



# City of Chicago



O2015-7395

Office of the City Clerk  
Document Tracking Sheet

<b>Meeting Date:</b>	10/14/2015
<b>Sponsor(s):</b>	Emanuel (Mayor)
<b>Type:</b>	Ordinance
<b>Title:</b>	Property tax levy for Year 2016
<b>Committee(s) Assignment:</b>	Committee on Finance

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CHICAGO October 21, 2015

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

An ordinance approving the levy of real estate taxes for the City of Chicago for the year 2016.

O2015-7395

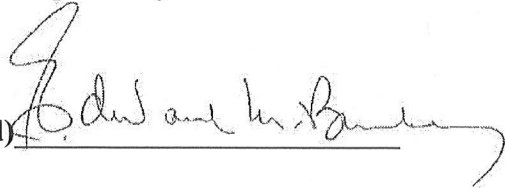
Amount of Tax Levy: \$1,295,831,000

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Ordinance Transmitted Herewith

This recommendation was concurred in by \_\_\_\_\_ (a viva voce vote) of members of the committee with 10 dissenting vote(s).

Aldermen Hairston (5), Maldonado (26), Ervin (28), Waguespack (32), Sposato (38), Reilly (42), Tunney (44), Arena (45), Osterman (48) and Silverstein (50) vote no.

Respectfully submitted

(signed) 

Chairman



FIN.

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OFFICE OF THE MAYOR  
CITY OF CHICAGO

RAHM EMANUEL  
MAYOR

October 14, 2015

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

Ladies and Gentlemen:

At the request of the Budget Director, I transmit herewith ordinances authorizing a Supplemental Tax Levy for 2015 and Tax Levies for 2016, 2017 and 2018.

Your favorable consideration of these ordinances will be appreciated.

Very truly yours,

Mayor

2016

**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 2016, 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 2016, to become effective as provided herein; and

**WHEREAS**, it is appropriate that the tax levy for the year 2016 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, Two Hundred Ninety-Five Million, Eight Hundred Thirty-One Thousand Dollars (\$1,295,831,000), 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 2016, is hereby levied for the year 2016 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 2016, 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, 2016,  
and Ending December 31, 2016**

<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<i>Amounts to be levied in 2016 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	\$382,983,000	\$374,974,000
2005.0912	For payment of bonds	\$194,905,000	\$0
2005.0960	For loss in collection of taxes	\$15,624,000	\$15,624,000
<b>Specific Purposes – Financial</b>			
	<b>Total from Bond Redemption and Interest Fund – 0510</b>	<b>\$593,512,000</b>	<b>\$390,598,000</b>

<b>Code</b>	<b>Description</b>	<b>Amounts Appropriated</b>	<b>Amounts Levied</b>
<b>Library Bond Redemption Fund – 0516</b>			
2005.0902	For interest on first lien bonds	\$2,662,000	\$2,662,000
2005.0912	For payment of bonds	\$1,505,000	\$1,449,000
2005.096	For loss in collection of taxes	\$171,000	\$171,000
<b>Specific Purposes – Financial</b>			
<b>Total from Library Bond Redemption Fund – 0516</b>		<b>\$4,338,000</b>	<b>\$4,282,000</b>
<b>Library Note Redemption and Interest Fund Tender Notes Series B – 0521</b>			
2005.0961	For payment of term notes	\$77,145,000	\$77,145,000
2005.096	For loss in collection of taxes	\$3,214,000	\$3,214,000
<b>Specific Purposes – Financial</b>			
<b>Total from Library Note Redemption and Interest Fund Tender Notes Series B – 0521</b>		<b>\$80,359,000</b>	<b>\$80,359,000</b>
<b>City Colleges Bond Redemption and Interest Fund– 0549</b>			
2005.0902	For interest on first lien bonds	\$23,197,000	\$23,197,000
2005.0912	For payment of bonds	\$11,972,000	\$9,976,000
2005.096	For loss in collection of taxes	\$1,463,000	\$1,463,000
<b>Specific Purposes – Financial</b>			
<b>Total from City Colleges Bond Redemption and Interest Fund – 0549</b>		<b>\$36,632,000</b>	<b>\$34,636,000</b>
<b>Municipal Employees’ Annuity and Benefit Fund – 0681</b>			
2005.0976	For the city’s contribution to employees’ annuity and benefit fund	\$272,414,000	\$119,406,000
2005.0976	For the library’s contribution to employees’ annuity and benefit fund	\$5,300,000	\$5,300,000
<b>Specific Purposes – Financial</b>			
<b>Total from Municipal Employees’ Annuity and Benefit Fund– 0681</b>		<b>\$277,714,000</b>	<b>\$124,706,000</b>

<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	\$28,536,000	\$11,070,000
	<b>Specific Purposes – Financial</b>		
	<b>Total from Laborers' and Retirement Board Employees' Annuity and Benefit Fund– 0682</b>	\$28,536,000	\$11,070,000
<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	\$464,000,000	\$455,355,000
	<b>Specific Purposes – Financial</b>		
	<b>Total from Policemen's Annuity and Benefit Fund– 0683</b>	\$464,000,000	\$455,355,000
<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	\$208,000,000	\$194,825,000
	<b>Specific Purposes – Financial</b>		
	<b>Total from Firemen's Annuity and Benefit Fund– 0684</b>	\$208,000,000	\$194,825,000
<b>Total</b>		<b>\$1,693,091,000</b>	<b>\$1,295,831,000</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 2016.

**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 DuPage County certified copies of this ordinance together with copies of the annual appropriation ordinance for the year 2016.

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

APPROVED

*Stephen R. Kato*

CORPORATION COUNSEL

APPROVED

*Rafael Emmanuel SRA*

11/2/15 6:20 PM