

RESOLUTION NO. 8889-R4

A RESOLUTION  
DETERMINING THE AMOUNTS OF MONEY  
NECESSARY TO BE RAISED BY THE TAX LEVY

WHEREAS, AN Act to provide procedures for public notice and hearing on tax and levy increases, approved and effective July 29, 1981, and known and cited as "The Truth in Taxation Act" (Ill. Rev. Stats. ch. 120, sections 861 et seq.), as amended, (the "Act"), requires taxing districts, including the City of Urbana, to disclose by publication and hold a public hearing on their intention to adopt an aggregate levy in amounts more than 105% of the property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year; and

WHEREAS, section 4 of the Act requires the corporate authority of each taxing district, not less than twenty (20) days prior to the adoption of its aggregate levy (the "Levy"), to determine the amounts of money, exclusive of any portion of that Levy attributable to the cost of conducting any election required by the general election law ("Election Costs"), estimated to be necessary to be raised by taxation for that year upon the taxable property in its district; and

WHEREAS, if the estimate of the corporate authority required to be made as provided in section 4 of the Act is more than 105% of the amount extended or estimated to be extended, including any amount abated by the corporate authority prior to such extension, upon the levy of the preceding year, exclusive of Election Costs, section 6 of the Act requires the corporate authority to give public notice of and hold a public hearing on its intent to adopt a levy which is more than 105% of the extensions, including any amount abated, exclusive of Election Costs, for the preceding year.

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

Section 1. That the City Council of the City of Urbana, Illinois hereby finds and determines as follows:

(a) That the amounts of money, exclusive of Election Costs, estimated and proposed to be raised by the Levy for the current year upon the taxable property in the City of Urbana is \$2,948,401.

(b) That the aggregate amount of property taxes for the City of Urbana, extended or estimated to be extended, including any amount abated by the corporate authority prior to such extension, upon the levy of the preceding year, exclusive of Election Costs, was \$2,736,530.

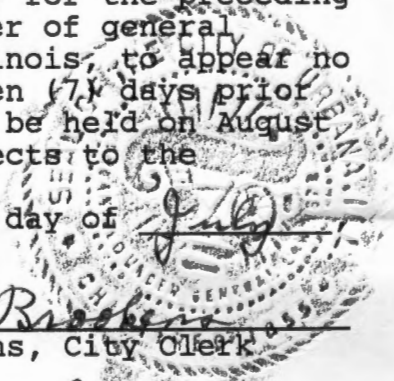


(c) That the amounts estimated and proposed for the current year Levy are hereby determined to be 107.74% of the amounts extended or estimated to be extended for the preceding year.

Section 2. That a public hearing on the intent of this City Council to adopt a Levy in an amount of more than 105% of the extensions, including any amount abated, exclusive of Election Costs, for the preceding year shall be held at 7:15 p.m. on August 8, 1988, in the City Council Chambers, Urbana City Building, 400 South Vine Street, Urbana, Illinois. At such public hearing, the City Council shall explain the reasons for the proposed increase and shall permit persons desiring to be heard an opportunity to present testimony within such reasonable time limits as it shall determine.

Section 3. That the City Clerk of the City of Urbana be and the same is hereby directed to publish notice of such public hearing on the intent of this City Council to adopt a Levy in an amount which is more than 105% of the extensions, including any amount abated, exclusive of Election Costs, for the preceding year, said notice to be published in a newspaper of general circulation published in Champaign County, Illinois, to appear no more than fourteen (14) days nor less than seven (7) days prior to the scheduled date of the public hearing to be held on August 8, 1988, and to also conform in all other respects to the requirements of section 6 of the Act.

PASSED by the City Council this 18th day of July, 1988.

  
Ruth S. Brookens  
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 25<sup>th</sup> day of July, 1988.

Jeffrey T. Markland  
Jeffrey T. Markland, Mayor