

**VILLAGE OF DOWNERS GROVE
REPORT FOR THE VILLAGE COUNCIL MEETING
DECEMBER 9, 2014 AGENDA**

SUBJECT:	TYPE:	SUBMITTED BY:
Ordinance Adopting 2014 Aggregate Tax Levy for the Village of Downers Grove	✓ Resolution Ordinance Motion Discussion Only	Judy Buttny Finance Director

SYNOPSIS

Ordinances have been prepared to establish the tax levy.

STRATEGIC PLAN ALIGNMENT

The goals for 2011-2018 include *Steward of Fiscal and Environmental Sustainability*.

FISCAL IMPACT

Without the abatement of any debt, the proposed levy is estimated to be \$24,283,850. However, it is recommended that tax levy abatements totaling \$7,263,694, which would abate all Village debt, be approved. Therefore, the net taxes to be raised by taxation for 2014 upon the taxable property are \$17,020,156 which includes the levy for the Village, Special Service Areas and the Public Library. The Village portion of the levy after abatements is estimated to be \$11,410,293. Since there will be opportunity to change the levy between the approval of this motion and the adoption of this levy, there is no fiscal impact at this time.

UPDATE & RECOMMENDATION

The motion to estimate was levy was discussed at the November 4, 2014 Village Council meeting and approved at the November 11, 2014 Village Council meeting. The required public hearing was held on December 2, 2014. Staff recommends adoption of the levy on December 9, 2014.

BACKGROUND

The tax levy process requires the adoption of the motion presented in advance of the following:

- Publication of Truth in Taxation Notice and Announcement of Public Hearing 11/26/14
- Public Hearing on Tax Levy 12/02/14
- Adoption of Tax Levy 12/09/14
- Abatement of Certain Debt Levies 12/09/14

Annually, the Village Council is required to levy taxes for the following:

- Village Services defined as corporate/police, fire protection, police pension, fire pension, the total amount of all General Obligation (G.O.) Bond payments due for the fiscal year;
- Library operating, Library debt; and
- all Special Services Areas.

Following the levy of taxes, the Council may *abate* or reduce the levy (reduce the property tax collections) for the specific amount that the Village has other resources available to pay for debt service. The amount to be abated is determined by the budget when specific revenues such as gas tax are identified to pay for the Fairview Avenue debt, water revenues that are identified to pay for bonds issued to improve the water

system, revenues from stormwater and capital funds, and revenues from the Tax Increment Financing (TIF) districts that are available and budgeted for debt service.

The Mayor and Village Council have the opportunity to evaluate the proposed tax levy in the context of the budget. In addition, the proposal includes the tax levy and abatements. The amounts proposed for abatement are those debt instruments for which the Village has funds other than property taxes identified to pay principal and interest obligations.

EAV	2014 projected EAV (flat)	
EAV Village	\$2.04 billion	

Levy	2014 recommended levy before abatements	2014 recommended levy after abatements
Corporate levy	2,997,145	2,997,145
Fire Protection levy	2,850,000	2,850,000
Fire Pension	2,330,108	2,330,108
Police Pension	2,261,516	2,261,516
Capital	971,524	971,524
Debt Service:		
GO Bonds, Series 2007	443,100	-
GO Bonds, Series 2008A	1,018,500	-
GO Bonds, Series 2008B	108,000	-
GO Bonds, Series 2009	1,049,050	-
GO Bonds, Series 2010A	387,950	-
GO Bonds, Series 2010B	420,400	-
GO Bonds, Series 2012	1,937,119	-
GO Bonds, Series 2013A	1,551,650	-
GO Bonds, Series 2014A	347,925	-
Total Debt Service	7,263,694	-
Village Levy	18,673,987	11,410,293
Projected Village Tax Rate	0.5654	
Library Operating	4,662,087	4,662,087
Library Debt Service	626,316	626,316
Special Service Area #2	247,000	247,000
Special Service Area #6	74,460	74,460
Total All Levies	24,283,850	17,020,156

VILLAGE OF DOWNERS GROVE
COUNCIL ACTION SUMMARY

INITIATED: Finance Director **DATE:** December 9, 2014
(Name)

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

NATURE OF ACTION:

- Ordinance
- Resolution
- Motion
- Other

STEPS NEEDED TO IMPLEMENT ACTION:

A motion adopting ordinances abating a portion of the 2014 tax levy related to the General Obligation Bonds, Series 2007, Series 2008A, Series 2008B, Series 2009; Series 2010, Series 2010B, Series 2012, Series 2013A and Series 2014, as presented



SUMMARY OF ITEM:

Adoption of the abatement ordinances as enumerated on the agenda will abate certain 2014 tax levies. The total amount to be abated is \$7,263,693.76. This amount can be abated since other sources of revenue are available to pay these debt service obligations.

RECORD OF ACTION TAKEN:

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2007**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2007 (Ordinance 4865 adopted May 1, 2007) in the amount of \$443,100.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2007 and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2007 in the amount of \$443,100.00.

SECTION 2. That the amount of \$443,100.00 levied for purposes of the General Obligation Bonds, Series 2007 be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

Passed:

Published:

Attest: -----
Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2008A**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2008A (Ordinance 4987 adopted June 17, 2008) in the amount of \$1,018,500.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2008A and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2008A in the amount of \$1,018,500.00.

SECTION 2. That the amount of \$1,018,500.00 levied for purposes of the General Obligation Bonds, Series 2008A be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

Passed:

Published:

Attest: _____
Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2008B**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2008B (Ordinance 4987 adopted June 17, 2008) in the amount of \$108,000.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2008B and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2008B in the amount of \$108,000.00.

SECTION 2. That the amount of \$108,000.00 levied for purposes of the General Obligation Bonds, Series 2008B be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

Passed:

Published:

Attest: _____
Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2009**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2009 (Ordinance 5051 adopted March 17, 2009) in the amount of \$1,049,050.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2009 and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2009 in the amount of \$1,049,050.00.

SECTION 2. That the amount of \$1,049,050.00 levied for purposes of the General Obligation Bonds, Series 2009 be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

Passed:

Published:

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Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2010**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2010 (Ordinance 5123 adopted February 16, 2010) in the amount of \$387,950.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2010 and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2010 in the amount of \$387,950.00.

SECTION 2. That the amount of \$387,950.00 levied for purposes of the General Obligation Bonds, Series 2010 be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

Passed:

Published:

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Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2010B**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014 (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2010B (Ordinance 5154 adopted October 12, 2010) in the amount of \$420,400.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2010B and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2010B in the amount of \$420,400.00.

SECTION 2. That the amount of \$420,400.00 levied for purposes of the General Obligation Bonds, Series 2010B be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

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Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2012**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2012 (Ordinance 5259 adopted April 17, 2012) in the amount of \$1,937,118.76; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2012 and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2012 in the amount of \$1,937,118.76.

SECTION 2. That the amount of \$1,937,118.76 levied for purposes of the General Obligation Bonds, Series 2012 be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Mayor

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Village Clerk

ORDINANCE NO. _____

**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2013A**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2013A (Ordinance 5315 adopted June 4, 2013) in the amount of \$1,551,650.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2013A and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2013A in the amount of \$1,551,650.00.

SECTION 2. That the amount of \$1,551,650.00 levied for purposes of the General Obligation Bonds, Series 2013A be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

SECTION 5. That all ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

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**AN ORDINANCE ABATING A PORTION OF
THE 2014 TAX LEVY RELATED TO
THE GENERAL OBLIGATION BONDS, SERIES 2014**

WHEREAS, the Council of the Village of Downers Grove, DuPage County, Illinois, pursuant to the provisions of Article 8 of the Illinois Municipal Code, has heretofore adopted an ordinance levying taxes for the corporate purposes of the Village of Downers Grove for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014, (hereinafter referred to as the "Ordinance"), which Ordinance shall, pursuant to law, be filed in the office of the County Clerk of DuPage County, Illinois; and

WHEREAS, the Ordinance provided for a levy for funds budgeted for the General Obligation Bonds, Series 2014 (Ordinance 5404 adopted August 19, 2014) in the amount of \$347,925.00; and

WHEREAS, the Village of Downers Grove has sufficient funds available in the Corporate Fund to abate a portion of the amount of tax to be levied for the General Obligation Bonds, Series 2014 and to reduce the amount of tax to be levied pursuant to the Ordinance accordingly,

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

SECTION 1. That the funds available in the Corporate Fund of the Village of Downers Grove be applied to the General Obligation Bonds, Series 2014 in the amount of \$347,925.00.

SECTION 2. That the amount of \$347,925.00 levied for purposes of the General Obligation Bonds, Series 2014 be abated from the tax levy for the fiscal year commencing on the first day of January, 2014, and ending on the thirty-first day of December, 2014.

SECTION 3. 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, a copy of this Ordinance, duly certified by said Village Clerk.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage as required by law.

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