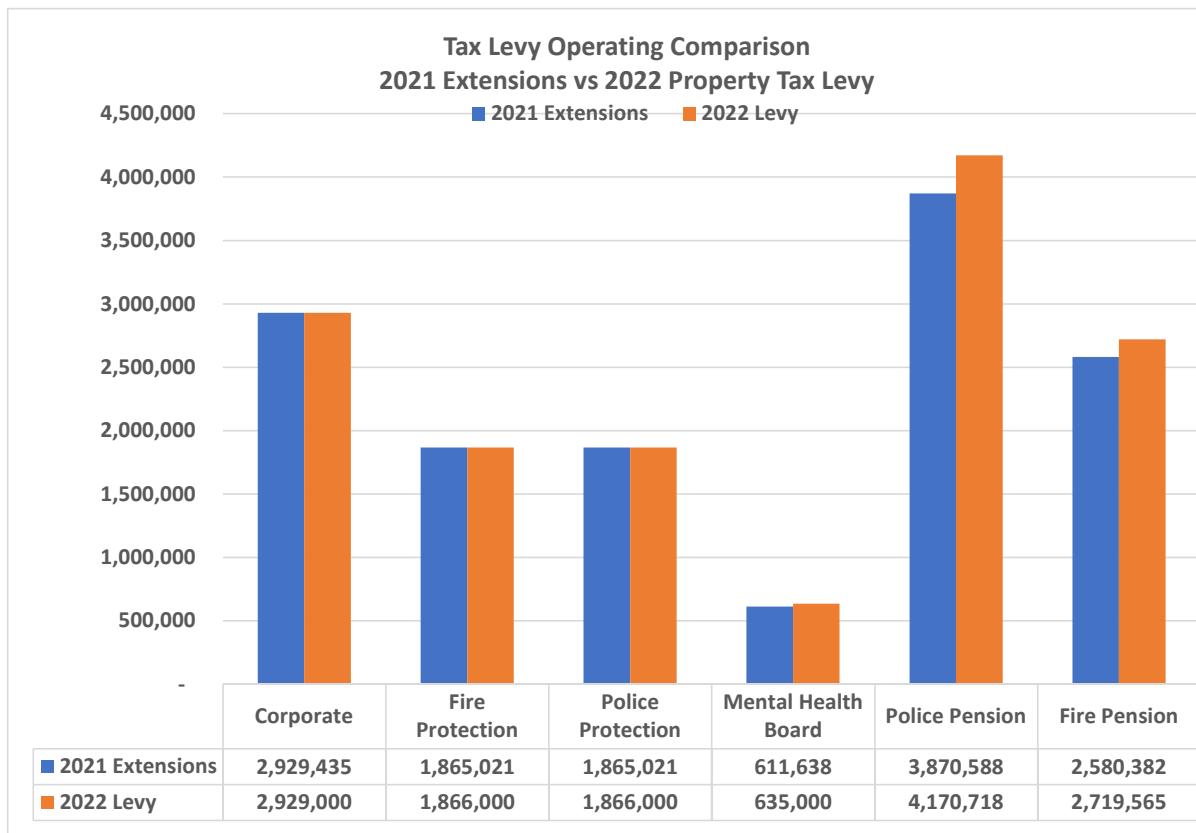
	<b>AGENDA ITEM EXECUTIVE SUMMARY</b>		Agenda Item number: IIA-B
	Title:	Public Hearing and Seeking a Motion to Approve the Ordinance Levying Taxes for the 2022 Levy Year for the City of St. Charles	
	Presenter:	Bill Hannah, Director of Finance	
Meeting: Public Hearing		Date: December 19, 2022	
Proposed Cost: \$-0-		Budgeted Amount: \$ N/A	Not Budgeted: <input type="checkbox"/>
<p><b>Executive Summary</b> <i>(if not budgeted please explain):</i></p> <p>At the November 7<sup>th</sup> Government Operation Committee, staff presented the proposed 2022 tax levy estimate. This estimate was formally approved by the City Council on November 21<sup>st</sup>.</p> <p>As previously discussed, the total operating tax levy estimate is \$14,186,283. This is \$464,199 or 3.38% more than last year's 2021 extensions of \$13,722,084. A breakdown of the components of the levy is attached. Almost all of the increase in the 2022 property tax levy is due to required increases in the police and fire pension contributions based on the results of the actuarial valuations completed as of April 30, 2022, and a small increase in the amount levied for the mental health board to keep the amount consistent with an estimated tax rate of \$0.04.</p> <p>The levy also includes all of the upcoming principal and interest payments on the City's general obligation debt totaling \$10,165,001. As has been the case in prior years, the City intends to abate all of the property taxes for the debt payments and pay the debt service with general fund revenues, tax increment financing revenues or utility charges from water, sewer or electric, depending on what capital project was funded with the bonds. The total levy before the debt abatement is \$24,351,284.</p> <p>It is estimated that the City's equalized assessed valuation (EAV) will increase about 6% for the 2022 levy year to an estimated taxable rate setting EAV of \$1,706,701,326. This would result in an approximate overall decrease in the City property tax rate from \$0.8515 to \$0.8312.</p> <p>The proposed levy after abatement of all debt service components would result in an increase of about \$24 annually or \$2 per month for the owner of a home with a fair cash value of \$300,000, assuming the property's percentage change in EAV was the same as the overall percentage change in EAV for the City.</p> <p>As a reminder the City's portion of the total property tax bill issued by the County is about 10.4%.</p>			
<p><b>Attachments</b> <i>(please list):</i></p> <ul style="list-style-type: none"> <li>- Comparison Summary of 2021 Tax Levy Extensions and 2022 Property Tax Levy</li> <li>- 2022 Tax Levy Ordinance</li> </ul>			
<p><b>Recommendation/Suggested Action</b> <i>(briefly explain):</i></p> <p>Motion to Approve the Ordinance Levying Taxes for the 2022 Tax Levy Year for the City of St. Charles.</p>			

**City of St. Charles, Illinois**  
**2022 Property Tax Levy Comparison vs. 2021 Extensions**

<u>General/Other Purposes</u>	<b>Property Tax Extensions 2021</b>	<b>Proposed Levy 2022</b>	<b>Dollar Change</b>	<b>Percent Change</b>
Corporate	2,929,435	2,929,000	(435)	-0.01%
Fire Protection	1,865,021	1,866,000	979	0.05%
Police Protection	1,865,021	1,866,000	979	0.05%
Mental Health Board	611,638	635,000	23,362	3.82%
<b>Total General Purpose</b>	<b>7,271,114</b>	<b>7,296,000</b>	<b>24,886</b>	<b>0.34%</b>
<b><u>Pension</u></b>				
Police Pension	3,870,588	4,170,718	300,130	7.75%
Fire Pension	2,580,382	2,719,565	139,183	5.39%
<b>Total Pension</b>	<b>6,450,970</b>	<b>6,890,283</b>	<b>439,313</b>	<b>6.81%</b>
<b>Total</b>	<b>13,722,084</b>	<b>14,186,283</b>	<b>464,199</b>	<b>3.38%</b>
<b>Bonds and Interest Payments (To be Abated)</b>	<b>See Note (1)</b>	<b>10,165,001</b>		
<b>Total Levy (Before Abatement)</b>		<b>24,351,284</b>		

**(1) Prior to being abated, the 2021 Bonds and Interet Levy totalled \$10,855,111**



**City of St. Charles, Illinois**  
**Ordinance No. \_\_\_\_\_**

**Annual Tax Levy Ordinance**

**WHEREAS**, the City Council of the city of St. Charles, Kane and DuPage Counties, did on the 4th day of April 2022, pass the annual budget for said City of St. Charles;

**WHEREAS**, said budget was duly considered and heard by public hearing on the 4th day of April 2022, in accordance with the provision of the Illinois Revised Statutes, Chapter 24, Article 8, Division 2, Paragraph 9.4 and 9.9.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ST. CHARLES, KANE AND DUPAGE COUNTIES, ILLINOIS** as follows:

**SECTION 1.** That there be and is hereby levied upon all the taxable property within the corporate limits of said City of St. Charles, Illinois, subject to taxation for the year 2022, the total sum of \$24,351,284 (Twenty Four Million, Three Hundred Fifty One Thousand, Two Hundred Eighty Four Dollars) for the following specific purposes mentioned in said budget and in the respective sums to follow to wit:

	<b><u>AMOUNT BUDGETED</u></b>	<b><u>AMOUNT LEVIED</u></b>
A. Fire Pension Fund: Municipal normal cost as per Illinois State Statute Chapter 108-1/2 Sections 4-118 & 4-120 and giving consideration to the actuarial valuation of the fund, the present annual amount required to finance the fund on an actuarial basis and to arrive at a fully funded financial position at the end of the period specified in Section 4-118.	\$2,719,565.	
<b>Total Amount Levied</b>		<b><u>\$2,719,565.</u></b>

	<b><u>AMOUNT BUDGETED</u></b>	<b><u>AMOUNT LEVIED</u></b>
B. Police Pension Fund: Municipal normal cost as per Illinois State Statute Chapter 108-1/2 Sections 3-125 and 3-127 and giving consideration to the actuarial valuation of the fund, the present annual amount required to finance the fund on an actuarial basis and to arrive at a fully funded financial position at the end of the period specified in Section 3-127.	\$4,170,718.	
<b>Total Amount Levied</b>		<b><u>\$4,170,718.</u></b>
C. Police Protection: Regular Salaries	\$7,772,464.	
<b>Total Amount Levied</b>		<b><u>\$1,866,000.</u></b>
D. Fire Protection: Fire Operations Regular Salaries	\$4,734,899.	
<b>Total Amount Levied</b>		<b><u>\$1,866,000.</u></b>
E. Mental Health: Total amount of contract for services determined necessary to provide support to local qualifying agencies for community mental health	\$635,000.	
<b>Total Amount Levied</b>		<b><u>\$635,000.</u></b>

		<b><u>AMOUNT BUDGETED</u></b>	<b><u>AMOUNT LEVIED</u></b>
F.	Corporate		
	City Administration		
	Personal Services	\$ 449,430.	
	Accounting		
	Personal Services	\$1,096,932.	
	Information Services		
	Personal Services	\$1,839,026.	
	Human Resources		
	Personal Services	\$ 845,904.	
	<b>Total Amount Levied</b>		<b><u>\$2,929,000</u></b>
H.	Bonds & Interest		
	2012 A Bond Issue	454,575	
	2012 B Bond Issue	1,152,350	
	2013 B Bond Issue	354,561	
	2015 A Bond Issue	195,918	
	2016 A Bond Issue	558,150	
	2016 B Bond Series	1,168,050	
	2016 B (TIF) Bond Series	329,100	
	2018A Bond Series	1,514,293	
	2019A Bond Series	1,044,000	
	2020A Bond Series	832,200	
	2020B Bond Series	458,400	
	2021A GO Bond Series	1,099,648	
	2021A (TIF) GO Bond Series	314,650	
	2021B (TIF) GO Bond Series	689,107	
	Total	\$10,165,001.	
	<b>Total Amount Levied – Bonds and Interest</b>		<b><u>\$10,165,001.</u></b>

**RECAPITULATION**

	<b><u>AMOUNT LEVIED</u></b>
A. Fire Pension Fund	\$2,719,565
B. Police Pension Fund	\$4,170,718
C. Police Protection	\$1,866,000
D. Fire Protection	\$1,866,000
E. Mental Health	\$635,000
F. Corporate	\$2,929,000
G. Bonds & Interest	\$10,165,001
<b>TOTAL TAX LEVY</b>	<b>\$24,351,284</b>

**SECTION 2.** The amounts budgeted and not expressly itemized and carried forward in this Tax Levy Ordinance will be paid out of monies from sources other than the Tax Levy.

**SECTION 3.** The City Clerk of the City of St. Charles is hereby directed to file a duly certified copy of this ordinance with the County Clerk of Kane County and DuPage County, along with such other certification as may be required.

**SECTION 4.** This ordinance shall take effect and be in full force from and after its passage and approval as provided by law.

**PRESENTED** to the City Council of the City of St. Charles, Illinois, this 19th day of  
December, 2022.

**PASSED** by the City Council of the City of St. Charles, Illinois, this 19th day of  
December, 2022.

**APPROVED** by the Mayor of the City of St. Charles, Illinois, this 19th day of  
December, 2022.

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Lora Vitek, Mayor

ATTEST:

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CITY CLERK

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain: