

To: Board of Education

From: Margo Empen, Superintendent

Subject: Action Item – Approve Resolution Abating Taxes for Year 2025, Series 2019A – December 17, 2025

PROPOSED MOTION BY THE BOARD OF EDUCATION

That the Board approves the resolution abating taxes for year 2025, Series 2019A, as presented.

Moved by _____; Seconded by _____

YEA	NAY	YEA	NAY
____ David Fritts	____	____ Kathleen Schaefer	____
____ Melissa Gates	____	____ Jon Wadsworth	____
____ Linda LeBlanc-Parks	____	____ Linda Wegner	____
____ Brandon Rogers	____		

Recommendation:

The Dixon Public Schools Board of Education adopted a resolution on April 17, 2019 providing for the issuance of \$4,215,000 General Obligation School Bonds (Alternate Revenue Source), Series 2019A, which called for the levy of direct annual taxes sufficient to pay the principal of and interest on the Bonds. That resolution established a special fund of the District known as the “Alternate Bond Fund of Series 2019A” for the repayment of the Bonds. The intent of the Board at that time was to use pledged sales tax revenues to pay the principal of and interest on the bonds when due rather than have it paid by property taxes.

By passage of the attached abatement resolution the Board of Education determines that it is in the best interests of the District that the pledged taxes levied for the year 2025 to pay the Bonds be abated in their entirety. Once filed with the Lee and Ogle County Clerks the amount due for principal and interest will not be levied and payments will be made from sales tax revenues earmarked for such use. A resolution such as this will be required annually to prevent the county clerks from levying of the amount needed.

The General Obligation School Bonds (Alternate Revenue Source), Series 2019A, final payments will be made in FY 2036.

It is my recommendation of administration that the Board pass the attached resolution which will then be filed with both county clerks of Ogle and Lee Counties in the State of Illinois.

Dixon Public Schools, in cooperation with the community, will provide students with a comprehensive educational program that produces well-educated, self-sufficient, and involved citizens.