

RESOLUTION providing for and requiring the submission of the proposition of increasing the limiting rate for the 2007, 2008, 2009 and 2010 levy years to the voters of Aurora West School District Number 129, Kane County, Illinois, at the election to be held on the 17<sup>th</sup> day of April, 2007.

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WHEREAS, the Board of Education (the "*School Board*") of Aurora West School District Number 129, Kane County, Illinois (the "*District*"), is now maintaining and operating a system of schools for grades K to 12, inclusive, and is presently authorized to levy taxes annually upon all the taxable real property located within the District at the value, as equalized or assessed by the Department of Revenue of the State of Illinois; and

WHEREAS, the School Board does hereby find and determine that due to the existing limiting rate as provided in the School Code and in Section 18-195 of the Property Tax Code, the existing tax rates are not sufficient to provide funds to maintain and operate an efficient system of schools within the District; and

WHEREAS, it is hereby found and determined by the School Board that the need exists for increasing the limiting rate for the 2007, 2008, 2009, and 2010 levy years; and

WHEREAS, before the School Board is authorized to levy taxes at a higher limiting rate the question must be submitted to the voters of the District as provided by the provisions of Article 18 of the Property Tax Code of the State of Illinois (35 ILCS 200/18-190), and all laws amendatory thereof and supplementary thereto, and such proposition must be approved by a majority of the voters of the District voting on such proposition at an election to be held in and for the District; and

WHEREAS, it is hereby deemed advisable, necessary and in the best interests of the District that the proposition of increasing the existing extension limiting rate by an additional amount equal to .50%, to be equal to 3.52739%, for the levy years 2007, 2008, 2009, and 2010, be submitted to the voters of the District at an election to be held and conducted in accordance with the general election law of the State of Illinois (the "*general election law*");

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Aurora West School District Number 129, Kane County, Illinois, as follows:

*Section 1.* That the School Board hereby finds that all of the recitals contained in the preambles to this resolution are full, true and correct and does incorporate them into this resolution by reference.

*Section 2.* That it is necessary and in the best interests of the District in order that the District may maintain and operate an efficient system of schools within the District that the extension rate limitation for the 2007, 2008, 2009, and 2010 levy years be increased .50% to 3.52739%.

*Section 3.* That the proposition referenced above, and in substantially the following language, be submitted to the voters of the District in accordance with the general election law at the election to be held on Tuesday, the 17<sup>th</sup> day of April, 2007 (the "*Election*"):

Shall the limiting rate under the Property Tax Extension Limitation Law for Aurora West School District Number 129, Kane County, Illinois, be increased by an additional amount equal to .50% above the limiting rate for levy year 2005 and be equal to 3.52739% of the equalized assessed value of the taxable property therein for levy years 2007, 2008, 2009 and 2010?

In addition, the ballot therefore shall have printed thereon, but not as a part of the proposition submitted, the following:

(1) The approximate amount of taxes extendable at the most recently extended limiting rate is \$45,897,053 and the approximate amount of taxes extendable if the proposition is approved is \$53,477,353.

(2) For the 2007 levy year the approximate amount of the additional tax extendable against property containing a single family residence and having a fair market value at the time of the referendum of \$100,000 is estimated to be \$166.67.

(3) Based upon an average annual percentage increase in the market value of such property of 6.31%, the approximate amount of the additional tax extendable against such property for the 2008 levy year is estimated to be \$249.90 for the 2009 levy year is estimated to be \$319.82, and for the 2010 levy year is estimated to be \$403.72.

(4) If the proposition is approved, the aggregate extension for 2007, 2008, 2009, 2010 will be determined by the limiting rate set forth in the proposition, rather than the otherwise applicable limiting rate calculated under the provisions of the Property Tax Extension Limitation Law (commonly known as the Property Tax Cap Law).

*Section 4.* That the Election shall be held in the voting precincts and at the polling places established by the County Clerk (the "*Clerk*") of Kane County (the "*County*"), and the Aurora Board of Election Commissioners (the "*Election Commission*") for the voters of the District residing in such County or the City of Aurora.

*Section 5.* (a) Published Notice. That the Clerk and the Election Commission shall give notice of the Election (the "*Notice*") in accordance with the general election law by publishing notice thereof once in one or more local, community newspapers published and having general circulation in the District, and also once in a newspaper published in the County, the date of such publication of said notice to be not more than 30 nor less than 10 days prior to the date set for the Election.

(b) Posted Notice. The Clerk, the Election Commission, and the Secretary of the School Board shall post a copy of the Notice at least 10 days before the date of the Election at the principal office of the Clerk, the Election Commission, and the District, respectively.

*Section 6.* That it is hereby found and determined that the Beacon News is a local newspaper published and having general circulation in the District and the County, as required by Sections 12-4 and 12-5 of the Election Code of the State of Illinois, as amended (the "*Election Code*").

Section 7. That said notice shall include the following:

NOTICE IS HEREBY GIVEN that at the election to be held on Tuesday, April 17, 2007, the following proposition will be submitted to voters of the Aurora West School District Number 129, Kane County, Illinois:

Shall the limiting rate under the Property Tax Extension Limitation Law for Aurora West School District Number 129, Kane County, Illinois, be increased by an additional amount equal to .50% above the limiting rate for levy year 2005 and be equal to 3.52739% of the equalized assessed value of the taxable property therein for levy years 2007, 2008, 2009 and 2010?

The polls at the election will be open at 6:00 o'clock A.M. and will continue to be open until 7:00 o'clock P.M. of that day.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2007.

\_\_\_\_\_  
[County Clerk for Kane County Illinois, or Aurora Board of Election Commissioners, Aurora, Kane County, Illinois, as required]

Section 8. That the ballot to be used at the Election shall be in substantially the following form with such alterations, changes, insertions and deletions as are required by Article 24A of the Election Code for an electronic, mechanical or electric voting system:

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(Face of Ballot)  
OFFICIAL BALLOT - CONSOLIDATED ELECTION  
KANE COUNTY, ILLINOIS - APRIL 17, 2007

Board of Education of Aurora West School District Number 129

PROPOSITION TO INCREASE THE LIMITING RATE OF THE AURORA WEST SCHOOL DISTRICT #129.

Shall the limiting rate under the Property Tax Extension Limitation Law for Aurora West School District Number 129, Kane County, Illinois, be increased by an additional amount equal to .50% above the limiting rate for levy year 2005 and be equal to 3.52739% of the equalized assessed value of the taxable property therein for levy years 2007, 2008, 2009 and 2010?

YES:
NO:

(1) The approximate amount of taxes extendable at the most recently extended limiting rate is \$45,897,053 and the approximate amount of taxes extendable if the proposition is approved is \$53,477,353.

(2) For the 2007 levy year the approximate amount of the additional tax extendable against property containing a single family residence and having a fair market value at the time of the referendum of \$100,000 is estimated to be \$166.67.

(3) Based upon an average annual percentage increase in the market value of such property of 6.31%, the approximate amount of the additional tax extendable against such property for the 2008 levy year is estimated to be \$249.90 for the 2009 levy year is estimated to be \$319.82, and for the 2010 levy year is estimated to be \$403.72.

(4) If the proposition is approved, the aggregate extension for 2007, 2008, 2009, 2010 will be determined by the limiting rate set forth in the proposition, rather than the otherwise applicable limiting rate calculated under the provisions of the Property Tax Extension Limitation Law (commonly known as the Property Tax Cap Law).

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(Back of Paper Ballot)  
OFFICIAL BALLOT

Official ballot for voting on the proposition to increase the limiting rate for Aurora West School District Number 129.

Precinct Number: \_\_\_\_\_

Polling Place: \_\_\_\_\_

\_\_\_\_\_  
[For the County Clerk, Kane County, Illinois, or  
Aurora Board of Election Commissioners, City of  
Aurora, Kane County, Illinois.]

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*Section 9.* That the Election shall be conducted by the election judges appointed by the Election Commission for precincts located in the County.

*Section 10.* That after the adoption hereof and not less than 65 days prior to the date of the Election, the Secretary of the School Board shall certify a copy hereof to the Clerk and to the Election Commission in order that the proposition set forth herein may be submitted to the voters of the District at the Election.

*Section 11.* That the election shall be held and conducted and the returns thereof duly canvassed, all in the manner and time as provided by the general election law.

*Section 12.* That all resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed, and that this resolution be in full force and effect forthwith upon its adoption.

Adopted: January 8, 2007.

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President, Board of Education

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Secretary, Board of Education