

RESOLUTION 2011-1101
A RESOLUTION DETERMINING THE AMOUNTS OF MONEY
NECESSARY TO BE RAISED BY THE TAX LEVY

WHEREAS, the Truth In Taxation Act provides procedures for levying property taxes;
and

WHEREAS, Section 4 of the Truth In Taxation Act requires the corporate authority of each taxing district, not fewer than twenty (20) days prior to the adoption of its aggregate levy, to determine the amounts of money, exclusive of any portion of that levy attributable to the cost of conducting any election required by the general election law, estimated to be necessary to be raised by taxation for that year upon the taxable property in its district.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TOWN TRUSTEES OF THE TOWN OF THE CITY OF CHAMPAIGN, CHAMPAIGN COUNTY, ILLINOIS, as follows:

1. That the Board of Town Trustees of the Town of the City of Champaign, Champaign County, Illinois hereby determines that the amounts of money, exclusive of any portion of the aggregate tax levy attributable to the cost of conducting an election required by the general election law, be and the same is hereby estimated to be \$566,890, which amount is to be raised by taxation for the current year upon the taxable property in the Town of the City of Champaign.
2. That the aggregate amount of property taxes for the Town of the City of Champaign, extended upon the levy of the preceding year, exclusive of election costs, was \$552,731.
3. That the estimate of \$566,890 to be levied for the current year is 2.56% of the \$552,731 extended upon the levy for the preceding year, exclusive of election costs.
4. That notice of the proposed levy shall be published in *The News-Gazette* between November 15, 2011 and November 22, 2011.

PRESENTED, APPROVED, ADOPTED AND RECORDED at regular meeting of the Board of Town Trustees this 1st day of November 2011 at 7:00 p.m.

Chairman
Board of Town Trustees

Don Gerard

Marilyn L. Banks
Town Clerk