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**VILLAGE OF SUGAR GROVE  
BOARD REPORT**

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**TO:** VILLAGE PRESIDENT & BOARD OF TRUSTEES  
**FROM:** MATT ANASTASIA, FINANCE DIRECTOR  
**SUBJECT:** APPROVAL: TAX YEAR 2022 AGGREGATE LEVY AMOUNT  
**AGENDA:** DECEMBER 20, 2022  
**DATE:** DECEMBER 16, 2022

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**ISSUE**

The Village Board shall discuss and approve the percentage increase, if any, to the Tax Year 2022 levy aggregate, including new construction.

**DISCUSSION**

The Village Board approved the Tax Year 2022 Levy Ordinance at the December 6, 2022 Board meeting in order to get the Ordinance filed with Kane County by the deadline of December 27, 2022. The Board approved the Tax Year 2022 Levy Ordinance as presented with the Board to discuss the actual percentage increase of the aggregate levy over Tax Year 2021. The max increase allowable for Tax Year 2022 is 5% on existing EAV plus new construction, as CPI was capped at 5% (inflation was 7.0% for the period). A breakdown of revenue for different percentage levels are below:

- 5% - \$93,445.37
- 4% - \$74,756.30
- 3% - \$56,067.22
- 2% - \$37,378.15
- 1% - \$18,689.07

Staff is anticipating new construction to be a total of \$9,581.81 or 0.51%, this would be in addition to the percentage increase on existing EAV.

**COST**

There is no cost to approve the percentage aggregate levy amount increase.

**RECOMMENDATION**

The Village Board discuss and approve authorizing the Finance Director to extend a specific percentage aggregate levy amount increase over the prior year, including new construction.