



MEDIA RELEASE

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CONTACT INFORMATION:

Wester Wuori
Chief of Staff

November 22, 2017

Phone: 779-348-7328

E-mail: Wester.Wuori@rockfordil.gov

City of Rockford Property Tax Levy Drops for 2018

ROCKFORD, Ill. – The City of Rockford’s proposed 2017 property tax levy to fund 2018 operations will be reduced by \$406,512 from the previous year and represents **the fifth consecutive year the City has either reduced or kept its levy flat.** The City has estimated the reduced levy will also result in a reduction in its property tax rate.

City Finance Director Carrie Eklund outlined the property tax levy information in a memo presented to the City Council Finance & Personnel Committee for its November 27, 2017 meeting. A Finance Task Force made up of community volunteers and appointed aldermen also has been working with city staff since June to develop recommendations to help the City close an expected \$10.2 million 2018 budget deficit. The task force will make its budget recommendations to City Council in December.

Mayor Thomas P. McNamara says he and his leadership team are committed to reducing property taxes to minimize the impact on property owners. “The proposal we are presenting to the City Council holds the line on our property tax levy for the fifth straight year and is a reduction from last year,” says Mayor McNamara. “I supported this type of fiscal responsibility during my time on the City Council and it’s important we continue to be good stewards of tax dollars.”

Quick Facts about the City of Rockford 2018 Property Tax Levy

- The City is levying approximately \$585,000 less than what is allowed under PTELL (tax cap laws). The total City levy is a reduction of \$406,512 from the 2016 levy (2017 bills).
- Based on the proposed levy reduction, the City’s property tax rate is estimated to be reduced from 3.8454 to 3.8290.

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