



Office of the City Clerk

City Hall
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Legislation Details (With Text)

File #: O2015-7398
Type: Ordinance
File created: 10/14/2015
Status: Passed
In control: City Council
Final action: 10/28/2015
Title: Property tax levy for Year 2018
Sponsors: Emanuel, Rahm
Indexes: 2018
Attachments: 1. O2015-7398.pdf

Date	Ver.	Action By	Action	Result
11/2/2015	1	City Council	Signed by Mayor	
10/28/2015		City Council	Passed	Pass
10/21/2015	1	City Council	Deferred and Published	
10/20/2015	1	Committee on Finance	Recommended to Pass	Pass
10/14/2015	1	City Council	Referred	

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

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 2018 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 2018 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 2018, 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 2018 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 Sixty-Six Million, Seven Hundred Thirty-Seven Thousand Dollars (\$766,737,000), 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 2018, is hereby levied for the year 2018 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, 2018, and Ending December 31, 2018

Amounts Appropriated

Amounts Levied

Amounts to be levied in 2018 for the payment of public safety pensions

Code Description

Policemen's Annuity and Benefit Fund - 0683

Amounts Appropriated

Amounts Levied

2005.0976	2015 City contribution to employees' annuity and benefit fund	\$557,000,000	\$546,622,000
	Specific Purposes - Financial		
	Total from Policemen's Annuity and Benefit Fund- 0683	\$557,000,000	\$546,622,000

Code Description

		Firemen's Annuity and Benefit Fund - 0684	
	Amounts Appropriated		
2005.0976	2015 City contribution to employees' annuity and benefit fund	\$235,000,000	\$220,115,000
	Specific Purposes - Financial		
	Total from Firemen's Annuity and Benefit Fund- 0684	\$235,000,000	\$220,115,000
Total		\$792,000,000	\$766,737,000

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.