

RESOLUTION NO. 2005-10-020R

A RESOLUTION DIRECTING THE CHAMPAIGN COUNTY CLERK TO ABATE THE TAX LEVY FOR THE
GENERAL CORPORATE PURPOSE FOR THE YEAR BEGINNING
JULY 1, 2005 AND ENDING JUNE 30, 2006

WHEREAS, the City of Urbana, Illinois, is a home rule unit pursuant to the provisions of Section 6, Article VII of the 1970 Constitution of the State of Illinois and may exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals and welfare, to license, to tax and to incur debt; and

WHEREAS, the City Council of the City of Urbana, Illinois, has determined that an appropriate total tax levy rate for the City of Urbana for the year beginning July 1, 2005 and ending June 30, 2006, is \$1.3120.

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

Section 1. That the Champaign County Clerk abate the general corporate purpose levy of \$1,692,426 in Ordinance No. 2005-_____, in an amount necessary to produce a levy of \$_____ for the year beginning July 1, 2005 and ending June 30, 2006.

Section 2. That the Mayor of the City of Urbana, Illinois, is directed to determine, based on final information from the Champaign County Clerk, the exact dollar amount which, when extended, will produce an overall tax rate of \$1.3120 for the total City of Urbana tax levy for the year beginning July 1, 2005 and ending June 30, 2006, and to insert such number into Section 1 of this Resolution, if the levy of \$1,692,426 for general corporate purposes would produce a overall final tax rate of more than \$1.3120.

Section 3. Home Rule Exercise

That this Resolution is enacted pursuant to and as an exercise of the City of Urbana's Home Rule Powers under the 1970 Constitution of the State of Illinois.

Section 4. That the City Clerk is hereby directed to file a certified copy of this Resolution, completed as provided for in Section 2, with the County Clerk of Champaign County immediately after the Resolution is completed.

PASSED by the City Council this ____ day of _____, 2005.

AYES:

NAYS:

ABSTAINED:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of _____, 2005.

Laurel L. Prussing, Mayor

CITY OF URBANA
2005 LEVY INFORMATION

	2005 CURRENT AMOUNT	2004 LAST YR. AMOUNT	2003 2 YRS AGO AMOUNT	AVE. % CHANGE				
				1 YR.	2 YRS.	3 YRS.	5 YRS.	10 YRS.
GENERAL	\$ 1,302,776	\$ 1,150,922	\$ 1,125,143	13.2%	7.6%	7.6%	-1.1%	-2.7%
PENSIONS	\$ 2,348,300	\$ 2,096,684	\$ 1,881,104	12.0%	11.7%	11.8%	11.6%	14.0%
LIBRARY	\$ 2,245,646	\$ 2,117,646	\$ 2,013,091	6.0%	5.6%	5.1%	5.7%	5.4%
TOTAL	\$ 5,896,722	\$ 5,365,252	\$ 5,019,338	9.9%	8.4%	8.2%	5.8%	4.8%
CITY TAX RATE/300\$ A/V	1.3120	1.3120	1.3120	0.0%	0.0%	-1.8%	-3.8%	-5.0%
EQUALIZED ASSESSED VALUE	\$ 449,445,274	\$408,936,890	\$382,571,476	9.9%	8.3%	8.3%	6.7%	6.2%
% INCR. ASSESSED VALUE DUE NEW CONSTRUCTION	3.91%	2.10%	2.50%					
% INCR. A/V CURRENT PROP.	6.00%	6.20%	5.80%					
\$125,000 HOMEOWNER PAYS TO CITY	\$ 615	\$ 581	\$ 547					
OVERALL TAX RATE FOR URBANA HOMEOWNER (assumes rest of overlapping governments keep their rate same)	UNKNOWN	8.4799	8.5188	-0.5%	-1.6%	-1.8%	-3.8%	-5.0%
CHAMPAIGN: CITY TAX RATE	1.312	1.312	1.312					
OVERALL TAX RATE	UNKNOWN	7.7023	7.6551					
ASSESSED VALUE	\$1,064,728,047	\$917,869,006	\$864,621,325	16.0%	11.0%	9.8%	8.6%	7.0%