	\$2,464	15.79%

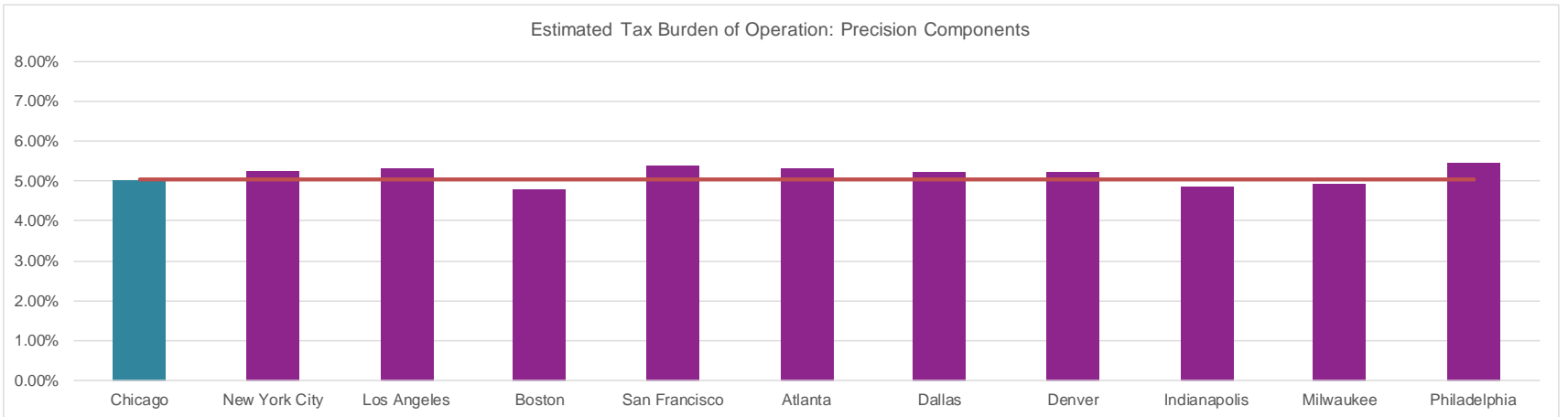


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax [3]	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,603	\$2,433	\$958	\$212	\$0	\$52	\$64	\$531	\$10	\$1,827	5.03%
Peer Cities													
New York City	NY	\$36,300	\$3,550	\$2,346	\$914	(\$4)	\$294	\$170	\$54	\$484	\$0	\$1,912	5.27%
Los Angeles	CA	\$36,300	\$3,514	\$2,320	\$901	\$293	\$0	\$167	\$151	\$390	\$36	\$1,938	5.34%
Boston	MA	\$36,300	\$3,731	\$2,526	\$998	\$207	\$0	\$25	\$33	\$449	\$25	\$1,737	4.79%
San Francisco	CA	\$36,300	\$3,474	\$2,294	\$890	\$290	\$0	\$167	\$145	\$390	\$80	\$1,962	5.40%
Atlanta	GA	\$36,300	\$3,359	\$2,322	\$909	\$128	\$0	\$163	\$224	\$447	\$66	\$1,937	5.34%
Dallas	TX	\$36,300	\$3,345	\$2,368	\$933	\$44	\$0	\$44	\$405	\$465	\$0	\$1,891	5.21%
Denver	CO	\$36,300	\$3,417	\$2,357	\$926	\$134	\$0	\$32	\$351	\$455	\$3	\$1,901	5.24%
Indianapolis	IN	\$36,300	\$3,679	\$2,501	\$988	\$190	\$0	\$32	\$180	\$371	\$0	\$1,761	4.85%
Milwaukee	WI	\$36,300	\$3,715	\$2,469	\$970	\$276	\$0	\$32	\$32	\$482	\$0	\$1,792	4.94%
Philadelphia	PA	\$36,300	\$3,655	\$2,272	\$871	\$311	\$201	\$43	\$27	\$481	\$51	\$1,985	5.47%

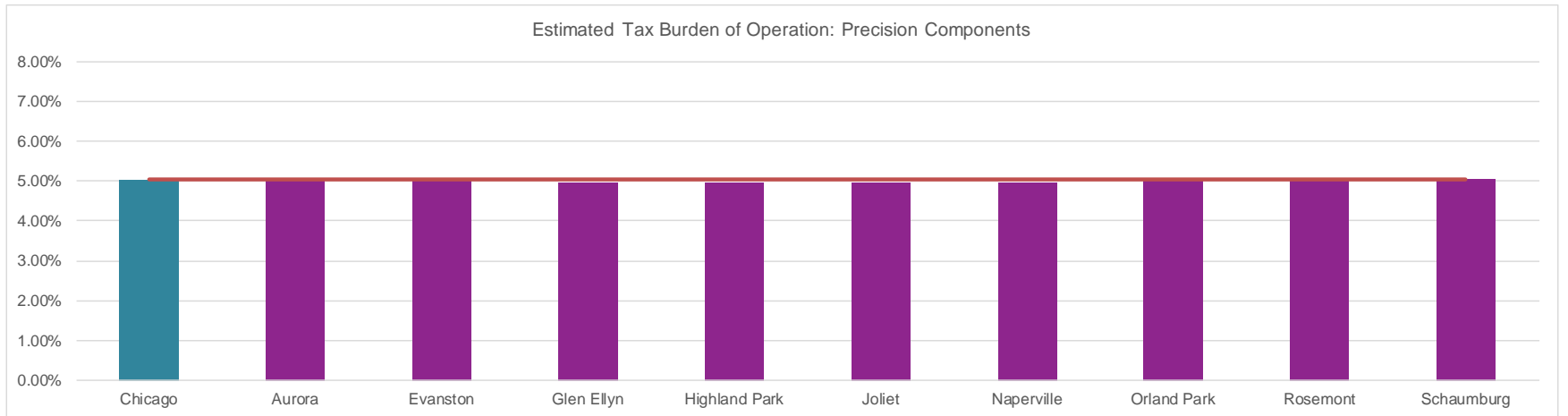


Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.
- [3] Includes taxes related to business equipment for Los Angeles, San Francisco, Atlanta, Indianapolis, Boston and Denver.

(US\$ in '000s)

City / Municipality	State	Estimated Tax Burden of Operation: Precision Components										Total Burden (\$)	Total Effective Tax Burden (% Sales)
		Sales	Net Profit Before Income Taxes	Net Profit After Taxes	Federal Income Tax	State Income Tax [1]	Local Income Tax	Sales Tax	Property Tax	Statutory Plans	Others [2]		
Subject City													
Chicago	IL	\$36,300	\$3,603	\$2,433	\$958	\$212	\$0	\$52	\$64	\$531	\$10	\$1,827	5.03%
Regional Municipalities													
Aurora	IL	\$36,300	\$3,633	\$2,453	\$966	\$214	\$0	\$44	\$43	\$531	\$10	\$1,808	4.98%
Evanston	IL	\$36,300	\$3,592	\$2,427	\$955	\$211	\$0	\$52	\$75	\$531	\$10	\$1,833	5.05%
Glen Ellyn	IL	\$36,300	\$3,644	\$2,461	\$969	\$214	\$0	\$44	\$32	\$531	\$10	\$1,800	4.96%
Highland Park	IL	\$36,300	\$3,646	\$2,462	\$970	\$214	\$0	\$43	\$31	\$531	\$10	\$1,799	4.96%
Joliet	IL	\$36,300	\$3,637	\$2,456	\$967	\$214	\$0	\$46	\$37	\$531	\$10	\$1,805	4.97%
Naperville	IL	\$36,300	\$3,653	\$2,466	\$972	\$215	\$0	\$40	\$27	\$531	\$10	\$1,795	4.94%
Orland Park	IL	\$36,300	\$3,585	\$2,422	\$953	\$211	\$0	\$50	\$84	\$531	\$10	\$1,838	5.06%
Rosemont	IL	\$36,300	\$3,593	\$2,428	\$955	\$211	\$0	\$53	\$73	\$531	\$10	\$1,832	5.05%
Schaumburg	IL	\$36,300	\$3,579	\$2,419	\$951	\$210	\$0	\$52	\$88	\$531	\$10	\$1,841	5.07%



Notes:

- [1] State income taxes are inclusive of incentives.
- [2] Others include capital taxes, gross receipt taxes and local business taxes.



cutting through complexity

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cutting through complexity

Relative Tax Burden on INDIVIDUALS in the City of Chicago, U.S. Peer Cities, and Regional Municipalities – Scenario 1

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.

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Scenario 1

Subsequent to the baseline analysis, KPMG conducted an analysis that compared Chicago's tax burden on residents assuming an increase in property rates assuming an increase in property tax rates necessary to generate an additional \$500 million with an increased homestead exemption from \$7,000 of home value to \$14,000. This scenario also considers the 1% increase in the sales tax rate for Chicago and other Cook County municipalities effective January 1, 2016.

Using Cook County data, KPMG estimated that the nominal property tax rate for Chicago would need to rise to 7.98% to generate this additional revenue. The tax burden on residents under this new tax rate relative to other locations is shown in the following slides.

Results

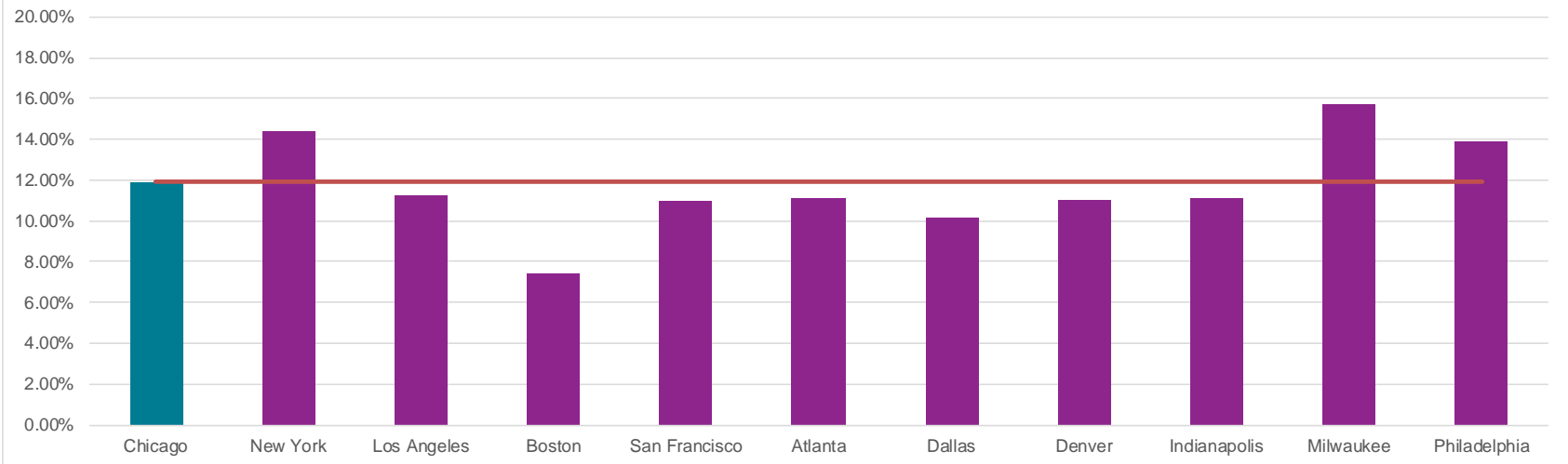
Tax Burden on Individuals

Single person with an annual income of \$50,000

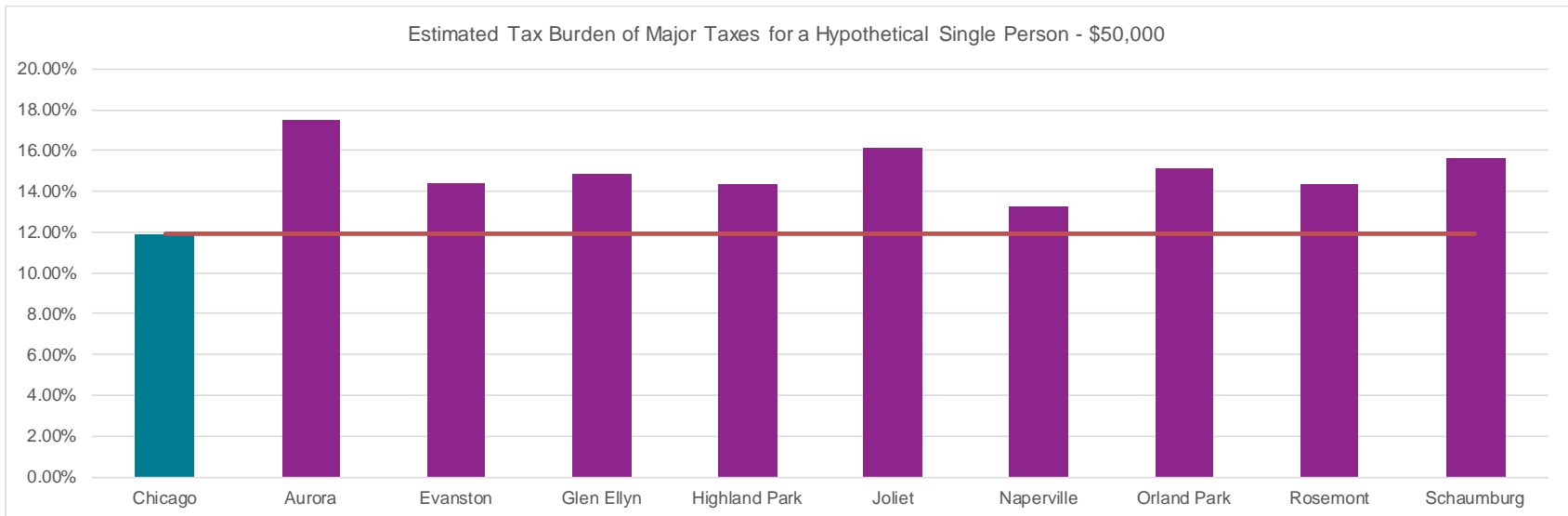
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000

City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,146	\$1,640	\$209	\$163	\$5,953	11.91%
Peer Cities									
New York	NY	\$2,385	\$1,208	\$1,724	\$1,438	\$142	\$287	\$7,185	14.37%
Los Angeles	CA	\$1,842	\$0	\$1,743	\$1,457	\$251	\$335	\$5,627	11.25%
Boston	MA	\$2,348	\$0	\$0	\$1,038	\$133	\$175	\$3,694	7.39%
San Francisco	CA	\$1,842	\$0	\$1,679	\$1,419	\$251	\$287	\$5,479	10.96%
Atlanta	GA	\$2,510	\$0	\$1,410	\$1,307	\$108	\$221	\$5,556	11.11%
Dallas	TX	\$0	\$0	\$3,292	\$1,344	\$136	\$291	\$5,063	10.13%
Denver	CO	\$2,312	\$69	\$1,169	\$1,254	\$477	\$242	\$5,522	11.04%
Indianapolis	IN	\$1,588	\$867	\$1,583	\$1,154	\$98	\$242	\$5,533	11.07%
Milwaukee	WI	\$2,154	\$0	\$4,308	\$935	\$236	\$217	\$7,850	15.70%
Philadelphia	PA	\$1,475	\$1,955	\$1,608	\$1,307	\$267	\$320	\$6,932	13.86%

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000



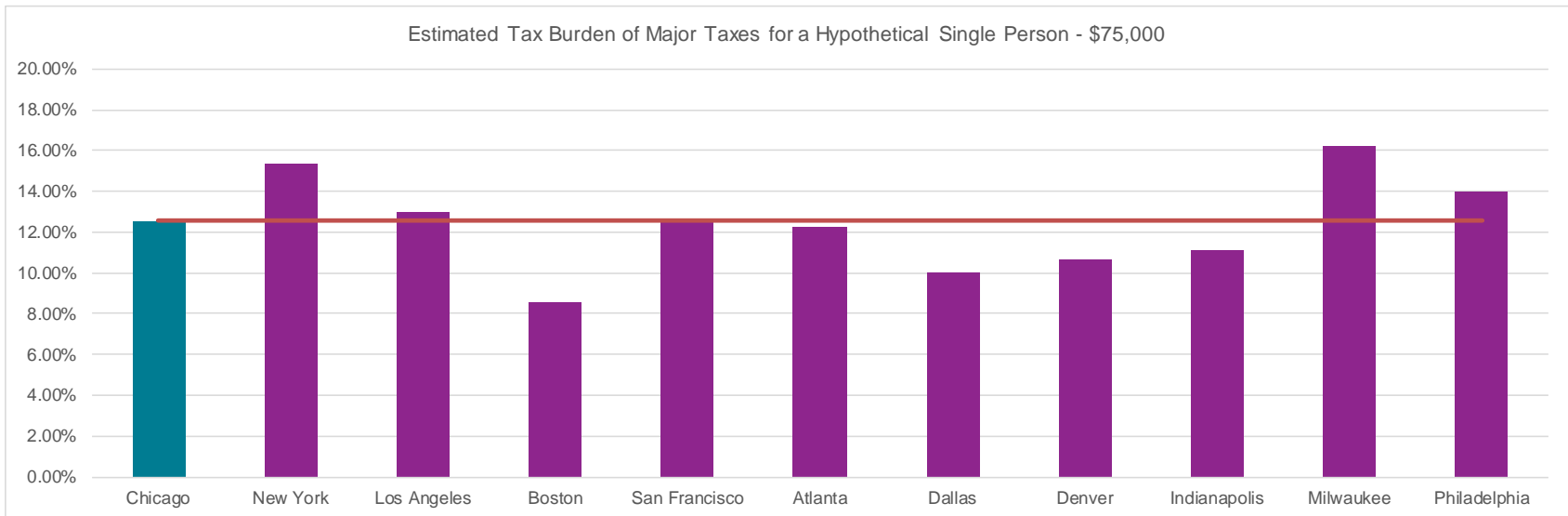
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,146	\$1,640	\$209	\$163	\$5,953	11.91%
Regional Municipalities									
Aurora	IL	\$1,795	\$0	\$5,193	\$1,344	\$187	\$220	\$8,741	17.48%
Evanston	IL	\$1,795	\$0	\$3,385	\$1,604	\$213	\$220	\$7,217	14.43%
Glen Ellyn	IL	\$1,795	\$0	\$3,885	\$1,344	\$187	\$220	\$7,432	14.86%
Highland Park	IL	\$1,795	\$0	\$3,662	\$1,307	\$187	\$220	\$7,171	14.34%
Joliet	IL	\$1,795	\$0	\$4,459	\$1,419	\$187	\$220	\$8,081	16.16%
Naperville	IL	\$1,795	\$0	\$3,248	\$1,193	\$187	\$211	\$6,634	13.27%
Orland Park	IL	\$1,795	\$0	\$3,808	\$1,567	\$213	\$173	\$7,556	15.11%
Rosemont	IL	\$1,795	\$0	\$3,288	\$1,640	\$213	\$220	\$7,157	14.31%
Schaumburg	IL	\$1,795	\$0	\$3,980	\$1,604	\$213	\$220	\$7,813	15.63%



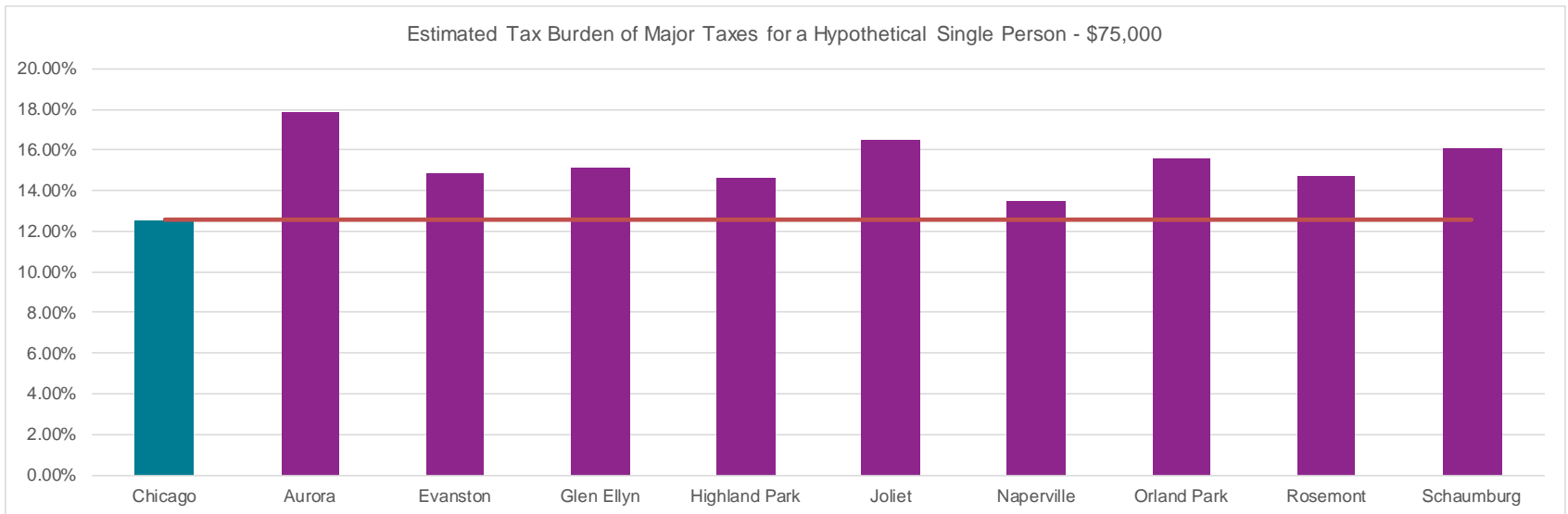
Tax Burden on Individuals

Single person with an annual income of \$75,000

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,778	\$2,460	\$209	\$244	\$9,424	12.56%
Peer Cities									
New York	NY	\$3,998	\$2,185	\$2,586	\$2,157	\$142	\$431	\$11,500	15.33%
Los Angeles	CA	\$4,103	\$0	\$2,657	\$2,185	\$251	\$502	\$9,698	12.93%
Boston	MA	\$3,636	\$0	\$845	\$1,557	\$133	\$263	\$6,434	8.58%
San Francisco	CA	\$4,103	\$0	\$2,560	\$2,129	\$251	\$430	\$9,473	12.63%
Atlanta	GA	\$4,010	\$0	\$2,771	\$1,960	\$108	\$331	\$9,180	12.24%
Dallas	TX	\$0	\$0	\$4,937	\$2,017	\$136	\$436	\$7,526	10.04%
Denver	CO	\$3,469	\$69	\$1,754	\$1,880	\$477	\$363	\$8,012	10.68%
Indianapolis	IN	\$2,399	\$1,310	\$2,393	\$1,731	\$98	\$363	\$8,294	11.06%
Milwaukee	WI	\$3,721	\$0	\$6,461	\$1,403	\$236	\$326	\$12,147	16.20%
Philadelphia	PA	\$2,212	\$2,933	\$2,613	\$1,960	\$267	\$480	\$10,465	13.95%



Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,778	\$2,460	\$209	\$244	\$9,424	12.56%
Regional Municipalities									
Aurora	IL	\$2,733	\$0	\$8,144	\$2,017	\$187	\$330	\$13,411	17.88%
Evanston	IL	\$2,733	\$0	\$5,426	\$2,406	\$213	\$330	\$11,108	14.81%
Glen Ellyn	IL	\$2,733	\$0	\$6,092	\$2,017	\$187	\$330	\$11,359	15.14%
Highland Park	IL	\$2,733	\$0	\$5,743	\$1,960	\$187	\$330	\$10,953	14.60%
Joliet	IL	\$2,733	\$0	\$6,993	\$2,129	\$187	\$330	\$12,372	16.50%
Naperville	IL	\$2,733	\$0	\$5,093	\$1,789	\$187	\$317	\$10,119	13.49%
Orland Park	IL	\$2,733	\$0	\$6,106	\$2,351	\$213	\$259	\$11,662	15.55%
Rosemont	IL	\$2,733	\$0	\$5,272	\$2,460	\$213	\$330	\$11,008	14.68%
Schaumburg	IL	\$2,733	\$0	\$6,382	\$2,406	\$213	\$330	\$12,063	16.08%





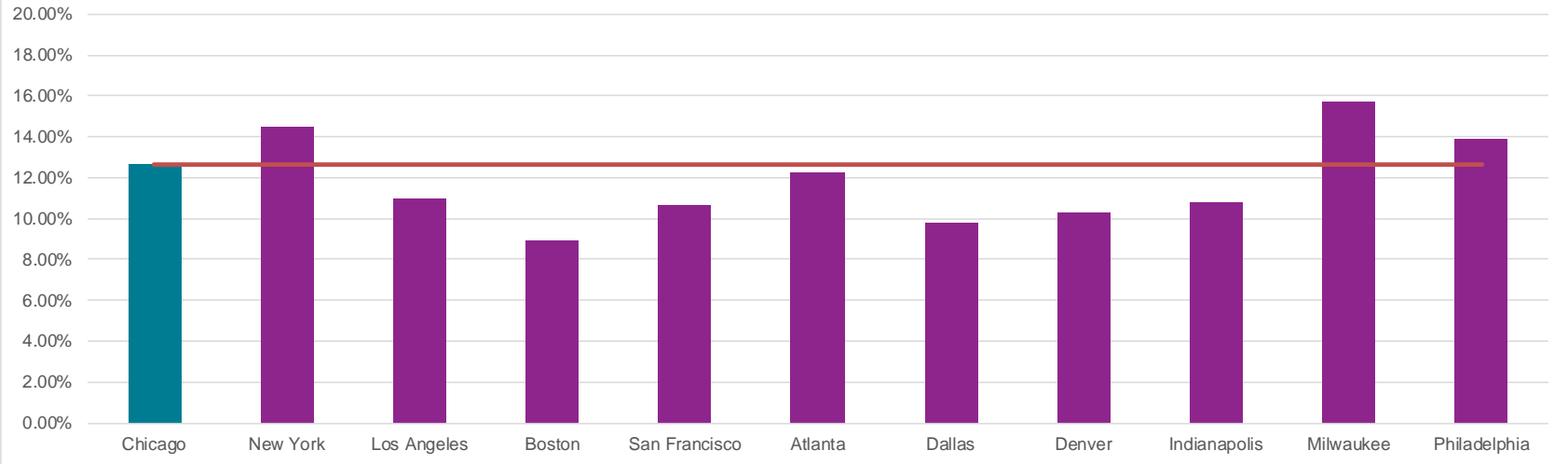
Tax Burden on Individuals

Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000

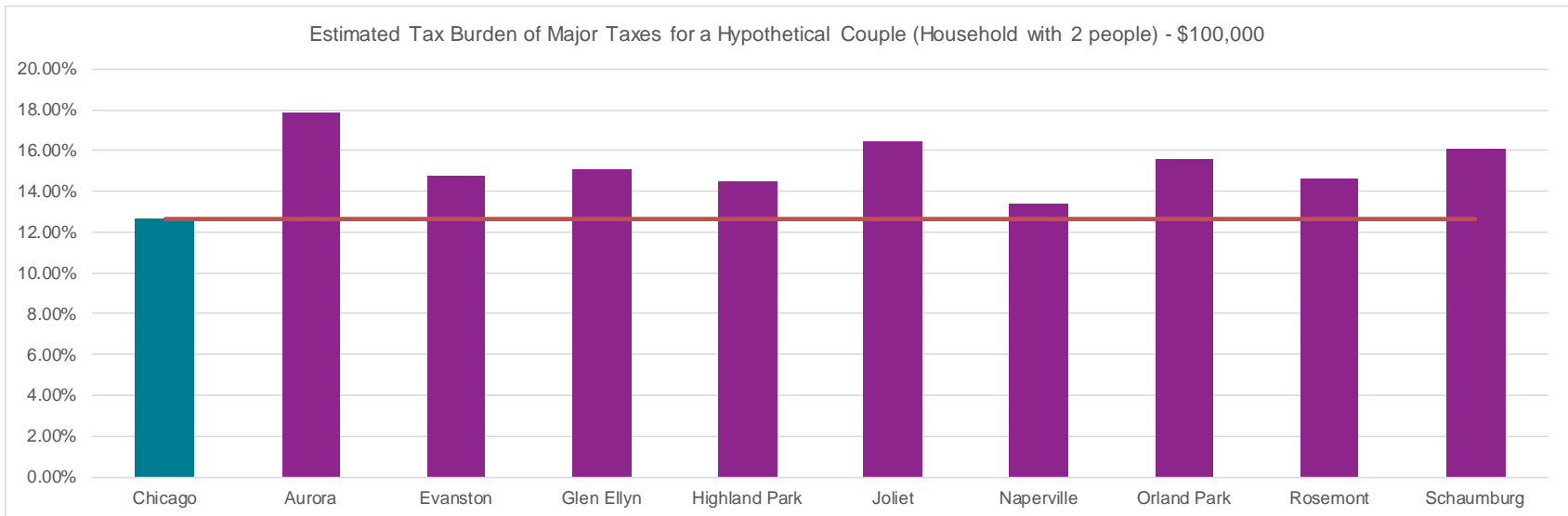
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,410	\$3,105	\$326	\$231	\$12,663	12.66%
Peer Cities									
New York	NY	\$4,766	\$2,847	\$3,448	\$2,723	\$264	\$408	\$14,456	14.46%
Los Angeles	CA	\$3,684	\$0	\$3,571	\$2,758	\$450	\$474	\$10,937	10.94%
Boston	MA	\$4,697	\$0	\$1,753	\$1,965	\$245	\$248	\$8,909	8.91%
San Francisco	CA	\$3,684	\$0	\$3,441	\$2,687	\$450	\$410	\$10,673	10.67%
Atlanta	GA	\$5,116	\$0	\$4,131	\$2,474	\$198	\$313	\$12,232	12.23%
Dallas	TX	\$0	\$0	\$6,583	\$2,546	\$230	\$412	\$9,771	9.77%
Denver	CO	\$4,627	\$69	\$2,338	\$2,374	\$580	\$343	\$10,331	10.33%
Indianapolis	IN	\$3,177	\$1,735	\$3,202	\$2,185	\$183	\$343	\$10,825	10.82%
Milwaukee	WI	\$4,632	\$0	\$8,615	\$1,771	\$390	\$306	\$15,715	15.72%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,474	\$504	\$452	\$13,908	13.91%

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000



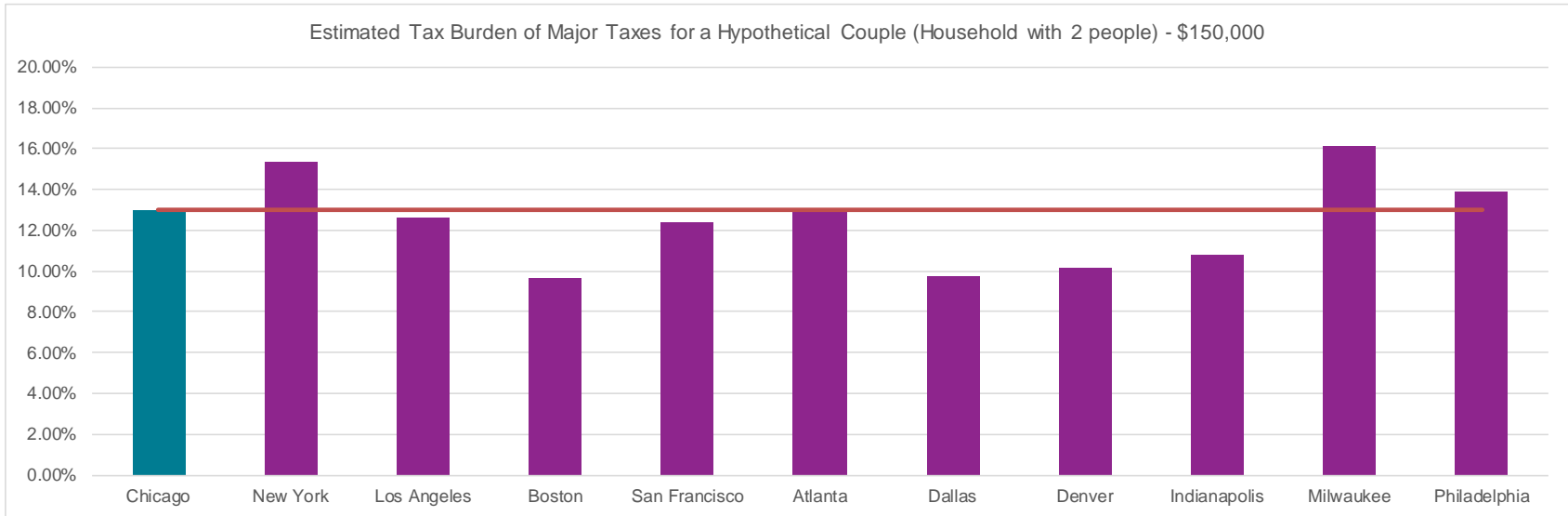
Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,410	\$3,105	\$326	\$231	\$12,663	12.66%
Regional Municipalities									
Aurora	IL	\$3,591	\$0	\$11,095	\$2,546	\$281	\$314	\$17,827	17.83%
Evanston	IL	\$3,591	\$0	\$7,468	\$3,037	\$335	\$314	\$14,745	14.74%
Glen Ellyn	IL	\$3,591	\$0	\$8,299	\$2,546	\$281	\$314	\$15,030	15.03%
Highland Park	IL	\$3,591	\$0	\$7,823	\$2,474	\$281	\$314	\$14,484	14.48%
Joliet	IL	\$3,591	\$0	\$9,526	\$2,687	\$281	\$314	\$16,400	16.40%
Naperville	IL	\$3,591	\$0	\$6,939	\$2,258	\$281	\$301	\$13,369	13.37%
Orland Park	IL	\$3,591	\$0	\$8,404	\$2,967	\$335	\$245	\$15,542	15.54%
Rosemont	IL	\$3,591	\$0	\$7,256	\$3,105	\$335	\$314	\$14,601	14.60%
Schaumburg	IL	\$3,591	\$0	\$8,783	\$3,037	\$335	\$314	\$16,060	16.06%



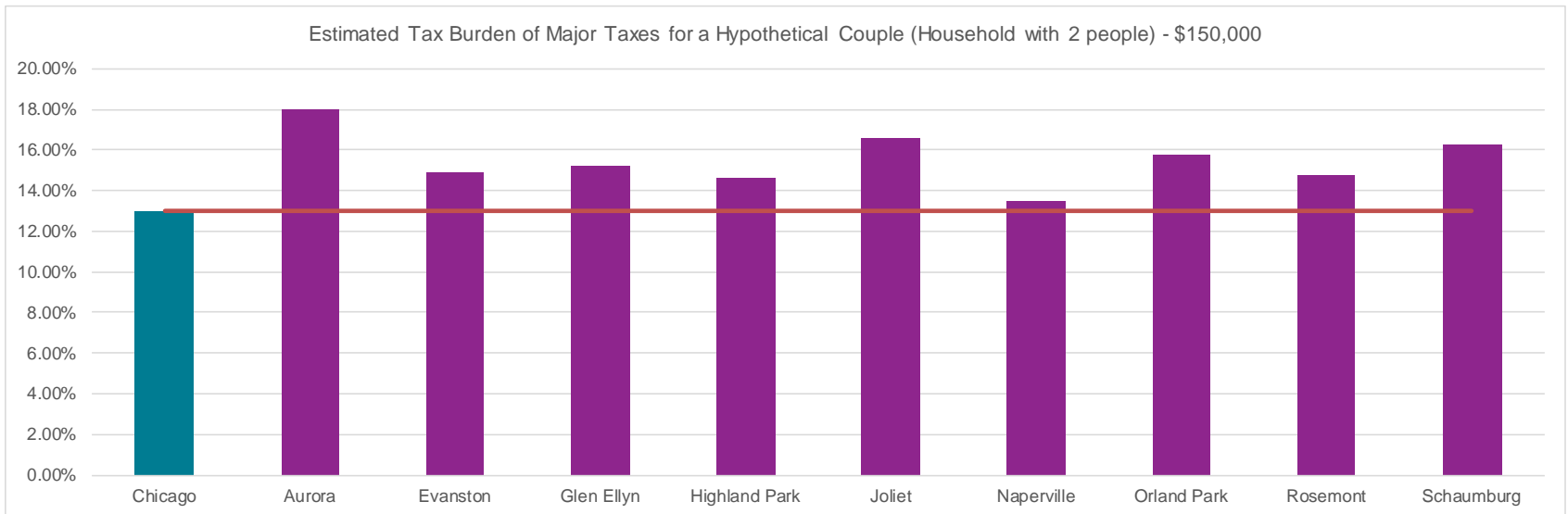
Couple (household with 2 people) with an annual income of \$150,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$8,674	\$4,658	\$353	\$346	\$19,497	13.00%
Peer Cities									
New York	NY	\$7,991	\$4,847	\$5,172	\$4,084	\$292	\$612	\$22,999	15.33%
Los Angeles	CA	\$8,205	\$0	\$5,399	\$4,137	\$496	\$711	\$18,947	12.63%
Boston	MA	\$7,272	\$0	\$3,570	\$2,947	\$271	\$372	\$14,432	9.62%
San Francisco	CA	\$8,205	\$0	\$5,202	\$4,031	\$496	\$616	\$18,550	12.37%
Atlanta	GA	\$8,116	\$0	\$6,851	\$3,711	\$219	\$469	\$19,366	12.91%
Dallas	TX	\$0	\$0	\$9,875	\$3,818	\$252	\$618	\$14,563	9.71%
Denver	CO	\$6,942	\$69	\$3,508	\$3,560	\$603	\$515	\$15,197	10.13%
Indianapolis	IN	\$4,798	\$2,620	\$4,821	\$3,278	\$202	\$515	\$16,233	10.82%
Milwaukee	WI	\$7,767	\$0	\$12,923	\$2,657	\$425	\$460	\$24,232	16.15%
Philadelphia	PA	\$4,425	\$5,865	\$5,628	\$3,711	\$558	\$678	\$20,865	13.91%



Couple (household with 2 people) with an annual income of \$150,000

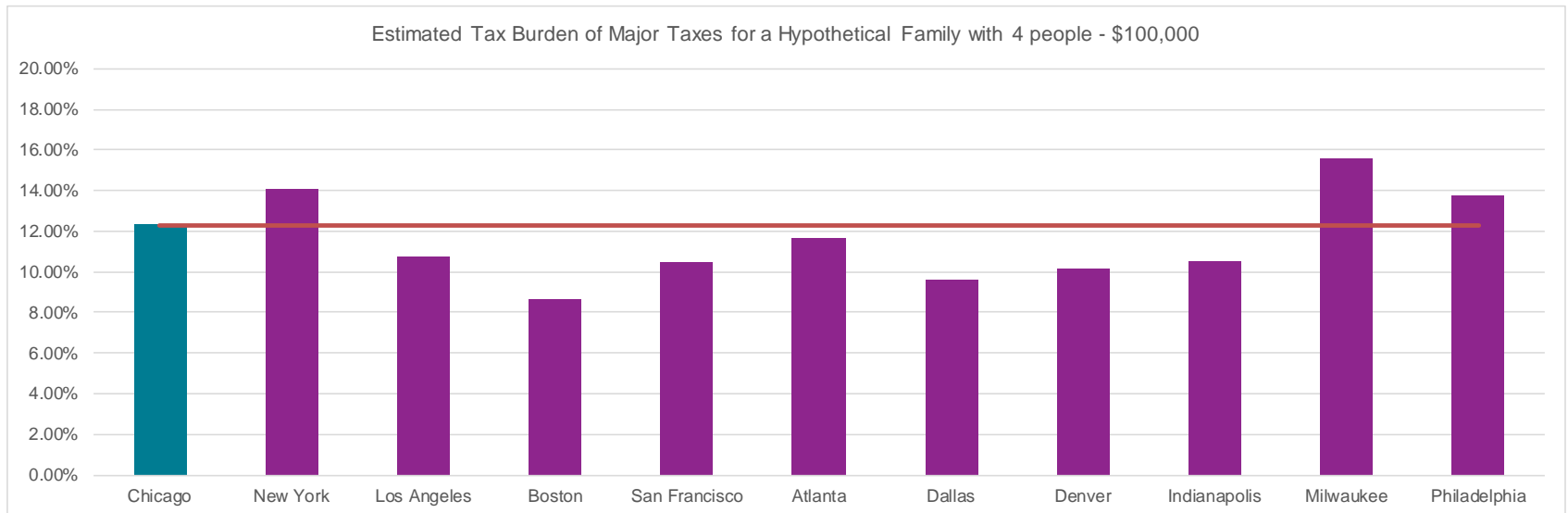
Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$8,674	\$4,658	\$353	\$346	\$19,497	13.00%
Regional Municipalities									
Aurora	IL	\$5,466	\$0	\$16,997	\$3,818	\$303	\$471	\$27,054	18.04%
Evanston	IL	\$5,466	\$0	\$11,552	\$4,555	\$363	\$471	\$22,407	14.94%
Glen Ellyn	IL	\$5,466	\$0	\$12,713	\$3,818	\$303	\$471	\$22,771	15.18%
Highland Park	IL	\$5,466	\$0	\$11,985	\$3,711	\$303	\$471	\$21,936	14.62%
Joliet	IL	\$5,466	\$0	\$14,593	\$4,031	\$303	\$471	\$24,864	16.58%
Naperville	IL	\$5,466	\$0	\$10,629	\$3,387	\$303	\$451	\$20,236	13.49%
Orland Park	IL	\$5,466	\$0	\$12,999	\$4,451	\$363	\$368	\$23,647	15.76%
Rosemont	IL	\$5,466	\$0	\$11,224	\$4,658	\$363	\$471	\$22,182	14.79%
Schaumburg	IL	\$5,466	\$0	\$13,586	\$4,555	\$363	\$471	\$24,441	16.29%



Tax Burden on Individuals

Family (household with 4 people) with an annual income of \$100,000

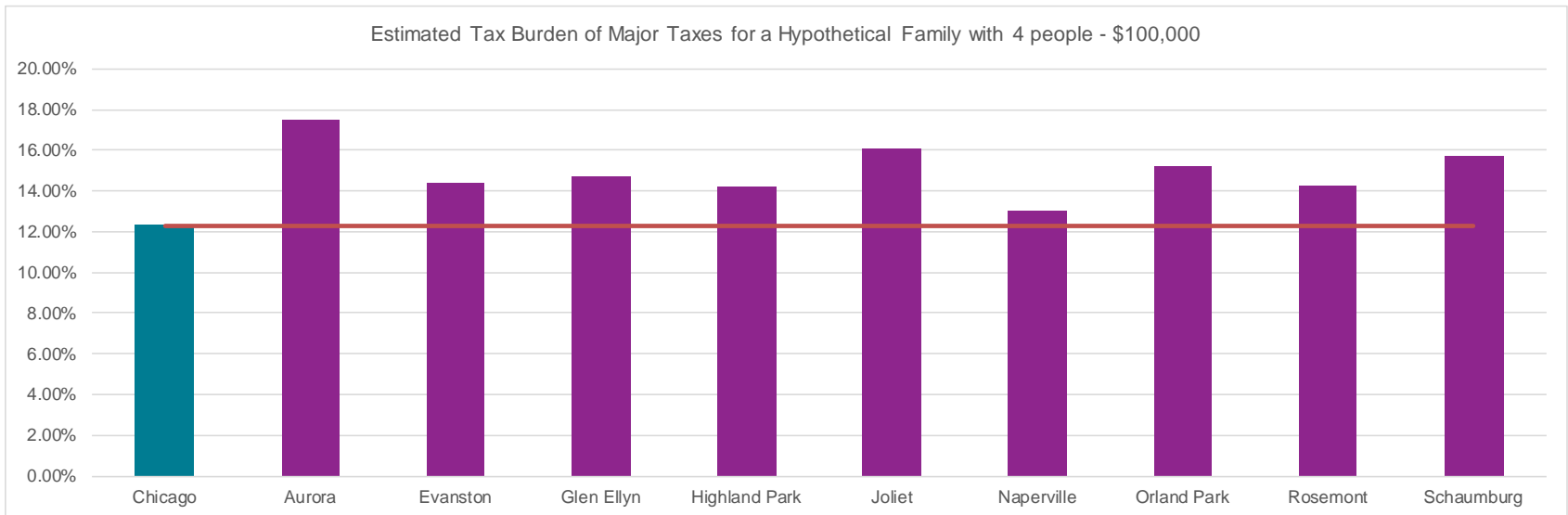
Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,410	\$2,847	\$361	\$233	\$12,282	12.28%
Peer Cities									
New York	NY	\$4,637	\$2,767	\$3,448	\$2,496	\$300	\$412	\$14,061	14.06%
Los Angeles	CA	\$3,631	\$0	\$3,571	\$2,528	\$509	\$475	\$10,714	10.71%
Boston	MA	\$4,594	\$0	\$1,753	\$1,801	\$279	\$248	\$8,675	8.67%
San Francisco	CA	\$3,631	\$0	\$3,441	\$2,463	\$509	\$414	\$10,458	10.46%
Atlanta	GA	\$4,756	\$0	\$4,131	\$2,268	\$225	\$312	\$11,692	11.69%
Dallas	TX	\$0	\$0	\$6,583	\$2,333	\$258	\$412	\$9,586	9.59%
Denver	CO	\$4,627	\$69	\$2,338	\$2,176	\$610	\$346	\$10,166	10.17%
Indianapolis	IN	\$3,080	\$1,682	\$3,202	\$2,003	\$208	\$343	\$10,517	10.52%
Milwaukee	WI	\$4,544	\$0	\$8,615	\$1,624	\$436	\$305	\$15,523	15.52%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,268	\$574	\$453	\$13,773	13.77%





Family (household with 4 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,410	\$2,847	\$361	\$233	\$12,282	12.28%
Regional Municipalities									
Aurora	IL	\$3,431	\$0	\$11,095	\$2,333	\$309	\$322	\$17,491	17.49%
Evanston	IL	\$3,431	\$0	\$7,468	\$2,783	\$371	\$322	\$14,377	14.38%
Glen Ellyn	IL	\$3,431	\$0	\$8,299	\$2,333	\$309	\$322	\$14,695	14.69%
Highland Park	IL	\$3,431	\$0	\$7,823	\$2,268	\$309	\$322	\$14,154	14.15%
Joliet	IL	\$3,431	\$0	\$9,526	\$2,463	\$309	\$322	\$16,052	16.05%
Naperville	IL	\$3,431	\$0	\$6,939	\$2,070	\$309	\$308	\$13,057	13.06%
Orland Park	IL	\$3,431	\$0	\$8,404	\$2,720	\$371	\$248	\$15,175	15.17%
Rosemont	IL	\$3,431	\$0	\$7,256	\$2,847	\$371	\$322	\$14,227	14.23%
Schaumburg	IL	\$3,431	\$0	\$8,783	\$2,783	\$371	\$322	\$15,691	15.69%

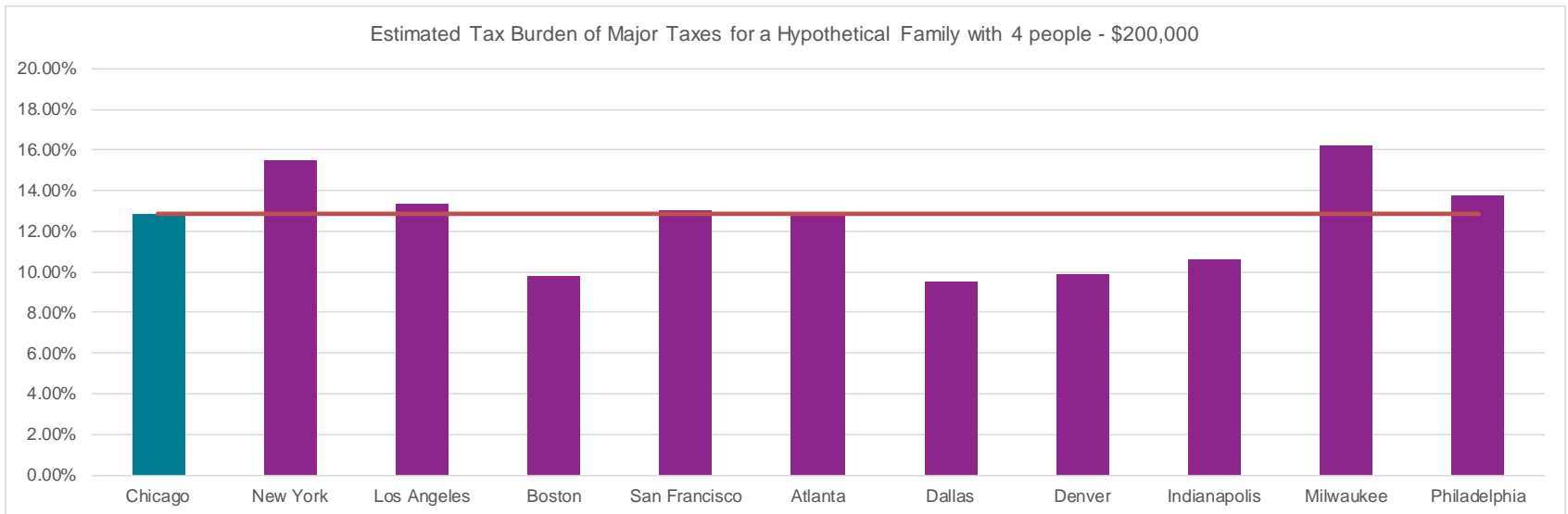




Tax Burden on Individuals

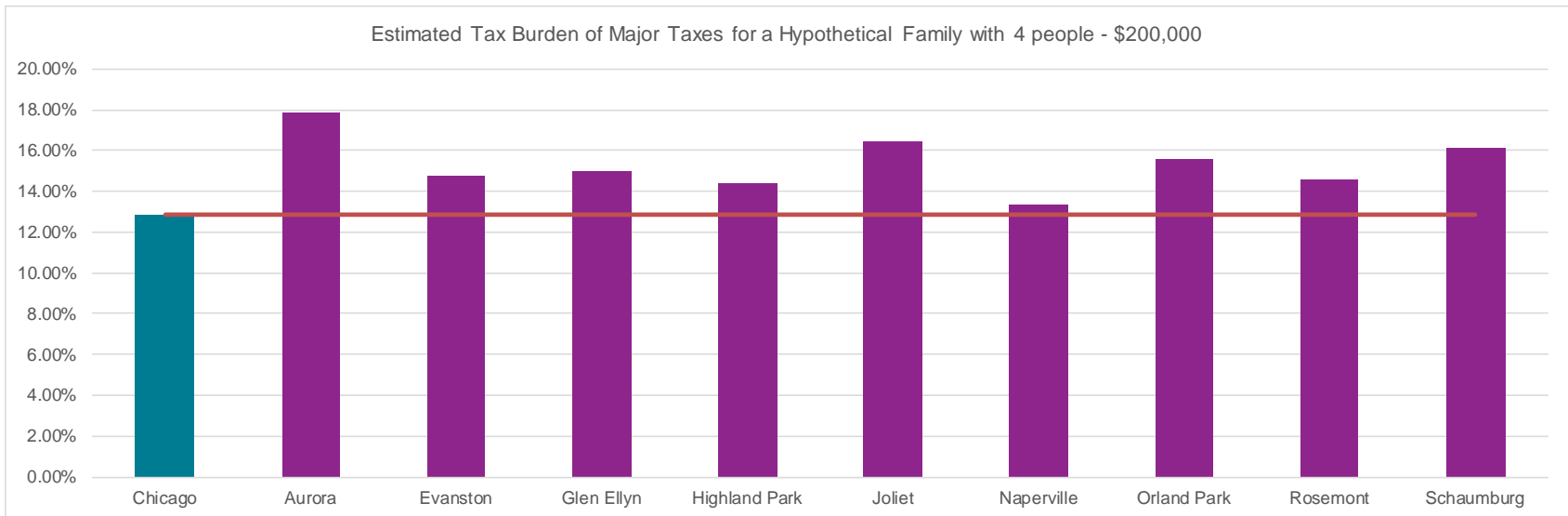
Family (household with 4 people) with an annual income of \$200,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$11,939	\$5,693	\$417	\$465	\$25,695	12.85%
Peer Cities									
New York	NY	\$11,137	\$6,767	\$6,897	\$4,992	\$358	\$825	\$30,975	15.49%
Los Angeles	CA	\$12,793	\$0	\$7,227	\$5,056	\$604	\$950	\$26,630	13.31%
Boston	MA	\$9,744	\$0	\$5,386	\$3,602	\$332	\$496	\$19,560	9.78%
San Francisco	CA	\$12,793	\$0	\$6,964	\$4,927	\$604	\$827	\$26,115	13.06%
Atlanta	GA	\$10,756	\$0	\$9,572	\$4,536	\$268	\$624	\$25,756	12.88%
Dallas	TX	\$0	\$0	\$13,166	\$4,667	\$302	\$824	\$18,959	9.48%
Denver	CO	\$9,257	\$69	\$4,677	\$4,352	\$659	\$692	\$19,705	9.85%
Indianapolis	IN	\$6,321	\$3,452	\$6,440	\$4,006	\$248	\$686	\$21,152	10.58%
Milwaukee	WI	\$10,814	\$0	\$17,230	\$3,247	\$509	\$610	\$32,410	16.21%
Philadelphia	PA	\$5,900	\$7,820	\$7,638	\$4,536	\$687	\$906	\$27,486	13.74%



Family (household with 4 people) with an annual income of \$200,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$11,939	\$5,693	\$417	\$465	\$25,695	12.85%
Regional Municipalities									
Aurora	IL	\$7,181	\$0	\$22,898	\$4,667	\$354	\$644	\$35,745	17.87%
Evanston	IL	\$7,181	\$0	\$15,636	\$5,567	\$430	\$644	\$29,458	14.73%
Glen Ellyn	IL	\$7,181	\$0	\$17,127	\$4,667	\$354	\$644	\$29,974	14.99%
Highland Park	IL	\$7,181	\$0	\$16,146	\$4,536	\$354	\$644	\$28,862	14.43%
Joliet	IL	\$7,181	\$0	\$19,660	\$4,927	\$354	\$644	\$32,767	16.38%
Naperville	IL	\$7,181	\$0	\$14,320	\$4,139	\$354	\$616	\$26,610	13.31%
Orland Park	IL	\$7,181	\$0	\$17,595	\$5,440	\$430	\$497	\$31,142	15.57%
Rosemont	IL	\$7,181	\$0	\$15,192	\$5,693	\$430	\$644	\$29,140	14.57%
Schaumburg	IL	\$7,181	\$0	\$18,389	\$5,567	\$430	\$644	\$32,211	16.11%

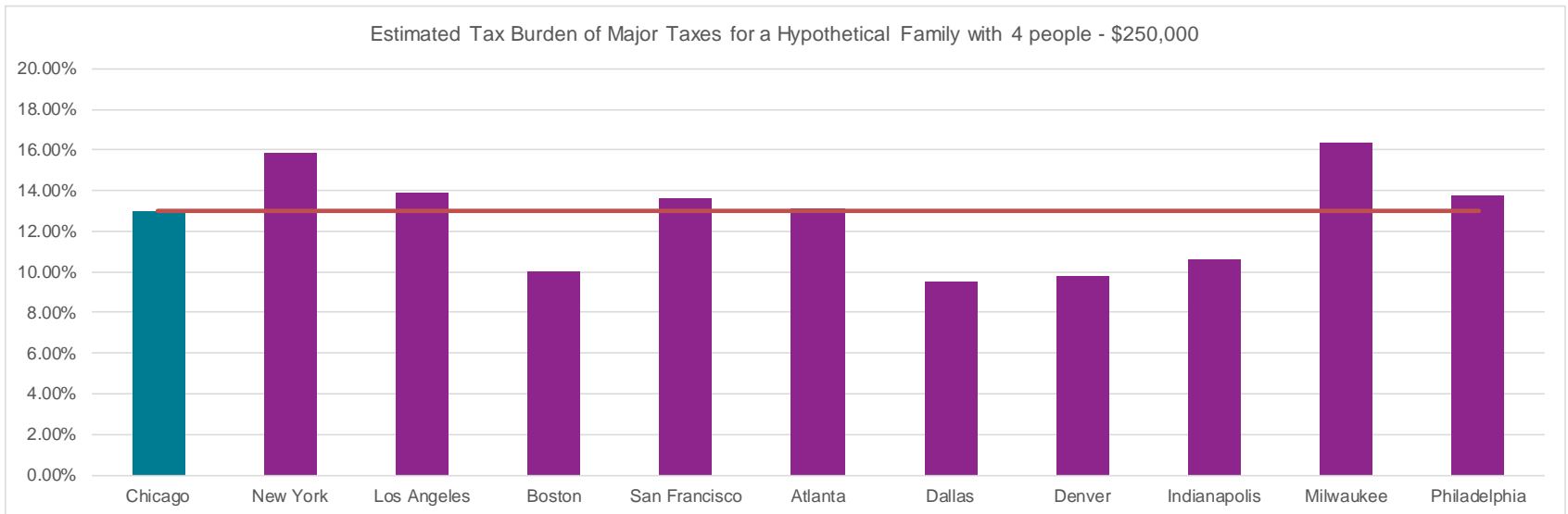




Tax Burden on Individuals

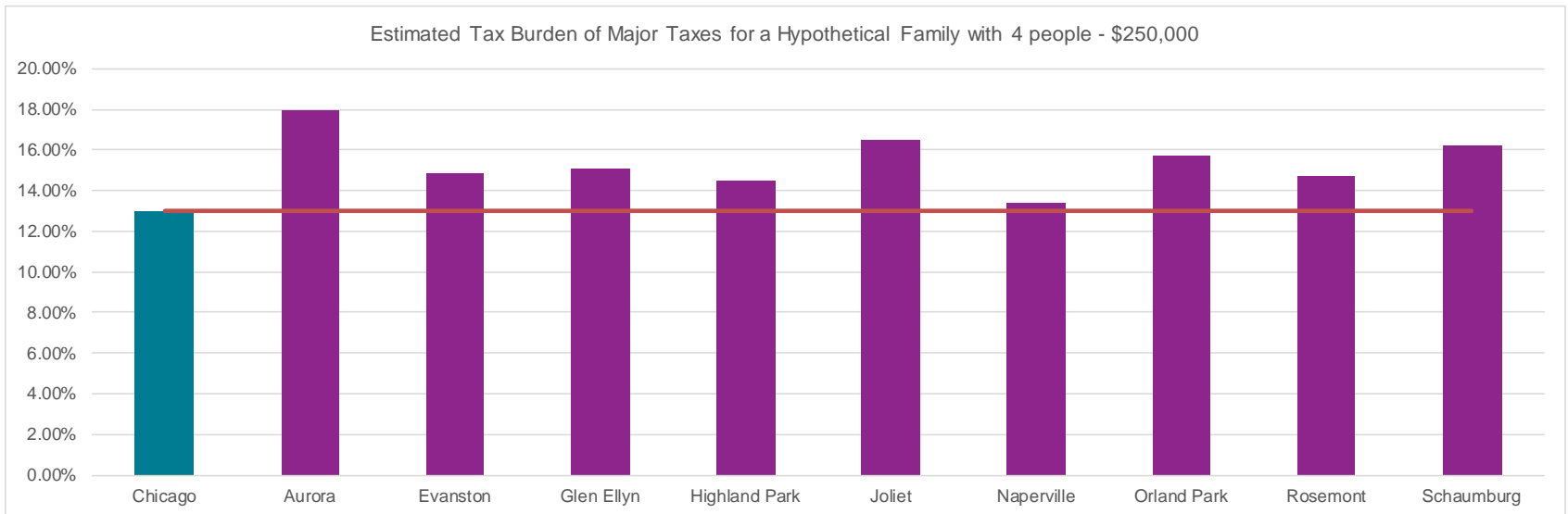
Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,203	\$7,116	\$487	\$582	\$32,444	12.98%
Peer Cities									
New York	NY	\$14,462	\$8,767	\$8,621	\$6,239	\$431	\$1,031	\$39,551	15.82%
Los Angeles	CA	\$17,443	\$0	\$9,055	\$6,320	\$723	\$1,187	\$34,728	13.89%
Boston	MA	\$12,319	\$0	\$7,203	\$4,503	\$399	\$620	\$25,043	10.02%
San Francisco	CA	\$17,443	\$0	\$8,725	\$6,159	\$723	\$1,034	\$34,084	13.63%
Atlanta	GA	\$13,756	\$0	\$12,292	\$5,670	\$322	\$780	\$32,820	13.13%
Dallas	TX	\$0	\$0	\$16,458	\$5,834	\$359	\$1,029	\$23,679	9.47%
Denver	CO	\$11,572	\$69	\$5,846	\$5,439	\$721	\$865	\$24,512	9.80%
Indianapolis	IN	\$7,942	\$4,337	\$8,058	\$5,008	\$298	\$858	\$26,500	10.60%
Milwaukee	WI	\$13,949	\$0	\$21,538	\$4,059	\$601	\$762	\$40,909	16.36%
Philadelphia	PA	\$7,375	\$9,775	\$9,648	\$5,670	\$828	\$1,132	\$34,428	13.77%



Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,203	\$7,116	\$487	\$582	\$32,444	12.98%
Regional Municipalities									
Aurora	IL	\$9,056	\$0	\$28,800	\$5,834	\$410	\$805	\$44,905	17.96%
Evanston	IL	\$9,056	\$0	\$19,720	\$6,959	\$503	\$805	\$37,043	14.82%
Glen Ellyn	IL	\$9,056	\$0	\$21,542	\$5,834	\$410	\$805	\$37,647	15.06%
Highland Park	IL	\$9,056	\$0	\$20,308	\$5,670	\$410	\$805	\$36,250	14.50%
Joliet	IL	\$9,056	\$0	\$24,727	\$6,159	\$410	\$805	\$41,158	16.46%
Naperville	IL	\$9,056	\$0	\$18,011	\$5,174	\$410	\$770	\$33,421	13.37%
Orland Park	IL	\$9,056	\$0	\$22,190	\$6,800	\$503	\$621	\$39,170	15.67%
Rosemont	IL	\$9,056	\$0	\$19,159	\$7,116	\$503	\$805	\$36,640	14.66%
Schaumburg	IL	\$9,056	\$0	\$23,192	\$6,959	\$503	\$805	\$40,515	16.21%





cutting through complexity

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cutting through complexity

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities – Scenario 2

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.



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Scenario 2

Subsequent to the baseline analysis, KPMG conducted an analysis that compared Chicago's tax burden on residents assuming an increase in property rates necessary to generate an additional \$600 million with an increased homestead exemption from \$7,000 of home value to \$14,000. This scenario also considers the 1% increase in the sales tax rate for Chicago and other Cook County municipalities effective January 1, 2016.

Using Cook County data, KPMG estimated that the nominal property tax rate for Chicago would need to rise to 8.15% to generate this additional revenue. The tax burden on residents under this new tax rate relative to other locations is shown in the following slides.

Results

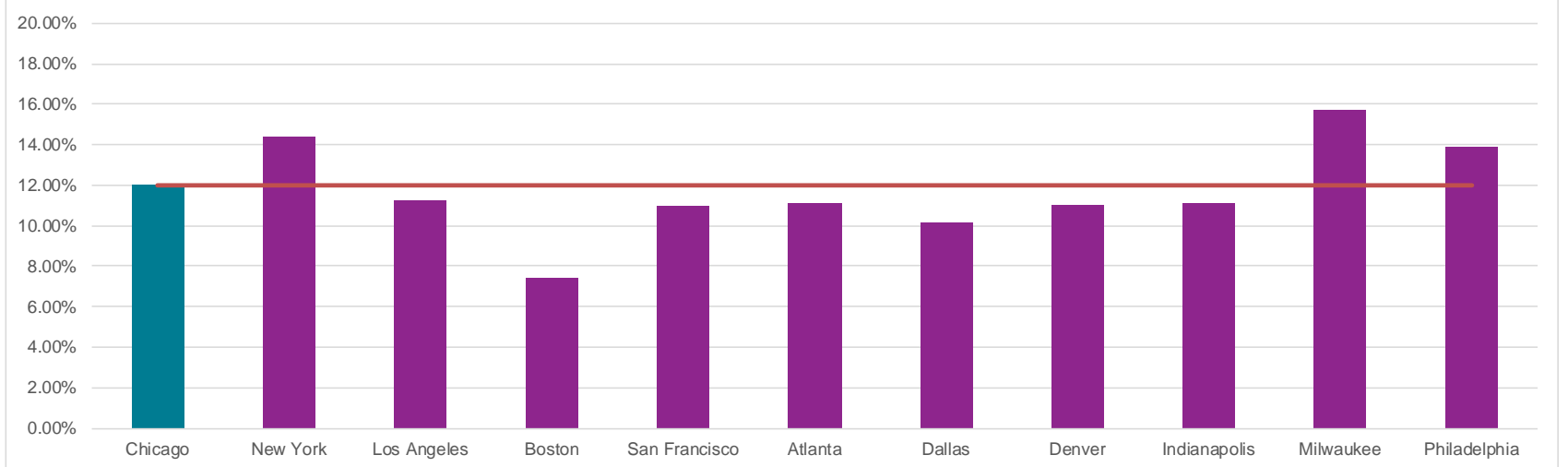
Tax Burden on Individuals

Single person with an annual income of \$50,000

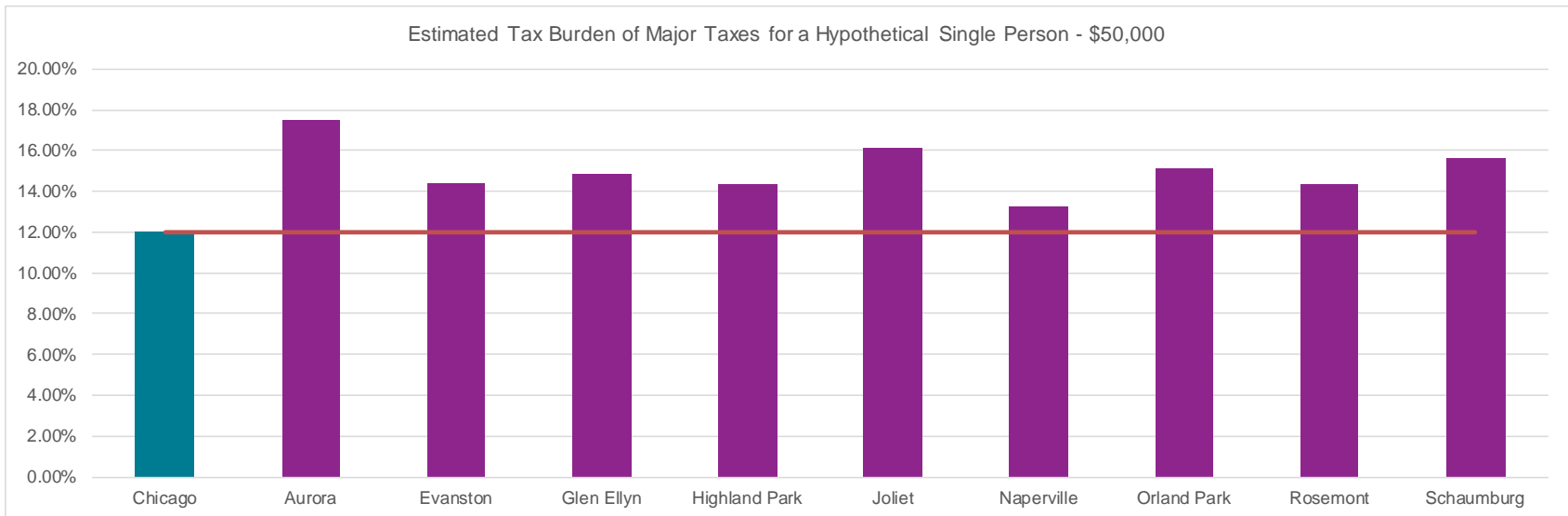
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000

City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,190	\$1,640	\$209	\$163	\$5,996	11.99%
Peer Cities									
New York	NY	\$2,385	\$1,208	\$1,724	\$1,438	\$142	\$287	\$7,185	14.37%
Los Angeles	CA	\$1,842	\$0	\$1,743	\$1,457	\$251	\$335	\$5,627	11.25%
Boston	MA	\$2,348	\$0	\$0	\$1,038	\$133	\$175	\$3,694	7.39%
San Francisco	CA	\$1,842	\$0	\$1,679	\$1,419	\$251	\$287	\$5,479	10.96%
Atlanta	GA	\$2,510	\$0	\$1,410	\$1,307	\$108	\$221	\$5,556	11.11%
Dallas	TX	\$0	\$0	\$3,292	\$1,344	\$136	\$291	\$5,063	10.13%
Denver	CO	\$2,312	\$69	\$1,169	\$1,254	\$477	\$242	\$5,522	11.04%
Indianapolis	IN	\$1,588	\$867	\$1,583	\$1,154	\$98	\$242	\$5,533	11.07%
Milwaukee	WI	\$2,154	\$0	\$4,308	\$935	\$236	\$217	\$7,850	15.70%
Philadelphia	PA	\$1,475	\$1,955	\$1,608	\$1,307	\$267	\$320	\$6,932	13.86%

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000



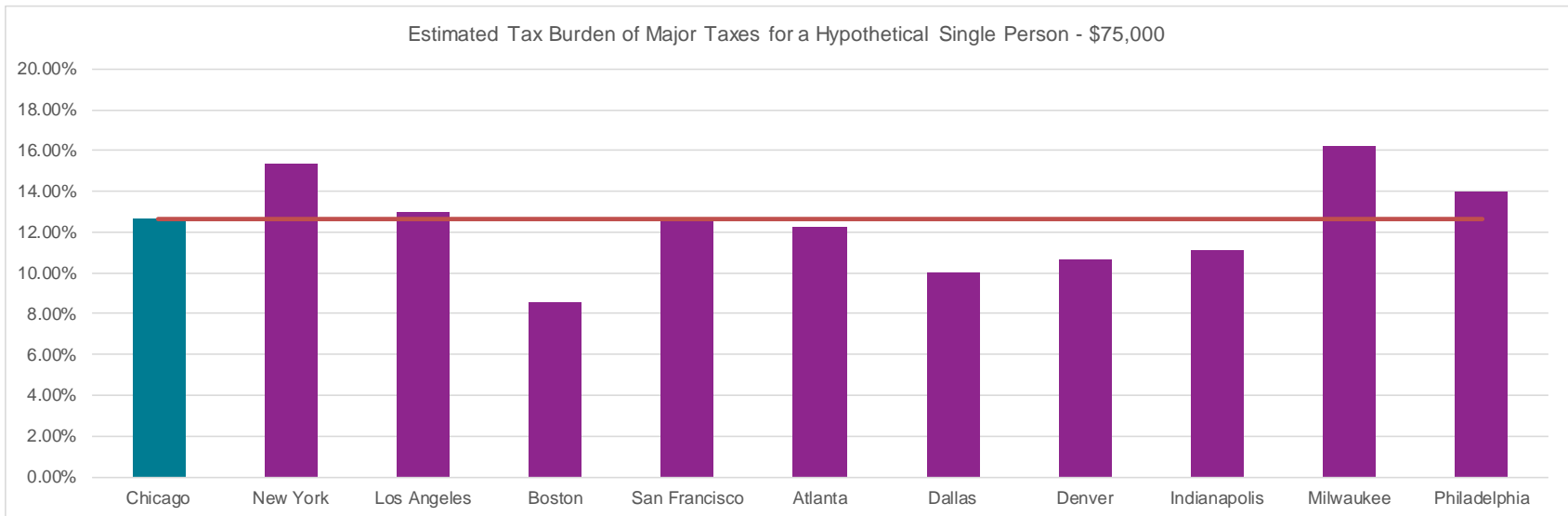
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,190	\$1,640	\$209	\$163	\$5,996	11.99%
Regional Municipalities									
Aurora	IL	\$1,795	\$0	\$5,193	\$1,344	\$187	\$220	\$8,741	17.48%
Evanston	IL	\$1,795	\$0	\$3,385	\$1,604	\$213	\$220	\$7,217	14.43%
Glen Ellyn	IL	\$1,795	\$0	\$3,885	\$1,344	\$187	\$220	\$7,432	14.86%
Highland Park	IL	\$1,795	\$0	\$3,662	\$1,307	\$187	\$220	\$7,171	14.34%
Joliet	IL	\$1,795	\$0	\$4,459	\$1,419	\$187	\$220	\$8,081	16.16%
Naperville	IL	\$1,795	\$0	\$3,248	\$1,193	\$187	\$211	\$6,634	13.27%
Orland Park	IL	\$1,795	\$0	\$3,808	\$1,567	\$213	\$173	\$7,556	15.11%
Rosemont	IL	\$1,795	\$0	\$3,288	\$1,640	\$213	\$220	\$7,157	14.31%
Schaumburg	IL	\$1,795	\$0	\$3,980	\$1,604	\$213	\$220	\$7,813	15.63%



Tax Burden on Individuals

Single person with an annual income of \$75,000

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,855	\$2,460	\$209	\$244	\$9,500	12.67%
Peer Cities									
New York	NY	\$3,998	\$2,185	\$2,586	\$2,157	\$142	\$431	\$11,500	15.33%
Los Angeles	CA	\$4,103	\$0	\$2,657	\$2,185	\$251	\$502	\$9,698	12.93%
Boston	MA	\$3,636	\$0	\$845	\$1,557	\$133	\$263	\$6,434	8.58%
San Francisco	CA	\$4,103	\$0	\$2,560	\$2,129	\$251	\$430	\$9,473	12.63%
Atlanta	GA	\$4,010	\$0	\$2,771	\$1,960	\$108	\$331	\$9,180	12.24%
Dallas	TX	\$0	\$0	\$4,937	\$2,017	\$136	\$436	\$7,526	10.04%
Denver	CO	\$3,469	\$69	\$1,754	\$1,880	\$477	\$363	\$8,012	10.68%
Indianapolis	IN	\$2,399	\$1,310	\$2,393	\$1,731	\$98	\$363	\$8,294	11.06%
Milwaukee	WI	\$3,721	\$0	\$6,461	\$1,403	\$236	\$326	\$12,147	16.20%
Philadelphia	PA	\$2,212	\$2,933	\$2,613	\$1,960	\$267	\$480	\$10,465	13.95%

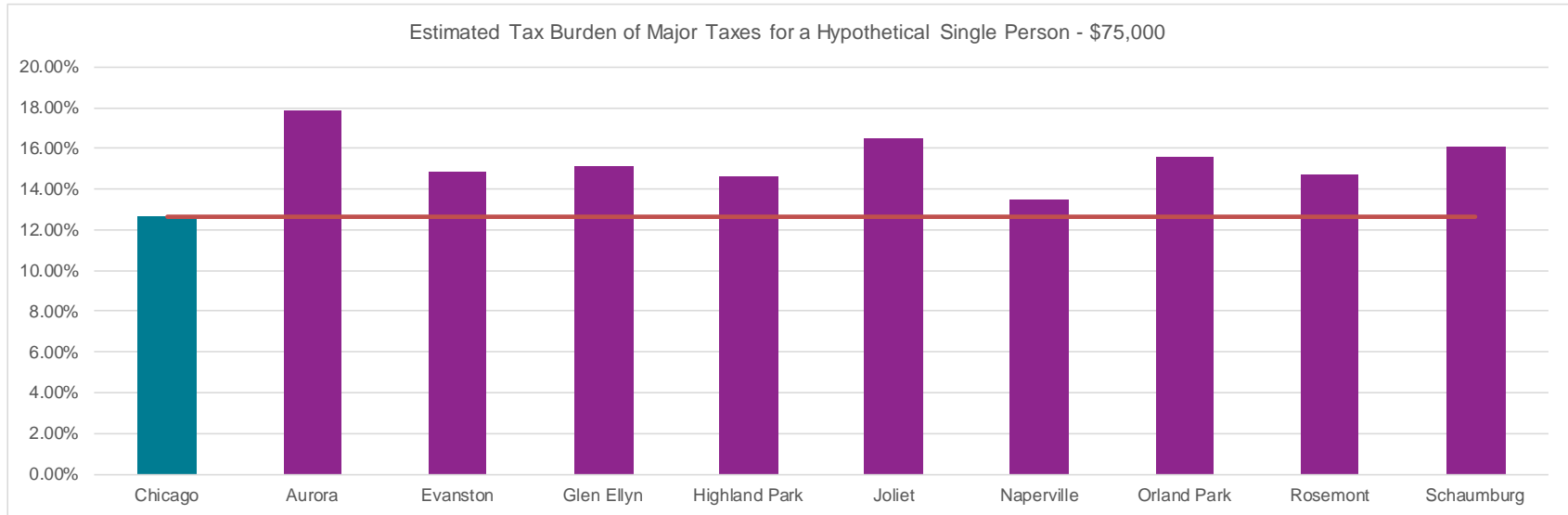


Tax Burden on Individuals

Single person with an annual income of \$75,000

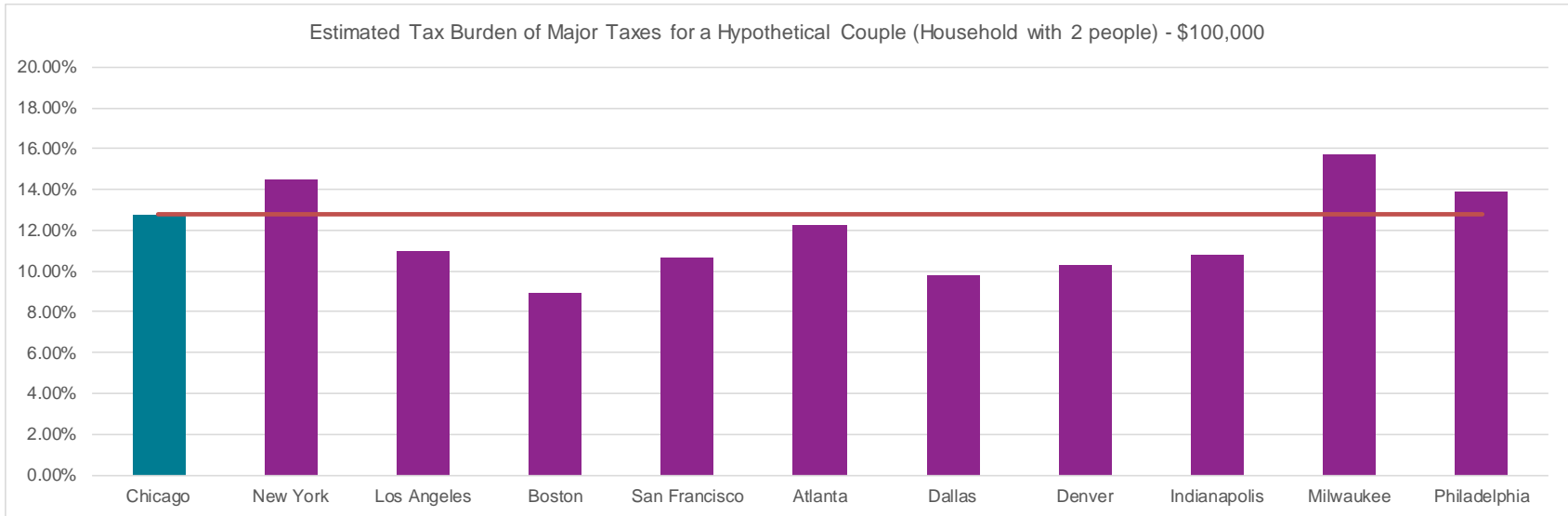
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000

City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,855	\$2,460	\$209	\$244	\$9,500	12.67%
Regional Municipalities									
Aurora	IL	\$2,733	\$0	\$8,144	\$2,017	\$187	\$330	\$13,411	17.88%
Evanston	IL	\$2,733	\$0	\$5,426	\$2,406	\$213	\$330	\$11,108	14.81%
Glen Ellyn	IL	\$2,733	\$0	\$6,092	\$2,017	\$187	\$330	\$11,359	15.14%
Highland Park	IL	\$2,733	\$0	\$5,743	\$1,960	\$187	\$330	\$10,953	14.60%
Joliet	IL	\$2,733	\$0	\$6,993	\$2,129	\$187	\$330	\$12,372	16.50%
Naperville	IL	\$2,733	\$0	\$5,093	\$1,789	\$187	\$317	\$10,119	13.49%
Orland Park	IL	\$2,733	\$0	\$6,106	\$2,351	\$213	\$259	\$11,662	15.55%
Rosemont	IL	\$2,733	\$0	\$5,272	\$2,460	\$213	\$330	\$11,008	14.68%
Schaumburg	IL	\$2,733	\$0	\$6,382	\$2,406	\$213	\$330	\$12,063	16.08%



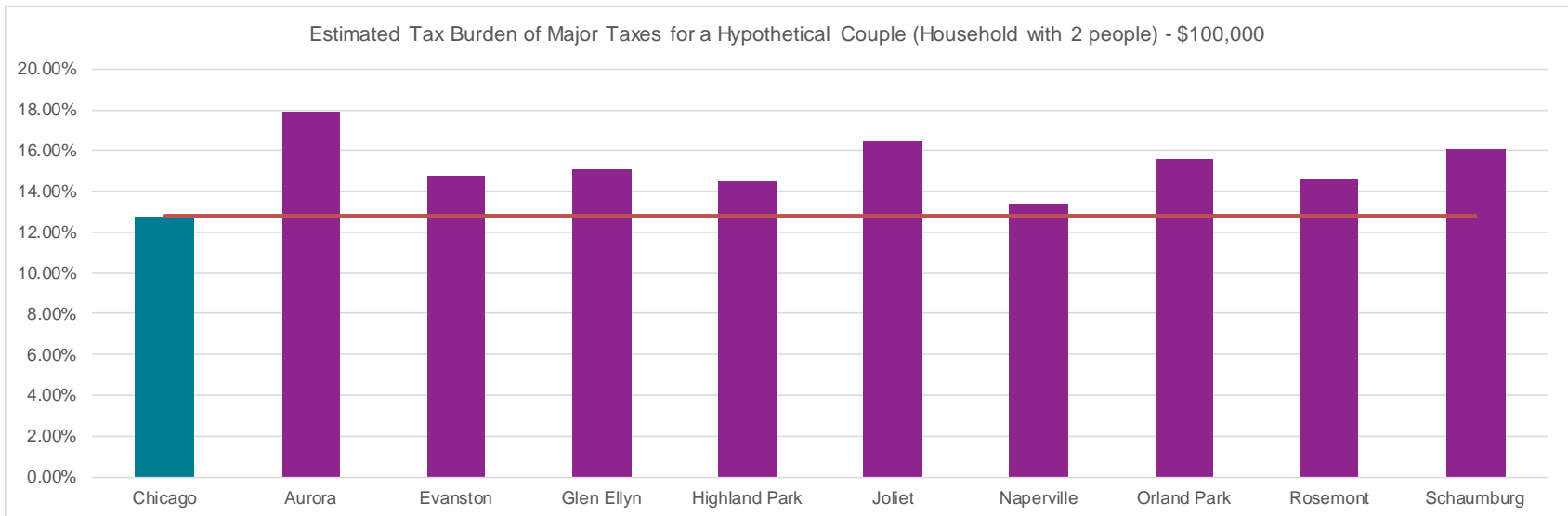
Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,520	\$3,105	\$326	\$231	\$12,773	12.77%
Peer Cities									
New York	NY	\$4,766	\$2,847	\$3,448	\$2,723	\$264	\$408	\$14,456	14.46%
Los Angeles	CA	\$3,684	\$0	\$3,571	\$2,758	\$450	\$474	\$10,937	10.94%
Boston	MA	\$4,697	\$0	\$1,753	\$1,965	\$245	\$248	\$8,909	8.91%
San Francisco	CA	\$3,684	\$0	\$3,441	\$2,687	\$450	\$410	\$10,673	10.67%
Atlanta	GA	\$5,116	\$0	\$4,131	\$2,474	\$198	\$313	\$12,232	12.23%
Dallas	TX	\$0	\$0	\$6,583	\$2,546	\$230	\$412	\$9,771	9.77%
Denver	CO	\$4,627	\$69	\$2,338	\$2,374	\$580	\$343	\$10,331	10.33%
Indianapolis	IN	\$3,177	\$1,735	\$3,202	\$2,185	\$183	\$343	\$10,825	10.82%
Milwaukee	WI	\$4,632	\$0	\$8,615	\$1,771	\$390	\$306	\$15,715	15.72%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,474	\$504	\$452	\$13,908	13.91%



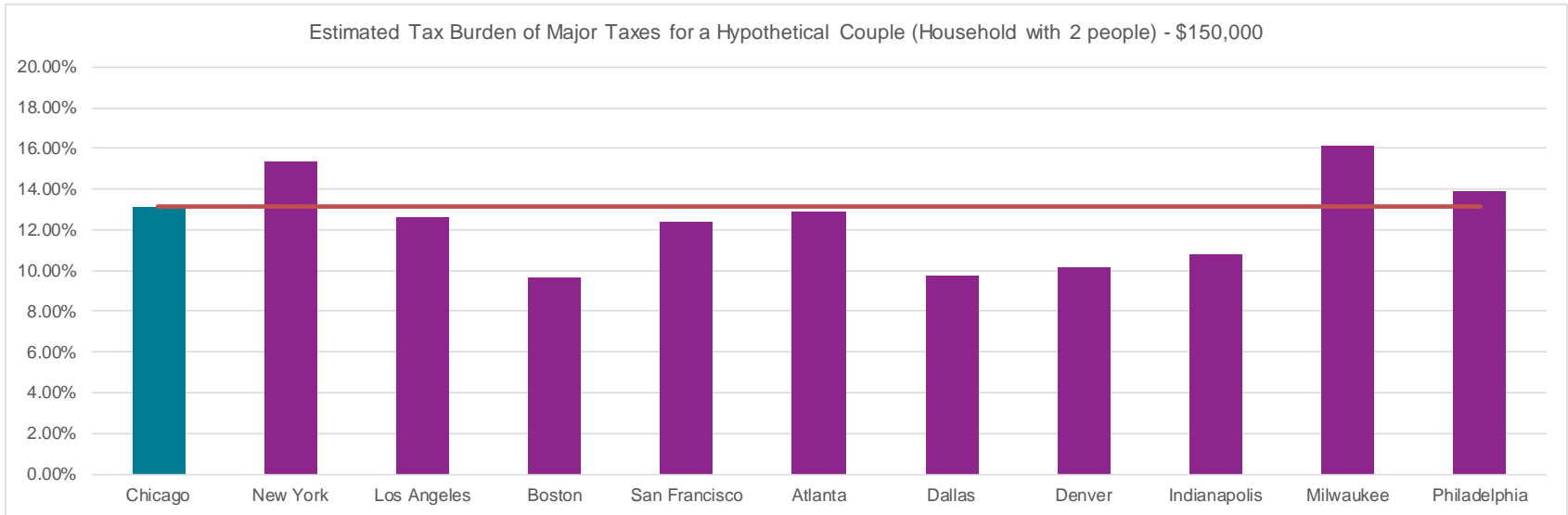
Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,520	\$3,105	\$326	\$231	\$12,773	12.77%
Regional Municipalities									
Aurora	IL	\$3,591	\$0	\$11,095	\$2,546	\$281	\$314	\$17,827	17.83%
Evanston	IL	\$3,591	\$0	\$7,468	\$3,037	\$335	\$314	\$14,745	14.74%
Glen Ellyn	IL	\$3,591	\$0	\$8,299	\$2,546	\$281	\$314	\$15,030	15.03%
Highland Park	IL	\$3,591	\$0	\$7,823	\$2,474	\$281	\$314	\$14,484	14.48%
Joliet	IL	\$3,591	\$0	\$9,526	\$2,687	\$281	\$314	\$16,400	16.40%
Naperville	IL	\$3,591	\$0	\$6,939	\$2,258	\$281	\$301	\$13,369	13.37%
Orland Park	IL	\$3,591	\$0	\$8,404	\$2,967	\$335	\$245	\$15,542	15.54%
Rosemont	IL	\$3,591	\$0	\$7,256	\$3,105	\$335	\$314	\$14,601	14.60%
Schaumburg	IL	\$3,591	\$0	\$8,783	\$3,037	\$335	\$314	\$16,060	16.06%



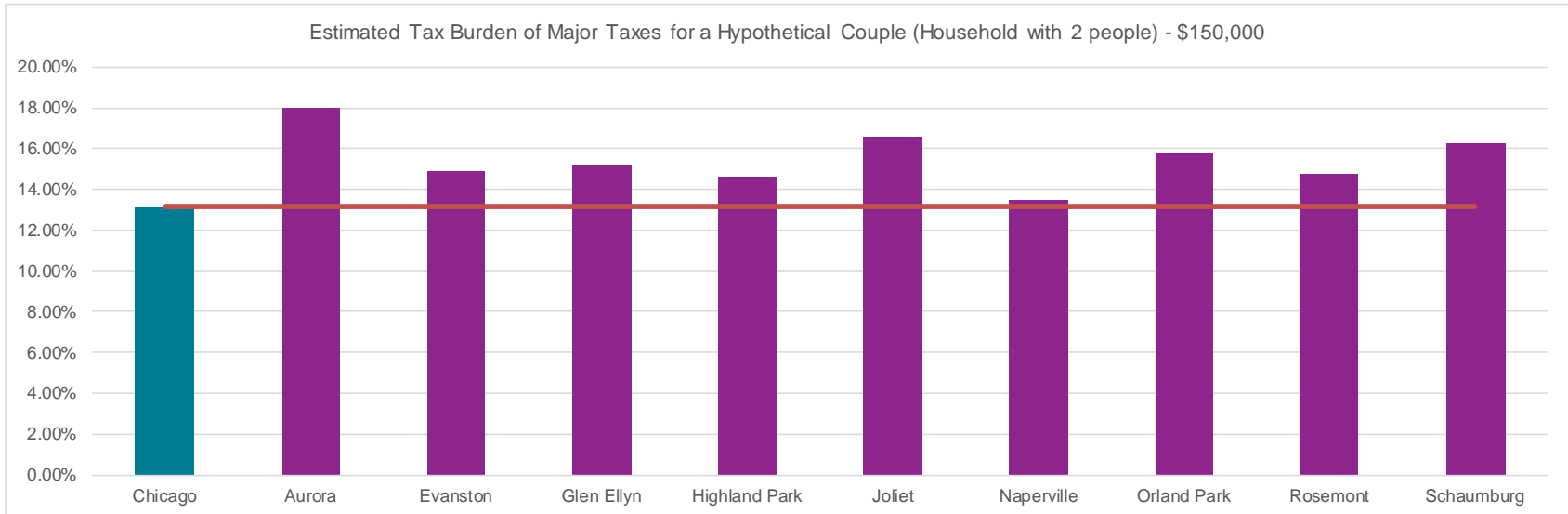
Couple (household with 2 people) with an annual income of \$150,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$8,850	\$4,658	\$353	\$346	\$19,673	13.12%
Peer Cities									
New York	NY	\$7,991	\$4,847	\$5,172	\$4,084	\$292	\$612	\$22,999	15.33%
Los Angeles	CA	\$8,205	\$0	\$5,399	\$4,137	\$496	\$711	\$18,947	12.63%
Boston	MA	\$7,272	\$0	\$3,570	\$2,947	\$271	\$372	\$14,432	9.62%
San Francisco	CA	\$8,205	\$0	\$5,202	\$4,031	\$496	\$616	\$18,550	12.37%
Atlanta	GA	\$8,116	\$0	\$6,851	\$3,711	\$219	\$469	\$19,366	12.91%
Dallas	TX	\$0	\$0	\$9,875	\$3,818	\$252	\$618	\$14,563	9.71%
Denver	CO	\$6,942	\$69	\$3,508	\$3,560	\$603	\$515	\$15,197	10.13%
Indianapolis	IN	\$4,798	\$2,620	\$4,821	\$3,278	\$202	\$515	\$16,233	10.82%
Milwaukee	WI	\$7,767	\$0	\$12,923	\$2,657	\$425	\$460	\$24,232	16.15%
Philadelphia	PA	\$4,425	\$5,865	\$5,628	\$3,711	\$558	\$678	\$20,865	13.91%



Couple (household with 2 people) with an annual income of \$150,000

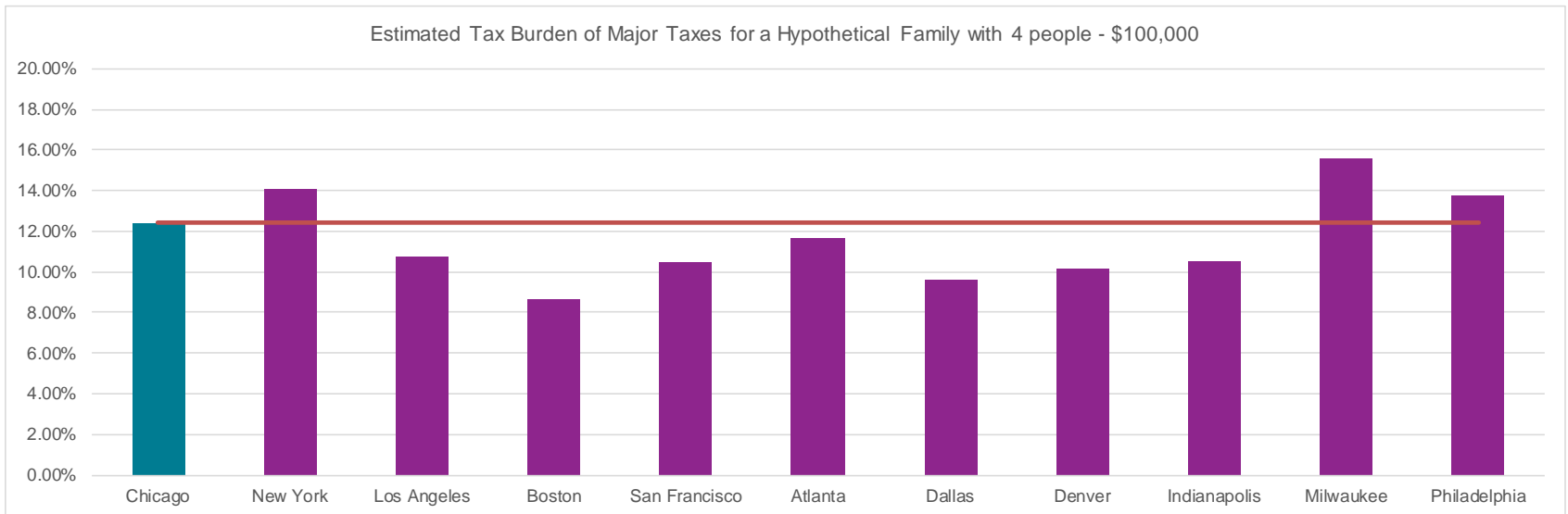
Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$8,850	\$4,658	\$353	\$346	\$19,673	13.12%
Regional Municipalities									
Aurora	IL	\$5,466	\$0	\$16,997	\$3,818	\$303	\$471	\$27,054	18.04%
Evanston	IL	\$5,466	\$0	\$11,552	\$4,555	\$363	\$471	\$22,407	14.94%
Glen Ellyn	IL	\$5,466	\$0	\$12,713	\$3,818	\$303	\$471	\$22,771	15.18%
Highland Park	IL	\$5,466	\$0	\$11,985	\$3,711	\$303	\$471	\$21,936	14.62%
Joliet	IL	\$5,466	\$0	\$14,593	\$4,031	\$303	\$471	\$24,864	16.58%
Naperville	IL	\$5,466	\$0	\$10,629	\$3,387	\$303	\$451	\$20,236	13.49%
Orland Park	IL	\$5,466	\$0	\$12,999	\$4,451	\$363	\$368	\$23,647	15.76%
Rosemont	IL	\$5,466	\$0	\$11,224	\$4,658	\$363	\$471	\$22,182	14.79%
Schaumburg	IL	\$5,466	\$0	\$13,586	\$4,555	\$363	\$471	\$24,441	16.29%



Tax Burden on Individuals

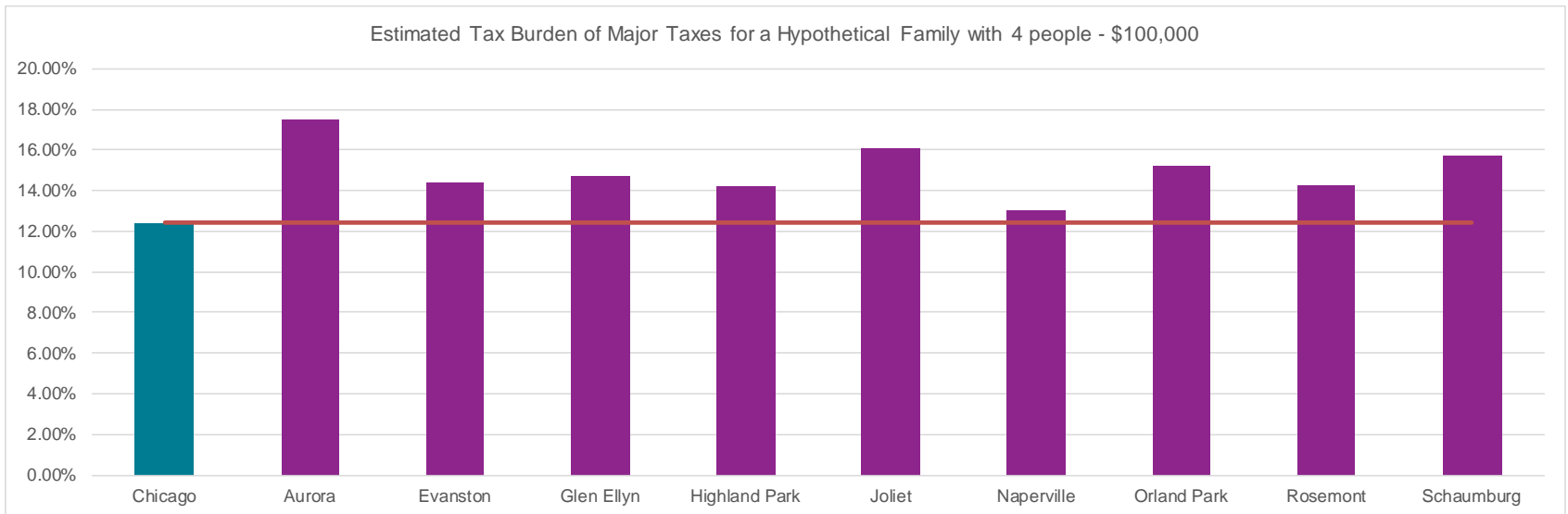
Family (household with 4 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,520	\$2,847	\$361	\$233	\$12,391	12.39%
Peer Cities									
New York	NY	\$4,637	\$2,767	\$3,448	\$2,496	\$300	\$412	\$14,061	14.06%
Los Angeles	CA	\$3,631	\$0	\$3,571	\$2,528	\$509	\$475	\$10,714	10.71%
Boston	MA	\$4,594	\$0	\$1,753	\$1,801	\$279	\$248	\$8,675	8.67%
San Francisco	CA	\$3,631	\$0	\$3,441	\$2,463	\$509	\$414	\$10,458	10.46%
Atlanta	GA	\$4,756	\$0	\$4,131	\$2,268	\$225	\$312	\$11,692	11.69%
Dallas	TX	\$0	\$0	\$6,583	\$2,333	\$258	\$412	\$9,586	9.59%
Denver	CO	\$4,627	\$69	\$2,338	\$2,176	\$610	\$346	\$10,166	10.17%
Indianapolis	IN	\$3,080	\$1,682	\$3,202	\$2,003	\$208	\$343	\$10,517	10.52%
Milwaukee	WI	\$4,544	\$0	\$8,615	\$1,624	\$436	\$305	\$15,523	15.52%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,268	\$574	\$453	\$13,773	13.77%



Family (household with 4 people) with an annual income of \$100,000

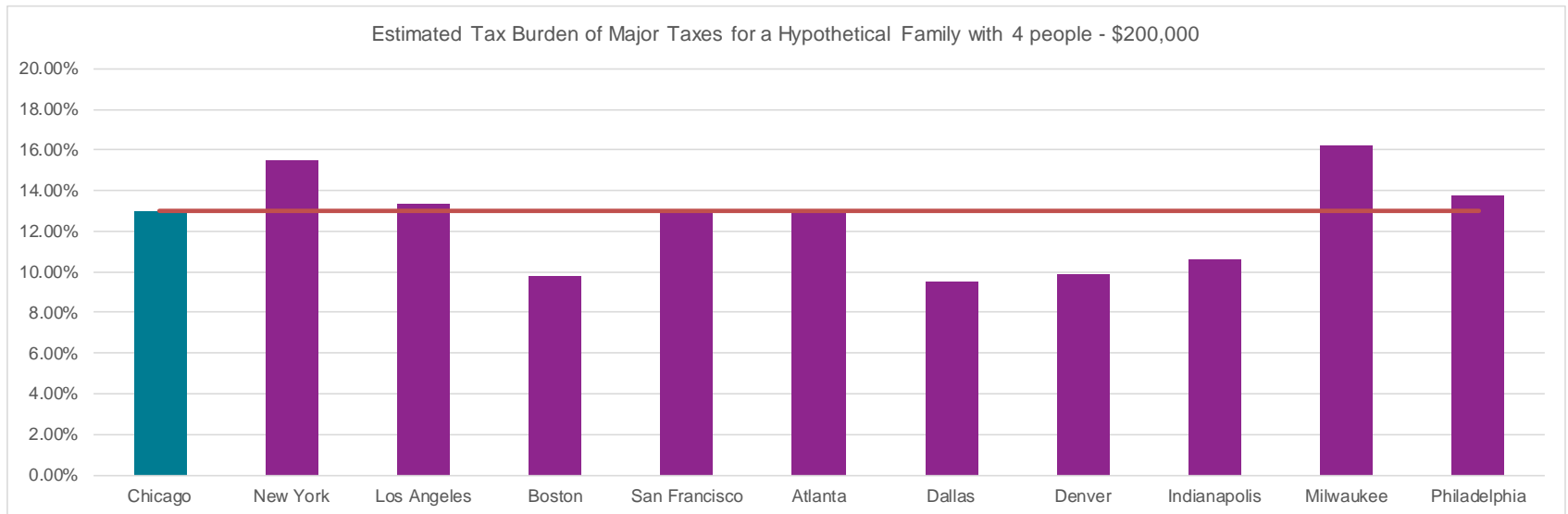
Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,520	\$2,847	\$361	\$233	\$12,391	12.39%
Regional Municipalities									
Aurora	IL	\$3,431	\$0	\$11,095	\$2,333	\$309	\$322	\$17,491	17.49%
Evanston	IL	\$3,431	\$0	\$7,468	\$2,783	\$371	\$322	\$14,377	14.38%
Glen Ellyn	IL	\$3,431	\$0	\$8,299	\$2,333	\$309	\$322	\$14,695	14.69%
Highland Park	IL	\$3,431	\$0	\$7,823	\$2,268	\$309	\$322	\$14,154	14.15%
Joliet	IL	\$3,431	\$0	\$9,526	\$2,463	\$309	\$322	\$16,052	16.05%
Naperville	IL	\$3,431	\$0	\$6,939	\$2,070	\$309	\$308	\$13,057	13.06%
Orland Park	IL	\$3,431	\$0	\$8,404	\$2,720	\$371	\$248	\$15,175	15.17%
Rosemont	IL	\$3,431	\$0	\$7,256	\$2,847	\$371	\$322	\$14,227	14.23%
Schaumburg	IL	\$3,431	\$0	\$8,783	\$2,783	\$371	\$322	\$15,691	15.69%



Tax Burden on Individuals

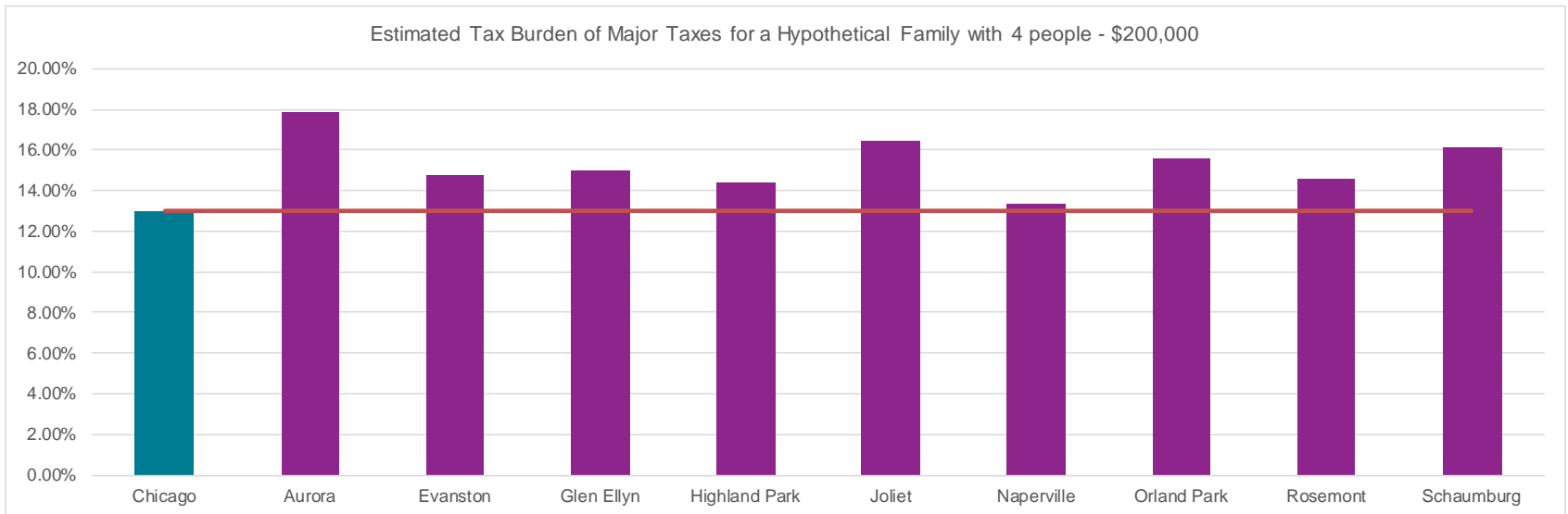
Family (household with 4 people) with an annual income of \$200,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$12,180	\$5,693	\$417	\$465	\$25,937	12.97%
Peer Cities									
New York	NY	\$11,137	\$6,767	\$6,897	\$4,992	\$358	\$825	\$30,975	15.49%
Los Angeles	CA	\$12,793	\$0	\$7,227	\$5,056	\$604	\$950	\$26,630	13.31%
Boston	MA	\$9,744	\$0	\$5,386	\$3,602	\$332	\$496	\$19,560	9.78%
San Francisco	CA	\$12,793	\$0	\$6,964	\$4,927	\$604	\$827	\$26,115	13.06%
Atlanta	GA	\$10,756	\$0	\$9,572	\$4,536	\$268	\$624	\$25,756	12.88%
Dallas	TX	\$0	\$0	\$13,166	\$4,667	\$302	\$824	\$18,959	9.48%
Denver	CO	\$9,257	\$69	\$4,677	\$4,352	\$659	\$692	\$19,705	9.85%
Indianapolis	IN	\$6,321	\$3,452	\$6,440	\$4,006	\$248	\$686	\$21,152	10.58%
Milwaukee	WI	\$10,814	\$0	\$17,230	\$3,247	\$509	\$610	\$32,410	16.21%
Philadelphia	PA	\$5,900	\$7,820	\$7,638	\$4,536	\$687	\$906	\$27,486	13.74%



Family (household with 4 people) with an annual income of \$200,000

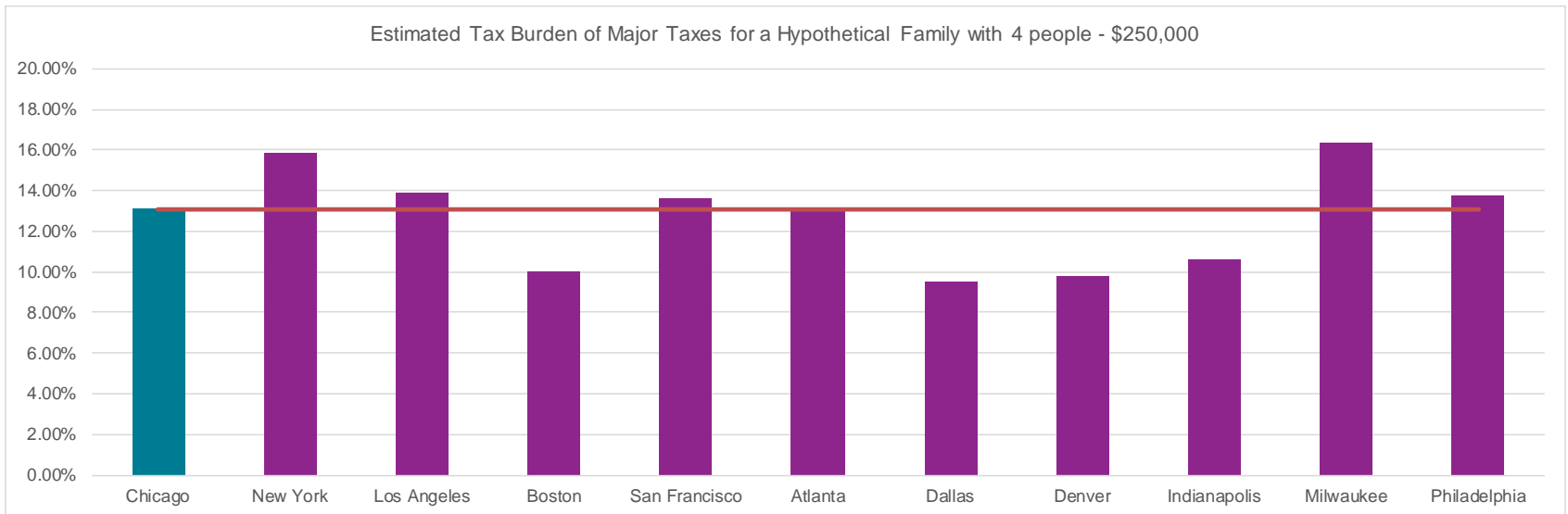
Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$12,180	\$5,693	\$417	\$465	\$25,937	12.97%
Regional Municipalities									
Aurora	IL	\$7,181	\$0	\$22,898	\$4,667	\$354	\$644	\$35,745	17.87%
Evanston	IL	\$7,181	\$0	\$15,636	\$5,567	\$430	\$644	\$29,458	14.73%
Glen Ellyn	IL	\$7,181	\$0	\$17,127	\$4,667	\$354	\$644	\$29,974	14.99%
Highland Park	IL	\$7,181	\$0	\$16,146	\$4,536	\$354	\$644	\$28,862	14.43%
Joliet	IL	\$7,181	\$0	\$19,660	\$4,927	\$354	\$644	\$32,767	16.38%
Naperville	IL	\$7,181	\$0	\$14,320	\$4,139	\$354	\$616	\$26,610	13.31%
Orland Park	IL	\$7,181	\$0	\$17,595	\$5,440	\$430	\$497	\$31,142	15.57%
Rosemont	IL	\$7,181	\$0	\$15,192	\$5,693	\$430	\$644	\$29,140	14.57%
Schaumburg	IL	\$7,181	\$0	\$18,389	\$5,567	\$430	\$644	\$32,211	16.11%



Tax Burden on Individuals

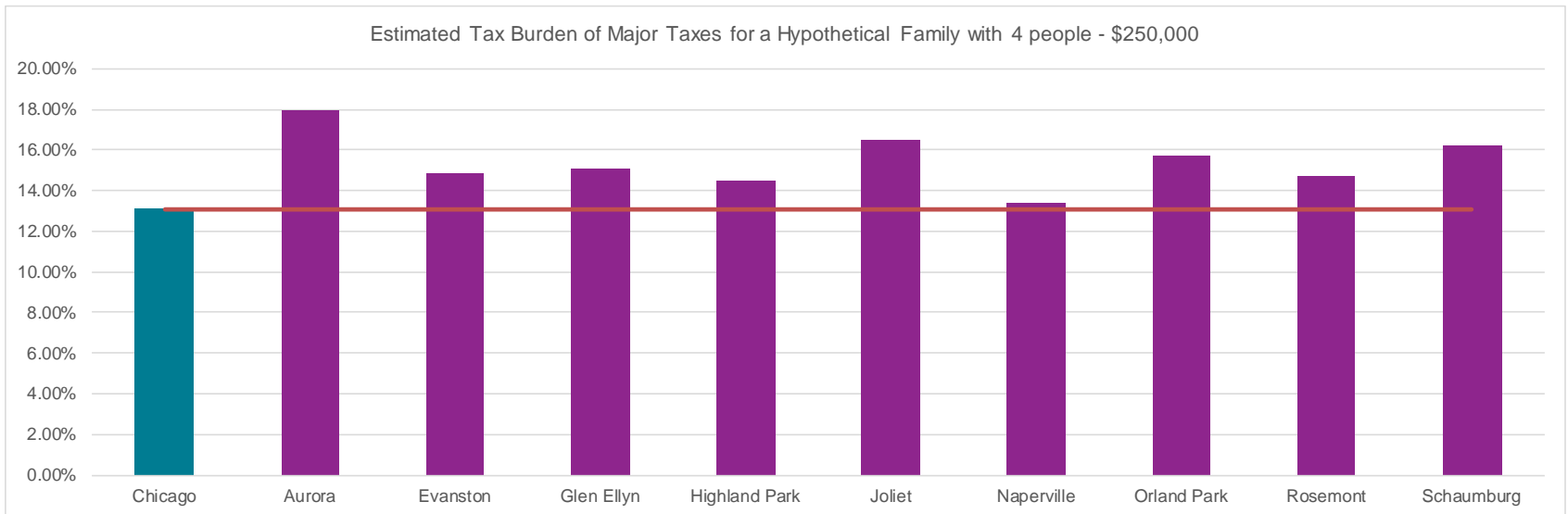
Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,510	\$7,116	\$487	\$582	\$32,752	13.10%
Peer Cities									
New York	NY	\$14,462	\$8,767	\$8,621	\$6,239	\$431	\$1,031	\$39,551	15.82%
Los Angeles	CA	\$17,443	\$0	\$9,055	\$6,320	\$723	\$1,187	\$34,728	13.89%
Boston	MA	\$12,319	\$0	\$7,203	\$4,503	\$399	\$620	\$25,043	10.02%
San Francisco	CA	\$17,443	\$0	\$8,725	\$6,159	\$723	\$1,034	\$34,084	13.63%
Atlanta	GA	\$13,756	\$0	\$12,292	\$5,670	\$322	\$780	\$32,820	13.13%
Dallas	TX	\$0	\$0	\$16,458	\$5,834	\$359	\$1,029	\$23,679	9.47%
Denver	CO	\$11,572	\$69	\$5,846	\$5,439	\$721	\$865	\$24,512	9.80%
Indianapolis	IN	\$7,942	\$4,337	\$8,058	\$5,008	\$298	\$858	\$26,500	10.60%
Milwaukee	WI	\$13,949	\$0	\$21,538	\$4,059	\$601	\$762	\$40,909	16.36%
Philadelphia	PA	\$7,375	\$9,775	\$9,648	\$5,670	\$828	\$1,132	\$34,428	13.77%



Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,510	\$7,116	\$487	\$582	\$32,752	13.10%
Regional Municipalities									
Aurora	IL	\$9,056	\$0	\$28,800	\$5,834	\$410	\$805	\$44,905	17.96%
Evanston	IL	\$9,056	\$0	\$19,720	\$6,959	\$503	\$805	\$37,043	14.82%
Glen Ellyn	IL	\$9,056	\$0	\$21,542	\$5,834	\$410	\$805	\$37,647	15.06%
Highland Park	IL	\$9,056	\$0	\$20,308	\$5,670	\$410	\$805	\$36,250	14.50%
Joliet	IL	\$9,056	\$0	\$24,727	\$6,159	\$410	\$805	\$41,158	16.46%
Naperville	IL	\$9,056	\$0	\$18,011	\$5,174	\$410	\$770	\$33,421	13.37%
Orland Park	IL	\$9,056	\$0	\$22,190	\$6,800	\$503	\$621	\$39,170	15.67%
Rosemont	IL	\$9,056	\$0	\$19,159	\$7,116	\$503	\$805	\$36,640	14.66%
Schaumburg	IL	\$9,056	\$0	\$23,192	\$6,959	\$503	\$805	\$40,515	16.21%





cutting through complexity

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cutting through complexity

Relative Tax Burden on INDIVIDUALS in the City of Chicago, Peer Cities, and Regional Municipalities – Scenario 3

September 2015

Within this report, KPMG undertakes no role or view that could be considered public policy advocacy.

Scenario Details		Page
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Tax Burden Scenarios		Page
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Scenario 3

Subsequent to the baseline analysis, KPMG conducted an analysis that compared Chicago's tax burden on residents assuming an increase in property rates necessary to generate an additional \$750 million with an increased homestead exemption from \$7,000 of home value to \$14,000. This scenario also considers the 1% increase in the sales tax rate for Chicago and other Cook County municipalities effective January 1, 2016.

Using Cook County data, KPMG estimated that the nominal property tax rate for Chicago would need to rise to 8.39% to generate this additional revenue. The tax burden on residents under this new tax rate relative to other locations is shown in the following slides.

Results

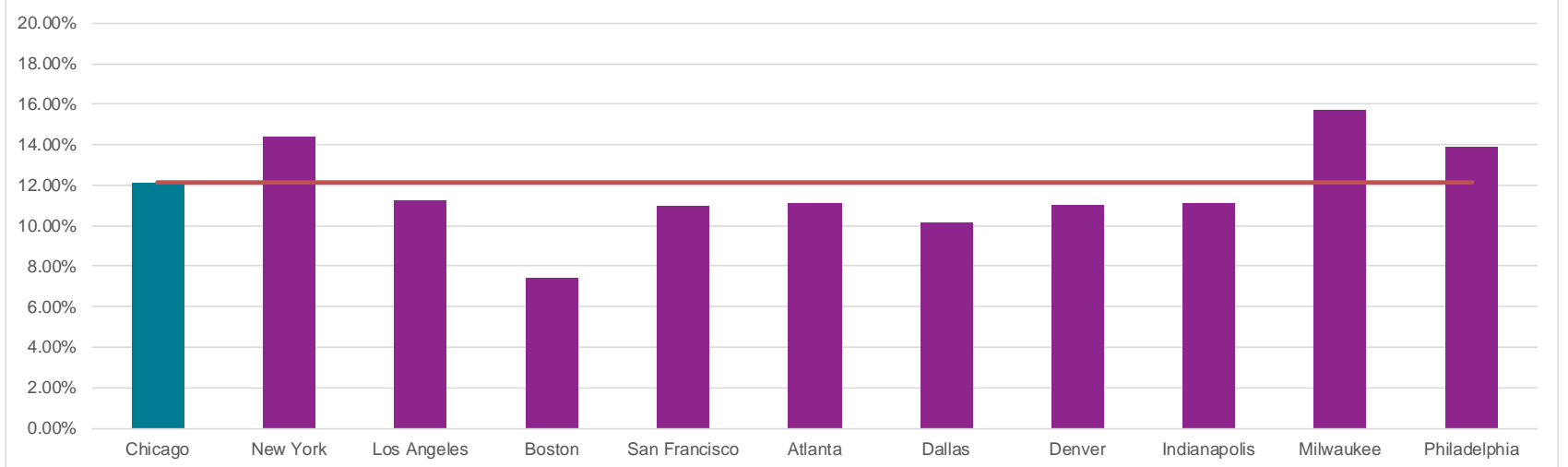
Tax Burden on Individuals

Single person with an annual income of \$50,000

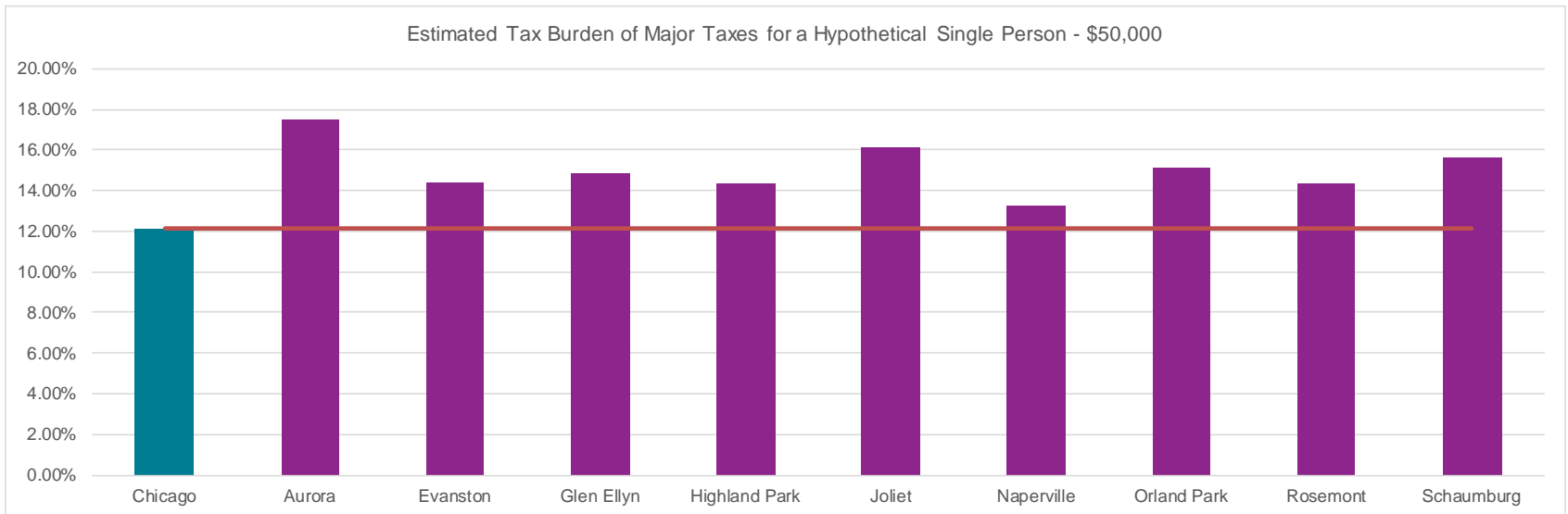
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000

City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,255	\$1,640	\$209	\$163	\$6,061	12.12%
Peer Cities									
New York	NY	\$2,385	\$1,208	\$1,724	\$1,438	\$142	\$287	\$7,185	14.37%
Los Angeles	CA	\$1,842	\$0	\$1,743	\$1,457	\$251	\$335	\$5,627	11.25%
Boston	MA	\$2,348	\$0	\$0	\$1,038	\$133	\$175	\$3,694	7.39%
San Francisco	CA	\$1,842	\$0	\$1,679	\$1,419	\$251	\$287	\$5,479	10.96%
Atlanta	GA	\$2,510	\$0	\$1,410	\$1,307	\$108	\$221	\$5,556	11.11%
Dallas	TX	\$0	\$0	\$3,292	\$1,344	\$136	\$291	\$5,063	10.13%
Denver	CO	\$2,312	\$69	\$1,169	\$1,254	\$477	\$242	\$5,522	11.04%
Indianapolis	IN	\$1,588	\$867	\$1,583	\$1,154	\$98	\$242	\$5,533	11.07%
Milwaukee	WI	\$2,154	\$0	\$4,308	\$935	\$236	\$217	\$7,850	15.70%
Philadelphia	PA	\$1,475	\$1,955	\$1,608	\$1,307	\$267	\$320	\$6,932	13.86%

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000



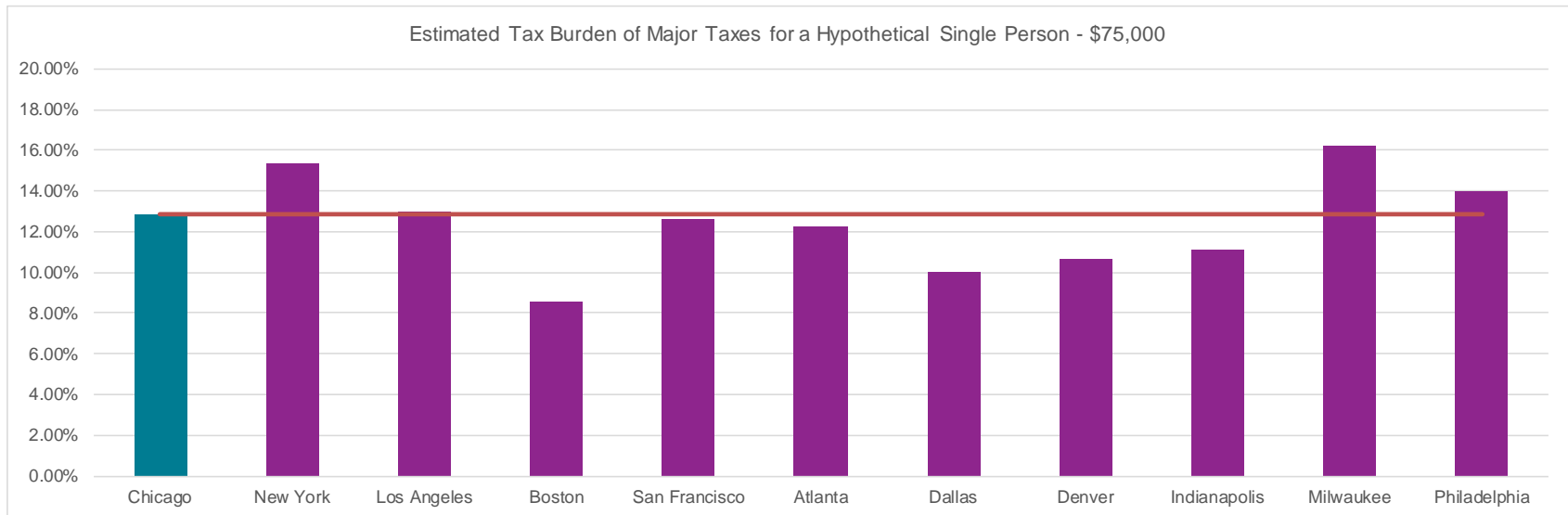
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$50,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$1,795	\$0	\$2,255	\$1,640	\$209	\$163	\$6,061	12.12%
Regional Municipalities									
Aurora	IL	\$1,795	\$0	\$5,193	\$1,344	\$187	\$220	\$8,741	17.48%
Evanston	IL	\$1,795	\$0	\$3,385	\$1,604	\$213	\$220	\$7,217	14.43%
Glen Ellyn	IL	\$1,795	\$0	\$3,885	\$1,344	\$187	\$220	\$7,432	14.86%
Highland Park	IL	\$1,795	\$0	\$3,662	\$1,307	\$187	\$220	\$7,171	14.34%
Joliet	IL	\$1,795	\$0	\$4,459	\$1,419	\$187	\$220	\$8,081	16.16%
Naperville	IL	\$1,795	\$0	\$3,248	\$1,193	\$187	\$211	\$6,634	13.27%
Orland Park	IL	\$1,795	\$0	\$3,808	\$1,567	\$213	\$173	\$7,556	15.11%
Rosemont	IL	\$1,795	\$0	\$3,288	\$1,640	\$213	\$220	\$7,157	14.31%
Schaumburg	IL	\$1,795	\$0	\$3,980	\$1,604	\$213	\$220	\$7,813	15.63%



Tax Burden on Individuals

Single person with an annual income of \$75,000

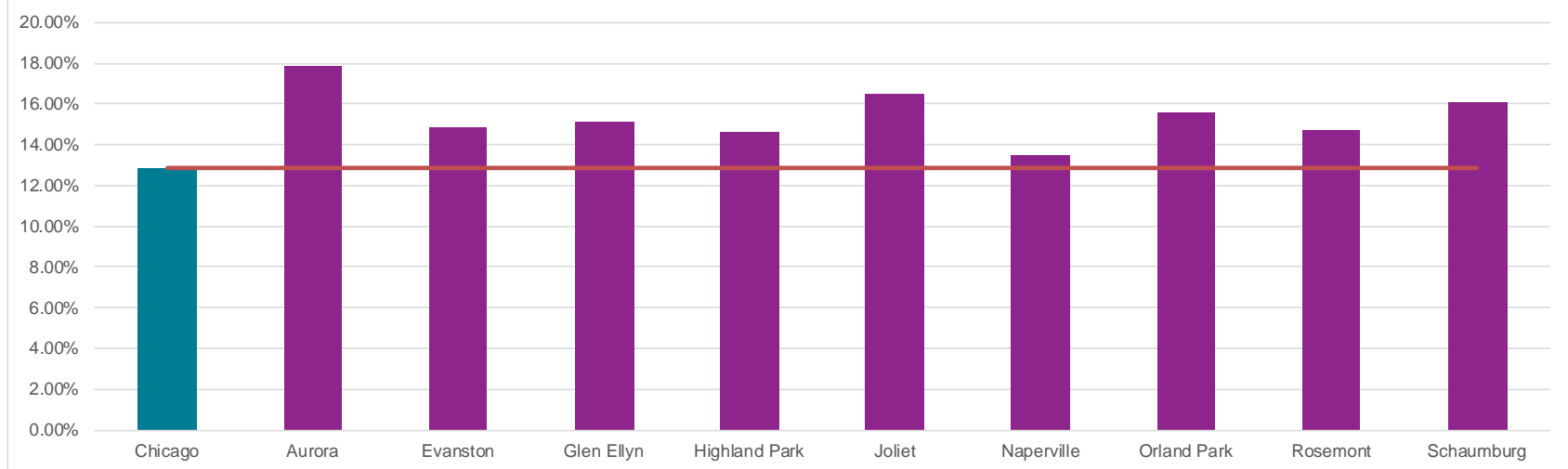
Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,969	\$2,460	\$209	\$244	\$9,615	12.82%
Peer Cities									
New York	NY	\$3,998	\$2,185	\$2,586	\$2,157	\$142	\$431	\$11,500	15.33%
Los Angeles	CA	\$4,103	\$0	\$2,657	\$2,185	\$251	\$502	\$9,698	12.93%
Boston	MA	\$3,636	\$0	\$845	\$1,557	\$133	\$263	\$6,434	8.58%
San Francisco	CA	\$4,103	\$0	\$2,560	\$2,129	\$251	\$430	\$9,473	12.63%
Atlanta	GA	\$4,010	\$0	\$2,771	\$1,960	\$108	\$331	\$9,180	12.24%
Dallas	TX	\$0	\$0	\$4,937	\$2,017	\$136	\$436	\$7,526	10.04%
Denver	CO	\$3,469	\$69	\$1,754	\$1,880	\$477	\$363	\$8,012	10.68%
Indianapolis	IN	\$2,399	\$1,310	\$2,393	\$1,731	\$98	\$363	\$8,294	11.06%
Milwaukee	WI	\$3,721	\$0	\$6,461	\$1,403	\$236	\$326	\$12,147	16.20%
Philadelphia	PA	\$2,212	\$2,933	\$2,613	\$1,960	\$267	\$480	\$10,465	13.95%



Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000

City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$2,733	\$0	\$3,969	\$2,460	\$209	\$244	\$9,615	12.82%
Regional Municipalities									
Aurora	IL	\$2,733	\$0	\$8,144	\$2,017	\$187	\$330	\$13,411	17.88%
Evanston	IL	\$2,733	\$0	\$5,426	\$2,406	\$213	\$330	\$11,108	14.81%
Glen Ellyn	IL	\$2,733	\$0	\$6,092	\$2,017	\$187	\$330	\$11,359	15.14%
Highland Park	IL	\$2,733	\$0	\$5,743	\$1,960	\$187	\$330	\$10,953	14.60%
Joliet	IL	\$2,733	\$0	\$6,993	\$2,129	\$187	\$330	\$12,372	16.50%
Naperville	IL	\$2,733	\$0	\$5,093	\$1,789	\$187	\$317	\$10,119	13.49%
Orland Park	IL	\$2,733	\$0	\$6,106	\$2,351	\$213	\$259	\$11,662	15.55%
Rosemont	IL	\$2,733	\$0	\$5,272	\$2,460	\$213	\$330	\$11,008	14.68%
Schaumburg	IL	\$2,733	\$0	\$6,382	\$2,406	\$213	\$330	\$12,063	16.08%

Estimated Tax Burden of Major Taxes for a Hypothetical Single Person - \$75,000



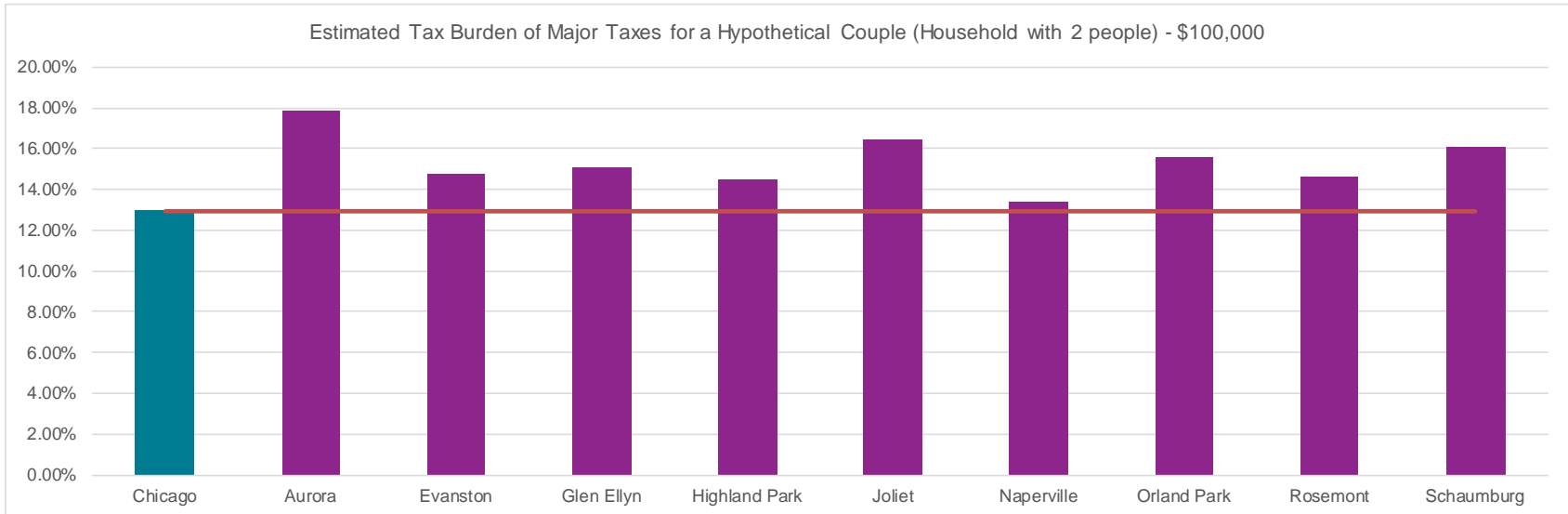
Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,684	\$3,105	\$326	\$231	\$12,937	12.94%
Peer Cities									
New York	NY	\$4,766	\$2,847	\$3,448	\$2,723	\$264	\$408	\$14,456	14.46%
Los Angeles	CA	\$3,684	\$0	\$3,571	\$2,758	\$450	\$474	\$10,937	10.94%
Boston	MA	\$4,697	\$0	\$1,753	\$1,965	\$245	\$248	\$8,909	8.91%
San Francisco	CA	\$3,684	\$0	\$3,441	\$2,687	\$450	\$410	\$10,673	10.67%
Atlanta	GA	\$5,116	\$0	\$4,131	\$2,474	\$198	\$313	\$12,232	12.23%
Dallas	TX	\$0	\$0	\$6,583	\$2,546	\$230	\$412	\$9,771	9.77%
Denver	CO	\$4,627	\$69	\$2,338	\$2,374	\$580	\$343	\$10,331	10.33%
Indianapolis	IN	\$3,177	\$1,735	\$3,202	\$2,185	\$183	\$343	\$10,825	10.82%
Milwaukee	WI	\$4,632	\$0	\$8,615	\$1,771	\$390	\$306	\$15,715	15.72%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,474	\$504	\$452	\$13,908	13.91%



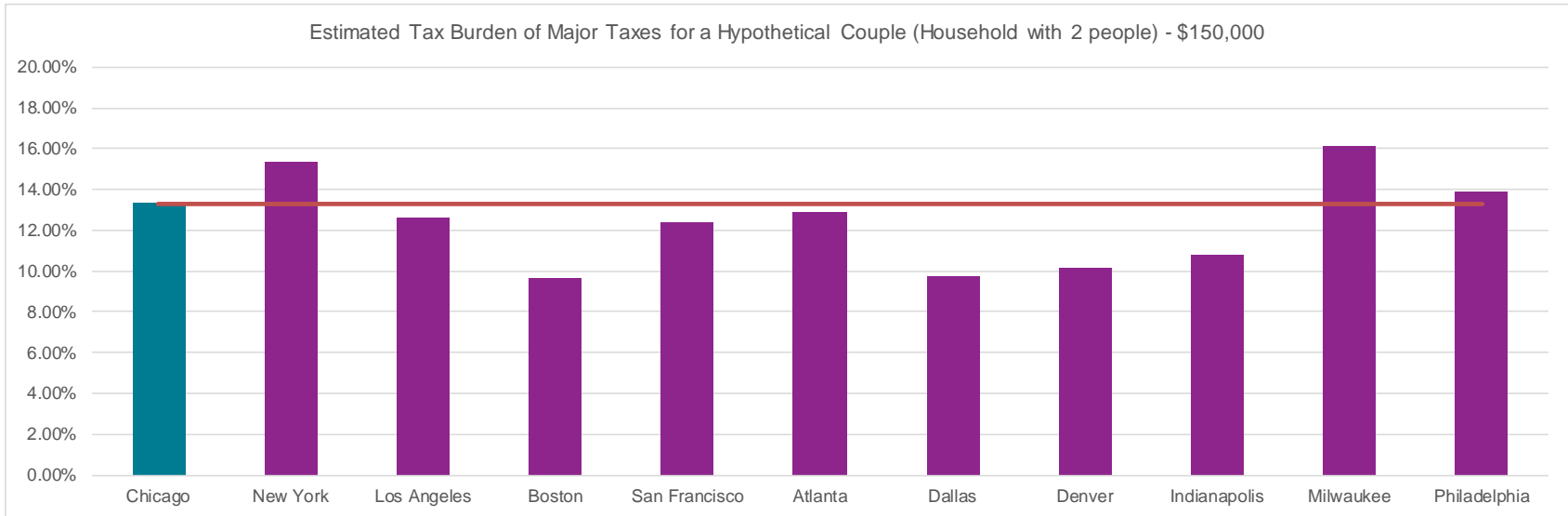
Couple (household with 2 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,591	\$0	\$5,684	\$3,105	\$326	\$231	\$12,937	12.94%
Regional Municipalities									
Aurora	IL	\$3,591	\$0	\$11,095	\$2,546	\$281	\$314	\$17,827	17.83%
Evanston	IL	\$3,591	\$0	\$7,468	\$3,037	\$335	\$314	\$14,745	14.74%
Glen Ellyn	IL	\$3,591	\$0	\$8,299	\$2,546	\$281	\$314	\$15,030	15.03%
Highland Park	IL	\$3,591	\$0	\$7,823	\$2,474	\$281	\$314	\$14,484	14.48%
Joliet	IL	\$3,591	\$0	\$9,526	\$2,687	\$281	\$314	\$16,400	16.40%
Naperville	IL	\$3,591	\$0	\$6,939	\$2,258	\$281	\$301	\$13,369	13.37%
Orland Park	IL	\$3,591	\$0	\$8,404	\$2,967	\$335	\$245	\$15,542	15.54%
Rosemont	IL	\$3,591	\$0	\$7,256	\$3,105	\$335	\$314	\$14,601	14.60%
Schaumburg	IL	\$3,591	\$0	\$8,783	\$3,037	\$335	\$314	\$16,060	16.06%



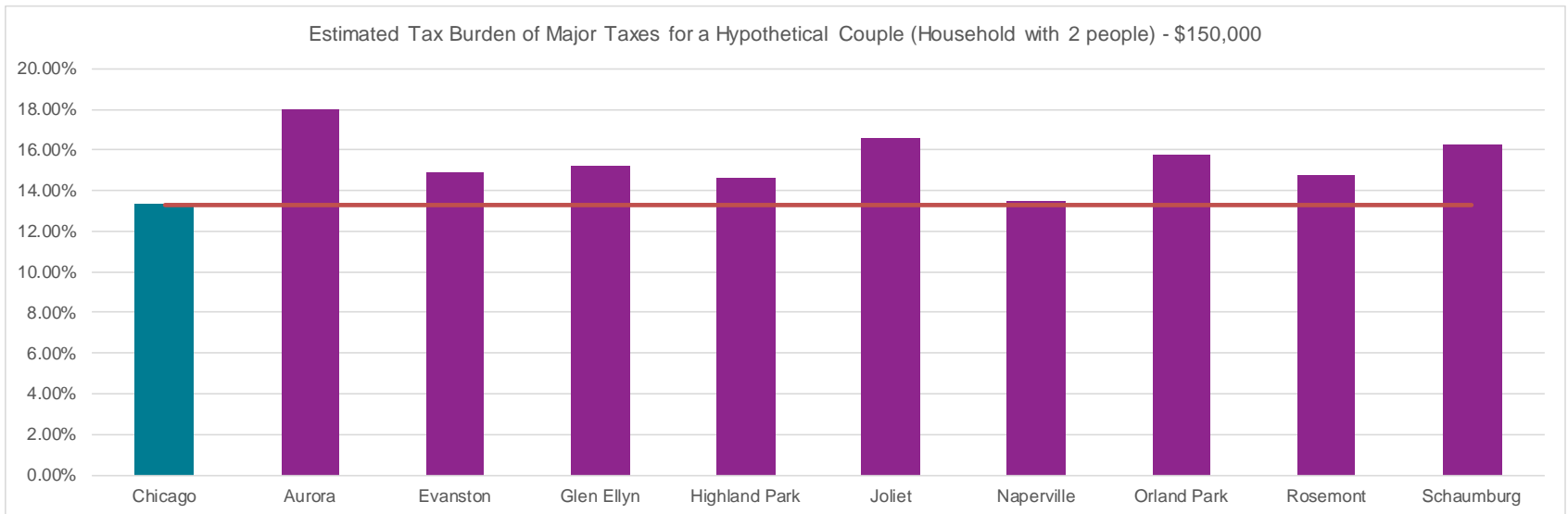
Couple (household with 2 people) with an annual income of \$150,000

Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$9,113	\$4,658	\$353	\$346	\$19,936	13.29%
Peer Cities									
New York	NY	\$7,991	\$4,847	\$5,172	\$4,084	\$292	\$612	\$22,999	15.33%
Los Angeles	CA	\$8,205	\$0	\$5,399	\$4,137	\$496	\$711	\$18,947	12.63%
Boston	MA	\$7,272	\$0	\$3,570	\$2,947	\$271	\$372	\$14,432	9.62%
San Francisco	CA	\$8,205	\$0	\$5,202	\$4,031	\$496	\$616	\$18,550	12.37%
Atlanta	GA	\$8,116	\$0	\$6,851	\$3,711	\$219	\$469	\$19,366	12.91%
Dallas	TX	\$0	\$0	\$9,875	\$3,818	\$252	\$618	\$14,563	9.71%
Denver	CO	\$6,942	\$69	\$3,508	\$3,560	\$603	\$515	\$15,197	10.13%
Indianapolis	IN	\$4,798	\$2,620	\$4,821	\$3,278	\$202	\$515	\$16,233	10.82%
Milwaukee	WI	\$7,767	\$0	\$12,923	\$2,657	\$425	\$460	\$24,232	16.15%
Philadelphia	PA	\$4,425	\$5,865	\$5,628	\$3,711	\$558	\$678	\$20,865	13.91%



Couple (household with 2 people) with an annual income of \$150,000

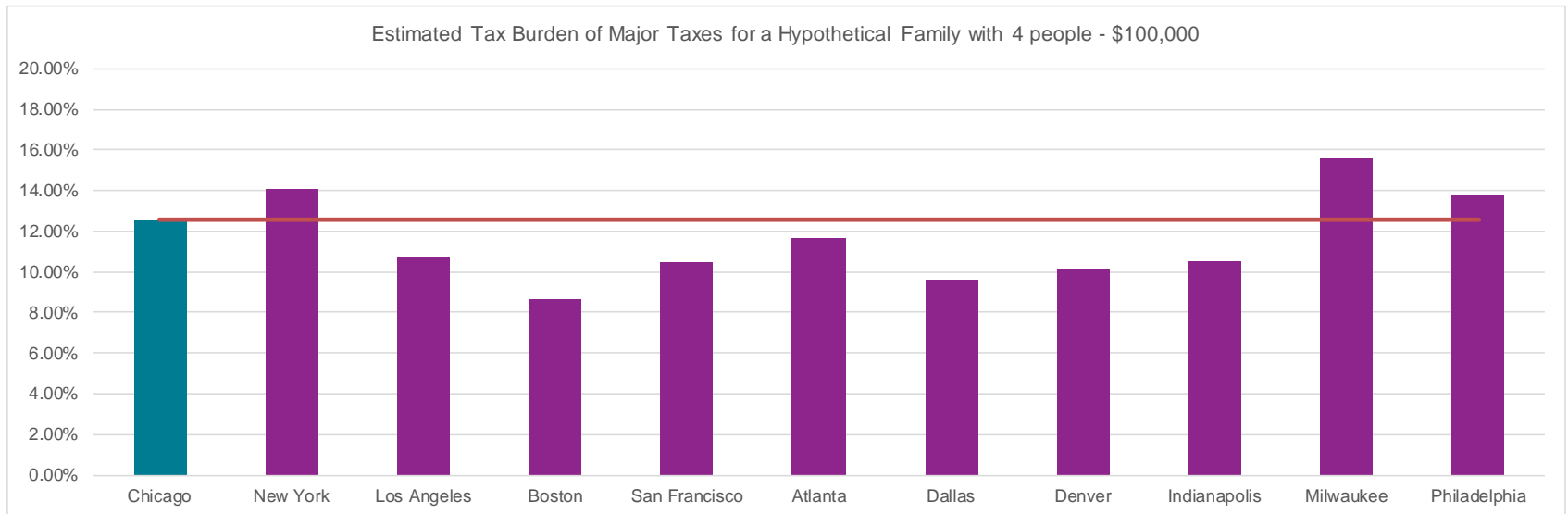
Estimated Tax Burden of Major Taxes for a Hypothetical Couple (Household with 2 people) - \$150,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$5,466	\$0	\$9,113	\$4,658	\$353	\$346	\$19,936	13.29%
Regional Municipalities									
Aurora	IL	\$5,466	\$0	\$16,997	\$3,818	\$303	\$471	\$27,054	18.04%
Evanston	IL	\$5,466	\$0	\$11,552	\$4,555	\$363	\$471	\$22,407	14.94%
Glen Ellyn	IL	\$5,466	\$0	\$12,713	\$3,818	\$303	\$471	\$22,771	15.18%
Highland Park	IL	\$5,466	\$0	\$11,985	\$3,711	\$303	\$471	\$21,936	14.62%
Joliet	IL	\$5,466	\$0	\$14,593	\$4,031	\$303	\$471	\$24,864	16.58%
Naperville	IL	\$5,466	\$0	\$10,629	\$3,387	\$303	\$451	\$20,236	13.49%
Orland Park	IL	\$5,466	\$0	\$12,999	\$4,451	\$363	\$368	\$23,647	15.76%
Rosemont	IL	\$5,466	\$0	\$11,224	\$4,658	\$363	\$471	\$22,182	14.79%
Schaumburg	IL	\$5,466	\$0	\$13,586	\$4,555	\$363	\$471	\$24,441	16.29%



Tax Burden on Individuals

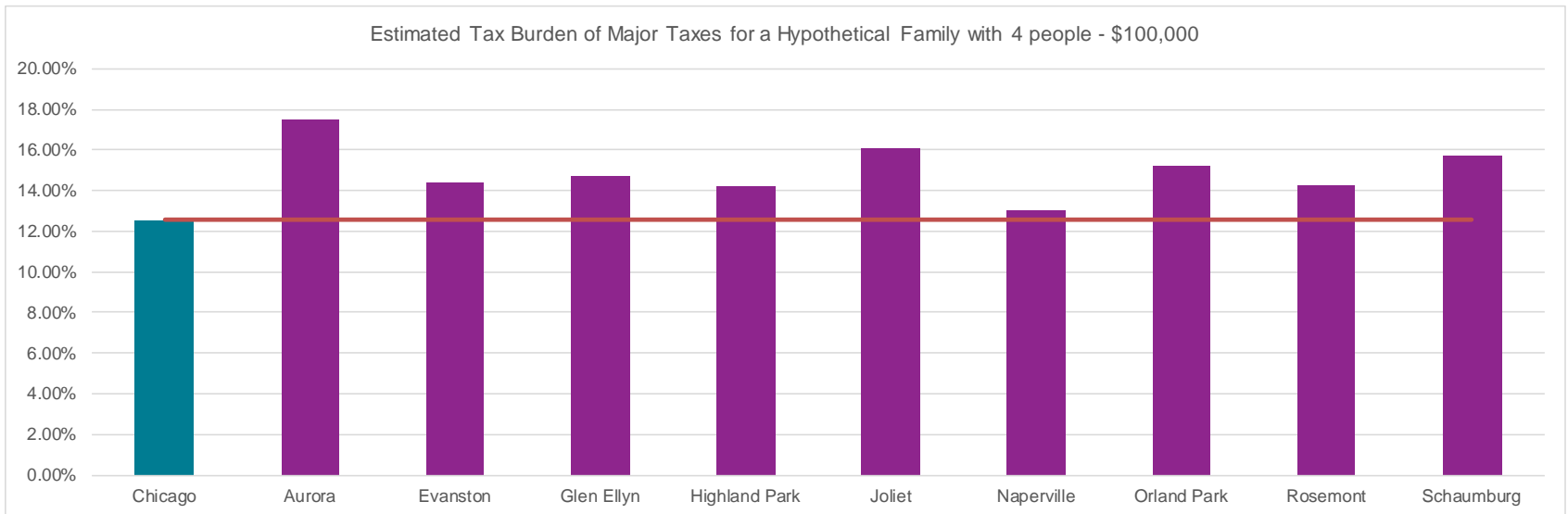
Family (household with 4 people) with an annual income of \$100,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,684	\$2,847	\$361	\$233	\$12,555	12.56%
Peer Cities									
New York	NY	\$4,637	\$2,767	\$3,448	\$2,496	\$300	\$412	\$14,061	14.06%
Los Angeles	CA	\$3,631	\$0	\$3,571	\$2,528	\$509	\$475	\$10,714	10.71%
Boston	MA	\$4,594	\$0	\$1,753	\$1,801	\$279	\$248	\$8,675	8.67%
San Francisco	CA	\$3,631	\$0	\$3,441	\$2,463	\$509	\$414	\$10,458	10.46%
Atlanta	GA	\$4,756	\$0	\$4,131	\$2,268	\$225	\$312	\$11,692	11.69%
Dallas	TX	\$0	\$0	\$6,583	\$2,333	\$258	\$412	\$9,586	9.59%
Denver	CO	\$4,627	\$69	\$2,338	\$2,176	\$610	\$346	\$10,166	10.17%
Indianapolis	IN	\$3,080	\$1,682	\$3,202	\$2,003	\$208	\$343	\$10,517	10.52%
Milwaukee	WI	\$4,544	\$0	\$8,615	\$1,624	\$436	\$305	\$15,523	15.52%
Philadelphia	PA	\$2,950	\$3,910	\$3,618	\$2,268	\$574	\$453	\$13,773	13.77%



Family (household with 4 people) with an annual income of \$100,000

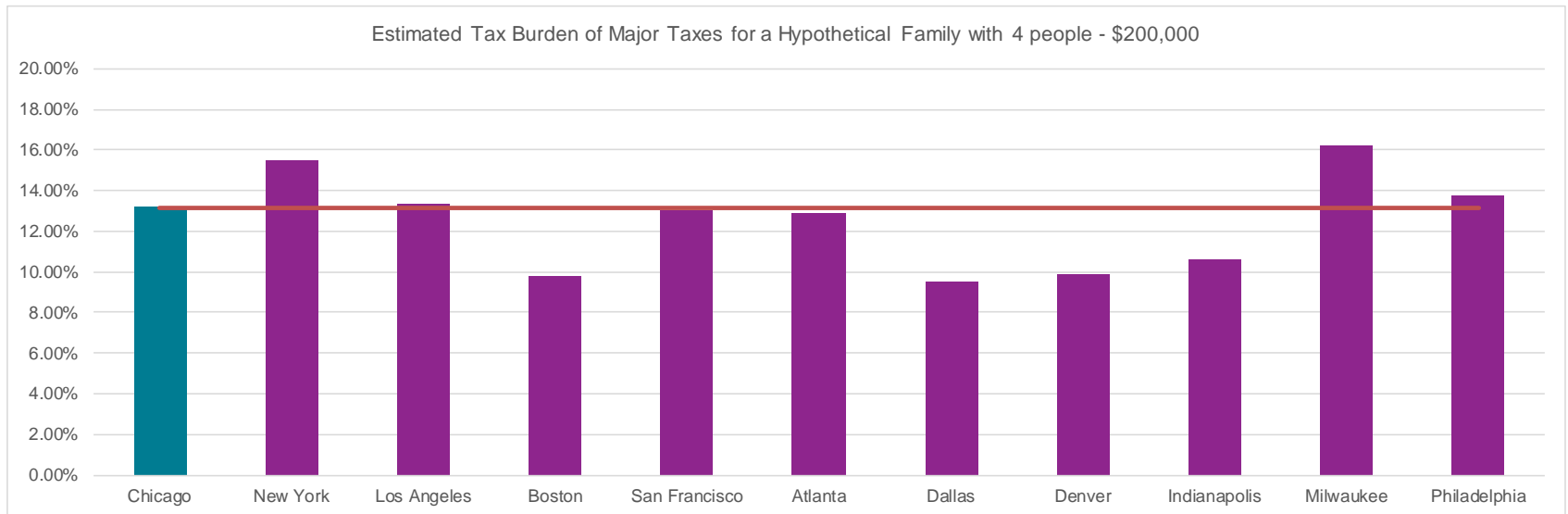
Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$100,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$3,431	\$0	\$5,684	\$2,847	\$361	\$233	\$12,555	12.56%
Regional Municipalities									
Aurora	IL	\$3,431	\$0	\$11,095	\$2,333	\$309	\$322	\$17,491	17.49%
Evanston	IL	\$3,431	\$0	\$7,468	\$2,783	\$371	\$322	\$14,377	14.38%
Glen Ellyn	IL	\$3,431	\$0	\$8,299	\$2,333	\$309	\$322	\$14,695	14.69%
Highland Park	IL	\$3,431	\$0	\$7,823	\$2,268	\$309	\$322	\$14,154	14.15%
Joliet	IL	\$3,431	\$0	\$9,526	\$2,463	\$309	\$322	\$16,052	16.05%
Naperville	IL	\$3,431	\$0	\$6,939	\$2,070	\$309	\$308	\$13,057	13.06%
Orland Park	IL	\$3,431	\$0	\$8,404	\$2,720	\$371	\$248	\$15,175	15.17%
Rosemont	IL	\$3,431	\$0	\$7,256	\$2,847	\$371	\$322	\$14,227	14.23%
Schaumburg	IL	\$3,431	\$0	\$8,783	\$2,783	\$371	\$322	\$15,691	15.69%



Tax Burden on Individuals

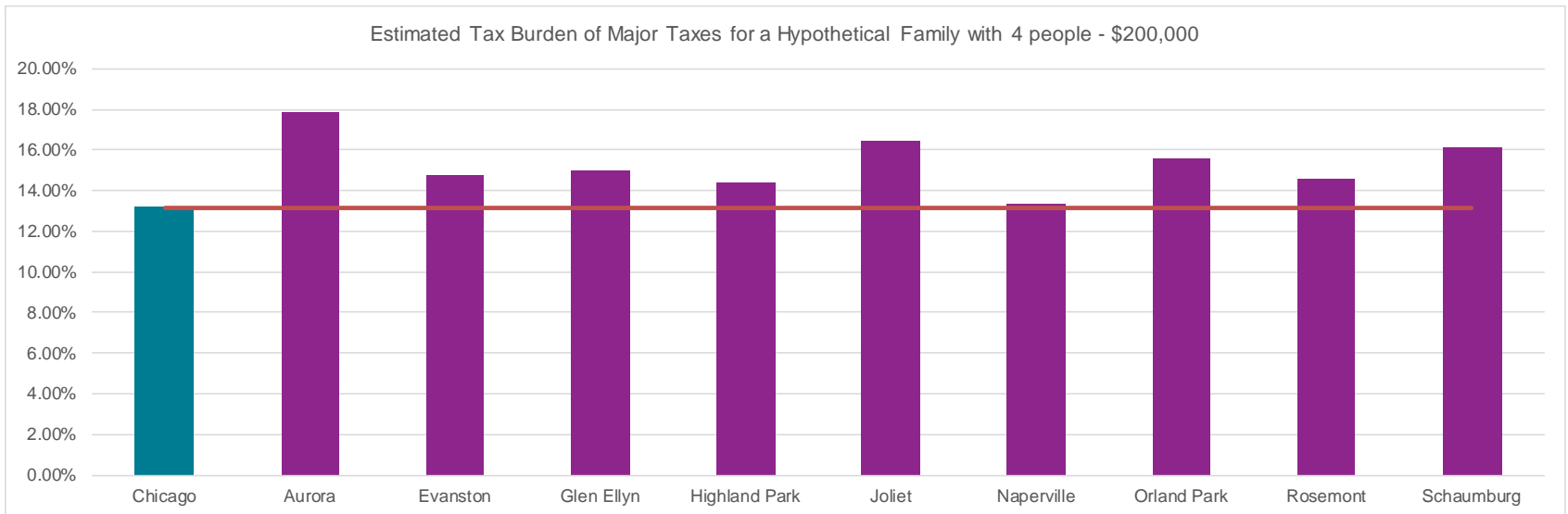
Family (household with 4 people) with an annual income of \$200,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$12,542	\$5,693	\$417	\$465	\$26,299	13.15%
Peer Cities									
New York	NY	\$11,137	\$6,767	\$6,897	\$4,992	\$358	\$825	\$30,975	15.49%
Los Angeles	CA	\$12,793	\$0	\$7,227	\$5,056	\$604	\$950	\$26,630	13.31%
Boston	MA	\$9,744	\$0	\$5,386	\$3,602	\$332	\$496	\$19,560	9.78%
San Francisco	CA	\$12,793	\$0	\$6,964	\$4,927	\$604	\$827	\$26,115	13.06%
Atlanta	GA	\$10,756	\$0	\$9,572	\$4,536	\$268	\$624	\$25,756	12.88%
Dallas	TX	\$0	\$0	\$13,166	\$4,667	\$302	\$824	\$18,959	9.48%
Denver	CO	\$9,257	\$69	\$4,677	\$4,352	\$659	\$692	\$19,705	9.85%
Indianapolis	IN	\$6,321	\$3,452	\$6,440	\$4,006	\$248	\$686	\$21,152	10.58%
Milwaukee	WI	\$10,814	\$0	\$17,230	\$3,247	\$509	\$610	\$32,410	16.21%
Philadelphia	PA	\$5,900	\$7,820	\$7,638	\$4,536	\$687	\$906	\$27,486	13.74%



Family (household with 4 people) with an annual income of \$200,000

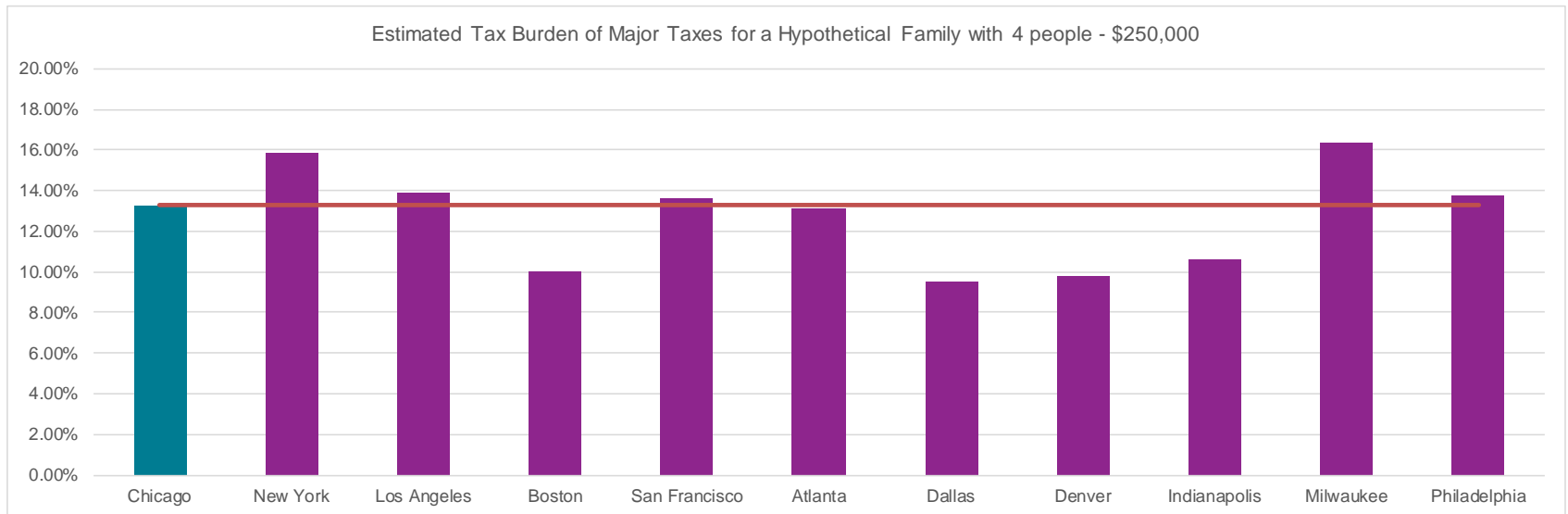
Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$200,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$7,181	\$0	\$12,542	\$5,693	\$417	\$465	\$26,299	13.15%
Regional Municipalities									
Aurora	IL	\$7,181	\$0	\$22,898	\$4,667	\$354	\$644	\$35,745	17.87%
Evanston	IL	\$7,181	\$0	\$15,636	\$5,567	\$430	\$644	\$29,458	14.73%
Glen Ellyn	IL	\$7,181	\$0	\$17,127	\$4,667	\$354	\$644	\$29,974	14.99%
Highland Park	IL	\$7,181	\$0	\$16,146	\$4,536	\$354	\$644	\$28,862	14.43%
Joliet	IL	\$7,181	\$0	\$19,660	\$4,927	\$354	\$644	\$32,767	16.38%
Naperville	IL	\$7,181	\$0	\$14,320	\$4,139	\$354	\$616	\$26,610	13.31%
Orland Park	IL	\$7,181	\$0	\$17,595	\$5,440	\$430	\$497	\$31,142	15.57%
Rosemont	IL	\$7,181	\$0	\$15,192	\$5,693	\$430	\$644	\$29,140	14.57%
Schaumburg	IL	\$7,181	\$0	\$18,389	\$5,567	\$430	\$644	\$32,211	16.11%



Tax Burden on Individuals

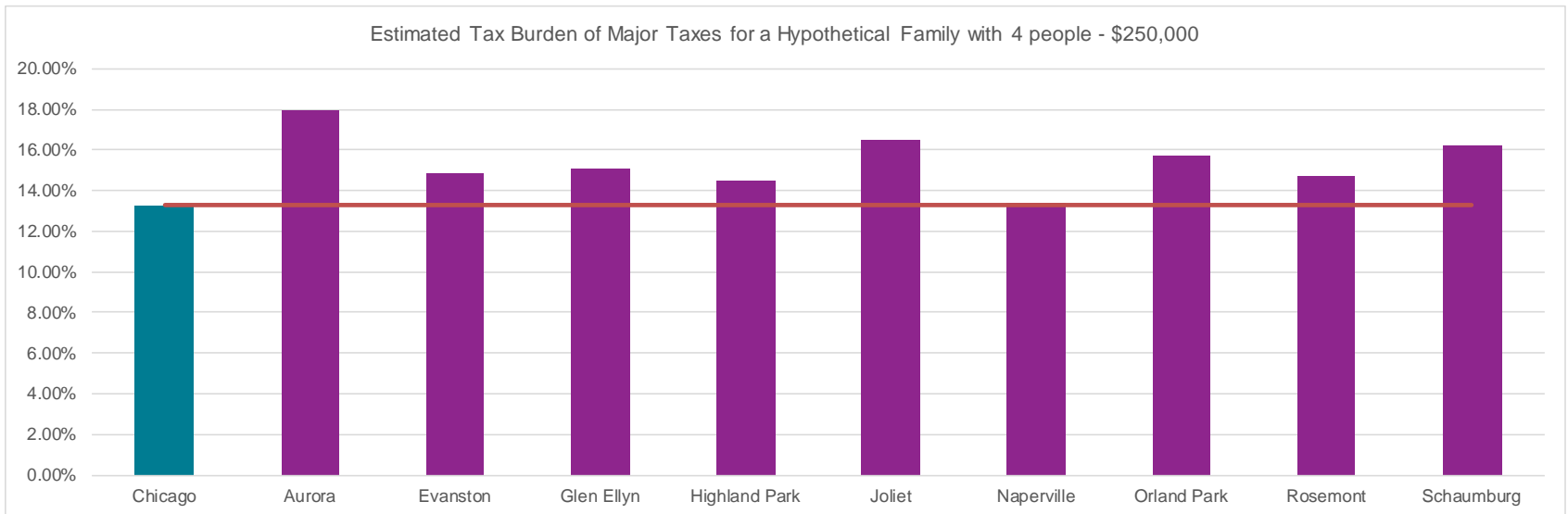
Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,972	\$7,116	\$487	\$582	\$33,213	13.29%
Peer Cities									
New York	NY	\$14,462	\$8,767	\$8,621	\$6,239	\$431	\$1,031	\$39,551	15.82%
Los Angeles	CA	\$17,443	\$0	\$9,055	\$6,320	\$723	\$1,187	\$34,728	13.89%
Boston	MA	\$12,319	\$0	\$7,203	\$4,503	\$399	\$620	\$25,043	10.02%
San Francisco	CA	\$17,443	\$0	\$8,725	\$6,159	\$723	\$1,034	\$34,084	13.63%
Atlanta	GA	\$13,756	\$0	\$12,292	\$5,670	\$322	\$780	\$32,820	13.13%
Dallas	TX	\$0	\$0	\$16,458	\$5,834	\$359	\$1,029	\$23,679	9.47%
Denver	CO	\$11,572	\$69	\$5,846	\$5,439	\$721	\$865	\$24,512	9.80%
Indianapolis	IN	\$7,942	\$4,337	\$8,058	\$5,008	\$298	\$858	\$26,500	10.60%
Milwaukee	WI	\$13,949	\$0	\$21,538	\$4,059	\$601	\$762	\$40,909	16.36%
Philadelphia	PA	\$7,375	\$9,775	\$9,648	\$5,670	\$828	\$1,132	\$34,428	13.77%



Family (household with 4 people) with an annual income of \$250,000

Estimated Tax Burden of Major Taxes for a Hypothetical Family with 4 people - \$250,000									
City / Municipality	State	State Tax	Local Tax	Property tax	Sales Tax	Auto Tax	Other Utilities	Total Burden (\$)	Total Burden (%)
Subject City									
Chicago	IL	\$9,056	\$0	\$15,972	\$7,116	\$487	\$582	\$33,213	13.29%
Regional Municipalities									
Aurora	IL	\$9,056	\$0	\$28,800	\$5,834	\$410	\$805	\$44,905	17.96%
Evanston	IL	\$9,056	\$0	\$19,720	\$6,959	\$503	\$805	\$37,043	14.82%
Glen Ellyn	IL	\$9,056	\$0	\$21,542	\$5,834	\$410	\$805	\$37,647	15.06%
Highland Park	IL	\$9,056	\$0	\$20,308	\$5,670	\$410	\$805	\$36,250	14.50%
Joliet	IL	\$9,056	\$0	\$24,727	\$6,159	\$410	\$805	\$41,158	16.46%
Naperville	IL	\$9,056	\$0	\$18,011	\$5,174	\$410	\$770	\$33,421	13.37%
Orland Park	IL	\$9,056	\$0	\$22,190	\$6,800	\$503	\$621	\$39,170	15.67%
Rosemont	IL	\$9,056	\$0	\$19,159	\$7,116	\$503	\$805	\$36,640	14.66%
Schaumburg	IL	\$9,056	\$0	\$23,192	\$6,959	\$503	\$805	\$40,515	16.21%





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