

**VILLAGE OF LOMBARD**  
**REQUEST FOR BOARD OF TRUSTEES ACTION**  
**For Inclusion on Board Agenda**

  X   Resolution or Ordinance (Blue) \_\_\_\_\_ *Waiver of First Requested*  
Recommendations of Boards, Commissions & Committees (Green)  
Other Business (Pink)

TO: President and Village Board of Trustees

FROM: Scott Niehaus, Village Manager

DATE: October 7, 2015 (COW)(B of T): October 15, 2015

TITLE: Ordinance Providing for the Levy and Assessment of Taxes for the Fiscal Year beginning January 1, 2015 and ending December 31, 2015 for the Village of Lombard

**BACKGROUND/POLICY IMPLICATIONS:**

The 2015 property tax levy was presented to the Finance & Administration Committee at their meeting on October 5, 2015. The staff report on the Statutorily Permissible 2015 Tax Levy is attached. Below is the general overall summary of the tax levy:

<b>2015 Statutorily Permissible Levy</b>	<b>\$8,906,359</b>		
<b>2014 Levy Extended</b>	<b>\$8,771,639</b>		
<b>Increase in Levy</b>	<b>\$ 134,720</b>	<b>1.54%</b>	
CPI	\$ 69,823	0.80%	
New Growth	+	\$ 64,586	0.74%
		\$ 134,409	
Fire Pension (exempt)	+	\$ 311	0.00%
2015 Total Increase		<b>\$ 134,720</b>	

It is estimated that new growth will account for 0.74% of the increase in the levy. If there is no new growth, there will be no levy for this.

The Finance & Administration Committee, at their special meeting on October 5, 2015, voted unanimously to recommend the statutorily permissible 2015 tax levy to the President and Board of Trustees. The attached ordinance has been revised to reflect levies consistent with 2015 budget appropriation line items. The total amount of the tax levy as set forth in the ordinance on 1<sup>st</sup> reading remains the same (\$8,906,359). Staff recommends a motion to approve on 2<sup>nd</sup> reading as amended to reflect levies consistent with 2015 budget appropriation line items.

**REVIEW** (as needed):

Village Attorney XX	_____	Date	_____
Finance Director XX	<i>Timothy Sexton</i>	Date	<i>10/28/15</i>
Village Manager XX	<i>Scott Niehaus</i>	Date	<i>10/28/15</i>