

Monday, November 18, 2024  
City Council Meeting at 6:30 pm

CITY COUNCIL MEETING AGENDA

Council Chambers - First Floor

212 Third Avenue

Zoom Link

<https://us02web.zoom.us/j/89570632417>

## 1. Meeting Opening

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Subject : A. Call to Order  
Meeting : Nov 18, 2024 - City Council Meeting at 6:30 pm  
Type : Procedural

## 1. Meeting Opening

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Subject : B. Roll Call  
Meeting : Nov 18, 2024 - City Council Meeting at 6:30 pm  
Type : Procedural

## 1. Meeting Opening

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Subject : C. Pledge of Allegiance  
Meeting : Nov 18, 2024 - City Council Meeting at 6:30 pm  
Type : Procedural

## 2. Communication from Visitors

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Subject : A. Public Comment  
Meeting : Nov 18, 2024 - City Council Meeting at 6:30 pm  
Type : Information

### File Attachments

[public comment policy.pdf \(75 KB\)](#)

## 3. Consent Agenda

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Subject : A. Approval of Minutes  
Meeting : Nov 18, 2024 - City Council Meeting at 6:30 pm  
Type : Action (Consent)  
Recommended Action : Approval of Minutes as presented

### File Attachments

[cc11042024 .pdf \(159 KB\)](#)

## Consent

Our adopted rules of Parliamentary Procedure, Robert's Rules, provide for a consent agenda listing several items for approval of the Board by a single motion. Most of the items listed under the consent agenda have gone through Board subcommittee review and recommendation. Documentation concerning these items has been provided to all Board members and the public in advance to assure an extensive and thorough review. Items may be removed from the consent agenda at the request of any board member.

### 3. Consent Agenda

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|                      |                                                |
|----------------------|------------------------------------------------|
| Subject :            | B. Approval of Bills and Payroll               |
| Meeting :            | Nov 18, 2024 - City Council Meeting at 6:30 pm |
| Type :               | Action (Consent)                               |
| Recommended Action : | Approval of Bills and Payroll as presented     |

## Public Content

### File Attachments

[10-31-24 Budget Performance Report.pdf \(413 KB\)](#)  
[10-31-24 Balance Sheets.pdf \(333 KB\)](#)  
[11.04.24\\_11.18.24 GL Distribution.pdf \(467 KB\)](#)  
[11.18.2024 Council Packet.pdf \(200 KB\)](#)

## Consent

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### 8. Business Items

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|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| Subject :            | A. Tax Levy Estimate                                                                                                                            |
| Meeting :            | Nov 18, 2024 - City Council Meeting at 6:30 pm                                                                                                  |
| Type :               | Action                                                                                                                                          |
| Fiscal Impact :      | No                                                                                                                                              |
| Budgeted :           | No                                                                                                                                              |
| Recommended Action : | Staff recommends the City Council approve the Tax Levy Estimate of \$6,139,584, which is below the requirement for a Truth-in-Taxation hearing. |

## Public Content

Each year the City is required to prepare a Tax Levy Estimate prior to adopting the tax levy for the upcoming fiscal year in accordance with the Illinois Truth in Taxation law. The purpose of the tax levy estimate is to determine whether the estimated levy extension is 5% or greater than the previous years actual levy extension. If the upcoming levy extension is 5% or greater than the actual prior levy, the City must conduct a public hearing.

The initial tax levyyestimatefor 2024 is \$6,139,584, an increase of \$289,190 or 4.94%, thus no hearing is required.While the total amount the City expects to collect increases 4.94%, staff is pleased to report the actual property tax rate will decrease approximately 5.91%. The increased collection is based on the growth of the Equalized Assessed Value (EAV) of the City.

The EAV of the City is projected to increase approximately 5.46% or \$10,860,385. As such, any levy rates that are unchanged would receive an 5.46% dollar increase. Some levy rates are at the Statutory cap, thus the amount collected for those specific levies can only increase through overall growth in property values. Some levies that were at the maximum rate last year, were lowered slightly this year to stay under the 5% overall levy increase.

Pension funds do not have levy rate caps under State Statutes in order to provide a guaranteed source of funding for the pensions. The pension funds' tax levies have traditionally grown faster than inflation and EAV growth. In 2022, the City issued pension bonds to improve funding ratios and provide more funds for the pension funds to invest, with the expectation that over the long-term, the growth in pension investments will lessen the burden on property taxes to fund pension costs. The Citys actuary reports have already started to show that the City can begin to decrease contributions to the funds, though the City now has to make payments on the pension bonds. The full potential for savings will continue to grow over the long-term.

This year, the Actuary's recommended contribution to the Police Pension Fund was lowered \$513,105 and the Fire Pension Fund was lowered \$359,122. Each pension levy was calculated by adding the recommended contribution amount plus the pension bond payment split equally between the two funds. Last year, an assumption was made on the levies because pension bond proceeds were still being deposited into the pension fund investments, so there was no way to know the exact actuarial impact, which explains the differences in changes to the fire and police pension levy changes. Overall, the 2 funds levies increase is 4.52%. This fully meets the City's actuarial requirement while keeping the increase under 5%. As noted last year, the 2025 actuary report on the pensions will give the most accurate reflection on the impact of the pension bondings full effect as all bond proceeds will have been invested into the fire and police pension funds by the end of summer 2024.

Staff gives consideration to several factors when recommending a tax levy, including: property tax rates to businesses and citizens, adequate funding of operation, increasing funding ratios to the pension funds to increase their stability and save long-term and the statutory requirements with which the City must comply. Council and staff have expressed a desire to level out annual increases in the future to avoid sharp spikes in levies to property taxpayers. Increasing the pension funding ratio and making actuarially recommended contributions to the pension funds is key to avoiding spikes and a negative spiral. The Tax Levy Estimate is not final and can be adjusted before the final passage in December.

**File Attachments**

[Tax Levy Estimate 2024.pdf \(386 KB\)](#)

**8. Business Items**

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|                      |                                                                          |
|----------------------|--------------------------------------------------------------------------|
| Subject :            | B. Pay Request #9 To Gorman and Company for in the amount of \$77,133.00 |
| Meeting :            | Nov 18, 2024 - City Council Meeting at 6:30 pm                           |
| Type :               | Action (Consent)                                                         |
| Recommended Action : | Approval of Pay Request #9 To Gorman and Company for \$77,133.00         |

# Public Content

The City selected Gorman & Company as the master developer for the riverfront area in March 2022. In July 2022, the City approved an Agreement with Gorman to undertake several activities. Included in the agreement was a budget for their services. Gorman was tasked to aid in redeveloping the riverfront area, focusing on the National and Lawrence sites. This includes planning, design/engineering services, and recruitment of tenants. The Budget has been amended over time as progress is made and different challenges or opportunities arrive. Pay request #9 is for Engineering work, Hotel RFP, Marketing and Website.

## File Attachments

[Gorman & Company LLC Request for Payment - Riverfront Redevelopment.pdf \(118 KB\)](#)

## Consent

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