

## CITY COUNCIL WORKSHOP MINUTES

### CITY COUNCIL WORKSHOP: 2010 Equalized Assessed Valuation

**Date: March 22, 2011**

**Place: Municipal Center – Council Chambers**

**Councilmen Present:** Councilman Doug Krause, Councilman Judy Brodhead, Councilman Richard Furstenau, Councilman Paul Hinterlong, Councilman Kenn Miller, Councilman Grant Wehrli, Councilman Robert Fieseler, Mayor A. George Pradel

**Councilmen Absent:** Councilman Boyajian

**Staff Present:** Doug Krieger, (City Manager), Karen DeAngelis (Director of Finance), Chris Smith (Assistant Finance Director), Pam LaFeber (City Clerk) Margo Ely (City Attorney), Jim Holzapfel (Director of Water/Wastewater),

Finance began presentation at 9:58 pm

#### EAV Update

Karen DeAngelis stated that The City of Naperville received their 2010 Equalized Assessed Valuation from DuPage County today. To review:

- included in the FY12 Proposed Budget was a 2.5% Levy reduction, \$1.25 million lower Levy dollars, the average household will see a decrease of \$20-25.
- The EAV decline was estimated at 5%, the estimated property tax rate was \$0.7358.

The actual EAV decline is at 5.44%, to \$6.718 billion. The resulting property tax rate is \$0.7390, only 1/3 of a penny above the estimated property tax rate. The household savings remain the same. There is no change to levy dollars proposed.

Council asked staff to provide county wide comparisons when available.

Motion to adjourn at 10:03 pm

Minutes taken by Lynn Lockwood

Ex 6060