

## PUBLIC NOTICE

### TRUTH-IN-TAXATION PUBLIC HEARING

A Truth-in-Taxation public hearing for the Village of Mundelein 2016 Tax Levy will be held on December 12, 2016 during the Village Board Meeting at 7:00 p.m. at the Village Hall at 300 Plaza Circle. Persons desiring to present testimony should contact the Finance Director at 847-949-3211.

The corporate and special purpose property taxes extended for 2015 were \$10,875,206. The proposed 2016 tax levy is \$11,575,000. This represents a 6.43% increase.

The 2015 tax extension for debt service was \$2,363,338. The proposed 2016 tax levy is \$2,377,600. This represents a 0.60% increase.

The total 2015 tax extension was \$13,238,544. The proposed 2016 tax levy is \$13,952,600. This represents a 5.39% increase.

The Village will be abating \$1,402,600 in property taxes to reduce the overall 2016 levy to \$12,550,000.

Due to Equalized Assessed Value (EAV) growth within the Village and new construction, it is expected the Village property tax rate will remain the same as last year at \$1.57 per \$100 of EAV.

