

RESOLUTION #16-10-16
FRANKFORT SQUARE PARK DISTRICT

TRUTH IN TAXATION LAW RESOLUTION

RESOLVED, by the Board of Park Commissioners of the Frankfort Square Park District, Will 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 2015 were \$2,567,122. The proposed corporate and special purpose property taxes to be levied for 2016 are \$3,368,000. This represents a 23% increase over the previous year.
2. The property taxes extended for debt service and public building commission leases for 2015 were \$752,150. The estimated property taxes to be levied for debt service and public building commission leases for 2016 are \$689,100. This represents an 8% decrease over the previous year.
3. The total property taxes extended or abated for 2015 were \$3,319,272. The estimated total property taxes to be levied for 2016 are \$4,057,400. This represents a 22% increase over the previous year.
4. Based on the foregoing, a public hearing is required under the Truth in Taxation Law. The Board will hold a public hearing on the proposed levy on December 5, 2016.

Passed this 20th day of October, 2016.

AYES:

NAYS:

ABSENT:

President
Board of Park Commissioners

Attested and filed this 20th day of October, 2016.

Secretary
Board of Park Commissioners