



Office of the City Clerk

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Legislation Details (With Text)

File #: O2019-8520
Type: Ordinance **Status:** Passed
File created: 11/13/2019 **In control:** City Council
Final action: 11/26/2019
Title: Property tax levy for Year 2019 - revised
Sponsors: Lightfoot, Lori E.
Indexes: 2019
Attachments: 1. O2019-8520.pdf

Date	Ver.	Action By	Action	Result
11/26/2019	1	City Council	Passed	Pass
11/20/2019	1	City Council	Deferred and Published	
11/19/2019	1	Committee on Finance	Recommended to Pass	
11/13/2019	1	City Council	Referred	

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OFFICE OF THE MAYOR

CITY OF CHICAGO
LORI E. LIGHTFOOT MAYOR

November 13, 2019

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

Ladies and Gentlemen:

At the request of the Budget Director, I transmit herewith a Revised Tax Levy for Fiscal Year 2019.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

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 2019, pursuant to its powers granted by the constitution and laws of the State of Illinois; and

WHEREAS, the City has amended its annual appropriation ordinance for the year 2019, in order to reflect savings expected to be realized by the refunding of the City's general obligation debt.

WHEREAS, it is now appropriate and in the best interests of the City of Chicago to amend its tax levy for the year 2019, to become effective as provided herein; and

WHEREAS, it is appropriate that the tax levy for the year 2019 receive expeditious consideration by the City Council; now, therefore,

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

SECTION 1. The appropriated and levied sums shown below represent totals, meaning the sum of the original and supplemental, levy amounts.

SECTION 2. The sum of One Billion, Four Hundred Seventy-Four Million, Two Hundred Twenty-Two Thousand Dollars (\$1,474,222,000) 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 2019, as supplemented by this ordinance is hereby levied for the year 2019 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 2019, 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, 2019, and Ending December 31, 2019

Amounts to be levied in 2019 for the payment of bonds, notes and interest on bonds and notes

Bond Redemption and Interest Fund - 0510

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

\$464,929,122 \$335,841,022 \$155,144,900 \$0 \$13,992,978 \$13,992,978

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
\$0 \$0 \$0

Amounts Appropriated Amounts Levied

\$2,488,000 \$1,680,000 \$0

Specific Purposes - Financial

Total from Library Bond Redemption Fund - 0516

I3H5

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

\$98,087,000 \$96,883,000 \$4,037,000 \$4,037,000

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

\$25,052,000 \$25,052,000 \$10,117,000 \$7,612,000 \$1,367,000 \$1,367,000

Specific Purposes - Financial

Total from City Colleges Bond Redemption and Interest Fund -0549

Amounts Appropriated Amounts Levied

Municipal Employees' Annuity and Benefit Fund - 0681

2005.0976 For the city's contribution to employees' annuity and benefit fund

2005 0976 For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Municipal Employees' Annuity and Benefit Fund-0681

Code Description

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

2005.0976 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

Code Description

Policemen's Annuity and Benefit Fund - 0683

2005.0976 For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Policemen's Annuity and Benefit Fund-0683

Code Description

Firemen's Annuity and Benefit Fund-0684 2005.0976 For the city's contribution to employees' annuity and benefit fund

Specific Purposes - Financial

Total from Firemen's Annuity and Benefit Fund-0684

\$2,085,439,000 \$1,474,222,000

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 2019.

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 2019.

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