



**CITY COUNCIL  
AGENDA ITEM STAFF REPORT**

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<b>MEETING DATE:</b>	NOVEMBER 12, 2024
<b>TITLE:</b>	PROPERTY TAX LEVY – TRUTH IN TAXATION HEARING
<b>DEPARTMENT:</b>	FINANCE
<b>PROJECT MANAGER:</b>	DUSTIN ZIEBOLD, FINANCE DIRECTOR
<b>REQUESTED ACTION:</b>	PUBLIC HEARING
<b>STRATEGIC PLAN GOAL(S):</b>	#7: SUPPORT EXCELLENT MUNICIPAL SERVICES
<b>ATTACHMENTS:</b>	NONE

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**OVERVIEW**

Each year the City passes its annual Property Tax Levy for submission to St. Clair and Madison County’s for the requested amount of Property Tax it wishes to be levied. In accordance with 35 ILCS 200/18-56, the city is required to publish and hold a public hearing if the aggregate levy amount is more than 105% of the preceding year.

**EXECUTIVE SUMMARY**

As shown below in the data the 2023 (payable in 2024) and 2024 (payable in 2025) requested property tax levies are \$3,416,610 and \$3,601,183, respectively. This represents an increase of 105.4% from 2023 to 2024.

**2023 PROPERTY TAX LEVY:**

The corporate and special purpose property taxes extended for 2023 were:

Corporate	\$ 225,268
Firefighters’ Pension	\$1,400,734
Police Pension	\$1,790,608

The total property taxes extended for 2023 were \$3,416,610.

**2024 Proposed Property Tax Levy:**

The proposed corporate and special purpose property taxes to be levied for 2024 are \$3,601,183. This represents a 5.4% increase over the previous year.

Corporate	\$0
Firefighters’ Pension	\$1,588,149
Police Pension	\$2,013,034

The estimated total property taxes to be levied for 2024 are \$3,601,183. This represents a 5.4% increase over the previous year. Staff is proposing for 100% of the City’s property tax levy to be earmarked for police and fire pensions to ensure the City meets its funding obligations.