



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

Meeting Date: November 21, 2022

Prepared By: Joanie Baxter, CPA – Finance Director *JB*

Agenda Item: Resolution – Truth-In-Taxation

Explanation: As you may recall, state law requires that the City Council determine a preliminary amount of funds estimated to be necessary to be raised from property taxes for 2022 payable in 2023. Adoption of the attached resolution will set the preliminary 2022 property tax levy at the amount of \$1,951,863 as determined by the option which captures the growth in the Estimated Assessed Valuation (EAV) of 3.88%.

Tazewell County has notified the City that the Revenue Recapture that was granted in the previous year has been determined by the Attorney General to only apply to PTELL districts, and thus the City will not be eligible for these funds going forward. As such, in order to capture the 3.88% growth in the EAV, these funds amounting to \$5,938 have been moved to the General Corp levy instead.

Fiscal Impact: The proposed levy will fully fund the special levies of which an increase of \$51,778 is required, keep the Fire and Ambulance levies intact of \$260,712 or approximately 24% of the contract amount, and provide an additional \$27,000 in the General Corp. levy.

Recommendation/Committee Discussion Summary: Approval is required to set the preliminary levy and determine that a public hearing is not required.

Action Requested: Approval of the Resolution

RESOLUTION NO. _____

**A RESOLUTION MAKING THE DETERMINATION
PURSUANT TO THE TRUTH-IN-TAXATION ACT FOR
THE CITY OF WASHINGTON, TAZEWEILL COUNTY,
ILLINOIS FOR THE 2022 PROPERTY TAX LEVY**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WASHINGTON,
TAZEWEILL COUNTY, ILLINOIS,** that it is hereby determined that the amount of money
estimated to be necessary to be raised by taxation for tax year 2022, upon the taxable
property in the City of Washington, will be \$1,951,863. Said amount of money estimated
to be necessary to be raised by taxation is less than 105% of the amount of taxes
extended by the levy of the preceding year.

PASSED AND APPROVED this _____ day of November, 2022.

Ayes: _____

Nays: _____

Mayor

ATTEST:

City Clerk

PRELIMINARY ESTIMATES
FOR REVIEW AND DISCUSSION PURPOSES ONLY
2022 PROPERTY TAX LEVY--TAXES PAYABLE IN 2023
CITY OF WASHINGTON, ILLINOIS

2021 RATE SETTING EAV \$ 351,363,677 Actual

Increase in Rate Setting EAV 2021
to 2022 due to NEW BUILDING
AND DEVELOPMENT \$ 971,450 Estimated

2022 PROJECTED Rate Setting EAV \$ 365,000,000 Tentative per Tazewell Co. as adjusted due to potential BOR reductions
(reported at 365,581,268)

260,712	Total Fire & Amb. Levy
1,077,882	Total Fire & Amb. Contract
817,170	Other Sources
18,521	Incr. in contract

3.88% Increase in EAV

72,922 additional revenue due to increase in EAV

		Tax rate remains unchanged (Total levy amount increase is equal to the increase in the special levies and Fire/Ambulance levy remains unchanged; additional \$27,000 for General Fund levy due to increase in EAV)	
LEVY	2021 Extension	2022 Tax Levy	Proposed Change 21 to 22
<u>Retirement/Pension Levies</u>			
Police Pension	688,111	710,100	21,989
IMRF	370,021	370,000	(21)
SSI/Medicare	320,022	335,000	14,978
	1,378,154	1,415,100	36,946
<u>Other</u>			
Tort Judgments/Liability	95,009	115,000	19,991
Audit	35,031	30,000	(5,031)
Civil Defense	4,146	4,018	(128)
Fire	86,049	86,049	-
Ambulance	174,663	174,663	-
General Corporate Fund	100,033	127,033	27,000
Revenue Recapture	5,938	-	(5,938)
	500,869	536,763	35,894
GRAND TOTAL LEVY	\$ 1,879,023	\$ 1,951,863	\$ 72,840
TAX RATE	\$0.53478	\$0.53476 (Est.)	
TRUTH IN TAXATION HEARING REQUIRED			NO
Increase over prior year			3.88%

Estimated Increased Cost to Taxpayer with a:

ESTIMATED ADDITIONAL COST FOR CITY PORTION OF TAXES TO PROPERTY OWNER
PER EACH \$1,000 IN TOTAL 2022 PROPERTY TAXES PAID ==> \$ (0.00)

Estimated Increased Cost to Taxpayer with a:

2022 Total Tax Bill of \$1,000	\$	(0.00)
2022 Total Tax Bill of \$2,000	\$	(0.00)
2022 Total Tax Bill of \$3,000	\$	(0.01)
2022 Total Tax Bill of \$4,000	\$	(0.01)
2022 Total Tax Bill of \$5,000	\$	(0.01)
2022 Total Tax Bill of \$7,500	\$	(0.02)
2022 Total Tax Bill of \$10,000	\$	(0.02)