

**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 12, 2016 (COW)(B of T): October 20, 2016

TITLE: Ordinance Providing for the Levy and Assessment of Taxes for the Fiscal Year beginning January 1, 2016 and ending December 31, 2016 for the Village of Lombard

**BACKGROUND/POLICY IMPLICATIONS:**

The 2016 property tax levy was presented to the Finance & Administration Committee at their meeting on September 26, 2016. The staff report on the Statutorily Permissible 2016 Tax Levy is attached. Below is the general overall summary of the tax levy:

2016 Statutorily Permissible Levy		\$9,029,347	
2015 Levy Extended		<u>\$8,866,954</u>	
Increase in Levy		\$ 162,393	1.83%
CPI		\$ 62,069	0.70%
New Growth	+	<u>\$ 94,611</u>	1.06%
		\$ 156,680	
Fire Pension (exempt)	+	<u>\$ 5,713</u>	0.07%
2016 Total Increase		\$ 162,393	

It is estimated that new growth will account for 1.06% 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 meeting on September 26, 2016, voted unanimously to recommend the statutorily permissible 2016 tax levy to the President and Board of Trustees.

**REVIEW** (as needed):

Village Attorney XX	<u><i>Timothy Sexta</i></u>	Date	<u>9/27/16</u>
Finance Director XX		Date	
Village Manager XX	<u><i>SEN</i></u>	Date	<u>10/12/16</u>