



City of Rochelle

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Memo

To: Dave Plyman, City Manager
From: Chris Frye, Finance Manager
Date: December 5, 2012
Re: 2012 Tax Levy

Attached is the levy recommendation that resulted from the discussion at the November 26, 2012 council meeting. This option assumes that the estimated EAV of \$237,401,370 from Ogle County is overstated. The tax levy was prepared based on a more conservative EAV of \$225,000,000. The levied amount would raise last year's levy of \$1,921,345.90 to \$2,068,918.00 which equates to an increase of 8.03% (excluding the amount levied for the bond). There will be an increase in the rate by .042889 per \$100 EAV (from .876630 to .919519). The proposed 2012 tax levy includes funding the Police and Fire Pension Funds at approximately the same dollar amounts as last year.