



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

Date: December 22, 2017
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2017 VILLAGE OF GLENCOE AND GLENCOE PUBLIC LIBRARY TAX LEVY ADOPTED

(Glencoe, Illinois)—Following a public hearing at the December 21 Village Board meeting, the Village Board unanimously voted to approve an ordinance establishing the 2017 tax levy for the Village of Glencoe and Glencoe Public Library (the Village levies on behalf of the Glencoe Public Library). The Tax Levy Ordinance sets the amount of property taxes that the Village will collect during calendar year 2018.

The total Village levy, inclusive of referendum-approved debt service and the Village's Fire Pension fund, is \$11,987,985, representing a \$271,321 or 2.32% increase from the 2016 tax extension. The corresponding anticipated annual increase per \$100,000 of equalized assessed value (EAV) is \$28.70. The total Glencoe Public Library 2017 levy is \$2,358,984, representing a \$62,989 or 2.74% increase from the 2016 tax extension. The corresponding anticipated annual increase per \$100,000 EAV is \$6.66.

In Fiscal Year 2019, property taxes are expected to account for more than half of the Village's General Fund revenues, however, less than 15 cents of every dollar paid by Glencoe residents in property taxes is received by the Village, reflecting the Village's commitment to limit its financial burden on its residents.

Contact Megan Hoffman at mhoffman@villageofglencoe.org / (847) 461-1104 for more information.

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