

**COAL CITY VILLAGE
BOARD MEETING**

**TRUTH AND TAXATION
PUBLIC HEARING**

**MONDAY
NOVEMBER 23, 2015
7 P.M.**

**COAL CITY VILLAGE HALL
515 S. BROADWAY, COAL CITY, ILLINOIS**

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: November 23, 2015

RE: 2015 PROPOSED TAX LEVY

At the October 26th Regular Meeting of the Village Board, a proposed levy was provided that included an increase in the operational portion of the levy by 27.2%. Anticipating a better-than-expected renewal with the latest information from the Village's liability and worker's compensation insurance cooperative, this portion of the levy has been reduced downward to a 20.9% increase. This decrease shall be offset with an increase to the debt payment planned for this year and increase the payment upward to \$250,000 from the previously planned amount of \$180,000. Other levy line items have adjusted slightly due to the village receiving an updated estimate from the Assessor's Office concerning total EAV, which is set at \$99,999,111.

The Village of Coal City has undergone some unprecedented costs with supporting revenue in the past fiscal year due to the EF-3 Tornado that came through the community requiring a large scale response and debris collection effort. Without any state or federal assistance for these costs and a reduction in the Village's overall EAV due to statutes that remove the EAV value for structures that cannot be inhabited in the wake of the storm's path, some of the existing debt of the Village has been restructured and an additional \$3 million added. Overall, the long-term financial stability requires the Village Board to collect as many revenues as feasible from the property tax rather than utilizing its alternative revenues to reduce overall property tax collections.

Each year, the Village must consider its property tax levy. The Village Board considered this matter during its effort to release additional bonds. Since this step and reading a Preliminary Ordinance, the Finance Committee met and recommended the levy as it has been prepared for this evening's consideration and is set forth below.

Below is the breakdown of the proposed tax levy versus the levy adopted in 2014.

2014 Levy	2014 Rate	Levy Line Item	2015 Levy	Increase/Decrease	2015 Rate
\$262,407	0.25000	Corporate	\$249,998	-4.7 %	.2500
75,100	.07155	IMRF	85,450	13.8	.0855
78,722	.07500	Police Protection	74,999	-4.7	.0750
300,041	.28585	Police Pension	309,128	3.0	.3091
119,335	.11369	Liability Insurance	132,878	11.3	.1329
46,000	.04383	Parks	74,999	63.0	.0750
110,900	.10566	Social Security	151,837	36.9	.1518

2014 Levy	2014 Rate	Levy Line Item	2015 Levy	Increase/Decrease	2015 Rate
95,000	.09051	Workman's Comp.	160,000	68.4	.1600
10	.00001	Audit	25,000	249900.0	.0250
10	.00001	Street Lighting	50,000	499895.6	.0500
556,235	.53058	Stormwater Bonds	250,000	-55.1	.2500
57,150	.05445	Pr. Oaks Project	57,150	-	.0572
\$1,700,910	1.62114	2015 Levy	\$1,621,439	-4.7 %	1.6215

Besides the changes in the workers compensation and Stormwater Bonds levy line items, the IMRF was adjusted to reflect the retirement fund's projection to be fully funded over the coming year. Street lighting was adjusted downward because the levy line item is capped at a total levy rate of .0500. Overall, this year's total levy shall be \$79,471 less than what was levied in 2014, but shall be approximately the same rate due to the EAV falling from the tornado damage that was sustained.

Pending the status of the Village's ongoing bond sale, this ordinance may be ready for adoption after the completion of the Truth in Taxation Hearing. In order to maintain the Village's current rate, it is important to be assured this year's upcoming debt payment shall be \$250,000. The levy must be recorded with both counties prior to December 29, 2015.

Recommendation:

Adopt Ordinance No. _____: Establishing the 2015 Property Tax Levy

THE VILLAGE OF COAL CITY
GRUNDY & WILL COUNTIES, ILLINOIS

ORDINANCE
NUMBER 15-___

AN ORDINANCE FOR THE 2015 LEVY AND ASSESSMENT OF TAXES
FOR THE VILLAGE OF COAL CITY, GRUNDY & WILL COUNTIES, ILLINOIS
FOR THE FISCAL YEAR BEGINNING MAY 1, 2015 AND ENDING APRIL 30, 2016

TERRY HALLIDAY, President
PAMELA M. NOFFSINGER, Village Clerk

ROSS BRADLEY
TIM BRADLEY
DAN GREGGAIN
NEAL NELSON
DAVID TOGLIATTI
JUSTIN WREN

Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Coal City
on _____, 2015

VILLAGE OF COAL CITY

ORDINANCE NO. _____

**AN ORDINANCE FOR THE 2015 LEVY AND ASSESSMENT OF TAXES
FOR THE VILLAGE OF COAL CITY, GRUNDY & WILL COUNTIES, ILLINOIS
FOR THE FISCAL YEAR BEGINNING MAY 1, 2015 AND ENDING APRIL 30, 2016**

**BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE
VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS.**

Section 1. The Board of Trustees of the Village of Coal City has ascertained the total amount of appropriation for all corporate purposes legally made and to be provided for by tax levy by a tax for General Corporate purposes for the current year as specifically set forth below:

There is hereby levied by a tax for the General Corporate purposes, upon real property, subject to the Counties of Grundy and Will and the State of Illinois, for the fiscal year beginning May 1, 2015 and ending April 30, 2016 as for the current year, the following sums of money, or as much thereof as may be authorized by law, for the following purposes to-wit:

<i>Corporate Fund</i>		<u>Levied</u>
<u>Personal Services and Salaries</u>		
Mayor and Trustees		\$20,000
Village Administrator		47,386
Administrative Assistant		27,900
Clerical		33,300
<u>Insurance Benefits</u>		
Health/Life Insurance		118,802
TOTAL Corporate Levy		\$249,998

Section 2. The Board of Trustees of the Village of Coal City ascertained the total amount of appropriations for all other purposes legally made and to be provided for by tax levy of the current year as is specifically set forth below.

There is hereby levied by a tax for the General Corporate purposes, upon real property, subject to the Counties of Grundy and Will and the State of Illinois, for 2015, the following sums of money, or as much thereof as may be authorized by law, for the following purposes to-wit:

Levied

Liability Insurance

Contractual Service: \$132,878
Said amounts are levied as an additional tax authorized by 745 ILCS, 10/9-107 of the Illinois Compiled Statutes.

Workers' Compensation & Insurance Tax

Contractual Service: \$160,000
Said amounts are levied as an additional tax authorized by Chapter 85, Paragraph 9-107 of the Illinois Compiled Statutes.

Police Protection Tax

Personnel \$74,999
Said amounts are levied as an additional tax authorized by 65 ILCS, 5/11-1-3 of the Illinois Compiled Statutes.

Municipal Auditing Tax

Contractual Services: \$25,000
Said amounts are levied as an additional tax authorized by 65 ILCS, 5/8-8-8 of the Illinois Compiled Statutes.

Street Lighting Tax

Contractual Service: \$50,000
Said amounts are levied as an additional tax authorized by 65 ILCS, 5/11-80-5 of the Illinois Compiled Statutes and passed hereto by the requisite 2/3 vote of the corporate authorities.

Police Pension

Personnel: \$309,128
Said amounts are levied as an additional tax authorized by 40 ILCS, 5/22-403 of the Illinois Compiled Statutes.

Levied

IMRF & Social Security

Contributions to Social Security:	\$151,837
Contributions to IMRF:	85,450

Said amounts are levied as an additional tax authorized by 40 ILCS, 5/7-171 of the Illinois Compiled Statutes and 40 ILCS, 5/21-110 of the Illinois Compiled Statutes.

Park Fund

Personnel	\$48,730
Village Administrator	2,630
Contractual Activities	9,212
Electricity	6,362
Park Improvements	<u>7,283</u>
Park Fund Total	\$74,999

Section 5. This ordinance shall be approved by a vote of a majority of the corporate authorities of the Village of Coal City during its final reading.

Section 6. That the Village Clerk of the Village of Coal City shall be directed to file a certified copy of the adopted ordinance in the Office of the County Clerk of said Grundy and Will Counties as required by law and said County Clerks shall be directed to extend the above taxes pursuant to law.

**AN ORDINANCE FOR THE 2015 LEVY AND ASSESSMENT OF TAXES
FOR THE VILLAGE OF COAL CITY, GRUNDY & WILL COUNTIES, ILLINOIS
FOR THE FISCAL YEAR BEGINNING MAY 1, 2015 AND ENDING APRIL 30, 2016**

SO ORDAINED this _____ day of _____, 2015, at
Coal City, Grundy & Will Counties, Illinois.

AYES:

ABSENT:

NAYS:

ABSTAIN:

VILLAGE OF COAL CITY

Terry Halliday, President

Attest:

Pamela M. Noffsinger, Clerk

STATE OF ILLINOIS)
COUNTY OF GRUNDY)
COUNTY OF WILL)

CERTIFICATE OF COMPLIANCE WITH TRUTH IN TAXATION

I, the Presiding Officer of the Village of Coal City, Grundy and Will Counties, Illinois, do hereby certify that the Levy adopted on the ____ day of _____, 2015, complies with the provisions of P.A. 82-102 (The Truth in Taxation Act).

____ The Village has levied a final aggregated tax levy resolution or ordinance less than 105% of the proceeding year's aggregate extension, thereby the requirement for a truth in taxation hearing inapplicable.

OR

 X The Village has levied a final aggregated tax levy resolution or ordinance greater than 105% of the proceeding year's aggregate extension, and has complied with the publication and hearing of Section 6 or 7 of the Act.

Signature, Presiding Officer: _____
Title, Presiding Officer: _____
Date: _____

STATE OF ILLINOIS)
COUNTY OF GRUNDY)
COUNTY OF WILL)

I, the undersigned, Village Clerk of the Village of Coal City, Grundy and Will Counties, Illinois, do hereby certify that the foregoing is a true and correct copy of the Ordinance No. 15-___ entitled, "An Ordinance for the 2015 Levy and Assessment of Taxes for the Village of Coal City, Grundy & Will Counties, Illinois for the Fiscal Year Beginning May 1, 2015 and Ending April 30, 2016," duly passed on a roll call vote of a vote of _____ ayes and _____ nays, _____ absent, of the President and Board of Trustees of said Village of Coal City on the _____ day of _____, 2015, and approved by the President and Board of Trustees of said Village of Coal City on said date. I do further certify that there are six Trustees of said Village authorized by law to be elected. I do further certify that I am the legal custodian of all papers, documents and records of said Village.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Coal City, this _____ day of _____, 2015.

Village Clerk
(SEAL)

Pamela M. Noffsinger, Village Clerk

2015 PROPOSED Tax Levy, Collected in 2016

2015 Levy Estimate

Total EAV 105,477,000
 Est. EAV due to Tornado Relief Assessment 99,999,111

Presented November 23, 2015

Authority	Max.	2014 Rate	2015 Rate	2014 Extension	2015 w/out Refinance	Difference	2015 Levy w/Refinance	New Extension
Corporate	X	0.25000	0.25000	\$ 262,407	\$ 249,998	\$ (12,409)	-4.7%	0.25000
IMRF		0.07155	0.08545	75,100	85,450	10,350	13.8%	0.08545
Police Protection	X	0.07500	0.07500	78,722	74,999	(3,723)	-4.7%	0.07500
Police Pension		0.28585	0.30913	300,041	309,128	9,087	3.0%	0.30913
Liability Insurance		0.11369	0.13288	119,335	132,878	13,543	11.3%	0.13288
Parks	X	0.04383	0.07500	46,000	74,999	28,999	63.0%	0.07500
Social Security		0.10566	0.15184	110,900	151,837	40,937	36.9%	0.15184
Workman's Comp.		0.09051	0.16000	95,000	160,000	65,000	68.4%	0.16000
Audit		0.00001	0.02500	10	25,000	24,990	249900.0%	0.02500
Street Lighting	X	0.00001	0.05000	10	50,000	49,990	499895.6%	0.05000
		1.03611	1.31430	\$1,087,525	\$ 1,314,289	\$ 226,764	20.9%	1.31430
Storm Referendum Bonds		0.53058	0.55994	556,235	559,932	3,697		0.25000
Prairie Oaks Project		0.05445	0.05715	57,150	57,150	-		0.05715
		1.62114	1.93139	\$1,700,910	\$ 1,931,371	\$ 230,461	13.5%	1.62145
						\$ (79,471)	-4.7%	