

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Dir. of Finance **DATE:** December 16, 2008
(Name)

RECOMMENDATION FROM: N/A **FILE REF:** _____
(Board or Department)

NATURE OF ACTION:

STEPS NEEDED TO IMPLEMENT ACTION:

- Ordinance
- Resolution
- Motion
- Other

Motion to adopt the "2008 AGGREGATE TAX LEVY ORDINANCE", as presented

SUMMARY OF ITEM:

Adoption of this ordinance will establish the 2008 Downers Grove Tax Levy in the amount of \$19,459,654.67 for the Village of Downers Grove and \$4,470,516.00 for the Library.

RECORD OF ACTION TAKEN:

2 0 0 8 A G G R E G A T E T A X L E V Y O R D I N A N C E

An ordinance levying taxes for corporate purposes of the Village of Downers Grove, DuPage County Illinois for the fiscal year commencing on the first day of January, 2008 and ending on the thirty-first day of December, 2008,

BE IT ORDAINED by the Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

SECTION 1. That a tax for the following sums of money, as listed below and detailed on the following pages, or as much thereof as may be authorized by law, to defray all expenses and liabilities of the Village, be and the same is hereby levied for the purpose specified against all taxable property in the Village of Downers Grove, DuPage County, Illinois, for the fiscal year commencing on the first day of January, 2008, and ending on the thirty-first day of December, 2008.

TAX LEVY FOR FISCAL YEAR 2008 BY FUNDS	
CORPORATE	5,442,486.00
FIRE PROTECTION	2,850,000.00
POLICE PENSION	1,578,223.00
FIRE PENSION	1,262,129.00
FAIRVIEW AVE. DEBT SERVICE	274,775.00
CBD TIF DEBT SERVICE 1999	262,250.00
CBD TIF DEBT SERVICE 2000	188,600.00
CBD TIF DEBT SERVICE 2001	356,262.50
Water Bonds Debt Service 2001A	513,720.00
CBD TIF DEBT SERVICE 2002	350,407.50
CBD TIF DEBT SERVICE 2003A	1,107,040.00
CBD TIF DEBT SERVICE 2005	421,450.00
FIRE STATION DEBT SERVICE 2007	709,707.50
STORMWATER DEBT SERVICE 2008A	3,995,437.50
CBD TIF DEBT SERVICE 2008B	147,166.67
TOTAL VILLAGE OPERATIONS	19,459,654.67
PUBLIC LIBRARY-OPERATING	3,812,755.00
LIBRARY BUILDING DEBT SERVICE 2003	657,761.00
TOTAL LIBRARY OPERATIONS	4,470,516.00
TOTAL ALL FUNDS	23,930,170.67

SECTION 2. That the Clerk of the Village of Downers Grove, DuPage County, Illinois is hereby directed to file with the County Clerk of DuPage County, Illinois, on or before the last Tuesday of December, A.D. 2008, a copy of this ordinance duly certified by said Village Clerk.

SECTION 3. That this ordinance shall be in full force and effect from and after its passage and approval as required by law.

SECTION 4. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Passed: _____

Mayor

Attest: _____
Village Clerk

Filed in the office of the County Clerk
this _____ day of _____, 2008