

Board packet October 20, 2020: Resolution 2020/2021-3 To Determine Estimate of Funds needed for FY 2020-2021

Friday, October 16, 2020 1:54 PM

Subject	Board packet October 20, 2020: Resolution 2020/2021-3 To Determine Estimate of Funds needed for FY 2020-2021
From	Ryan Livergood
To	libraryboard
Cc	Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'AFarr@MichaelSilver.com'; Douglas Wideburg
Sent	Friday, October 16, 2020 1:53 PM
Attachments	Resolution 2020-2021-3 to Determine of Funds Needed for FY 20-21.pdf

Good afternoon,

Essentially, the purpose of the Board adopting this resolution is to make WNPLD compliant with the Truth in Taxation Act. WNPLD is required to hold what is known as a Truth in Taxation Act (TITA) hearing if we are planning to levy 5% or more beyond last year's tax extension, which we are not.

Beyond the legal requirement, you can think of the Resolution to Determine Estimate of Funds Needed for FY 2020-2021 as a sort of warning device to remind us whether or not it will be necessary to hold a public TITA hearing prior to adopting the Levy Ordinance. Once again, this year, it is not necessary so we will not be holding a TITA hearing.

Please let me know if you have any questions.

Thanks,
Ryan

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