



LAKE COUNTY FOREST PRESERVES
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Preservation, Restoration, Education and Recreation

DATE: September 23, 2019

MEMO TO: Terry Wilke, Chair
Finance Committee

FROM: Steve Neaman
Director of Finance

RECOMMENDATION: Recommend approval of an Ordinance providing for the Levy of Taxes for the Lake County Forest Preserve District for the Fiscal Year January 1, 2020 through December 31, 2020.

STRATEGIC DIRECTION SUPPORTED: Organizational Sustainability

FINANCIAL DATA: Provides the tax levy requirement to fund the 2020 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, Appropriation, and Levy Ordinances will be presented to the Board for approval on October 8, 2019.

The General Corporate, Audit, Liability Insurance, Construction & Development, IMRF and FICA amount to be levied for 2019 is \$25,495,120. This represents a \$595,887 (2.39%) increase from last year. Debt service, including the US Treasury Rebate for Build America Bonds, is \$23,484,270 for a total levy of \$48,979,390. The amount expected to be received for the US Treasury Rebate is \$1,182,370. **The net levy after abatement is \$48,979,390 which is \$589,785 (1.2%) more than the 2018 levy.**

	<u>Levy</u>	<u>Projected Tax Rate</u>
General Corporate	\$15,016,640	0.055656
Liability Insurance	1,516,830	0.005622
Construction & Development	6,310,090	0.023387
IMRF	1,397,630	0.005180
FICA (social security & Medicare)	1,097,710	0.004068
Audit	156,220	0.000579
General Obligation Bonds	<u>23,484,270</u>	<u>0.087039</u>
Total - Levy Requirement:	\$48,979,390	0.181532

The projected tax rate is calculated on an estimated 2019 Equalized Assessed Valuation (EAV) of \$26,981,169,452.

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

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

BOARD OF COMMISSIONERS
LAKE COUNTY FOREST PRESERVE DISTRICT
REGULAR OCTOBER MEETING
OCTOBER 8, 2019

MISTER PRESIDENT AND MEMBERS OF THE BOARD OF COMMISSIONERS:

Your **FINANCE COMMITTEE** presents herewith “an Ordinance Providing for the Levy of Taxes for the Lake County Forest Preserve District for the Fiscal Year January 1, 2020 through December 31, 2020” and requests its approval.

FINANCE COMMITTEE:

Date: _____ Roll Call Vote: Ayes: ____ Nays: ____

Voice Vote Majority Ayes; Nays: ____

**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 JANUARY 1, 2020 THROUGH DECEMBER 31, 2020**

WHEREAS, the sum of \$93,861,000 has been appropriated by the Lake County Forest Preserve District of Lake County, Illinois (the “District”), for the fiscal year January 1, 2020 through December 31, 2020 (the “Fiscal Year”), in the Annual Appropriation Ordinance of the District for the Fiscal Year for corporate purposes of the District and for the objects and purposes therein stated, which Ordinance was duly passed and approved by the District Board of Commissioners at its meeting on October 8, 2019, and will thereafter be published by authority of said District according to law; and

WHEREAS, of the sum of \$93,861,000 legally appropriated by the Annual Appropriation Ordinance for the Fiscal Year, the sum of \$48,979,390 is to be collected from real estate taxes to be levied in calendar year 2020;

NOW, THEREFORE, BE IT ORDAINED by the Board of Commissioners of the Lake County Forest Preserve District, Lake County, Illinois, **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 \$48,979,390 is hereby levied for the Fiscal Year commencing January 1, 2020 and ending December 31, 2020 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 \$48,979,390 is hereby levied for the Fiscal Year, and the respective amounts thereof, are as follows:

	<u>Levy Dollar</u>
General Corporate	\$15,016,640
Liability Insurance	1,516,830
Construction & Development	6,310,090
IMRF	1,397,630
FICA	1,097,710
Audit	156,220
General Obligation Bonds	<u>23,484,270</u>
Total - Levy Requirement:	\$48,979,390

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 31, 2019.

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 _____, 2019

AYES:

NAYS:

APPROVED this ____ day of _____, 2019

Angelo D. Kyle, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____

[ON DISTRICT LETTERHEAD]

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 January 1, 2020 through December 31, 2020, passed and approved by the Board of Commissioners of the Lake County Forest Preserve District, Lake County, Illinois, at its regular meeting held on October 8, 2019, 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 8th day of October, 2019.

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 the Lake County Forest Preserve District.

I DO CERTIFY that preliminary to the adoption of the 2019 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 2020 in an amount which is less than 105% of the amount of property taxes extended or estimated to be extended, including any amount abated by the District prior to such extension, upon the final aggregate levy of the 2019 fiscal year.

Angelo D. Kyle, President
Lake County Forest Preserve District

SUBSCRIBED AND SWORN TO BEFORE ME
THIS ____ DAY OF _____, 2019

Notary Public

SEAL