



LAKE COUNTY FOREST PRESERVES  
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Preservation, Restoration, Education and Recreation

**DATE:** October 6, 2016  
**MEMO TO:** S. Michael Rummel, Chair  
Finance and Administrative Committee  
**FROM:** Steve Neaman  
Director of Finance

**Agenda Item#** 9.3

**RECOMMENDATION:** Recommend approval of an Ordinance Providing for the Levy of Taxes for the Lake County Forest Preserve District for the Fiscal Year July 1, 2016 through June 30, 2017.

**STRATEGIC DIRECTION SUPPORTED:** Organizational Sustainability

**FINANCIAL DATA:** Provides the tax levy requirement to fund the 2016/17 Budget and Annual Appropriation Ordinance.

**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 10, 2016.

The General Corporate, Audit, Liability Insurance, Construction & Development, IMRF and FICA amount to be levied for 2016 is \$23,589,153. This represents a \$276,189 (1.2%) increase from last year. Debt service including the US Treasury Rebate for Build America Bonds is \$24,445,727 for a total levy of \$48,034,880. The amount expected to be received for the US Treasury Rebate is \$1,198,594. **The net levy after abatement is \$48,034,880 which is \$695,665 (1.4%) less than the 2015 levy.**

	<u>Levy Dollar</u>	<u>Projected Tax Rate</u>
General Corporate	\$14,272,956	0.058558
Liability Insurance	885,637	0.003634
Construction & Development	5,947,065	0.024399
IMRF	1,498,660	0.006149
FICA (social security & Medicare)	865,893	0.003553
Audit	118,941	0.000488
General Obligation Bonds	<u>24,445,727</u>	<u>0.102764</u>
<b>Total - Levy Requirement:</b>	<b>\$48,034,879</b>	<b>0.201927</b>

The projected tax rate is calculated on an estimated 2016 Equalized Assessed Valuation (EAV) of \$23,788,260,612.

The bond refunding that we completed in July resulted in a decrease to the debt service levy of \$928,499. This combined with the operating levy increase resulted in an overall decrease to the tax levy of \$695,665 from 2015.

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

**PRESENTER:** Steve Neaman



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

**AN ORDINANCE PROVIDING FOR THE LEVY OF TAXES  
FOR THE LAKE COUNTY FOREST PRESERVE DISTRICT  
FOR THE FISCAL YEAR JULY 1, 2016 THROUGH JUNE 30, 2017**

**WHEREAS**, the sum of \$102,971,000 has been appropriated by the Lake County Forest Preserve District of Lake County, Illinois (the "District"), for the fiscal year July 1, 2016 through June 30, 2017, 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 10, 2016, and thereafter published by authority of said District according to law; and

**WHEREAS**, of said sum of \$102,971,000 legally appropriated by said Annual Appropriation Ordinance for said fiscal year, the sum of \$48,034,879 is to be collected from real estate taxes to be levied for said fiscal year July 1, 2016 through June 30, 2017;

**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 \$48,034,879 is hereby levied for the fiscal year commencing July 1, 2016 and ending June 30, 2017 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 \$48,034,879 is hereby levied for said fiscal year, and the respective amounts thereof, are as follows:

	<u>Levy Dollar</u>
General Corporate	\$14,272,956
Liability Insurance	885,637
Construction & Development	5,947,065
IMRF	1,498,660
FICA	865,893
Audit	118,941
General Obligation Bonds	<u>24,445,727</u>
<b>Total - Levy Requirement:</b>	<b>\$48,034,879</b>

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 27, 2016.

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 \_\_\_\_\_, 2016

AYES:

NAYS:

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2016

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Ann B. Maine, President  
Lake County Forest Preserve District

ATTEST:

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Julie Gragnani, Secretary  
Lake County Forest Preserve District

Exhibit No. \_\_\_\_\_



**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 2016 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 2016-2017 which is less than 105% of the final aggregate levy of the 2015-2016 fiscal year.

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Ann B. Maine, President  
Lake County Forest Preserve District

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2016

**SEAL**

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Notary Public