

VILLAGE OF BRADLEY

RESOLUTION NO. **R-11-20-1**

A RESOLUTION ESTIMATING THE 2020 TAX LEVY IN COMPLIANCE WITH THE
TRUTH IN TAXATION LAW

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 23rd DAY OF November, 2020

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley,
Kankakee County, Illinois this 23rd day of Nov., 2020

RESOLUTION NO. 11-20-01

A RESOLUTION ESTIMATING THE 2020 TAX LEVY IN COMPLIANCE WITH THE TRUTH IN TAXATION LAW

WHEREAS, the Truth in Taxation Law (35 ILCS 200/18-55 et seq.) requires that the President and Board of Trustees determine its probable aggregate levy which is the annual corporate levy not including debt service levies, estimated to be necessary to be raised by taxation for 2020; and

WHEREAS, should the estimated 2020 probable aggregate levy by the President and Board of Trustees be more than 105% of the property taxes extended in 2020 by the respective County Clerks plus abatements for the 2019 levy. The President and Board of Trustees shall give public notice and hold a public hearing on its intent to adopt the 2020 levy; and

WHEREAS, the amount of the property taxes extended, exclusive of debt service levies, on behalf of the Village of Hanover Park for the 2019 levy was \$2,262,160; and

WHEREAS, the President and Board of Trustees determines the amount of money, exclusive of debt service levies and election costs, which is estimated to be necessary to be raised by taxation for the year 2020 upon the taxable property in the Village is \$2,262,160 which does not exceeds 105% of the previous year's extension; now therefore,

NOW THEREFORE, BE IT RESOLVED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, AS FOLLOWS:

SECTION 1. President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois that a determination is hereby made that the 2020 estimated aggregate levy will not exceed 105% of the amount of property taxes extended, including any amounts abated upon the final aggregate levy of the preceding year.

PASSED by the Board of Trustees on a roll call vote on the 23rd day of Nov., 2020.

TRUSTEES:

ROBERT REDMOND	Aye - <u> </u>	Nay - <u> </u>	Absent - <u>X</u>
MICHAEL WATSON	Aye - <u>X</u>	Nay - <u> </u>	Absent - <u> </u>
RYAN LEBRAN	Aye - <u>X</u>	Nay - <u> </u>	Absent - <u> </u>
BRIAN BILLINGSLEY	Aye - <u>X</u>	Nay - <u> </u>	Absent - <u> </u>
DARREN WESTPHAL	Aye - <u>X</u>	Nay - <u> </u>	Absent - <u> </u>
BRIAN TIERI	Aye - <u>X</u>	Nay - <u> </u>	Absent - <u> </u>

ACTING VILLAGE PRESIDENT:

MICHAEL WATSON Non-Voting - X

TOTALS: Aye - 5 Nay - 0 Absent - 1

ATTEST:

Julie Tambling
JULIE TAMBLING, VILLAGE CLERK

APPROVED this 23rd day of November, 2020.

Michael Watson
MICHAEL WATSON, ACTING VILLAGE PRESIDENT

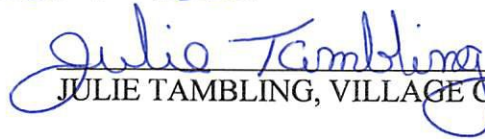
ATTEST:

Julie Tambling
JULIE TAMBLING, VILLAGE CLERK

STATE OF ILLINOIS)
)
COUNTY OF KANKAKEE) §§

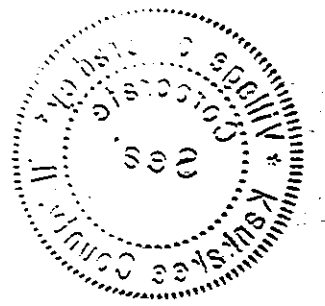
I, Julie Tambling, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Resolution number B-11-20-1, "A RESOLUTION ESTIMATING THE 2020 TAX LEVY IN COMPLIANCE WITH THE TRUTH IN TAXATION LAW," which was adopted by the Village Corporate Authorities at a meeting held on the 23rd day of Nov, 2020.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 23rd day of Nov, 2020.



JULIE TAMBLING, VILLAGE CLERK





Village of Bradley
2020 Tax Levy Proposal
2019 Tax Levy

Fund Code	Description	Appropriation	2020			2019			Final Extended Levy	Final Extended Levy	Change				
			A	B	C	D	E	F				G	H	I	J
			Tax Levy Req	Abatements	Net Tax Levy	Provision For Loss	Provision For Loss	Proposed Extended Levy	Tax Levy Req	Abatements	Net Tax Levy	Provision For Loss	Final Extended Levy	Final Extended Levy	Change
	OPERATIONS														
001	Corporate		387,580	-	387,580	11,627	11,627	399,207	395,160	-	395,160	11,855	407,015	407,015	(7,807)
005	IMRF		-	-	-	-	-	-	75,000	-	75,000	2,250	77,250	77,250	(2,250)
012	Fire Protection		-	-	-	-	-	-	2,000	-	2,000	60	2,060	2,060	(2,060)
013	Fire Pension		240,191	-	240,191	7,206	7,206	247,397	190,000	-	190,000	5,700	195,700	195,700	51,697
014	Police Protection		60,000	-	60,000	1,800	1,800	61,800	60,000	-	60,000	1,800	61,800	61,800	-
015	Police Pension		1,574,389	-	1,574,389	47,232	47,232	1,621,621	1,120,000	-	1,120,000	33,600	1,153,600	1,153,600	48,021
027	Audit		-	-	-	-	-	-	10,000	-	10,000	300	10,300	10,300	(300)
035	Liability Insurance		-	-	-	-	-	-	325,000	-	325,000	9,750	334,750	334,750	(34,750)
047	Social Security		-	-	-	-	-	-	85,000	-	85,000	2,550	87,550	87,550	(2,550)
	Subtotal		2,653,160	(397,000)	2,256,160	67,865	67,865	2,324,025	2,262,160	(401,000)	2,863,160	67,865	2,330,025	2,330,025	0.00%
	BONDS														
003	G.O. Bonds	2015A	397,000	(397,000)	-	-	-	-	401,000	(401,000)	-	-	-	-	-
	Subtotal		397,000	(397,000)	-	-	-	-	401,000	(401,000)	-	-	-	-	-
	Grand Total		2,653,160	(397,000)	2,256,160	67,865	67,865	2,324,025	2,663,160	(401,000)	2,863,160	67,865	2,330,025	2,330,025	-



Agenda Cover Memorandum

Meeting Date:
11/23/20
Fiscal Year: 2022

Internal Review
Initials <i>MRW</i>
Date

Agenda Item: Levy Tax Year 2020

Item Type: Ordinance Resolution Other

Action Requested: Approval First Reading For Discussion Informational

Staff Contact: Name: Robert Romo
 Phone: 815 936-5107
 Email: rromo@bradleyil.us

Executive Summary

The Illinois Truth in Taxation Law requires that the Village President and Board of Trustees confirm their determination of the amount of money exclusive of any portion of the property tax levy attributable to the cost of conducting an election required by the general election law, estimated to be raised by taxation for the year upon taxable property of the Village and whether or not the amount is to be more than 105% of the previous year tax extension, exclusive of debt service levies.

Discussion

The Truth in Taxation Act provides that not less than 20 days before any taxing body adopts its tax levy, it must determine how many dollars in aggregate property tax extensions will be necessary. If the probable current aggregate year's levy is more than 105 percent (105%) of the prior year's extension, or estimated extension, then notice of a public hearing on the levy must be held under the Illinois Truth in Taxation Law. If the current year's aggregate levy is not more than a 105 percent (105%) increase, then no further action is required other than adoption of the tax levy ordinance and timely filing with the county clerks.

The Village's estimated amount of funds to be raised by property taxation for the year upon taxable property has been determined to be \$2,262,160, which represents a 0% increase from the prior year. Please note even though the tax levy will have a 0% increase, the way the pie is split up is very different from the past. This year the Village will be levying \$524,521 more in pension costs than the previous year. This is due to the Village Board's desire to no longer levy the state required minimum, but to levy per the actuaries recommended contribution.

Please note that in the year 2021 is when we will receive these taxes and we will be rebating 50% back to the community in accordance with the Village's earmarking of property tax relief intent.

STAFF RECOMMENDATION

Move to pass a Resolution estimating the 2020 tax levy in compliance with the Truth in Taxation law.



Agenda Cover Memorandum

ATTACHMENT

Resolution
2020 property tax levy worksheet

Financial (if applicable)

Is this a budgeted item? Yes No Requires Budget Amendment