

**Vernon Hills Park District
Truth in Taxation Public Hearing
December 3, 2015 – 3:30p.m.**

1. Call to Order. The truth in taxation public hearing of the Vernon Hills Board of Park Commissioners was called to order by Commissioner Robbins at 3:30 pm at the Larry Laschen Community Center located at 294 Evergreen Drive, Vernon Hills, IL.

2. Roll Call. Present: Commissioners Doerhoefer, Kessler and Robbins. Staff – Jeff Fougerousse and Amy Darling

3. New Business

A. Truth in Taxation Public Hearing

At the November Board meeting the Park Board formally determined the amount of money which it estimates will be levied in 2015 for the Park District and extended in 2016.

In November the Board approved by resolution an estimated levy of \$4,193,208 (not including bonds) to be extended in 2015. This estimate represents a 13.48% increase over the previous tax year. The increase is based on the rising cost of living, an increase in Park District residents and the expansion and improvement of Park District facilities.


This hearing provides an opportunity for the Park District residents to ask questions or make comments concerning the Park District's estimated levy.

The levy estimate is commonly referred to as a balloon levy. A balloon levy occurs when a taxing body intentionally asks for more money than they estimate they will receive. This is a common practice because taxing bodies must determine their levy amount using only an estimate of their district's EAV growth. When the Lake County Clerk's office extends the final 2015 levy they will cut back to the state imposed tax cap any levy estimate that exceeds the cap, however, if a levy estimate is too low the clerks office will not increase their request.

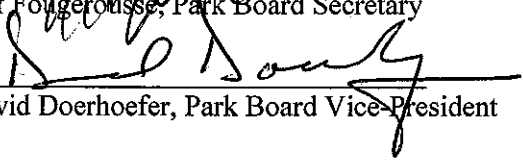
4. Public Comment – None

5. Adjournment

Upon proper motion and second, the Board voted unanimously to adjourn the Special Meeting at 3:35pm.



Jeff Fougerousse, Park Board Secretary



David Doerhoefer, Park Board Vice President