

Huntley officials approve budget, property tax levy

By **DREW ZIMMERMAN** [Email Follow](#)

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A \$4.6 million property tax levy request and a fiscal 2019 budget including an estimated 9 percent drop in total expenditures both were approved Thursday by the Huntley Village Board.

The requests were approved without opposition. Trustee Harry Leopold was absent.

In accordance with the village's financial and budget policies, the budget for the general operating fund is balanced, with about \$11.9 million in revenues and expenditures.

Major proposed capital expenditures for the year include \$2.16 million for annual street improvement, such as roadway resurfacing for the Georgian Place subdivision; \$385,000 for necessary water main replacements; and \$276,800 for the first year of a two-year plan to replace financial management software.

Village Manager Dave Johnson commended the Huntley department leaders for presenting realistic budget requests for consideration. He also commended village staff and partners for continuing to make progress in improving residents' quality of life.

The board then took action on the 2018 property tax levy, which factors in a record equalized assessed value.

The 2018 EAV is estimated at \$925,612,066, which is the highest in the village's history and represents a 6.23 percent increase from 2017.

This request follows Huntley's financial policies in that the increase would be allocated to cover the calculated increase to the village's police pension obligation.

Police pensions increased from about \$813,000 in 2018 to about \$855,000 proposed for 2019, a 5.14 percent increase. Future years also reflect a 4 percent increase to the police obligation portion of the property tax levy, which will affect the property tax dollars available for daily operations.

Because of the EAV growth, the property tax rate will decrease from about 53 cents per \$100 of EAV to about 50 cents per \$100.

With the property tax levy ordinance approved, village staff will be filing the request with all appropriate offices in McHenry and Kane counties.

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