

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

<u> X </u> _____ _____	Resolution or Ordinance (Blue) <u> X </u> <i>Waiver of First Requested</i> Recommendations of Boards, Commissions & Committees (Green) Other Business (Pink)
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TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: William T. Lichter, Village Manager

DATE: February 2, 2006 (COW)(B of T) February 16, 2006

TITLE: Ordinance Providing for the Abatement of a Portion of the 2005 Property Tax Levy of the Village of Lombard Special Service Area #6

SUBMITTED BY: Timothy Sexton, Assistant Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

On August 20, 1998, the Village Board approved Ordinance #4530 which provided for the issuance of \$385,000 in Special Service Area #6 Bonds for the Roosevelt Road Sidewalk Project. The property tax is levied only on property tax payers in the special service area. The ordinance, filed with the DuPage County Clerk, established a property tax levy schedule that the County Clerk must follow unless the Village Board approves an ordinance abating all or part of the annual levy.

The property tax levy for 2005 is \$51,420. The ordinance attached for your consideration abates a portion of the 2005 tax levy on this issue. I have determined that sufficient funds are available within the Special Service Area #6 fund to abate \$19,370 of the 2005 Special Service Area #6 property tax levy.

In order to abate this levy, a certified copy of the attached ordinance must be filed with the DuPage County Clerk by February 28, 2006. Village Board consideration and approval of this recommendation is requested. In order to expedite the filing of the abatement ordinance, I am respectfully requesting waiver of first reading.

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X _____	Date _____
Village Manager X _____	Date _____

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.