



Office of the City Clerk

City Hall
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Legislation Details (With Text)

File #: O2017-7807
Type: Ordinance **Status:** Passed
File created: 11/8/2017 **In control:** City Council
Final action: 11/21/2017

Title: Property tax levy for Year 2018
Sponsors: Emanuel, Rahm
Indexes: 2018
Attachments: 1. O2017-7807.pdf, 2. O2017-7807 (V1).pdf

Date	Ver.	Action By	Action	Result
12/4/2017	1	City Council	Signed by Mayor	
11/21/2017	1	City Council	Passed	Pass
11/15/2017	1	City Council	Deferred and Published	
11/13/2017	1	Committee on Finance	Recommended to Pass	
11/8/2017	1	City Council	Referred	

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 2018, 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 2018, to become effective as provided herein; and

WHEREAS, it is appropriate that the tax levy 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 I. The sum of One Billion, Four Hundred Forty-Six Million, Three Hundred Sixty-Four Thousand Dollars (\$1,446,364,000) 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 2018, is hereby levied for the year 2018 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 2018, 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, 2018, and
Ending December 31, 2018**

Description

Amounts to be levied in 2018 for the payment of bonds, notes and interest on bonds and notes

2005.0902 2005.0912

2005.0960

Bond Redemption and Interest Fund - 0510

For interest on first lien bonds

For payment of bonds

For loss in collection of taxes

\$415,957,000 \$199,440,000 \$16,599,000

\$398,399,000 \$0

\$16,599,000

Specific Purposes - Financial

Total from Bond Redemption and Interest Fund - 0510

Code Description

Library Bond Redemption Fund - 0516

2005.0902 For interest on first lien bonds 2005.0912 For payment of bonds 2005.0960 For loss in collection of taxes

\$2,563,000 \$1,605,000 \$170,000

Amounts Appropriated Amounts Levied

\$2,563,000 \$1,506,000 \$170,000

Specific Purposes - Financial

Total from Library Bond Redemption Fund -0516

Code Description

Library Note Redemption and Interest Fund Tender Notes Series B - 0521

2005.0961 For payment of term notes

2005.0960 For loss in collection of taxes

Amounts Appropriated Amounts Levied

\$83,627,000 \$3,437,000

Specific Purposes - Financial

Total from Library Note Redemption and Interest Fund Tender Notes Series B - 0521

City Colleges Bond Redemption and Interest Fund- 0549

- 2005.0902 For interest on first lien bonds
- 2005.0912 For payment of bonds
- 2005.0960 For loss in collection of taxes

\$24,530,000 \$10,674,000 \$1,428,000

\$24,530,000 \$9,735,000 \$1,428,000

Specific Purposes - Financial

Total from City Colleges Bond Redemption and Interest Fund -0549

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Amounts Appropriated Amounts Levied

2005.0976 2005.0976

Municipal Employees' Annuity and Benefit Fund - 0681

- For the city's contribution to employees' annuity and benefit fund
- For the library's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Municipal Employees' Annuity and Benefit Fund-0681

Description

Laborers' and Retirement Board Employees' Annuity and Benefit Fund - 0682

- For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Laborers' and Retirement Board Employees' Annuity and Benefit Fund- 0682

Description

Policemen's Annuity and Benefit Fund - 0683

- For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Policemen's Annuity and Benefit Fund- 0683

Description

Firemen's Annuity and Benefit Fund - 0684

For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Firemen's Annuity and Benefit Fund-0684

\$1,446,364,000

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 2018.

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 2018.

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

CHICAGO November 15.2017

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

An ordinance authorizing the approval of the levy of real estate taxes for the City of Chicago for the year 2018.

02017-7807 Amount of Tax Levy: \$1,446,364,000

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
of members of the committee with dissenting vote(s)T~

(awva voce vote^)

Respectfully submitted

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(signed^ ^

Chairman

OFFICE OF THE MAYOR

CITY OF CHICAGO

RAHM EMANUEL MAYOR

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 Tax Levy for 2018. Your favorable consideration of this ordinance will be appreciated.

Mayor

Very truly yours,