



# City of Chicago



**O2022-3467**

Office of the City Clerk

## Document Tracking Sheet

<b>Meeting Date:</b>	10/26/2022
<b>Sponsor(s):</b>	Lightfoot (Mayor)
<b>Type:</b>	Ordinance
<b>Title:</b>	Property tax levy for Year 2023
<b>Committee(s) Assignment:</b>	Committee on Finance



**OFFICE OF THE MAYOR**  
**CITY OF CHICAGO**

**LORI E. LIGHTFOOT**  
MAYOR

October 26, 2022

TO THE HONORABLE, THE CITY COUNCIL  
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Budget Director, I transmit herewith the Fiscal Year 2023 Tax Levy.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

A handwritten signature in black ink, reading "Lori E. Lightfoot".

Mayor

## ORDINANCE

**WHEREAS**, the City of Chicago is a home rule unit of government as defined in Article VII, Section 6 (a) of the Illinois Constitution, and, as such, may exercise any power and perform any function pertaining to its government and affairs; and

**WHEREAS**, the City has adopted its annual appropriation ordinance for the year 2023, pursuant to its powers granted by the constitution and laws of the State of Illinois; and

**WHEREAS**, it is now appropriate and in the best interests of the City of Chicago to enact its tax levy for the year 2023, to become effective as provided herein; and

**WHEREAS**, it is appropriate that the tax levy for the year 2023 receive expeditious consideration by the City Council; now, therefore,

### **BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:**

**SECTION 1.** The sum of One Billion, Seven Hundred Thirty-Four Million, Three Hundred Eighty-Seven Thousand Dollars (\$1,734,387,000) ascertained by the City Council as the total amount of appropriations heretofore legally made for all corporate purposes to be provided for by the tax levy of the year 2023, is hereby levied for the year 2023 upon all property within the City of Chicago subject to taxation. The purposes for which appropriations have been made and the amounts appropriated for such purposes, respectively, are hereinafter specified in detail in the manner authorized for the annual appropriation ordinance for the year 2023, annexed to and made a part of this ordinance. The amounts appropriated and levied for each of said purposes, respectively, are set forth below in separate columns.

#### **Appropriations for Expenditures and Amounts Levied for the Fiscal Year Beginning January 1, 2023, and Ending December 31, 2023**

<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<i>Amounts to be levied in 2023 for the payment of bonds, notes and interest on bonds and notes</i>			
<b>Bond Redemption and Interest Fund – 0510</b>			
2005.0902	For interest on first lien bonds	\$345,549,773	\$167,402,523
2005.0912	For payment of bonds	\$174,836,750	\$0
2005.0960	For loss in collection of taxes	\$6,974,477	\$6,974,477
<b>Specific Purposes – Financial</b>			
<b>Total from Bond Redemption and Interest Fund – 0510</b>		\$527,361,000	\$174,377,000

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<b>Library Note Redemption and Interest Fund Tender Notes Series B – 0521</b>			
2005.0961	For payment of term notes	\$114,582,000	\$114,582,000
2005.0960	For loss in collection of taxes	\$4,774,000	\$4,774,000
<b>Specific Purposes – Financial</b>			
<b>Total from Library Note Redemption and Interest Fund Tender Notes Series B – 0521</b>		\$119,356,000	\$119,356,000
<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>City Colleges Bond Redemption and Interest Fund – 0549</b>			
2005.0902	For interest on first lien bonds	\$25,591,112	\$20,560,112
2005.0912	For payment of bonds	\$7,079,262	\$7,079,262
2005.0960	For loss in collection of taxes	\$1,151,626	\$1,151,626
<b>Specific Purposes – Financial</b>			
<b>Total from City Colleges Bond Redemption and Interest Fund – 0549</b>		\$33,822,000	\$28,791,000
<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>Municipal Employees' Annuity and Benefit Fund – 0681</b>			
2005.0976	For the city's contribution to employees' annuity and benefit fund	\$967,600,000	\$159,971,000
2005.097A	For the city's advance payment to the employees' annuity and benefit fund	\$101,640,000	\$0
2005.0976	For the library's contribution to employees' annuity and benefit fund	\$8,428,000	\$8,428,000
2005.0960	For loss in collection of taxes	\$7,017,000	\$7,017,000
<b>Specific Purposes – Financial</b>			
<b>Total from Municipal Employees' Annuity and Benefit Fund – 0681</b>		\$1,084,685,000	\$175,416,000
<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>Laborers' and Retirement Board Employees' Annuity and Benefit Fund – 0682</b>			
2005.0976	For the city's contribution to employees' annuity and benefit fund	\$111,975,000	\$53,723,000
2005.097A	For the city's advance payment to the employees' annuity and benefit fund	\$12,100,000	\$0
2005.0960	For loss in collection of taxes	\$2,238,000	\$2,238,000
<b>Specific Purposes – Financial</b>			
<b>Total from Laborers' and Retirement Board Employees' Annuity and Benefit Fund–0682</b>		\$126,313,000	\$55,961,000

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<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>Policemen's Annuity and Benefit Fund – 0683</b>			
2005.0976	For the city's contribution to employees' annuity and benefit fund	\$851,100,000	\$780,977,000
2005.097A	For the city's advance payment to the employees' annuity and benefit fund	\$89,540,000	\$0
2005.0960	For loss in collection of taxes	\$32,541,000	\$32,541,000
<b>Specific Purposes – Financial</b>		\$973,181,000	\$813,518,000
<b>Total from Policemen's Annuity and Benefit Fund – 0683</b>			
<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>Firemen's Annuity and Benefit Fund – 0684</b>			
2005.0976	For the city's contribution to employees' annuity and benefit fund	\$429,100,000	\$352,289,000
2005.097A	For the city's advance payment to the employees' annuity and benefit fund	\$38,720,000	\$0
2005.0960	For loss in collection of taxes	\$14,679,000	\$14,679,000
<b>Specific Purposes – Financial</b>		\$482,499,000	\$366,968,000
<b>Total from Firemen's Annuity and Benefit Fund – 0684</b>			
<b>Total</b>		<b>\$3,347,217,000</b>	<b>\$1,734,387,000</b>

**SECTION 2.** In no event shall the amount levied for any purpose, as set forth in Section 1 hereof, exceed the amount appropriated for such purpose as set forth in the annual appropriation ordinance adopted for the year 2023.

**SECTION 3.** No later than ten days after its effective date, the City Clerk shall file with the County Clerk of Cook County and the County Clerk of Du Page County certified copies of this ordinance together with copies of the annual appropriation ordinance for the year 2023.

**SECTION 4.** This ordinance shall be in full force and effect from and after its passage and approval.