

# Memo

**To:** Roscoe Stelford, City Manager  
**From:** Paul N. Christensen, Finance Director  
**Date:** March 23, 2015  
**Re:** Property Tax Abatement Ordinances

The Finance Department has received the final property tax values from McHenry County. This report indicates that there was \$9,487,917 (\$3,162,639 equalized assessed value (EAV)) of new growth in the City of Woodstock during 2014.

In December when preparing the tax levy, the Finance Department had estimated that new EAV growth would be \$3,114,992, which results in the final McHenry County figure slightly exceeding City estimates. However, since the new growth figure was only an estimate, an additional \$1,000,000 of EAV was included in the executed tax levy to account for any unforeseen growth. Now that the final figures have been received by the County, it is necessary for the City to abate the extra new growth to insure that the City does not receive any additional property tax funds related to inflation.

An Ordinance abating the 2014 property tax levy has been prepared. The amount of the abatement has been calculated as follows:

New Growth	2013 Levy Rate	Property Tax Extension
\$ 3,162,639	2.081355%	\$ 65,826
	2013 Tax Levy	\$ 9,056,495
	<b>Max 2014 Levy</b>	<b>\$ 9,122,321</b> Assumes no inflation is received

McHenry County has given the City until Thursday, March 25, 2015 to file with them any abatement to the current property tax levy. Attached to this memo is the original Tax Computation Report from McHenry County, a Tax Computation Report with the proposed Abatement Ordinance included, and a proposed Abatement Ordinance.

Should there be any questions or concerns, please do not hesitate to contact me.

**Recommendation:**

It is recommended that the City Council adopt the attached Ordinance identified as Document # \_\_\_\_\_, *"An Ordinance Abating a Portion of the 2014 Tax Levy of the City of Woodstock, McHenry County, Illinois."*

**ORDINANCE NO. 15-O-\_\_\_\_\_**

**AN ORDINANCE ABATING A PORTION OF THE 2014 TAX LEVY OF THE  
CITY OF WOODSTOCK  
MC HENRY COUNTY, ILLINOIS**

**WHEREAS**, the CITY OF WOODSTOCK, McHenry County, Illinois did on December 2, 2014, authorize Ordinance No 14-0-66, the 2014 Tax Levy Ordinance of the City of Woodstock, McHenry County, Illinois

**WHEREAS**, there is provided by the terms of said Ordinance, the imposition of tax to be levied on taxable property within the corporate limits of the City of Woodstock, McHenry County, Illinois for the tax year 2014; and

**WHEREAS**, the CITY OF WOODSTOCK in order to provide tax relief taxpayers for property within the corporate limits wishes to abate a portion of the tax levy imposed by the City of Woodstock, McHenry County, Illinois for the tax year 2014;

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and City Council of the CITY OF WOODSTOCK, McHenry County, Illinois as follows:

**Section One:** A partial abatement is hereby authorized for all taxable property within the corporate limits of the CITY OF WOODSTOCK, McHenry County, Illinois for the tax year 2014 to reduce the total extension amount by the following amount:

	<b>Extension</b>	<b>Limited Rate</b>
<b>General Corporate (65 ILCS 5/8-3-1)</b>	<b>\$19,753.26</b>	<b>.004826</b>

**Section Two:** The detail of the final McHenry County Total Extension with Limited rate is summarized as follows:

<b>Operating Funds</b>	<b>Extension</b>	<b>Limited Rate</b>
General Corporate (65 ILCS 5/8-3-1)	\$1,108,741	.270881
Municipal Audit (65 ILCS 5/8-8-8)	38,000	.009284
Police Protection (65 ILCS 5/11-1-3, 5/11-1-5.1)	2,450,001	.598570
Crossing Guard (65 ILCS 5/11-80-23)	40,002	.009773
Streets & Bridges (65 ILCS 5/11-81-2)	0	.000000
Public Parks (65 ILCS 5/11-98-1)	300,003	.073295
Performing Arts (65 ILCS 5/11-45-1)	160,003	.039091
Public Library (75 ILCS 5/3-1, 5/3-4, 5/3-7)	983,205	.240211
Public Library Building (75 ILCS 5/3-1, 5/3-4)	37,026	.009046
Illinois Municipal Retirement (40 ILCS 5/7-171)	500,004	.122158
Social Security (40 ILCS 5/21-110, 5/21-110.1)	650,003	.158805
Special Recreation (65 ILCS 5/11-95-14)	135,903	.033203
Liability Insurance (745 ILCS 10/9-107)	584,403	.142778
Police Pension (40 ILCS 5/3-125)	950,002	.232099
Environmental Management (65 ILCS 5/11-19-4)	540,001	.131930
2013A Bond Refunding (Ord. 13-O-42)	330,750	.080807
2014A Bond Refunding (Ord. 14-O-51)	314,272	.076781
Total	\$9,122,319	2.228712

**Section Three:** The Clerk of the CITY OF WOODSTOCK, McHenry County, Illinois is directed to file a certified copy of this Ordinance with the Clerk of McHenry County, Illinois within the time provided by law.

**Section Four:** This Ordinance shall be known as Ordinance No. 15-O-\_\_\_\_\_ and shall be in full force and effect immediately upon its passage and approval as required by law.

**Section Five:** If any section, paragraph, subdivision, clause, sentence or provision of the Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgement shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

**Section Six:** PASSED by the City Council of the CITY OF WOODSTOCK, McHenry County, Illinois and approved by me this 25<sup>th</sup> day of March, 2015.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSTENTIONS: \_\_\_\_\_

ABSENTEES: \_\_\_\_\_

\_\_\_\_\_  
Brian Sager, Ph.D.  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk

## CERTIFICATION

I, **Arleen Quinn**, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the **CITY OF WOODSTOCK**, McHenry County, Illinois, and that as such Clerk, I am the keeper of the ordinances, records, corporate seal and proceedings of the Mayor and City Council of the said **CITY OF WOODSTOCK**.

I do hereby further certify that at a regular meeting of the Mayor and City Council of the City of Woodstock, held on the 25<sup>th</sup> day of March, 2015, the foregoing Ordinance No. 15-O-\_\_\_\_\_ entitled "An Ordinance Abating a Portion of the 2014 Tax Levy of the City of Woodstock, McHenry County, Illinois" was duly passed and approved by the Mayor and City Council of the City of Woodstock.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said City for safekeeping, and that I am the lawful custodian and keeper of the same.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the Corporate Seal of the **CITY OF WOODSTOCK**, this 25<sup>th</sup> day of March, 2015.

\_\_\_\_\_  
Arleen Quinn, City Clerk

(SEAL)