

**ROCHELLE CITY COUNCIL  
AGENDA ITEM MEMO  
REGULAR MEETING**

**SUBJECT:** 2022 Tax Levy

**Staff Contact:** Jeff Fiegenschuh, City Manager and Chris Cardott, Finance Director

**Summary:** The State of Illinois requires the City annually adopt and file a Property Tax Levy Ordinance on or before the last Tuesday in December. Last year, the City's Equalized Assessed Valuation (EAV) was \$268,100,764 and its property tax rate was 1.043070 per \$100 of EAV. The City collected \$2,796,478.63 in property taxes. For 2022, Ogle County has estimated the City's EAV at \$281,938,536 which is an increase of over \$13 million. The proposed levy calculation option would result in the City collecting \$2,847,771.51 in property taxes, an increase of 2% (excluding the bond). Based on the estimated EAV, the tax rate would decrease .032292 per \$100 EAV for the 2% option. The proposed 2022 levy includes funding the Police and Fire Pension Funds as recommended by the Police and Fire Pension Boards' actuarial studies.

**Funding Sources:**

Source:	Budgeted Amount:	Proposed Expenditure:

**Strategic Plan Goal Application:** Maintain Fiscal Stability & Balanced Budget – Short Term Routine

**Recommendation:** Approve an Ordinance Levying Taxes for all Corporate Purposes for the City of Rochelle, Ogle and Lee County