

RESOLUTION NO. 2017-11-072R

A RESOLUTION ESTIMATING THE TAX LEVY

(Fiscal Year 2017 - 2018)

FILED

NOV 28 2017

Andy Patton

CHAMPAIGN COUNTY CLERK

WHEREAS, Section 18-60 of the Truth in Taxation Law, 35 ILCS 200/18-60, requires the corporate authority of each taxing district, not less than 20 days prior to the adoption of its aggregate tax levy, to estimate the amounts of money necessary to be raised by taxation for that year upon the taxable property in its district; and

WHEREAS, Section 18-70 of the Truth in Taxation Law, 35 ILCS 200/18-70, requires the corporate authority of each taxing district to give public notice of and hold a public hearing on its intent to adopt an aggregate tax levy, if the estimated amounts to be levied exceed 105% of the property taxes extended or estimated to be extended, including any amount abated prior to such extension, upon the levy of the preceding year.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Urbana, Champaign County, Illinois, as follows:

Section 1.

The amounts of money, exclusive of election costs, estimated and proposed to be levied for fiscal year 2017 - 2018 upon the taxable property in the City of Urbana is \$7,682,691.

Section 2.

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 fiscal year and exclusive of election costs, was \$7,397,953.87.

Section 3.

The amounts estimated and proposed to be levied in Section 1 of this Resolution are hereby determined to be 103.85% of the amounts extended or estimated to be extended for the preceding fiscal year.

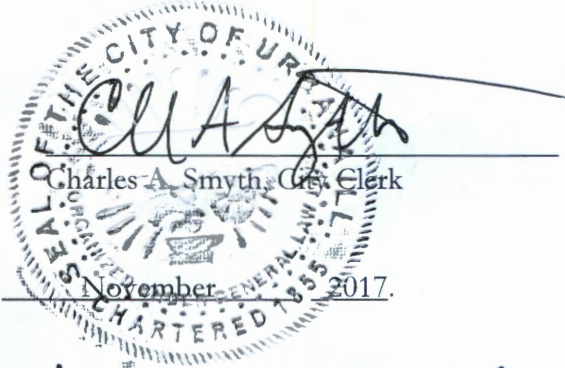
This Resolution is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the corporate authorities (5 of 8 votes) of the City of Urbana, Illinois, at a meeting of said corporate authorities.

PASSED BY THE CITY COUNCIL this 20th day of November, 2017.

AYES: Ammons, Brown, Hazen, Jakobsson, Miller, Roberts, Wu, Marlin

NAYS:

ABSTENTIONS:



APPROVED BY THE MAYOR this 21st day of November, 2017.

Diane Wolfe Marlin

Diane Wolfe Marlin, Mayor