

Board packet October 19, 2021: Resolution 2021/2022-3 To Determine the Estimate of Funds Needed for FY 2021-2022

Friday, October 15, 2021 12:08 PM

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| Subject | Board packet October 19, 2021: Resolution 2021/2022-3 To Determine the Estimate of Funds Needed for FY 2021-2022 |
| From | Ryan Livergood |
| To | libraryboard |
| Cc | Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; 'AFarr@MichaelSilver.com'; Douglas Wideburg |
| Sent | Friday, October 15, 2021 12:08 PM |
| Attachments | Resolution 2021-2022-3 To Determine Estimate of Funds Needed for FY 21-22.docx |

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 2021-2022 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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