

ORDINANCE NO. 22-56

**AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES
FOR THE FISCAL YEAR BEGINNING MAY 1, 2022
AND ENDING APRIL 30, 2023 FOR THE VILLAGE OF EAST DUNDEE,
KANE AND COOK COUNTIES, ILLINOIS**

BE IT ORDAINED by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois:

Section 1: That the total amount of appropriations for all corporate purposes legally made to be collected from the tax levy of the current fiscal year is hereby ascertained to be the sum of seven hundred twenty-five thousand, two hundred forty-one and 00/00 Dollars (\$725,241).

Section 2: That the sum of seven hundred twenty-five thousand, two hundred forty-one and 00/00 Dollars (\$725,241), being the total of appropriations heretofore legally made that are to be collected from the tax levy of the current fiscal year of the Village of East Dundee for all corporate purposes of said Village, as appropriated for the current fiscal year by an ordinance adopting the 2022-2023 Annual Budget of the Village of East Dundee for the May 1, 2022 through April 30, 2023 Fiscal Year, originally passed by the President and Board of Trustees of said Village at the legally convened meeting of April 18, 2022, as Ordinance No. 22-15, be and the same is hereby levied on all of the taxable property in the Village of East Dundee subject to taxation for the current year, the specific amounts as levied for the certain tax levy purposes being included herein by being placed under separate column under the heading "To Be Raised by Tax Levy" that appears over them, the tax so levied being for the current fiscal year of said Village, and for the said appropriation to be collected from said tax levy, the total of which has been ascertained as aforesaid

and being as follows:

Police Pension: \$725,241

Section 3: Notwithstanding the requirements set forth in Section 35.15 of the East Dundee Municipal Code, that the total amount of seven hundred twenty-five thousand, two hundred forty-one and 00/00 Dollars (\$725,241), ascertained above, be and is hereby levied and assessed on all property subject to taxation within the Village of East Dundee according to the value of said property as assessed and equalized for State and County purposes for the current year.

Section 4: That there is hereby certified to the County Clerks of Kane and Cook Counties, Illinois, the several sums above, constituting said total amount, and the total amount seven hundred twenty-five thousand, two hundred forty-one and 00/00 Dollars (\$725,241), which total amount the Village of East Dundee requires to be raised by taxation for the current fiscal year of the Village, and the Village Clerk is hereby ordered and directed to file with the County Clerks of the Counties of Kane and Cook on or before the time required by law, a certified copy of this Ordinance.

Section 5: If any section, paragraph or provision of this ordinance shall be held invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 6: That this Ordinance shall take effect and be in full force and effect immediately upon and after its passage, approval, and publication in pamphlet form as provided by law.

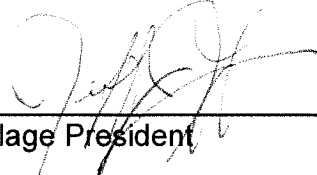
ADOPTED this 19th day of December, 2022, pursuant to a roll call vote as follows:

AYES: Mahony, Kunze, Saviano, Brittin, Treiber and Sauder

NAYS: 0

ABSENT: 0

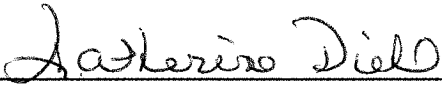
APPROVED this 19th day of December, 2022.



Village President

Published in pamphlet form this 20th day of December, 2022.

ATTEST:



Village Clerk

**Village of East Dundee
Police Pension Fund 2017-2022 Levy Years**

POLICE PENSION FUND CONTRIBUTION										
Levy Year	Fiscal Year (Appropriation)	Fiscal Year (Received)	Statutory Minimum Contribution*	L&A Recommendation	Actual Levy	Levy vs. Statutory Minumum	Village Contribution	Investment Return Actuarial Value	Unfunded Liability Following Contribution	% Funded Following Contribution
2017	2018	2019	\$ 561,154	\$ 749,982	\$ 640,000	\$ 78,846	\$ 653,029	4.9%	\$ 8,642,158	50.7%
2018	2019	2020	\$ 581,129	\$ 789,177	\$ 653,440	\$ 72,311	\$ 789,177	4.5%	\$ 9,453,962	50.9%
2019	2020	2021	\$ 618,660	\$ 841,720	\$ 665,855	\$ 47,195	\$ 665,855	8.5%	\$ 10,418,281	50.0%
2020	2021	2022	\$ 726,107	\$ 992,699	\$ 681,170	\$ (44,937)	\$ 726,107	-7.9%	\$ 10,420,000	50.6%
2021	2022	2023	\$ 790,478	\$ 1,119,740	\$ 690,706	\$ (99,772)	\$ 790,478	TBD	TBD	TBD
2022	2023	2024	\$ 768,612	\$ 1,106,679	\$ 681,170	\$ (87,442)	TBD	TBD	TBD	TBD

**Statutory minimum contribution is calculated by Lauterbach & Amen; it is not the Department of Insurance recommendation. The DOI recommendation for FY2023 is \$740,650.*

**Village of East Dundee
Property Tax Levy Historical Information**

YEAR		TAX LEVY			PTELL	TAX RATE		
Levy Year	Fiscal Year	Total Levy	Increase (Decrease)	% Change	PTELL %	Village's Tax Rate	Total Tax Rate	Village % of Total
2012	2014	565,226	(1,559)	-0.28%	3.00%	0.5859	9.5305	6.15%
2013	2015	561,591	(3,635)	-0.64%	1.70%	0.6528	10.6034	6.16%
2014	2016	566,396	4,805	0.86%	1.50%	0.6930	11.1445	6.22%
2015	2017	566,396	-	0.00%	0.80%	0.6540	10.7773	6.07%
2016	2018	566,396	-	0.00%	0.70%	0.6072	10.1038	6.01%
2017	2019	640,000	73,604	13.00%	2.10%	0.6593	9.5186	6.93%
2018	2020	653,440	13,440	2.10%	2.10%	0.6351	9.3364	6.80%
2019	2021	665,855	12,415	1.90%	1.90%	0.6148	9.0530	6.79%
2020	2022	681,170	15,315	2.30%	2.30%	0.6065	8.7696	6.92%
2021	2023	690,706	9,536	1.40%	1.40%	0.6004	8.7588	6.85%
2022	2024	725,242	34,535	5.00%	5.00%	0.6036	TBD	#VALUE!

YEAR		RATE SETTING EAV			TOTAL EAV			
Levy Year	Fiscal Year	Rate Setting Taxable Value	Rate Setting EAV	Increase (Decrease)	% Change	Total EAV	Increase (Decrease)	% Change
2011	2013	319,188,831	106,396,277	(16,318,326)	-13.30%	121,283,838	(10,344,920)	-7.86%
2012	2014	314,011,443	104,670,481	(1,725,796)	-1.62%	121,907,154	623,316	0.51%
2013	2015	260,465,373	86,821,791	(17,848,690)	-17.05%	110,361,871	(11,545,283)	-9.47%
2014	2016	247,368,342	82,456,114	(4,365,677)	-5.03%	98,045,204	(12,316,667)	-11.16%
2015	2017	261,210,474	87,070,158	4,614,044	5.60%	103,397,683	5,352,479	5.46%
2016	2018	277,220,706	92,406,902	5,336,744	6.13%	112,141,099	8,743,416	8.46%
2017	2019	291,217,926	97,072,642	4,665,740	5.05%	121,264,207	9,123,108	8.14%
2018	2020	304,805,586	101,601,862	4,529,220	4.67%	130,651,044	9,386,837	7.74%
2019	2021	320,945,166	106,981,722	5,379,860	5.30%	144,229,167	13,578,123	10.39%
2020	2022	336,958,497	112,319,499	5,337,777	4.99%	152,558,998	8,329,831	5.78%
2021	2023	345,136,359	115,045,453	2,725,954	2.43%	161,669,451	9,110,453	5.97%
2022*	2024	360,482,163	120,160,721	5,115,268	4.45%	175,257,786	13,588,335	8.41%

*Levy Year 2021 is based on the *Estimated Equalized Assessed Value (EAV) Report* from Kane County.

YEAR		POLICE PENSION		DEBT SERVICE BOND ABATEMENT		
Levy Year	Fiscal Year	Police Pension Contribution	% of Levy	Abatement Amount	Increase (Decrease)	% Change
2011	2013	385,647	68%		-	
2012	2014	390,488	69%	358,746	358,746	
2013	2015	387,389	69%	982,597	623,851	173.9%
2014	2016	448,635	79%	942,028	(40,569)	-4.1%
2015	2017	570,288	101%	1,166,628	224,600	23.8%
2016	2018	543,025	96%	1,264,469	97,841	8.4%
2017	2019	653,029	102%	1,942,741	678,272	53.6%
2018	2020	789,177	121%	1,949,311	6,570	0.3%
2019	2021	665,855	100%	1,948,668	(643)	0.0%
2020	2022	726,107	107%	1,909,884	(38,784)	-2.0%
2021	2023	790,478	114%	1,900,086	(9,798)	-0.5%
2022	2024	768,612	106%	1,938,708	38,622	2.0%

Notes:

2022 levy is recommendation of 5% increase and abatement

2022 EAV is Assessor's Estimate

2022 Police Pension Contribution is IPOPIF statutory minimum