



City of Chicago



O2015-7396

Office of the City Clerk

Document Tracking Sheet

Meeting Date:	10/14/2015
Sponsor(s):	Emanuel (Mayor)
Type:	Ordinance
Title:	Property tax levy for Year 2017
Committee(s) Assignment:	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 2017.

O2015-7396

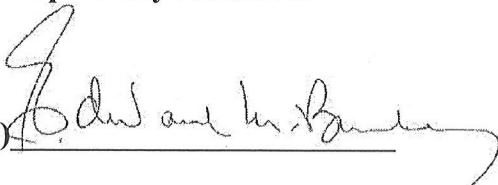
Amount of Tax Levy: \$703,307,000

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

2017

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 established a funding plan for contributions to the Policemen’s Annuity and Benefit Fund and Firemen’s Annuity and Benefit Fund (the “public safety pensions”) for the year 2017 pursuant to its powers granted by the Constitution and laws of the State of Illinois; and

WHEREAS, pursuant to State law, the City will be required to contribute funding for the public safety pensions for 2017 consistent with the amounts levied pursuant to this ordinance, and

WHEREAS, it is now appropriate and in the best interests of the City of Chicago to enact its tax levy related to the public safety pensions for the year 2017, to become effective as provided herein; and

WHEREAS, it is appropriate that the portion of the tax levy related to the public safety pensions for the year 2017 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 Seven Hundred Three Million, Three Hundred Seven Thousand Dollars (\$703,307,000), ascertained by the City Council as the total amount of appropriations hereby legally made and anticipated to be required for public safety pensions to be provided for by the tax levy of the year 2017, is hereby levied for the year 2017 upon all property within the City of Chicago subject to taxation. 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, 2017,
and Ending December 31, 2017**

Code	Description	Amounts Appropriated	Amounts Levied
<i>Amounts to be levied in 2017 for the payment of public safety pensions</i>			
Code	Description	Amounts Appropriated	Amounts Levied
	Policemen’s Annuity and Benefit Fund – 0683		

2005.0976	For the city's contribution to employees' annuity and benefit fund	\$500,000,000	\$490,685,000
Specific Purposes – Financial			
Total from Policemen's Annuity and Benefit Fund– 0683		\$500,000,000	\$490,685,000
Code	Description	Amounts Appropriated	Amounts Levied
Firemen's Annuity and Benefit Fund – 0684			
2005.0976	For the city's contribution to employees' annuity and benefit fund	\$227,000,000	\$212,622,000
Specific Purposes – Financial			
Total from Firemen's Annuity and Benefit Fund– 0684		\$227,000,000	\$212,622,000
Total		\$727,000,000	\$703,307,000

SECTION 2. 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.

SECTION 3. This ordinance shall be in full force and effect from and after its passage and approval.

APPROVED
Thomas Edmunds SR
11/27/15 6:21 P.M.
MAYOR

APPROVED
Stephen R. Patton
CORPORATION COUNSEL