



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: November 5, 2015
MEMO TO: S. Michael Rummel, Chair
Finance and Administrative Committee
FROM: Steve Neaman
Director of Finance
SUBJECT: Annual Tax Levy Ordinance

RECOMMENDATION: Approve Annual Tax Levy Ordinance for fiscal year ending June 30, 2016.

BACKGROUND: The Annual Tax Levy Ordinance is the third step in the three-step process to complete the budget, appropriation and levy in accordance with District rules and State statutes. The District's Annual Budget and Appropriation Ordinances were approved by the Board on May 12, 2015.

The General Corporate, Audit, Liability Insurance, Construction & Development, IMRF and FICA amount to be levied for 2015 is \$23,312,299. This represents a \$1,092,801 (4.9%) increase from last year. Debt service including the US Treasury Rebate for Build America Bonds is \$25,595,415 for a total levy of \$48,907,714. The amount expected to be received for the US Treasury Rebate is \$1,199,881. **The net levy after abatement is \$48,907,714 which is \$1,348,662 (2.8%) more than the 2014 levy.**

	<u>Levy Dollar</u>	<u>Projected Tax Rate</u>
General Corporate	\$13,859,869	0.060000
Liability Insurance	935,541	0.004050
Construction & Development	5,774,945	0.025000
IMRF	1,821,418	0.007885
FICA (social security & Medicare)	813,112	0.003520
Audit	107,414	0.000465
General Obligation Bonds	<u>25,595,415</u>	<u>0.110804</u>
Total - Levy Requirement:	\$48,907,714	0.211724

The projected tax rate is calculated on an estimated 2015 Equalized Assessed Valuation (EAV) of \$23,099,780,989.

Staff recommends that the levy for the Liability Insurance Fund be increased from the amount that was originally discussed during the budget process. The increased levy would enable the District to hire a consultant to review the District's risk practices related to property, liability and worker compensation insurance. The purpose of this review is to improve the District's practices in order to reduce the number of incidents that occur. For example, the District currently has 8 workers compensation claims open at this time. The Park District Risk Management Agency estimates that the District's current expense related to these claims is \$2.5 million. This includes not only direct payments but also staff time and expenses

related to administering those claims and the lost production of injured workers (indirect costs). If the District reduces the number of incidents, it will save a substantial amount. The proposed increase in levy is approximately \$208,000. If this increase is improved, staff would propose an additional levy increase in the amount of \$310,000 in the FY2016 Levy for implementation of new procedures or equipment purchases.

REASON FOR RECOMMENDATION: Pursuant to the Illinois State Statute, the 2015 Tax Levy Ordinance must be adopted no later than December 1, 2015. A public hearing is not required since the levy amount is increasing less than 5%.

REVIEW BY OTHERS: Executive Director, Chief Operations Officer, General Counsel.

FINANCIAL DATA: Provides the tax levy requirement to fund the 2015/16 Budget and Annual Appropriation Ordinance.

PRESENTER: Steve Neaman

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

**BOARD OF COMMISSIONERS
LAKE COUNTY FOREST PRESERVE DISTRICT
REGULAR NOVEMBER MEETING
NOVEMBER 10, 2015**

MADAM PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your **FINANCE AND ADMINISTRATIVE COMMITTEE** presents herewith an “Ordinance Providing for the Levy of Taxes for the Lake County Forest Preserve District for the Fiscal Year July 1, 2015 through June 30, 2016” and requests its adoption.

FINANCE AND ADMINISTRATIVE COMMITTEE:

	<u>Yea</u>	<u>Nay</u>
_____ S. Michael Rummel, Chair	<input type="checkbox"/>	<input type="checkbox"/>
_____ Linda Pedersen, Vice-Chair	<input type="checkbox"/>	<input type="checkbox"/>
_____ Steve Carlson	<input type="checkbox"/>	<input type="checkbox"/>
_____ Bill Durkin	<input type="checkbox"/>	<input type="checkbox"/>
_____ Sandra Hart	<input type="checkbox"/>	<input type="checkbox"/>
_____ Aaron Lawlor	<input type="checkbox"/>	<input type="checkbox"/>
_____ Audrey Nixon	<input type="checkbox"/>	<input type="checkbox"/>

**LAKE COUNTY FOREST PRESERVE DISTRICT
LAKE COUNTY, ILLINOIS**

**ORDINANCE PROVIDING FOR THE LEVY OF TAXES
FOR THE LAKE COUNTY FOREST PRESERVE DISTRICT
FOR THE FISCAL YEAR JULY 1, 2015 THROUGH JUNE 30, 2016**

WHEREAS, the sum of \$115,660,000 has been appropriated by the Lake County Forest Preserve District of Lake County, Illinois (the "District"), for the fiscal year July 1, 2015 through June 30, 2016, in the Annual Appropriation Ordinance of said District for the said fiscal year for corporate purposes of the District and for the objects and purposes therein stated, which Ordinance was duly passed and approved at its meeting on May 12, 2015, and thereafter published by authority of said District according to law; and

WHEREAS, of said sum of \$115,660,000 legally appropriated by said Annual Appropriation Ordinance for said fiscal year, the sum of \$48,907,714 is to be collected from real estate taxes to be levied for said fiscal year July 1, 2015 through June 30, 2016;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF COMMISSIONERS OF THE LAKE COUNTY FOREST PRESERVE DISTRICT, THAT:

Section 1: Recitals. The recitals set forth above are incorporated as part of this Ordinance by this reference.

Section 2: Levy Amount. The sum of \$48,907,714 is hereby levied for the fiscal year commencing July 1, 2015 and ending June 30, 2016 against all property subject to taxation within the Lake County Forest Preserve District, Lake County, Illinois, as the same is assessed and equalized.

Section 3: Purpose of Levy. The purposes for which the said amount of \$48,907,714 is hereby levied for said fiscal year, and the respective amounts thereof, are as follows:

	<u>Levy Dollar</u>
General Corporate	\$13,859,869
Liability Insurance	935,541
Construction & Development	5,774,945
IMRF	1,821,418
FICA	813,112
Audit	107,414
General Obligation Bonds	<u>25,595,415</u>
Total - Levy Requirement:	\$48,907,714

Section 4: Filing. The Secretary of the Lake County Forest Preserve District is hereby directed to file a certified copy of this Ordinance, along with the required certification by the presiding officer of the District pursuant to the Truth in Taxation Act, 35 ILCS 200/18-55, et. seq., with the County Clerk of Lake County, State of Illinois, as required by law, not later than December 29, 2015.

Section 5: Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this ____ day of _____, 2015

AYES:

NAYS:

APPROVED this ____ day of _____, 2015

Ann B. Maine, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, Julie Gragnani, Secretary for the Lake County Forest Preserve District, Lake County, Illinois, do hereby certify the foregoing to be a true, perfect and complete copy of an Ordinance providing for the levy of taxes for the Lake County Forest Preserve District for the fiscal year July 1, 2015 through June 30, 2016, passed and approved by the Board of Commissioners of the Lake County Forest Preserve District, Lake County, Illinois, at its regular meeting held on November 10, 2015, all as appears from the records of my office now remaining.

IN WITNESS WHEREOF,

I hereunto set my hand and affix the seal of said Lake County Forest Preserve District, at my office in Libertyville, Lake County, Illinois this 10th day of November, 2015.

Julie Gragnani, Secretary
Lake County Forest Preserve District

SEAL

**CERTIFICATE OF COMPLIANCE
WITH
THE TRUTH IN TAXATION ACT**

I DO HEREBY CERTIFY that I am the presiding officer of the Board of Commissioners of Lake County Forest Preserve District.

I DO CERTIFY that preliminary to the adoption of the 2015 tax levy by said Board of Commissioners, the Board did comply fully with all the provisions of Sections 18-60 through 18-85 of **THE TRUTH IN TAXATION ACT** (the "Act"), 35 ILCS 200/18-55, et. seq.

The publication and public hearing requirements were not applicable because the District intends to adopt an aggregate levy for fiscal year 2015-2016 which is less than 105% of the final aggregate levy of the 2014-2015 fiscal year.

Ann B. Maine, President
Lake County Forest Preserve District

SUBSCRIBED AND SWORN TO BEFORE ME
THIS ____ DAY OF _____, 2015

Notary Public

SEAL