

# MEMO

TO: Dr. Jonathan Bullock, President

FROM: Bryan Gleckler, Vice President for Business Services

CC:

DATE: September 24, 2018

RE: Resolution of Intent to Continue Foundation Tax Levy

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Attached is the Resolution of Intent to Continue the Foundation Tax Levy for the coming tax year. Lake Land is eligible to annually levy for the Foundation tax since the college is eligible to receive equalization grant money and since our combined operating levy of 18.00 cents per \$100 EAV for the education fund and the operations and maintenance fund is below the state average of 29.12 cents per \$100 EAV. Therefore, the College is able to levy 11.12 cents per \$100 EAV for the 2018 tax year.

The following data represents the average state levy per \$100 EAV for the past five years.

<u>Cents per \$100 EAV</u>
2017 – 29.62
2016 – 29.97
2015 – 29.63
2014 – 26.81
2013 – 26.43

The initial authorization for this annual levy dates back to the Illinois Community College Board Act dated September 15, 1989. Due to our equalization grant eligibility and low combined operating rate of 18.00 cents per \$100 EAV, the college has annually authorized the Foundation tax levy.

If the resolution is approved by the Trustees, we will proceed as outlined in HB 1484.

Due to the financial needs of the college, I recommend approval of the resolution.

Attachment

**Lake Land College  
Board of Trustees**



RESOLUTION NUMBER: 1018-002

DATE: 10/8/18

***RESOLUTION OF INTENT TO CONTINUE THE FOUNDATION TAX LEVY***

WHEREAS, HB1484 authorizes the board of a community college district to levy an additional tax upon the taxable property of the district in any year in which the State Board issues a certificate of eligibility to do so; and

WHEREAS, the Illinois Community College Board has certified that Lake Land College is authorized a 29.12 cents per \$100 of equalized assessed valuation; and

WHEREAS, the Lake Land College Board of Trustees intends to continue the levy of an additional tax as authorized by HB1484; and

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Trustees of Community College District No. 517, Counties of Christian, Clark, Clay, Coles, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie, and Shelby, and the State of Illinois, intends to increase the levy by 11.12 cents per \$100 of equalized assessed valuation to 29.12 cents per \$100 of equalized assessed valuation as certified by the Illinois Community College Board, effective for the 2018 tax year.

Adopted this 8<sup>th</sup> day of October, 2018 by the following vote:

AYES:

NAYS:

ABSENT:

ATTEST:

\_\_\_\_\_  
Board Chair

\_\_\_\_\_  
Board Secretary

Seal:

## SECRETARY'S CERTIFICATE

I, Ann Deters, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Lake Land College, Community College District No. 517, Counties of Christian, Clark, Clay, Coles, Crawford, Cumberland, Douglas, Edgar, Effingham, Fayette, Jasper, Macon, Montgomery, Moultrie, and Shelby, State of Illinois, (the "College District") and as such official, I am the keeper of the records and files of the Board of Trustees of said College District.

I do further certify that the foregoing Resolution of Intent to Continue the Foundation Tax Levy, is a true, correct and complete copy of that Resolution as adopted by the Board of Trustees of the College District at a meeting held on the 8th day of October, 2018.

I do further certify that the deliberations of the members of the Board of Trustees on the adoption of the Resolution were taken openly; that the vote on the adoption of the Resolution was taken openly; that the meeting was held at a specified time and place convenient to the public; that notice of the meeting was duly given to all newspapers, radio or television stations, and other news media requesting notice; and that the meeting was called and held in strict compliance with the provisions of the Illinois Open Meetings Act, as amended, and the applicable provisions of the Public Community College Act of the State of Illinois, and that this Board of Trustees has complied with all of the applicable provisions of said Acts and with all the procedural rules of the Board of Trustees.

**IN WITNESS WHEREOF**, I hereunto affix my official signature, this \_\_\_ day of \_\_\_\_\_, 2018.

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Secretary, Board of Trustees