

RESOLUTION 2012-1101
A RESOLUTION DETERMINING THE AMOUNTS OF MONEY
NECESSARY TO BE RAISED BY THE TAX LEVY

WHEREAS, an Act to provide procedures for the public notice and hearing on tax Levy increases, as adopted by the General Assembly of the State of Illinois, became effective on July 29, 1981; and

WHEREAS, said Act requires taxing districts, including the TOWN OF THE CITY OF CHAMPAIGN, to disclose by publication and hold a public hearing on their intention to adopt an aggregate levy in amounts more than 105% of the property taxes extended or estimated to be extended upon the levy of the preceding year; and

WHEREAS, Section 4 of said 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; and

WHEREAS, if the estimate of the corporate authority required to be made as provided in Section 4 of said Act is more than 105% of the preceding year, exclusive of election costs, Section 6 of said Act requires the corporate authority to give public notice of and hold a public hearing on its intent to adopt a levy which is more than 105% of the extensions, exclusive of the election costs, for the preceding year.

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 \$588,858 which said 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 \$565,155.
3. That the estimate of \$588,858 to be levied for the current year is 4.19% of the \$565,155 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, 2012 and November 22, 2012.

PRESENTED, APPROVED, ADOPTED AND RECORDED at regular meeting of the Board of Town Trustees this 13th day of November 2012 at 7:00 p.m.

Chairman
Board of Town Trustees

Don Gerard

Marilyn L. Banks
Town Clerk