

December 21, 2015

Cook County Clerk's Office
Room 434 - Tax Extension Division
118 N. Clark Street
Chicago, Illinois 60602

The following documents are enclosed:

Tax Levy Summary
Certificate of Compliance with the Truth in Taxation Act
Ord. No.2015-XX - Annual Tax Levy Ordinance
Ord. No.2015-XX - Tax Abatement Ordinance
Ord. No.2015-XX - Tax Abatement Ordinance

Please forward a written acknowledgment of the filing of the above documents.

Very truly yours,

Joe Gilmore
Finance Director
City of Park Ridge

**2015-XX
ANNUAL TAX LEVY ORDINANCE**

ORDINANCE PROVIDING FOR THE ANNUAL TAX LEVY FOR THE CITY OF PARK RIDGE FOR THE FISCAL YEAR BEGINNING MAY 1, 2015 AND ENDING APRIL 30, 2016.

WHEREAS, the City of Park Ridge, Illinois is a Home Rule unit of local government pursuant to the terms and provisions of Article VII of the 1970 Constitution of the State of Illinois, which the Constitution in Section 6(A) thereof grants unto the City of Park Ridge as a Home Rule unit of local government the power to tax;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Park Ridge, Illinois, in exercise of its home rule powers, as follows:

That the City Council of the City of Park Ridge, Illinois does hereby ascertain the total amount of appropriations legally made or budgeted for and any amount deemed necessary to defray additional expenses and liabilities for all corporate purposes to be provided for by the 2015 tax levy.

That the sum of \$4,577,823.00 or as much thereof as is allowed by law is levied as a general tax upon all property subject to taxation within said City of Park Ridge, as the same is assessed and equalized for State and County purposes for the current year, for general corporate purposes.

That the sum of \$2,001,179.00 is levied as a direct Police Pension Fund tax upon all of the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of the formation and disbursement of a Police Pension Fund for said City.

That the sum of \$1,827,465.00 is levied as a direct Fire Pension Fund tax upon all of the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of the formation and disbursement of a Fire Pension Fund for said City.

That the sum of \$962,726.00 is levied as a direct tax upon all of the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of providing the municipality contribution required to be made by said City of Park Ridge to the "Illinois Municipal Retirement Fund," as provided by and established by the Statutes of the State of Illinois.

That the sum of \$991,755.00 is levied as a direct tax upon all the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of providing the municipality contribution required to be made by said City of Park Ridge to the Federal Social Security Administration," as provided by and established by federal law.

That the sum of \$4,878,387.00 is levied as a direct Library tax upon all of the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of establishing and maintaining free public libraries and reading rooms for the use and benefit of the inhabitants of said City.

That the sum of \$3,611,549.00 is levied as a direct Garbage tax upon all of the property subject to taxation within said City of Park Ridge as the same is assessed and equalized for State and County purposes for the purpose of collecting and disposing of the garbage of said City, according to the Budget Appropriation.

That the City Manager of the City of Park Ridge is hereby authorized and directed to file a copy of this Ordinance duly certified by the City Clerk of the City of Park Ridge with the County Clerk of Cook County, Illinois within the time limit prescribed by law.

If any item or portion of this Ordinance is for any reason held invalid, such decision shall not affect the validity of the remaining portion of such item or the remaining portion of this Ordinance.

All Ordinances and parts of Ordinances in conflict herewith are hereby repealed.

BE IT FURTHER ORDAINED that this Ordinance shall be in full force and effect from and after its passage, approval and publication according to law.

BE IT FURTHER ORDAINED that the City Clerk is hereby authorized and directed to publish said Ordinance in pamphlet form according to law.

Adopted by the City Council of the City of Park Ridge, Illinois, the 21st day of December, A.D. 2015.

VOTE:

AYES:

NAYS: None (0)

ABSENT: None (0)

Approved by me this 21st day of December, A.D. 2015

Marty Maloney, Acting Mayor

Attest:

Betty W. Henneman, City Clerk

TRUTH IN TAXATION
CERTIFICATE OF COMPLIANCE

I, Marty Maloney, hereby certify that I am the presiding officer of the City of Park Ridge, and as such presiding officer I certify that the levy ordinance, a copy of which is attached, was adopted pursuant to, and in all respects in compliance with the provisions of the Illinois Property Tax Code - Truth in Taxation Law, 35 ILCS 200/18-60 through 18- 85 (2002).

This certificate applies to the 2015 tax levy.

Signature of Presiding Officer (Acting Mayor)

Date

**2015-XX
TAX ABATEMENT ORDINANCE**

WHEREAS, the City Council of the City of Park Ridge, Cook County, Illinois, has issued Seven Million Five Hundred Ninety Thousand Dollars (\$7,590,000.00) General Obligation Bonds, Series 2014A as a replacement of Series 2004A. This was accomplished pursuant to "An Ordinance Authorizing the Issuance of General Obligation Bonds, Series 2004A and General Obligation Bonds, Series 2004B, of the City of Park Ridge, Illinois" (#2004-48) (the "Ordinance"), adopted by the City Council and approved by the Mayor on the 19th day of July, A.D. 2004. A certified copy of the ordinance and has been filed in the Office of the County Clerk of Cook County, and

WHEREAS, provision has been made in the Ordinance for the levy of taxes for the year 2015 sufficient to produce the amount of \$809,225.00 to be paid on account of principal and interest accruing under the bonds; and

WHEREAS, \$809,225.00 constitutes the full amount of principal and interest levied for Series 2014A; and

WHEREAS, the City of Park Ridge has the sum \$809,225.00 available for the payment of the principal and interest and has transferred this amount to the Debt Service Funds for the full payment of principal and interest accruing under the bonds; and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Park Ridge, Cook County, Illinois, as follows:

Section No. 1: That there be abated the sum of \$809,225.00 of the levy of taxes for the year 2015 as provided in the Ordinance resulting in a tax levy for such purpose of zero dollars (\$0.00).

Section No. 2: That the City Clerk is directed to file with the County Clerk of Cook County, Illinois, a certified copy of this ordinance.

Section No. 3: That this ordinance shall be in full force and effect from and after its passage and approval.

Adopted by the City Council of the City of Park Ridge, Illinois, the 21st day of December, A.D. 2015.

VOTE:

AYES:

NAYS: None (0)

ABSENT: None (0)

Approved by me this 21st day of December, A.D. 2015

Marty Maloney, Acting Mayor

Attest:

Betty W. Henneman, City Clerk

**2015-XX
TAX ABATEMENT ORDINANCE**

WHEREAS, the City Council of the City of Park Ridge, Cook County, Illinois, has issued \$5,415,000.00 principal amount of General Obligation Bonds, Series 2012A (the "2012A Bonds") and \$2,177,220.00 principal amount of General Obligation Bonds, Taxable Series 2012B (the "2012B Bonds") pursuant to "An Ordinance Authorizing the Issuance of General Obligation Bonds, Series 2012A and General Obligation Bonds, Series 2012B, of the City of Park Ridge, Illinois" (#2013-05), adopted by the City Council and approved by the Mayor on the 18th day of January, A.D. 2013 (the "Ordinance"). A certified copy of the Ordinance and has been filed in the Office of the County Clerk of Cook County, and

WHEREAS, provision has been made in the Ordinance for the levy of taxes for the year 2015 sufficient to produce the amount of \$454,450.00 to be paid on account of principal and interest accruing under the 2012A Bonds; and

WHEREAS, \$454,450.00 constitutes the full amount of principal and interest levied for the 2012A Bonds; and

WHEREAS, the City of Park Ridge has the sum of \$454,450.00 available for the payment of the principal and interest and has transferred this amount to the Debt Service Funds for the full payment of principal and interest accruing under the bonds; and

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Park Ridge, Cook County, Illinois, as follows:

Section No. 1: That there be abated the sum of \$454,450.00 of the levy of taxes for the year 2015 as provided in the Ordinance for the 2012A Bonds, resulting in a levy for the 2012A Bonds of zero dollars (\$0.00).

Section No. 2: That the City Clerk is directed to file with the County Clerk of Cook County, Illinois, a certified copy of this ordinance.

Section No. 3: That this ordinance shall be in full force and effect from and after its passage and approval.

Adopted by the City Council of the City of Park Ridge, Illinois, the 21st day of December, A.D. 2015.

VOTE:

AYES:

NAYS: None (0)

ABSENT: None (0)

Approved by me this 21st day of December, A.D. 2015

Marty Maloney, Acting Mayor

Attest:

Betty W. Henneman, City Clerk

City of Park Ridge, Illinois

Property Tax Levy

	December Levy	EAV	Tax Rate	Change	Gross Tax Levy	Net Levy	Net General Fund	Net Debt Service	Net Police Pension	Net Fire Pension	Net IMRF	Net Social Security & Medicare	Net Library	Net Municipal Waste
H	2006	\$1,528,372,764	0.915		\$13,977,900	\$13,809,300	\$2,328,200	\$1,627,000	\$889,900	\$191,900	\$792,100	\$761,600	\$4,179,700	\$3,038,900
I	2007	\$1,852,758,740	0.792	4.50%	\$14,683,000	\$14,431,000	\$2,132,300	\$1,659,200	\$963,800	\$703,600	\$816,700	\$779,600	\$4,180,300	\$3,195,500
S	2008	\$1,994,642,145	0.760	3.27%	\$15,162,800	\$14,902,500	\$1,730,500	\$1,632,800	\$1,396,600	\$1,114,400	\$813,400	\$825,300	\$4,190,500	\$3,199,000
T	2009	\$2,008,299,479	0.779	3.23%	\$15,652,500	\$15,384,000	\$3,201,700	\$0	\$1,534,700	\$1,403,900	\$995,800	\$802,700	\$4,006,000	\$3,439,200
O	2010	\$1,891,497,297	0.869	5.00%	\$16,435,200	\$16,153,200	\$3,276,800	\$0	\$1,821,300	\$1,739,200	\$858,800	\$883,800	\$3,953,000	\$3,620,300
R	2011	\$1,726,124,859	0.985	3.44%	\$17,000,159	\$16,704,036	\$4,303,494	\$269,133	\$1,637,408	\$1,603,934	\$741,327	\$673,640	\$3,953,000	\$3,522,100
I	2012	\$1,595,870,043	1.088	2.18%	\$17,370,371	\$17,075,075	\$4,438,237	\$259,040	\$1,616,067	\$1,575,943	\$1,163,768	\$808,720	\$3,737,907	\$3,475,395
C	2013	\$1,311,612,630	1.354	2.20%	\$17,753,360	\$17,451,553	\$4,004,282	\$1,341,085	\$1,667,295	\$1,598,040	\$778,393	\$849,156	\$3,737,907	\$3,475,395
A	2014	\$1,325,648,568	1.637	22.22%	\$21,697,290	\$21,328,436	\$4,587,304	\$3,220,196	\$1,876,570	\$1,721,802	\$838,474	\$864,016	\$4,744,680	\$3,475,395

2015	\$1,325,648,568	1.655	1.10%	\$21,936,880	\$21,563,954	\$5,046,035	\$2,158,553	\$2,101,758	\$1,859,546	\$901,630	\$928,817	\$4,744,680	\$3,822,935
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City Manager Changes

A.	TIF Abatement adjustment							\$919,195						
B.	Revised projection											\$46,078		
C.	Revised projection										\$44,730			
D.	Revised projection													(\$272,782)
E.	Revised projection						(\$546,035)							
F.	Bond refunding savings							(\$50,000)						
G.	Adj. Pension funding to City Actuary base								(\$340,755)	(\$50,969)				
H.	Adj. Pension funding for retro pay estimate								\$57,296	\$50,969				
I.														
J.														
K.														

Other Boards

A.	Police Pension Board Proposal								\$148,860					
B.	Fire Pension Board Resolution									(\$63,148)				
C.	Library Board Resolution												\$50,774	

City Council changes

- A.
- B.
- C.
- D.
- E.
- F.
- G.
- H.

Total	\$1,325,648,568	1.654	1.08%	\$21,930,994	\$21,558,167	\$4,500,000	\$3,027,748	\$1,967,159	\$1,796,398	\$946,360	\$974,895	\$4,795,454	\$3,550,153
Percent of Total					100.00%	20.87%	14.04%	9.12%	8.33%	4.39%	4.52%	22.24%	16.47%

Increase From	\$ Amount			\$233,704	\$229,731	(\$87,304)	(\$192,448)	\$90,589	\$74,596	\$107,886	\$110,879	\$50,775	\$74,759
2014	% Amount			1.08%	1.08%	-1.90%	-5.98%	4.83%	4.33%	12.87%	12.83%	1.07%	2.15%