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TOWN OF THE CITY OF PEORIA, ILLINOIS

Frank Abdnour – Township Supervisor

TO: THE HONORABLE CHAIRMAN AND TOWN BOARD OF TRUSTEES

FROM: TOWN OFFICIALS BUDGET COMMITTEE

DATE: October 11, 2017

SUBJECT: APPROVE the PROPOSED ESTIMATED TAX LEVY OF \$2,343,873 (Estimated Tax Rate of .14895) (Pursuant to 35 ILCS 200/18-60) for the TOWN OF THE CITY OF PEORIA.

The Town Budget Committee met and determined an estimated tax levy for the Town of the City of Peoria.

The Township office remains committed to helping the needy in our community. We have two programs to assist our citizens. One program is our general assistance program. At this time we issue flat cash grants to the very needy in our township. However, we have plans to implement a voucher system to pay vendors on behalf of the needy. These citizens essentially have no income. The Supervisor has also implemented an emergency assistance program, which has income guidelines set by the Supervisor and includes energy and water assistance. The emergency program also helps those who have no insurance with prescriptions, eyeglasses, and dental services. We continue to supply local bus passes to schools and various agencies within our township.

During the last several years, we continue to spend down our budget reserves. Six month reserve needs, our ability to fulfill our legal responsibilities, and our ability to provide the assistance expected by our citizens are in jeopardy. It has been pointed out that the levy amount and real estate taxes only covered 89% of the budget total. It was determined that the levy needed to be set at 89% of the budget in order to prevent the cash balances from continuing to decline. At the proposed level, reductions in Emergency Assistance would still be necessary.

It was pointed out that the Federal Government passed legislation that Social Security payments to seniors would not increase and there would be reductions in Medicare. Also, locally, with Caterpillar layoffs and a possible ripple effect across the local economy, the need for assistance was increasing. The proposed tax levy was not robust, but would basically maintain current levels and would not reduce the amount for emergency assistance.

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The Truth in Taxation Act requires taxing authorities to estimate their annual tax levies twenty (20) days before the adoption of the aggregate levy. The Act requires a notice and public hearing for any increase over 5%. The proposed estimated levy of \$2,343,873 represents a 2.4% increase in the aggregate levy over last year's tax extension. No Truth in Taxation Hearing is required.

RECOMMENDATION: Approve the Proposed Estimated Tax Levy of \$2,343,873 (Estimated tax rate of .14895) for the Town of the City of Peoria and enter this action into the permanent record.