

DATE: September 30, 2024

MEMO TO: Gina Roberts, 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, 2025 through December 31, 2025.

STRATEGIC DIRECTION SUPPORTED: Organizational Sustainability

FINANCIAL DATA: Provides the tax levy required to fund the 2025 Budget and the 2025 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 the District's Rules of Order and Operational Procedures and State statutes. The District's Annual Budget, Appropriation, and Levy Ordinances will be presented to the Board for approval on October 9, 2024.

The General Corporate, Audit, Liability Insurance, Construction & Development, IMRF and FICA amount to be levied in 2024 for the 2025 fiscal year is \$29,808,240. This represents a \$1,103,510 (3.8%) increase from last year. The debt service levy is \$23,721,300 which is an increase of \$1,446,430 (6.5%) from last year. The combined levies total \$53,529,540, an increase of \$2,549,940 or 5.00% excluding the recapture tax, which allows units of local government to recover losses from the prior year's assessment decreases resulting from certificates of error, court orders in tax objection cases, and final decisions of the Property Tax Appeal Board.

	<u>Levy Dollars</u>	<u>Projected Tax Rate</u>
General Corporate	\$17,560,140	0.053561
Liability Insurance	1,567,390	0.004781
Construction & Development	7,608,130	0.023206
IMRF	1,450,480	0.004424
FICA (social security & Medicare)	1,433,600	0.004373
Audit	188,500	0.000575
General Obligation Bonds	<u>23,721,300</u>	<u>0.072354</u>
Total - Levy Requirement:	\$53,529,540	0.163274

The projected tax rate is calculated on an estimated 2024 Equalized Assessed Valuation (EAV) of \$32,785,162,205.

REVIEW BY OTHERS: Executive Director, Manager of Board Operations and Corporate Counsel.

**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, 2025 THROUGH DECEMBER 31, 2025**

WHEREAS, the sum of \$115,756,000 has been appropriated by the Lake County Forest Preserve District of Lake County, Illinois (the “District”), for the fiscal year January 1, 2025 through December 31, 2025 (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 9, 2024, and will thereafter be published by authority of said District according to law; and

WHEREAS, of the sum of \$115,756,000 legally appropriated by the Annual Appropriation Ordinance for the Fiscal Year, the sum of \$53,529,540 is to be collected from real estate taxes to be levied in calendar year 2024;

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 \$53,529,540 is hereby levied for the Fiscal Year commencing January 1, 2025 and ending December 31, 2025 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 \$53,529,540 is hereby levied for the Fiscal Year, and the respective amounts thereof, are as follows:

	<u>Levy Dollar</u>
General Corporate	\$17,560,140
Liability Insurance	1,567,390
Construction & Development	7,608,130
IMRF	1,450,480
FICA	1,433,600
Audit	188,500
General Obligation Bonds	<u>23,721,300</u>
Total - Levy Requirement:	\$53,529,540

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, 2024.

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 _____, 2024.

AYES:

NAYS:

APPROVED this ____ day of _____, 2024.

Angelo D. Kyle, President
Lake County Forest Preserve District

ATTEST:

Julie Gragnani, Secretary
Lake County Forest Preserve District

Exhibit No. _____



Lake County
Forest Preserves

General Offices
1899 West Winchester Road
Libertyville, Illinois 60048
847-367-6640 • Fax: 847-367-6649
www.LCFPD.org

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 **Ordinance No. _____**:

“an Ordinance providing for the levy of taxes for the Lake County Forest Preserve District for the fiscal year January 1, 2025 through December 31, 2025”

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 9, 2024, 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 _____ day of _____, 2024.

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 2024 tax levy (for the 2025 fiscal year) 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 2025 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 2024 fiscal year.”

Angelo D. Kyle, President
Lake County Forest Preserve District

SUBSCRIBED AND SWORN TO BEFORE ME
THIS ____ DAY OF _____, 2024

Notary Public

SEAL