



CITY COUNCIL

AGENDA ITEM STAFF REPORT

MEETING DATE:	December 9, 2025
TITLE:	Ordinance Providing for Tax Abatement for the General Obligation Bonds, Series 2024, of the City of Collinsville, Madison and St. Clair Counties, Illinois
DEPARTMENT:	Finance Department
PROJECT MANAGER:	Amanda Guntrum, Interim Finance Director
REQUESTED ACTION:	Approval
STRATEGIC PLAN GOAL(s):	Goal #7 – Support Excellent Municipal Services
ATTACHMENTS:	Ordinance

Executive Summary

This ordinance will abate the property tax levy inherently associated with the City of Collinsville’s 2024 Bonds for calendar year 2025.

Background

The 2024 Bonds were issued in 2024 as general obligation debt to secure funds for various long-term capital projects.

Recommendation

Approval of this ordinance will allow Madison and St. Clair Counties to NOT levy property tax for the City’s 2024 Bonds.

Alternatives

If the City of Collinsville does not abate the property tax levy each year, the County Clerks are required by City Ordinance 24-136 (adopted September 10, 2024) to levy property tax on the City’s behalf for principal and interest payments on the 2024 Bonds.

Funding Source

Debt service payments for the 2025 Bonds total \$1,031,800.00 (\$420,000.00 principal, \$611,800 interest) paid from the City’s General Fund.