RESOLUTION 2026-1102

A RESOLUTION DETERMINING THE AMOUNTS OF MONEY ESTIMATED

TO BE NECESSARY TO BE RAISED BY THE TAX LEVY

WHEREAS, Section 18-60 of the Truth in Taxation Law (35 ILCS 200/18-55 et. seq.) ("Law") requires the corporate authority of each taxing district, not less 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 ("election costs"), estimated to be necessary to be raised by taxation for that year upon the taxable property in its district; and

WHEREAS, said Law 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, if the estimate of the corporate authority required to be made as provided in Section 18-60 of said Law is more than 105% of the preceding year, exclusive of election costs, Section 18-70 of said Law requires the corporate authority to give public notice of and hold public hearing on its intent to adopt a levy which is more than 105% of the extensions, exclusive of the elections costs, for the preceding year.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF THE 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 including debt services purposes, 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 $1,117,962 which said amount is to be raised by taxation for the year 2026, collectible in 2027, 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 elections costs, was $1,059,589.

3. That the estimate of $1,117,962 to be levied for the current year is 105.51% of the $1,059,589 extended upon the levy for the preceding year, exclusive of election costs.

PRESENTED, APPROVED, ADOPTED AND RECORDED at the regular meeting of the Board of Town Trustees this 10th day of November 2026 at 7:00 p.m.

Chairperson
Board of Town Trustees

_____
Deborah Frank Feinen

_____
Shannon Myers
Town Clerk