

**VILLAGE OF DOWNERS GROVE**  
**Report for the Village Council Meeting**  
**12/8/2015**

<b>SUBJECT:</b>	<b>SUBMITTED BY:</b>
2015 Aggregate Tax Levy for the Village of Downers Grove	Judy Buttny Finance Director

**SYNOPSIS**

The Council will pass ordinances establishing and abating certain tax levies on December 8, 2015. The levy must be filed with the county by December 29, 2015.

**STRATEGIC PLAN ALIGNMENT**

The goals for 2015-2017 include *Steward of Fiscal, Environmental and Neighborhood Sustainability*.

**FISCAL IMPACT**

Without the abatement of any debt, the proposed levy is estimated to be \$26,111,393. However, it is recommended that tax levy abatements totaling \$8,042,069, which would abate all Village debt, be approved, and \$292,075 of library debt abatements. Therefore, the net taxes to be raised by taxation for 2015 upon the taxable property are \$17,777,249 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 \$12,303,584.

**UPDATE & RECOMMENDATION**

This item was the topic of a public hearing and First Reading at the December 1, 2015, Village Council meeting. Staff recommends approval on the December 8, 2015 Active Agenda.

**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 11/18/15
- Public Hearing on Tax Levy 12/01/15
- Adoption of Tax Levy 12/08/15
- Abatement of Certain Debt Levies 12/08/15
- Last day to file Levy with the County 12/29/15

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.



VILLAGE OF DOWNERS GROVE  
COUNCIL ACTION SUMMARY

INITIATED: Finance Director DATE: December 8, 2015  
(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 "2015 AGGREGATE TAX LEVY ORDINANCE", as presented

**SUMMARY OF ITEM:**

Adoption of this ordinance will establish the 2015 Downers Grove Tax Levy in the amount of \$20,345,652.76 for the Village of Downers Grove and \$5,446,658 for the Library.

**RECORD OF ACTION TAKEN:**

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## ORDINANCE NO. \_\_\_\_\_

**2015 AGGREGATE TAX LEVY ORDINANCE**

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, 2015 and ending on the thirty-first day of December, 2015.

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, 2015, and ending on the thirty-first day of December, 2015.

<b>TAX LEVY FOR FISCAL YEAR 2015 BY FUNDS</b>	
CORPORATE	\$3,968,669.00
FIRE PROTECTION	\$2,850,000.00
POLICE PENSION	\$2,664,454.00
FIRE PENSION	\$2,820,461.00
STORMWATER DEBT SERVICE 2008A	\$809,100.00
CBD TIF DEBT SERVICE 2008B	\$108,000.00
CBD TIF DEBT SERVICE 2010	\$438,150.00
CBD TIF DEBT SERVICE 2010B	\$753,200.00
FAIRVIEW AVE. DEBT SERVICE & CBD TIF DEBT SERVICE 2009	\$1,049,475.00
CAPITAL PROJECTS DEBT SERVICE 2012	\$1,937,418.76
CBD TIF DEBT SERVICE 2013A	\$1,644,050.00
REFUNDING BOND SERIES 2014	\$786,625.00
REFUNDING BOND SERIES 2015	\$516,050.00
TOTAL VILLAGE OPERATIONS	\$20,345,652.76
PUBLIC LIBRARY-OPERATING	\$4,826,000.00
LIBRARY BUILDING DEBT SERVICE 2013	\$620,658.00
TOTAL LIBRARY OPERATIONS	\$5,446,658.00
TOTAL ALL FUNDS	\$25,792,310.76

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. 2015, 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.

\_\_\_\_\_  
Mayor

Passed:

Attest: \_\_\_\_\_  
Village Clerk

Filed in the office of the County Clerk  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_