



Chicago Park District

Legislation Details (With Text)

File #:	22-1130-1214	Name:	Proposed 2022 Tax Levy Ordinance
Type:	Presentation	Status:	Agenda Ready
File created:	12/5/2022	In control:	Public Hearing
On agenda:	12/14/2022	Final action:	
Title:	PROPOSED 2022 ANNUAL TAX LEVY ORDINANCE		
Sponsors:	Chief Financial Officer, Treasurer		
Indexes:	Tax Levy		
Code sections:			
Attachments:	1. 2022 Tax Levy Ordinance		

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

PROPOSED 2022 ANNUAL TAX LEVY ORDINANCE

To the Honorable Board of Commissioners of the Chicago Park District

I. Recommendation

It is recommended that the Board of Commissioners adopt the attached Chicago Park District (the "District") 2022 Annual Tax Levy Ordinance (the "2022 Tax Levy Ordinance").

II. Public Hearing

A Public Hearing is being held prior to the adoption of the 2022 Tax Levy Ordinance in order to comply with the Truth and Taxation Act, 35 ILCS 18-55, et seq., (the "Act"). The Act requires taxing districts to disclose by publication and by public hearing an intention to adopt an aggregate levy in amounts more than 105% of the property taxes to be extended or estimated to be extended.

Overall, the 2022 Tax Levy Ordinance is only 2.5% higher than the previous 2021 Annual Tax Levy. However, the District's 2022 Tax Levy Ordinance is directed by statute to determine an aggregate levy, which encompasses the following: (1) the annual corporate levy of the taxing district; (2) liability insurance; (3) pension; and (4) the aquarium and museums. These levies were more than 105% compared to prior year, and therefore requires a Public Hearing. The notice of the Public Hearing must be published in a local newspaper of general circulation not less seven (7) and not more than fourteen (14) days prior to the Public Hearing.

III. Budget and Financial Information

Budget Classification: Operating Funds

Fiscal Year: 2022 Operating Budget
Source of Funds: Property Taxes

IV. Explanation

The District is empowered by Section 19 of the Chicago Park District Act, 70 ILCS 1505/19, to levy a real estate tax on property located in the District's boundary for the necessary expenses of the District. In addition, state statute requires an approval of the property tax levy separate from the annual budget process. The attached 2022 Tax Levy Ordinance sets the dollar amount and purpose for the proposed 2022 tax levy, which approximates the levy passed as part of the 2022 budget.

Upon your approval, the Secretary of the District will file a certified copy of the adopted 2022 Tax Levy Ordinance, together with the annexed 2022 Annual Appropriation Ordinance, with the County Clerks of both Cook and DuPage. The administration and collection of the real estate taxes is assigned to the County Clerks and Treasurers.