

New Business

Approval of 2020 Levy & Related Documents

Adoption of Certificate of Compliance for Truth in Taxation Act

The Truth in Taxation Act requires the publication of a notice in a newspaper of general circulation in the School District regarding the proposed levy if the levy exceeds a 5% increase. The certificate must be signed and submitted to the Will County Clerk's office. Although this step is not necessary because the increase in our levy does not exceed 5%, we do so in the spirit of financial transparency.

Recommended Motion:

"I move that the Board of Education authorize the President to sign the Certification of Compliance with the Truth in Taxation Act for the 2020 levy." ***(Roll Call Vote)***

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2020 Levy Adoption

The levy adoption is the process of formally requesting that the Will County Clerk identify the tax rates necessary to generate the requested funds through the completion of several documents. These documents will be filed with the Clerk, who will then certify to the County Treasurer that the funds should be collected from the property owners of the area comprising Summit Hill School District 161.

The Certificate of Tax Levy is the document that is used by the County Clerk to create the tax rates for all funds except the Bond and Interest Fund. The Bond and Interest Fund rate is set based on documents filed with the Clerk at the time when a Bond sale is consummated. We recommend that the Board adopt a certificate of tax levy as described in the recommended motion.

Recommended Motion:

“I move that the Board adopt a certificate of tax levy resolution for the 2020 levy in the amounts of Education Fund, \$26,000,000; Operations & Maintenance Funds, \$4,400,000; Transportation Fund \$425,000; Working Cash Fund \$325,000; Illinois Municipal Retirement Fund, \$250,000; Social Security Fund, \$825,000; Tort Immunity Fund \$325,000; Special Education Fund, \$525,000; and Bond and Interest Fund for a total levy in the amount of \$33,075,000.” ***(Roll Call Vote)***