

**Minutes of the SPECIAL Meeting of the Board of Education
Community Unit School District No. 4, Champaign County, Illinois
Mellon Administrative Center, 703 S. New Street, Champaign, Illinois
November 23, 2015 within the Boundaries of Said District**

Special Meeting

Board President Chris Kloeppe called the Special Meeting of the Board to order at 5:32 p.m.

Board Members Present

Amy Armstrong, Chris Kloeppe, Kathy Richards, Kathy Shannon, Lynn Stuckey Jonathan Westfield

Board Members Absent

Laurie Bonnett

Staff Members Present

Superintendent Judy Wiegand and Chief Financial and Legal Officer Tom Lockman

Approval of Agenda

Member Westfield moved, with a second by Member Richards, to approve the agenda as presented. The motion carried on voice vote. Ayes 6. Nays 0.

Action Agenda: New Business

Member Shannon moved, with a second by Member Richards to approve the Resolution – Proposed 2015 Tax Levy. The motion carried on roll call. Ayes 6. Nays 0.

The Truth-in-Taxation Act requires that when a school district's proposed tax levy, as extended and less debt service, reflects an increase of more than 105% of the prior year's extension, the school district must publish a notice of such intent and hold a public hearing on the matter. The proposed 2015 Levy does not exceed the 2014 Levy by 105% and, therefore, neither a separate public hearing nor advertisement of a public hearing is necessary.

District EAV: The total EAV for this year is projected to be \$1,968,899,561 and \$31,168,330 for new construction. The EAV last year was \$1,926,391,441.

The District was able to levy \$96,090,972.50 for this year-this includes the amount necessary for bonds and interest payments. After we abate our 6 bonds, as in keeping with Our Promises Made Promises Kept commitment, the actual levy amount will fall to \$88,045,183. This amount is an increase of \$3,505,009 and is a 4.1% increase over the previous year's levy.

The total amount for bonds levied this year will be \$9,056,202 (*Before* abatement). The total amount abated for bonds, as in keeping with our commitment to Promises Made Promises Kept, is \$8,045,789.50. The net amount of the bond levy will be \$1,010,412.50 for bonds (*After* abatement).

Approval of the 2015 Levy in December will provide the District with the potential to receive the allowable amount of property taxes after tax caps for a net amount of \$96,090,972.50 (which includes debt service).

Administration recommended the Board of Education approve the preliminary "Resolution Regarding the Estimated Taxes Necessary to be Levied for 2015".

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Adjournment

There being no further business, Member Westfield moved, with a second by Member Stuckey, to adjourn the meeting at 5:36 p.m. The motion carried on voice vote. Ayes 6. Nays 0.

Board Approved: December 14, 2015