PUBLIC HEARING BEFORE THE CORPORATE AUTHORITIES OF THE VILLAGE OF ALGONQUIN, MCHENRY & KANE COUNTIES, IL HELD AT VILLAGE HALL, ALGONQUIN, IL ON NOVEMBER 2, 2004

REGARDING TRUTH-IN-TAXATION HEARING FOR 2005 TAX LEVY

CALL TO ORDER: Acting President John Schmitt called the Hearing to order at 7:45 P.M.

PRESENT: Trustees Constance Donner, Bob Smith, John Spella, Barbara Read, Jim Steigert, and John Schmitt.

Staff in attendance; Village Manager William Ganek, Attorney H.D. Rogers, and Assistant Village Manager Mihelich.

<u>PUBLICATION</u>: Attorney Rogers stated that the publication was in order, published in the Northwest Herald on October 22, and the Village had complied with the notice requirements.

<u>DISCUSSION</u>: Mr. Ganek presented the 2005 Tax Levy stating that the estimated aggregate tax levy with debt service is \$3,971,334. This levy request takes into consideration continuing growth in the Village.

PUBLIC COMMENT:

1. Carl Kristensen, Algonquin resident, was concerned about the 10.2% increase over the previous year. Mr. Ganek explained that with more property being assessed in the Village, actual real estate taxes should not increase the Village portion of a resident's tax bill.

ADJOURNMENT:

Moved by Schmitt, seconded by Steigert, to adjourn the Public Hearing. Voice vote; ayes carried

President Spella adjourned the hearing at 7:50 P.M.

Submitted by:	
Gerald S. Kautz.	Village Clerk