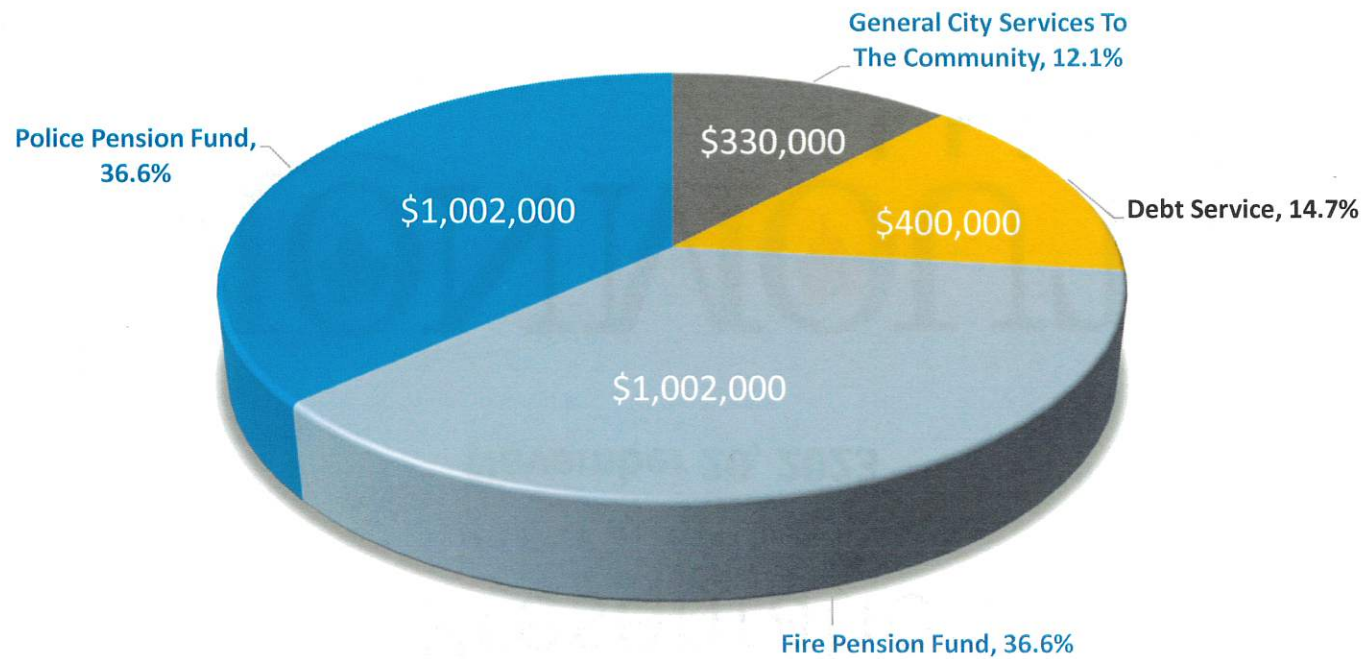


City Council Meeting 2023 Property Tax Levy Presentation

November 20, 2023

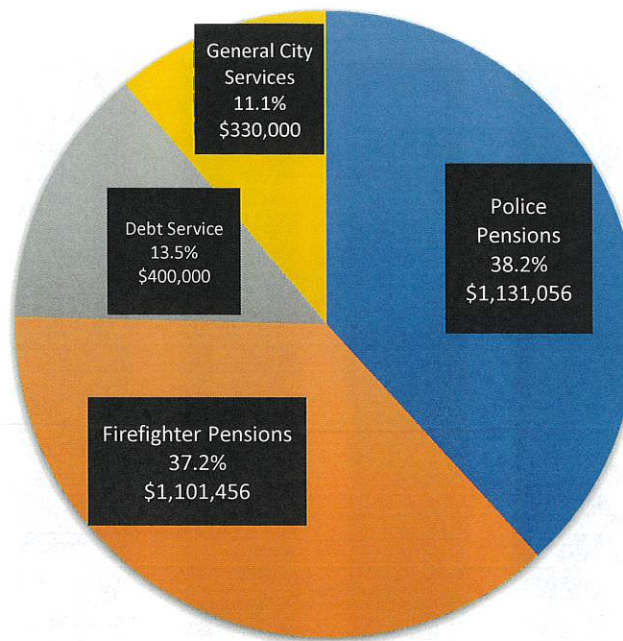


City Property Tax Revenue Allocation 2023 Tax Levy - \$2,734,000

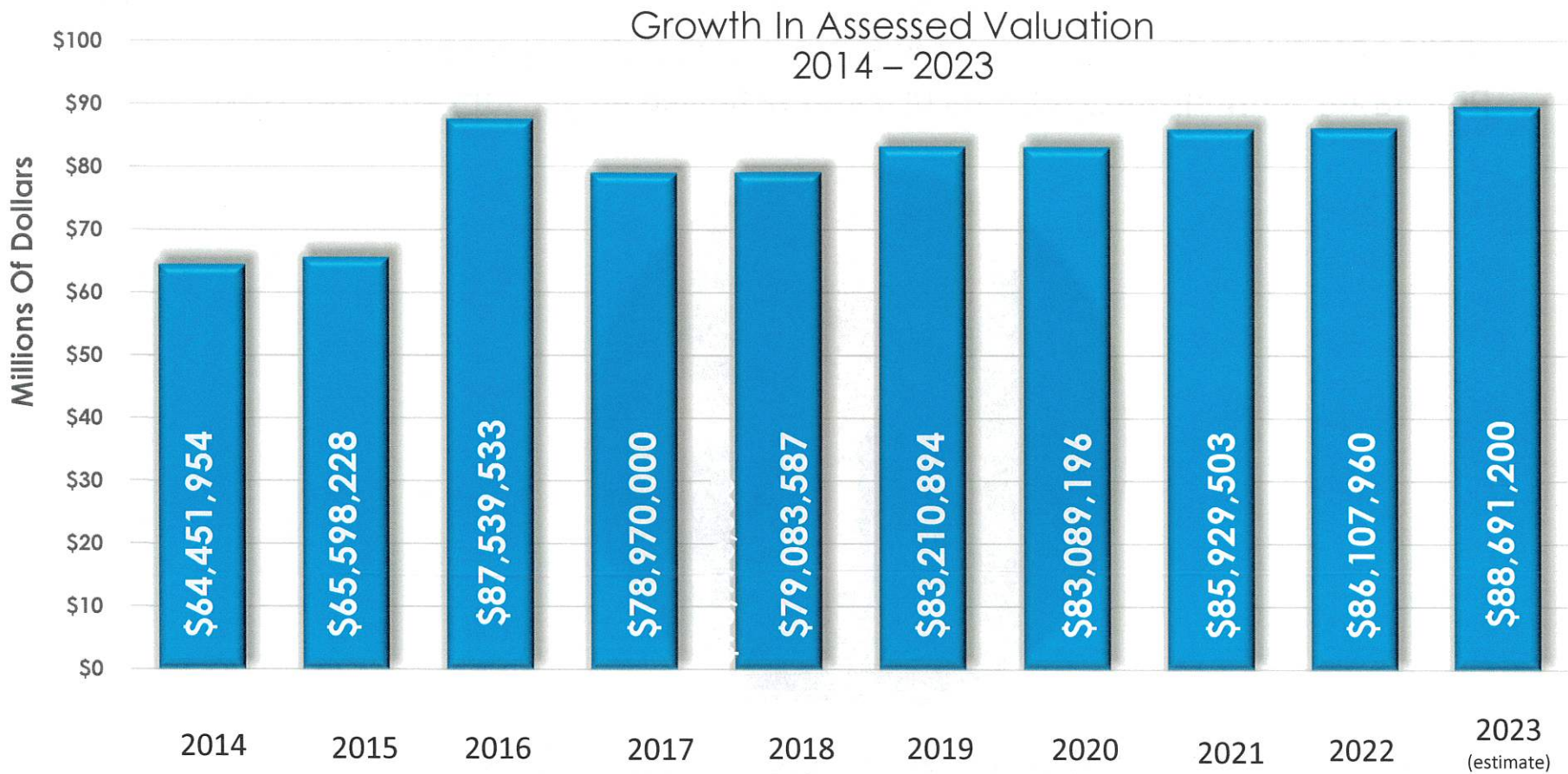


73.2% of the City's Property Tax Levy is used to make mandatory contributions to the Police and Fire Pension Funds.

City 2023 Property Tax Levy to Satisfy Next Year's Recommended Police and
Firefighters Pension Contributions \$2,962,512 versus \$2,734,000
That's a 12.9% Tax Rate Increase just for Police & Fire Pension Benefits
This will Require a Truth In Taxation Public Hearing

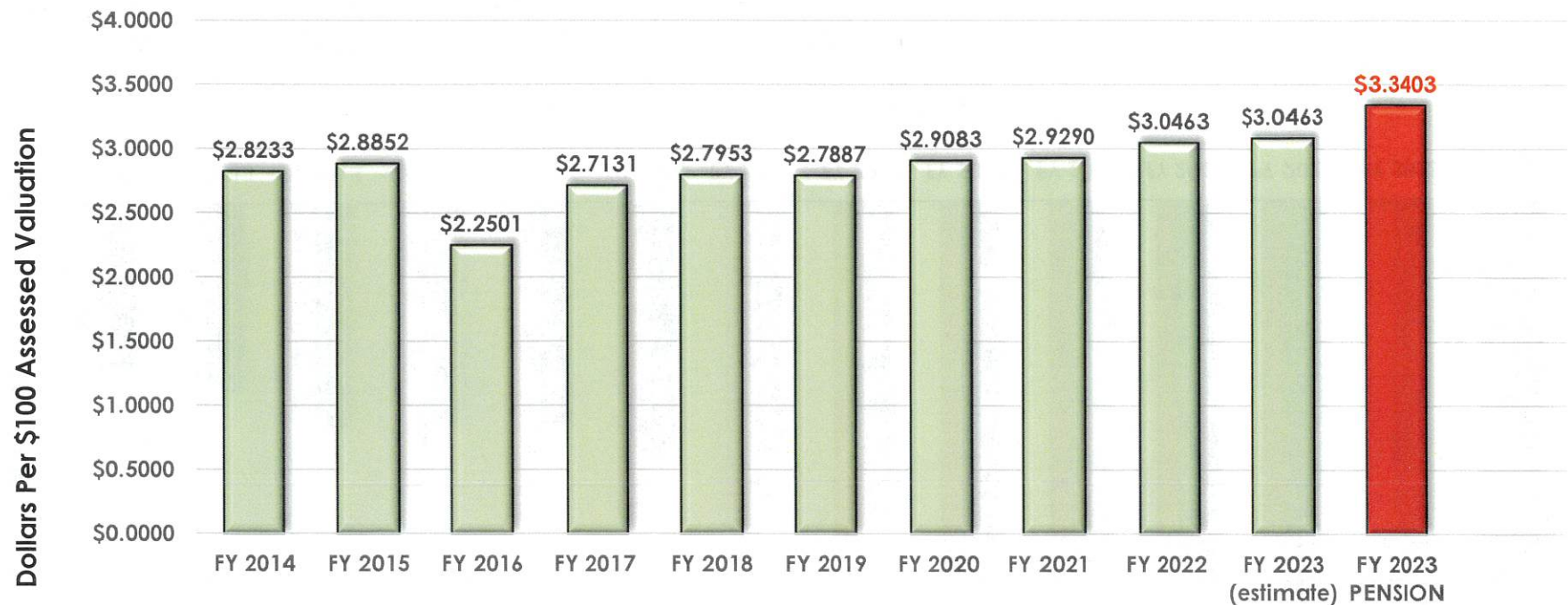


Next Year, the City will be paying as much in Pension Contributions for Retired
Police Officers & Firefighters as the City Spends on Salaries for Active Police
Officers & Firefighters



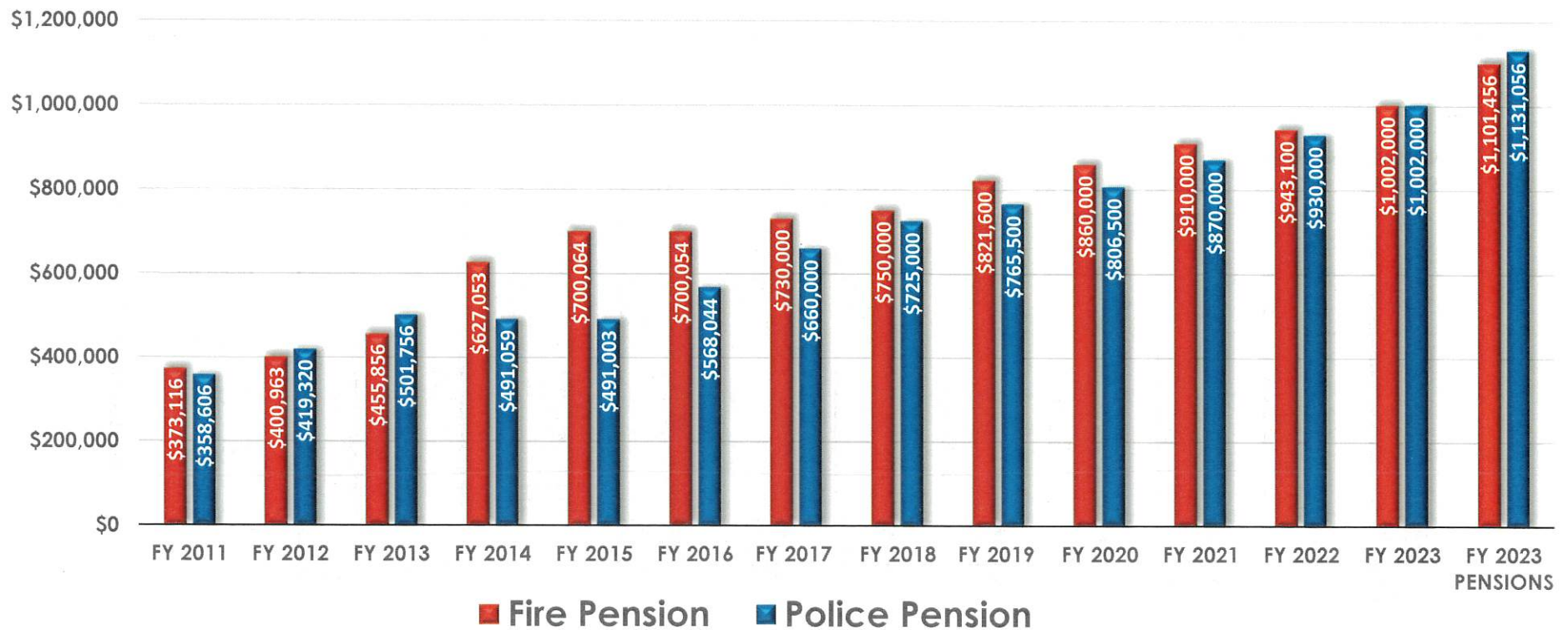
Note: A large industrial property value was removed from the taxroll in 2017 due to a recalculation of a 2016 Property tax abatement for an Enterprise Zone benefit.

Changes In Property Tax Rate: 2013 – 2023 City Of Monmouth, Illinois



Note: The projected increase in the property tax rate is entirely caused by the City's constantly disproportionate State mandated increases in public safety pension contributions.

Annual Increases In Police & Fire Pension Contributions 2011 – 2023



Local taxes have contributed a total of **\$18,631,300** to the Police and Fire Pension Funds over the last 14 years. Even with these significant increases in contributions, the City's unfunded liability has grown during this same time period.

In the past 12 years, City contributions to Police and Fire pensions have increased **174%**