

CALL TO ORDER:

President O'Leary calls to order the Village of East Dundee Special Board meeting at 7:01 pm.

ROLL CALL:

Trustees Ruffulo, Gorman, Carlini, Lynam and President O'Leary.
Trustees Cichowski and Mahony are absent.

Also in attendance are Village Administrator Frank Koehler and Village Attorney Russ Hartigan.
In the audience is Finance Manager Nick Cinquegrani.

PLEDGE OF ALLEGIANCE: Recited

CONSENT AGENDA-CONSIDERATION OF AN "OMNIBUS VOTE": None

PUBLIC PARTICIPATION: None

REPORTS: VILLAGE ADMINISTRATION AND STAFF:

Village Administrator - No Report.
Village Attorney - No Report.
Village President - No Report.

Village Trustees:

Trustee Ruffulo - No Report.
Trustee Cichowski - Absent.
Trustee Gorman - No Report.
Trustee Mahony - Absent.
Trustee Lynam - No Report.
Trustee Carlini - No Report.

OLD BUSINESS: None

NEW BUSINESS:

A. Receive and Place on File 2008 Tax Levy Ordinance

Motion to receive and place on the 2008 Tax Levy Ordinance for East Dundee by Carlini/Lynam.

The Village is hereby placing on file its 2008 Tax Levy. This levy is expected to be \$622,200. The amount represents a 20.00% increase over the 2007 tax levy of \$518,500. Assessed Valuations for the Village of East Dundee for 2008 are projected to be \$128,551,301 compared to \$123,274,056 for 2007, an increase of 4.28%. The Village property tax rate for 2008 is expected to increase from 42.06 cents for the 2007 tax levy to 48.40 cents for the 2008 tax levy, an increase of 15.07%.

In order to capture all the "new-growth" within the Village, the Village has proposed a 2008 Levy that represents an increase of 20%. Once the actual assessed valuation is known, a tax levy abatement may proceed at that time.

A Public Hearing to approve the proposed property tax levy will be held on December 15, 2008 at 6:45 PM in the Board Room Annex of the East Dundee Village Hall.

The proposed property tax levy will be available for public review at the Village Hall Monday thru Friday from 8:00 am to 5:00 pm.

Administrator Koehler states that when the village went to Home Rule authority one of the commitments that was made was to stay within the tax cap limitation for non-Home Rule municipalities. Since we do not know what that assessed value is on new construction we propose 20% at this time subject to any reduction or abatement after the first of the year. The levy has to be adopted and filed with the counties by December 23, 2008. This is consistent with what other boards have done in the past. If we levy an amount that's higher than we anticipated we will abate back the difference.

Roll: 5 Ayes (Ruffulo, Gorman, Carlini, Lynam, and President O'Leary), 0 Nays, Motion carries.

FINANCIAL REPORTS: None

EXECUTIVE SESSION: None

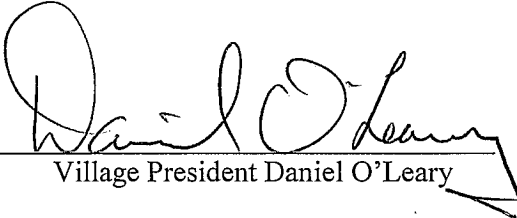
ADJOURNMENT:

Motion to adjourn the regular board meeting by Ruffulo/Lynam at 7:14 pm.

Roll: 5 Ayes (Ruffulo, Gorman, Carlini, Lynam, and President O'Leary), 0 Nays, Motion carries.

Respectfully Submitted,

Susan Norton

By: 
Village President Daniel O'Leary

Attest:



Village Clerk Susan Norton