

RESOLUTION #759
GLENCOE PARK DISTRICT

TRUTH IN TAXATION LAW RESOLUTION

RESOLVED, by the Board of Park Commissioners of the Glencoe Park District, Cook County, Illinois that, based upon the most recently ascertainable information, the following determinations are hereby made in accordance with the "Truth in Taxation Law":

1. The corporate and special purpose property taxes extended or abated for 2010 were \$3,611,010. The proposed corporate and special purpose property taxes to be levied for 2011 are \$3,750,000. This represents a 3.85% increase over the previous year.
2. The property taxes extended for debt service and public building commission leases for 2010 were \$1,302,387. The estimated property taxes to be levied for debt service and public building commission leases for 2011 are \$1,240,469. This represents a 4.75% decrease over the previous year.
3. The total property taxes extended or abated for 2010 were \$4,913,397. The estimated total property taxes to be levied for 2011 are \$4,990,469. This represents a 1.57% increase over the previous year.
4. Based on the foregoing, no public hearing or publication is required under the Truth in Taxation Law. However, the Board will still hold a public hearing on the proposed levy on November 15, 2011.

Passed this 18th day of October, 2011.

AYES: Lee, Lerman, Kimble, Retsky, Cornell

NAYS: None

ABSENT: None



Trent P. Cornell, President
Board of Park Commissioners

Attested and filed this 18th day of October, 2011.



Donald Van Arsdale, Secretary
Board of Park Commissioners