

VILLAGE OF HOMEWOOD
PUBLIC HEARING
TRUTH IN TAXATION
TUESDAY, DECEMBER 14, 2010
VILLAGE HALL BOARD ROOM

CALL TO ORDER: President Hofeld called the public hearing to order at 7:30 p.m. There were twenty-one people in the audience and one member of the press in attendance.

ROLL CALL: Deputy Village Clerk Ruhlander recorded the Roll Call. Those present and responding were Trustees Glenn Tienstra, Tom Kataras, Barbara Dawkins, Joe Casella, Ray Robertson, and President Richard Hofeld. Trustee Anne Colton and Village Clerk Gayle Campbell were absent.

PRESENTATION: Director of Finance Dennis Bubenik stated the State of Illinois requires non-home rule municipal governments to hold a Truth in Taxation Hearing whenever their tax levy rises 5 percent or more in a given year, allowing non-home rule municipal government to increase their yearly real estate tax levy by a rate equal to the percentage range in the Consumer Price Index (CPI) plus the percentage change for new construction Equalized Assessed Value (EAV). The known change in CPI for the year was at 2.7 percent, with an estimated new construction EAV growth factor of 25 percent. This percentage is based on the very successful Washington Park TIF District which will be ending. Even with the twenty-seven percent property tax, the tax rate will actually go down.

Director Bubenik gave a brief presentation, explaining the impact the proposed levy would have, clarifying that taxes collected were set to increase due to the Washington Park TIF District being terminated this fiscal year and that residents and businesses would not see a major property tax increase.

COMMENTS FROM PUBLIC: Greg Knoll, President of the Fire Pension Board and appointed Trustee to the Police Pension Board, urged the Board to approve the Tax Levy as presented to them by staff.

COMMENTS FROM BOARD: There were no comments.

ADJOURN: A motion to adjourn to regular session was made by Trustee Casella, seconded by Trustee Robertson. **Roll Call: Trustees Tienstra, Kataras, Dawkins, Casella and Robertson.** The hearing adjourned at 7:37 p.m.

Village Clerk