

RESOLUTION NO. 2008-11-024R

A RESOLUTION DIRECTING THE CHAMPAIGN COUNTY CLERK TO ABATE THE TAX
LEVY FOR THE GENERAL CORPORATE PURPOSE FOR THE YEAR BEGINNING
JULY 1, 2008 AND ENDING JUNE 30, 2009

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 Corporate Authorities 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, 2008 and ending June 30, 2009, is \$1.2942.

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

Section 1. That the Champaign County Clerk abate the general corporate purpose levy of \$2,056,699 in Ordinance No. 2008-_____, in an amount necessary to produce a levy of \$_____ for the year beginning July 1, 2008 and ending June 30, 2009.

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 \$1.2942 for the total City of Urbana tax levy for the year beginning July 1, 2008 and ending June 30, 2009,

and to insert such number into Section 1 of this Resolution, if the levy of \$1,923,682 for general corporate purposes would produce a overall final tax rate of more than 1.2942.

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 Corporate Authorities this ____ day of _____, 2008.

AYES:

NAYS:

ABSTAINED:

Phyllis D. Clark, City Clerk

APPROVED by the Mayor this ____ day of _____, 2008.

Laurel Lunt Prussing, Mayor

CITY OF URBANA
2008 LEVY INFORMATION

	2008 CURRENT AMOUNT	2007 LAST YR. AMOUNT	2006 2 YRS AGO AMOUNT	% CHANGE	
				1 YR.	2 YRS.
GENERAL	\$ 2,056,699	\$ 1,826,955	\$ 1,697,554	12.6%	7.6%
Less Carle/Overlevy	(598,000)	(401,671)	(385,734)		
Net GENERAL	\$ 1,458,699	\$ 1,425,284	\$ 1,311,820	2.3%	8.6%
PENSIONS	\$ 2,770,920	\$ 2,558,686	\$ 2,408,660	8.3%	6.2%
LIBRARY	\$ 2,815,472	\$ 2,633,120	\$ 2,438,310	6.9%	8.0%
TOTAL Levied	\$ 7,643,091	\$ 7,018,761	\$ 6,544,524	8.9%	7.2%
Less Carle/Overlevy	(598,000)	(401,671)	(385,734)		
Net Levy Received	\$ 7,045,091	\$ 6,617,090	\$ 6,158,790	6.5%	7.4%
CITY TAX RATE/300\$ A/V	1.2942	1.2942	1.2942		
EQUALIZED ASSESSED VALUE	\$ 577,575,286	\$ 542,324,212	\$ 505,675,988	6.5%	7.2%
% INCR. ASSESSED VALUE DUE NEW CONSTRUCTION	3.60%	4.50%	3.05%		
% INCR. A/V CURRENT PROP.	2.90%	2.70%	4.75%		
\$150,000 HOMEOWNER PAYS TO CITY	\$ 661	\$ 642	\$ 626	2.9%	2.7%
OVERALL TAX RATE FOR URBANA HOMEOWNER	UNKNOWN	8.1149	8.2092		
CHAMPAIGN:					
CITY TAX RATE	1.2942	1.2942	1.2659		
OVERALL TAX RATE	UNKNOWN	7.2430	7.3491		
ASSESSED VALUE	UNKNOWN	\$ 1,324,600,432	\$ 1,190,820,008	n/a	11.2%