

RESOLUTION #788
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 estimate of taxes to be levied is hereby made in accordance with Section 60 of the "Truth in Taxation Law":

1. The corporate and special purpose property taxes extended or abated for 2011 were \$3,699,768. The proposed corporate and special purpose property taxes to be levied for 2012 are \$3,847,000. This represents a 3.98% increase over the previous year.
2. The property taxes extended for debt service and public building commission leases for 2011 were \$1,302,492. The estimated property taxes to be levied for debt service and public building commission leases for 2012 are \$1,033,494. This represents a 20.65% decrease over the previous year.
3. The total property taxes extended or abated for 2011 were \$5,002,260. The estimated total property taxes to be levied for 2012 are \$4,855,494. This represents a 2.43% decrease 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 13, 2012.

Passed this 16th day of October, 2012.

AYES: Lerman, Lee, Cornell, Retsky

NAYS: None

ABSENT: Kimble

s/ Maxine L. Retsky
Maxine L. Retsky, President
Board of Park Commissioners

Attested and filed this 16th day of October, 2012.

s/Steven T. Nagle
Steven T. Nagle, Secretary
Board of Park Commissioners