

# Board packet November 17, 2020: Ordinance 2020/2021-5 and Ordinance 2020/2021-6

Friday, November 13, 2020 3:34 PM

<b>Subject</b>	<b>Board packet November 17, 2020: Ordinance 2020/2021-5 and Ordinance 2020/2021-6</b>
<b>From</b>	Ryan Livergood
<b>To</b>	libraryboard
<b>Cc</b>	Noreen Reese; Gina Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'AFarr@MichaelSilver.com'; Douglas Wideburg
<b>Sent</b>	Friday, November 13, 2020 3:28 PM

Good afternoon,

- When I was putting together the Resolution to Determine the Estimate of Funds Needed last month, I noticed an appropriation error in the Budget and Appropriation Ordinance. I reached out to our attorney Roger Ritzman about this and he informed me the best way to address the error was to have the Board adopt Ordinance 2020/2021-5 Correcting Scrivener's Error in the Budget and Appropriation Ordinance, which essentially amends the B&A Ordinance previously adopted by the Board. There is no budget change, just an adjustment in our appropriation in the Corporate Fund to reflect what taxes we intend to levy. Speaking of the tax levy...
- Also on the agenda is Ordinance 2020/2021-6 Tax Levy Ordinance for FY 20-21.
  - What is the purpose?**

This is amount of taxes to be levied in the library district. It directs Lake County what taxes to levy, collect, and deposit on behalf of the library district. This tax revenue is approximately 93% of our budget.
  - How is the amount determined?**

The base of taxation is the equalized assessed valuation (EAV), which is the worth of all the property in the library district. However, there is a limit on how much the district can raise in taxes that can work to counteract tax rates if EAV were to dramatically increase. That is the Property Tax Extension Limitation Law (PTELL), popularly known as the tax cap. Counties in Illinois have the option to abide by this law, and Lake County has taken that option, so the PTELL applies to our library district. This law states that the district can only be extended, that is, receive, taxes no more than 5% or the Consumer Price Index (CPI) over what it received last year, whichever figure is lower. Our intention is to levy \$6,480,000, which will allow us to capture all funds available to us (i.e., CPI plus new growth).

I have been going back and forth with Roger to finalize both of these ordinances, but due to the events of the past 24 hours, they are not yet ready for the Board to review. They will be available prior to Tuesday evening and I will get them sent to the Board as soon as they are finished.

Thanks,  
Ryan

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