MINUTES OF THE PUBLIC HEARING				
Public Hearing to consider a performance-based amusement tax revenue sharing agreement with Six Flags Great America to allow certain capital and public safety improvements at the Park over a seven year period.				
GURNEE VILLAGE HALL JUNE 18, 2018				
Call to Order	Mayor Kovarik called the public hearing to order at 6:40 p.m.			
Other Officials in Attendance	Patrick Muetz, Village Administrator; Bryan Winter, Village Attorney; Scott Drabicki, Village Engineer; Brian Gosnell, Finance Director; Christine Palmieri, Director of Human Resources; Chris Velkover, Information Systems Director; Tom Rigwood, Director of Public Works; John Kavanagh, Fire Chief; Kevin Woodside, Police Chief; Brian Smith, Deputy Police Chief; Ellen Dean, Economic Development Director, Jack Linehan, Assistant to the Administrator			
Roll Call	PRESENT: ABSENT:	6- Hood, Thorstenson, Jacobs, Ross, Garner, Balmes 0- None		
	Village related freeing up fund The proposal b the Village's A the Park to eith	d Six Flags has requested financial assistance from the to Capital and Public Safety improvements, therefore ling for investments in attractions that boost attendance. before the Board is 100% performance-based and protects musement Tax revenue base. The assistance will allow her accelerate or complete Capital or Public Safety that would not have occurred absent Village participation.		
	He said the agreement has been drafted similar to the recent Great Wolf agreement, whereby the Village Base amount must be reached before any revenue sharing takes place. The Village Base is determined using FY 17/18 Actuals adjusted to reflect the increased Amusement Tax rate of 4% and applying a 2% escalator annually. This keeps the Village "whole" compared to past Amusement Tax received from the Park. If the Village Base is not met, there will be no revenue sharing that year. Once the Village Base is met 100% of the Amusement Tax revenue generated by the Park over the Village Base will be rebated to the Park until one of the following conditions is met: either \$4 million has been rebated or seven years has passed. He stated Six Flags has communicated that it plans on investing \$20 million in the property over the next seven years. This investment is above and beyond the installation of any new rollercoasters or attractions. Of the estimated \$20 million, approximately \$15 million can be categorized as Capital or Public Safety.			
	been a tremen and they are lo assistance fror futures. This a attract visitors replace the exp Amazon-proof.	Six Flags Park President, said the Village of Gurnee has dous partner. He said the Park is a 42 year old facility poking to increase safety and security and asking for in the Village as this is an investment and both parties' assistance will allow the party to focus on investments that to the Park and community. Mr. Salemi said you can't periences that Six Flags provides, adding they are He ended by saying Six Flags is lucky to be in Gurnee ys appreciated the partnership.		
	Mayor Kovarik said the Six Flags' partnership with the Village of Gurnee has always been strong. She said that Six Flags has to meet two thresholds before the rebate kicks in and that these thresholds protect the Village tax dollars.			
	a performance Six Flags Grea	s motioned, seconded by Trustee Jacobs, to recommend -based amusement tax revenue sharing agreement with t America to allow certain capital and public safety at the Park over a seven year period.		
	<u>Roll call,</u> AYE: NAY: ABSENT: Motion Carrie	6- Hood, Thorstenson, Jacobs, Ross, Garner, Balmes 0- None 0- None d.		

H. PUBLIC COMMENT	None.			
Adjournment	It was moved by Trustee Jacobs, seconded by Trustee Balmes, to adjourn the Public Hearing.			
	Voice Vote:	ALL AYE:	Motion Carried.	
	Mayor Kovarik adjourned the Public Hearing at 6:47 p.m.			
Andrew Harris, Village Clerk				