

**Sauk Valley Community College
December 18, 2023**

Action Item 4.5

Topic: 2023 Tax Levy

College Health: Campus Environment, Financial Stability, and Planning

College Health Metric: Financial Stability – The College uses its revenue prudently while pursuing and utilizing alternative revenue streams. Investment in programs, personnel, processes, and infrastructure are carefully considered and supported by College Planning.

Presented By: Dr. David Hellmich and Kent Sorenson

Presentation:

At the November 27, 2023, Board of Trustees meeting, the Board reviewed the estimated 2023 aggregate tax levy with the final adoption deferred until the December 18, 2023, meeting.

The 2023 aggregate tax levy is \$7,889,806, an increase of \$346,868 (4.60%) from the 2022 levy extensions and abatements. The 2023 tax levy for Bond & Interest Purposes will be \$1,998,564, a decrease of \$8,175 (0.41%) from the 2022 tax extension. The College’s overall 2023 tax rate for district property owners is estimated to be 41.72¢ per \$100 of EAV, a decrease of 1.76¢ (4.04%) from the 2022 tax rate.

The Illinois Public Community College Act (110 ILCS 805/) requires the Board to annually adopt the necessary tax levies. Such tax levies are to be filed with the county clerks of the six counties within the College District on or before the last Tuesday in December. The deadline for filing the tax levies for the 2023 tax year is December 26, 2023.

The Illinois Truth in Taxation Law (35 ILCS 200/18-55 et seq.) requires the College to hold a public hearing on the adoption of its tax levy if such aggregate levy is more than 105% of its prior year’s extension plus any tax abatements. The proposed amounts increase the aggregate levy by 4.60% (bond and interest levy is excluded from the aggregate levy by statute for this calculation). As the aggregate levy is not more than 105% of the 2022 tax extensions and abatements, public notice and a public hearing are not required.

Recommendation:

The administration recommends the Board adopt the attached resolution regarding the 2023 aggregate levy for the following amounts:

<u>Fund Name</u>	<u>Fund Number</u>	<u>2023 Tax Levy</u>
Education	01	\$ 5,810,000
Operations & Maintenance	02	712,000
Additional Tax	01	-
Protection, Health and Safety	03	-
Liability, Protection and Settlement	12	1,124,097
Social Security/ Medicare	12	179,209
Audit	11	64,500
		<u>\$ 7,889,806</u>

**RESOLUTION OF THE BOARD OF TRUSTEES OF SAUK VALLEY COMMUNITY
COLLEGE DISTRICT NO. 506**

Annual Tax Levy

BE IT RESOLVED THAT the Board of Trustees of Community College District No. 506, Counties of Whiteside, Lee, Ogle, Henry, Bureau and Carroll, and State of Illinois has ascertained and does hereby ascertain and determine that the sum of **Five Million, Eight Hundred Ten Thousand Dollars (\$5,810,000)** must be raised by tax for Educational Purposes; the sum of **Seven Hundred Twelve Thousand Dollars (\$712,000)** must be raised by tax for Operations and Maintenance Purposes; the sum of **One Million, One Hundred Twenty-Four Thousand, Ninety-Seven Dollars (\$1,124,097)** must be raised by special tax for Local Government and Governmental Employees Tort Immunity Act Purposes; the sum of **One Hundred Seventy-Nine Thousand, Two Hundred Nine Dollars (\$179,209)** must be raised by special tax for Social Security and Medicare Insurance Purposes; the sum of **Sixty-Four Thousand, Five Hundred Dollars (\$64,500)** must be raised by special tax for Financial Audit Purposes on the equalized assessed value of the taxable property of Community College District No. 506, Counties of Whiteside, Lee, Ogle, Henry, Bureau and Carroll, and State of Illinois, for the year 2023 to be collected in the year 2024; and that the levy for the year 2023 be allocated approximately 50% for Fiscal Year 2024 and approximately 50% for Fiscal Year 2025.

THEREFORE, BE IT RESOLVED THAT such amounts shall be certified and filed with the County Clerks of Whiteside, Lee, Ogle, Henry, Bureau and Carroll Counties on or before the last Tuesday in December 2023; that the Chairman and Secretary of its Board of Trustees certify the tax levy in the form and manner as prescribed by statute.

Signed this 18th day of December, 2023

BOARD OF TRUSTEES, COMMUNITY COLLEGE DISTRICT NO. 506, COUNTIES OF WHITESIDE, LEE, OGLE, HENRY, BUREAU, AND CARROLL, AND THE STATE OF ILLINOIS.

Chairman, Board of Trustees

Secretary, Board of Trustees

CERTIFICATE OF TAX LEVY

Community College District No. 506

Counties: Whiteside, Lee, Ogle, Bureau, Henry and Carroll

Community College District Name: Sauk Valley Community College and State of Illinois

We hereby certify that we require:

the sum of <u>\$5,810,000</u>	to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
the sum of <u>\$712,000</u>	to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and
the sum of \$ <u> </u>	to be levied as an additional tax for educational and operations and maintenance purposes (110 ILCS 805/3-14.3), and
the sum of <u>\$1,124,097</u>	to be levied as a special tax for purposes of the Local Governmental and Governmental Employees Tort Immunity Act (745 ICLS 10/9-107), and
the sum of <u>\$179,209</u>	to be levied as a special tax for Social Security and Medicare insurance purposes (40 ILCS 5/21-110 and 5/21-110.1), and
the sum of <u>\$64,500</u>	to be levied as a special tax for financial audit purposes (50 ILCS 310/9), and
the sum of \$ <u> </u>	to be levied as a special tax for protection, health, and safety purposes (110 ILCS 805/3-20.3.01), and
the sum of \$ <u> </u>	to be levied as a special tax for (specify) <u> </u> purposes, on the taxable property of our community college district for the year <u>2023</u> .

Signed this 18th day of December, 2023

Chairman of the Board of Said Community College District

Secretary of the Board of Said Community College District

When any community college district is authorized to issue bonds, the community college board shall file in the office of the county clerk in which any part of the community college district is situated a certified copy of the resolution providing for their issuance and levying a tax to pay them. The county clerk shall each year during the life of a bond issue extend the tax for bonds and interest set forth in the certified copy of the resolution. Therefore, to avoid a possible duplication of tax levies, the community college board should not include in its annual tax levy a levy for bonds and interest.

Number of bond issues of said community college district which have not been paid in full 2 .

This certificate of tax levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December.

(DETACH AND RETURN TO COMMUNITY COLLEGE DISTRICT)

This is to certify that the Certificate of Tax Levy for Community College District No. 506, Counties of Whiteside, Lee, Ogle, Bureau, Henry and Carroll and State of Illinois on the equalized assessed value of all taxable property of said community college district for the year 2023 was filed in the office of the County Clerk of this county on December , 2023.

In addition to an extension of taxes authorized by levies made by the board of said community college district an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon. The total amount, as approved in the original resolution(s), for said purpose for the year 2023 is \$1,998,564.

Date

County Clerk and County

**Truth In Taxation
Certificate of Compliance
Lee County, Illinois**

Legal Name of Taxing District: Sauk Valley Community College District No. 506, Counties of Lee, Whiteside, Ogle, Bureau, Carroll, and Henry and State of Illinois

I, the undersigned, hereby certify that I am the presiding officer of the named district and as such, I certify that the levy ordinance, a copy of which is attached, was adopted pursuant to, and in all respects in compliance with, the provisions of 35 ILCS 200/18-60 through 35 ILCS 200/18-85 of the "Truth In Taxation Act".

Check the box that applies:

1.) The taxing district's aggregate levy did not exceed a 5% increase over the prior year's extension. Therefore, a notice and hearing were not necessary.

2.) The taxing district published a notice in the newspaper and conducted a hearing, meeting the requirements of the Truth in Taxation Law.

The notice was published on the following date: _____

Name of Media Publication: _____

3.) The proposed aggregate levy did not exceed a 5% increase over the prior year's extension. Therefore, a hearing was not held. The adopted aggregate tax levy exceeded % of the prior year's extension and a notice was published within 15 days of its adoption in accordance with the Truth in Taxation Law.

The notice was published on the following date: _____

Name of Media Publication: _____

4.) The adopted levy exceeded the amount stated in the published notice. A second notice was published within 15 days of the adoption in accordance with the Truth in Taxation Law.

The notice was published on the following date: _____

Name of Media Publication: _____

This certificate applies to the levy year: 2023

Presiding Officer Signature

December 18, 2023
Date