

M E M O R A N D U M

TO: Chief Administrative Officer
FROM: City Comptroller
RE: Budget Amendment for 2003 Property Tax Levy
DATE: November 10, 2003

Approval of the attached budget amendment ordinance is required prior to approval of the 2003 property tax levy ordinance. This ordinance will not increase the amount of taxes paid by Urbana homeowners. This budget amendment accomplishes two purposes:

1. It reflects the accurate breakdown of the levy between the Firemen and Policemen Pension Funds. When the budget is prepared, I estimate what I believe this breakdown might be. When I receive the actuarial report the actual amount may vary somewhat from my estimate. The annual increases for each fund may vary from year to year depending on the various factors and assumptions used by the actuary. The total amount being levied for pension purposes remains the same.
2. It provides for an appropriation for the property tax levy for the General Fund by \$191,500. This is an artificially high levy amount which means that the County Clerk will levy \$1.31, the same levy rate as current.

Recommendation: Approval of the attached ordinance.

ORDINANCE NO. 2003-11-132

**AN ORDINANCE
REVISING THE ANNUAL BUDGET ORDINANCE
(2003 Property Tax Appropriation)**

WHEREAS, the Annual Budget Ordinance of and for the City of Urbana, Champaign County, Illinois, for the fiscal year beginning July 1, 2003, and ending June 30, 2004, (the "Annual Budget Ordinance") has been duly adopted according to sections 8-2-9.1 et seq. of the Illinois Municipal Code (the "Municipal Code") and Division 2, entitled "Budget", of Article VI, entitled "Finances and Purchases", of Chapter 2, entitled "Administration", of the Code of Ordinances, City of Urbana, Illinois (the "City Code"); and

WHEREAS, the City Council of the said City of Urbana finds it necessary to revise said Annual Budget Ordinance by deleting, adding to, changing or creating sub-classes within object classes and object classes themselves; and

WHEREAS, funds are available to effectuate the purpose of such revision; and

WHEREAS, such revision is not one that may be made by the Budget Director under the authority so delegated to the Budget Director pursuant to section 8-2-9.6 of the Municipal Code and section 2-133 of the City Code.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the Annual Budget be and the same is hereby revised to provide as follows:

FUND:	POLICE PENSION		
	DECREASE EXPENSE:	Payment to Pension Board	\$48,650
	REDUCE REVENUE	Property Tax	\$48,650
FUND:	FIRE PENSION		
	INCREASE EXPENSE:	Payment to Pension Board	\$48,650
	INCREASE REVENUE	Property Tax	\$48,650
FUND:	GENERAL		
	INCREASE EXPENSE:	Transfer Gen. Reserve, Landfill Mitigation	\$191,500
	INCREASE REVENUE	Property Tax	\$191,500

Section 2. This Ordinance shall be effective immediately upon passage and approval and shall not be published.

Section 3. This Ordinance is hereby passed by the affirmative vote of two-thirds of the members of the corporate authorities then holding office, the "ayes" and "nays" being called at a regular meeting of said Council.

PASSED by the City Council this _____ day of _____,

_____.

AYES:

NAYS:

ABSTAINED:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this _____ day of _____,

_____.

Tod Satterthwaite, Mayor