VILLAGE OF LOMBARD REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

X	Resolution or Ordinance (Blue) X Waiver of First Requested Recommendations of Boards, Commissions & Committees (Green) Other Business (Pink)		
То:	President and Village Board of Trustees		
FROM:	Scott Niehaus, Village Manager		
DATE:	March 31, 2014	(COW)(<u>B of T</u>):	April 3, 2014
TITLE:	AN ORDINANCE PROVIDING FOR THE ABATEMENT OF A PORTION OF THE TAX LEVY FOR THE VILLAGE OF LOMBARD DUPAGE COUNTY, ILLINOIS, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2013 AND ENDING DECEMBER 31, 2013		

BACKGROUND/POLICY IMPLICATIONS:

At the November 21, 2013 Board of Trustees meeting, the board voted to freeze the 2013 tax levy at the amount extended for the 2012 levy (\$8,667,319). When DuPage County receives our requested levy, they automatically extend the levy by adding an additional 1% to account for loss and cost of collection. This resulted in the tax levy exceeding the original levy amount.

In order to make the 2013 tax levy be the same as 2012, it is necessary to abate (reduce) the original 2013 tax levy by \$74,427. This will result in the 2013 tax levy being the same amount as the 2012 tax levy, consistent with what the Board approved in November. A draft copy of this ordinance had to be filed with the DuPage County Clerk by Monday, March 31, 2014 to be included on the final tax bills. Therefore, staff requests that the Board of Trustees approve the attached ordinance to abate \$74,427

REVIEW (as needed):	
Village Attorney XX	Date
Finance Director XX Zing Sector	Date <u>4/1/14</u>
Village Manager XX Xuut Melie	Date 4/1/14

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 Noon, Wednesday, prior to the Board Agenda distribution.