



Office of the City Clerk

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Legislation Text

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OFFICE OF THE MAYOR

CITY OF CHICAGO

LORI E. LIGHTFOOT
MAYOR

October 26, 2022

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 Fiscal Year 2023 Tax Levy. Your favorable consideration of this ordinance 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 adopted its annual appropriation ordinance for the year 2023, 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 2023, to become effective as provided herein; and

WHEREAS, it is appropriate that the tax levy for the year 2023 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, Seven Hundred Thirty-Four Million, Three Hundred Eighty-Seven Thousand Dollars (\$1,734,387,000) 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 2023, is hereby levied for the year 2023 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 2023, 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, 2023, and Ending December 31, 2023**

Description

Amounts to be levied in 2023 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

\$345,549,773 \$174,836,750 \$6,974,477

\$167,402,523 \$0

\$6,974,477

Specific Purposes - Financial

Total from Bond Redemption and Interest Fund-0510

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

\$114,582,000 \$4,774,000

\$114,582,000 \$4,774,000

Specific Purposes - Financial

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

Code Description

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

\$119,356,000 \$119,356,000

\$20,560,112 \$7,079,262 \$1,151,626

Amounts Appropriated Amounts Levied

\$25,591,112 \$7,079,262 \$1,151,626

Specific Purposes - Financial

Total from City Colleges Bond Redemption and Interest Fund-0549

\$159,971,000 \$0

\$8,428,000 \$7,017,000

Code	Description	Amounts Appropriated	Amounts Levied
\$967,600,000			

\$101,640,000

\$8,428,000 \$7,017,000

Municipal Employees' Annuity and Benefit Fund - 0681

2005 0976 ^or the city's contribution to employees' annuity and benefit fund
 2005 097A For the city's advance payment to the employees' annuity and benefit fund
 2005 0976 For the library's contribution to employees' annuity and benefit fund
 2005.0960 For loss in collection of taxes

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
 2005.097A For the city's advance payment to the employees' annuity and benefit fund
 2005.0960 For loss in collection of taxes

\$53,723,000 \$0

\$2,238,000

Amounts Appropriated Amounts Levied

\$11,975,000 \$12,100,000

\$2,238,000

Specific Purposes - Financial

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

Code	Description	Amounts Appropriated	Amounts Levied
	Policemen's Annuity and Benefit Fund -0683		

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

For the city's advance payment to the employees' annuity and benefit fund
\$851,100,000 \$780,977,000

\$89,540,000 \$0 \$32,541,000

Specific Purposes - Financial

Total from Policemen's Annuity and Benefit Fund-0683

Code	Description	Amounts Appropriated	Amounts Levied
Firemen's Annuity and Benefit Fund-0684			
For the city's contribution to employees' annuity and benefit 2005.09/6 , fund			
2005.09-74	For the city's advance payment to the employees' annuity and \$38,720,000		
2005.0960	For loss in collection of taxes	\$14,679,000	\$14,679,000

Specific Purposes - Financial

Total from Firemen's Annuity and Benefit Fund-0684

Total	\$3,347,217,000	\$ 1,734,387,000
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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 2023.

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 2023.

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