

LIBERTYVILLE ELEMENTARY SCHOOLS

District No. 70
Libertyville, Illinois

NOVEMBER 27, 2017

BOARD REPORT NO. 7.3

APPROVAL OF 2017 TAX LEVY

This Board Report contains information on the recommended 2017 Tax Levy.

The Finance Committee has reviewed the proposed 2017 Tax Levy. The proposed Tax Levy is not in excess of 105% of the 2016 Tax Extension. Therefore, no public hearing is necessary.

The amounts listed in this levy request are based on an estimated equalized assessed value of \$1,061,068,170 which represents a 3.00% increase over the 2016 equalized assessed valuation of commercial and residential property within School District #70 that is taxable.

ROLL CALL VOTE

Possible Motion: I move that the Resolutions contained in the Board Report No. 7.3 setting the 2017 Tax Levy be adopted as written. I further move that the Board President and Secretary be authorized to sign the Certificates of Tax Levy and the Tax Resolutions as presented within this report.

RESOLUTION PROVIDING FOR TAX LEVY FOR THE YEAR 2017

WHEREAS, it is necessary for this Board of Education to ascertain annually how much money must be raised by a special tax for the next ensuing year for educational purposes, for operations & maintenance purposes, for transportation purposes, for payment of the Illinois Municipal Employees Retirement Fund for pensions of non-teaching employees of this District, for Social Security purposes, for Working Cash and for the repayment of School Bonds, and file a Certificate as to such amounts with the County Clerk of Lake County, Illinois.

NOW, THEREFORE, Be it Resolved by the Board of Education of School District No. 70, Lake County, Illinois, that there be and there is hereby levied on the equalized assessed value of the taxable property of said District for the year 2017 a special tax of \$24,370,000 for educational purposes, \$4,300,000 for operations and maintenance purposes, \$1,000,000 for transportation purposes, \$250,000 for payment of the Illinois Municipal Employees Retirement Fund for pensions of non-teaching employees of this District, \$250,000 for Social Security purposes, \$100,000 for Working Cash purposes,, and \$77,155 for Special Education District of Lake County, Illinois Municipal Retirement purposes.

BE IT FURTHER RESOLVED that the President and Secretary of this Board of Education be and they are hereby authorized and directed to forthwith execute and file with the County Clerk of Lake County, Illinois a Certificate of Tax Levy for the year 2017 providing for a levy of the amounts aforesaid.

ADOPTED this 27th day of November, 2017, by a roll call vote as follows:

	<u>AYES:</u>	<u>NAYS:ABSENT:</u>	
Chris Coughlin	_____	_____	_____
Marc Grote	_____	_____	_____
Greta Hoff	_____	_____	_____
Chris Kennedy	_____	_____	_____
Linda Lucke	_____	_____	_____
Wendy Schilling	_____	_____	_____
Tom Vickers	_____	_____	_____

ATTEST:

Tom Vickers
President, Board of Education

Greta Hoff
Secretary, Board of Education

**RESOLUTION TO LEVY CERTAIN SPECIAL TAXES FOR SPECIAL
EDUCATION DISTRICT IMRF PURPOSES**

WHEREAS, the Board of Education is authorized by Section 7-171 of the Pension Code to levy, by proper resolution, an annual tax for Illinois Municipal Retirement purposes; and

WHEREAS, the Board of Education is authorized by Public Act 90-511 to levy, by proper resolution, an annual tax for Illinois Municipal Retirement purposes for its contribution to the Special Education District of Lake County; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION, Libertyville Elementary School District #70, Lake County, State of Illinois, as follows:

Section 1: For the ensuing year, the County Clerk of Lake County hereby authorized and directed to extend the following special taxes on behalf of this School District: The sum of \$77,155 to be levied as a special tax for its contribution to Special Education District of Lake County for its employees for Illinois Municipal Retirement purposes.

Section 2: This Resolution shall be in full force and effect upon its adoption.

ADOPTED this 27th day of November 2017.

Tom Vickers
President, Board of Education

ATTEST:

Greta Hoff
Secretary, Board of Education

**RESOLUTION TO LEVY CERTAIN TAXES FOR
WORKING CASH PURPOSES**

WHEREAS, the Board of Education is authorized to levy, by proper resolution, an annual tax for Working Cash purposes; and

WHEREAS, the Board of Education is authorized to levy, by proper resolution, an annual tax for Working Cash purposes; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION, Libertyville Elementary School District #70, Lake County, State of Illinois, as follows:

Section 1: For the ensuing year, the County Clerk of Lake County hereby authorized and directed to extend the following taxes on behalf of this School District: The sum of \$100,000 to be levied as a tax for its contribution to Working Cash purposes.

Section 2: This Resolution shall be in full force and effect upon its adoption.

ADOPTED this 27th day of November 2017.

Tom Vickers
President, Board of Education

ATTEST:

Greta Hoff
Secretary, Board of Education

CERTIFICATION OF COMPLIANCE
WITH THE TRUTH IN TAXATION ACT

I, **Tom Vickers**, the duly qualified and acting presiding officer of School District #70, Lake County, Illinois, do hereby certify that the 2017 Tax Levy of said School District attached hereto was adopted in full compliance with the provisions of Sections 4 through 7 of the Illinois "Truth in Taxation Act".

IN WITNESS WHEREOF, I have placed my official signature this 27th day of November 2017.

Tom Vickers
President, Board of Education
School District No. 70
Lake County, Illinois