

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

RESOLUTION:

LEVYING TAXES FOR THE LEVY YEAR 1998

BE IT RESOLVED, By the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois (the "District"), that the District certifies that for the levy year 1998, the following taxes are levied in the following amounts, all upon the equalized assessed value of the taxable property in the District; a tax for educational purposes; a tax for operation and maintenance of facilities purposes and the purchase of grounds; a tax for the purpose of providing monies for the payment of the expenses of operation and maintenance of Public Building Commission of Chicago Multi-Facility Projects of 1987 (1987B) (JC-11); a tax for the purpose of providing monies for the payment of the expenses of operation and maintenance of Public Building Commission of Chicago Multi-Facility Projects of 1988 (1988A) (JC-2, 3, and 4 and JC-7); a tax for the purpose of providing monies to pay the operating and administrative costs and expenses, including the cost of legal services and the wages and salaries of employees, in connection with defending or otherwise protecting the District, against any liability or loss under provisions of the Local Governmental and Governmental Employees Tort Immunity Act, Federal or State common or statutory law, the Worker's Compensation Act, the Worker's Occupational Diseases Act, and the Unemployment Insurance Act, and to pay the costs of insurance, self-insurance, the establishment of reserves, and claim services, to pay the amounts of judgments and settlements, the costs of otherwise providing protection to the District, or its employees or, pursuant to an intergovernmental contract, other local governmental entities or their employees under provisions of the Local Governmental and Governmental Employees Tort Immunity Act, and the cost of participation in the Federal Medicare Program under provisions of 40 ILCS 5/21-101 et seq., as amended; and a tax for the purpose of providing monies for the payment of auditing expenses under the provisions of Section 9 of the Governmental Account Audit Act, as amended:

Amounts To Be
Included in Tax Levy

For educational purposes

\$ 53,828,919

For the purpose of providing monies to pay the operating and administrative costs and expenses, including the cost of legal services and the wages and salaries of employees, in connection with defending or otherwise protecting the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, against any liability or loss under provisions of the Local Governmental and Governmental Employees Tort Immunity Act, Federal or State common or statutory law, the Worker's Compensation Act, the Worker's Occupational Diseases Act, and the Unemployment Insurance Act, and to pay the costs of insurance, self-insurance, the establishment of reserves, and claim services, to pay the amounts of judgments and settlements, or the costs of otherwise providing protection to the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, or its employees or, pursuant to an intergovernmental contract, other local governmental entities or their employees under provisions of the Local Governmental and Governmental Employees Tort Immunity Act, and the cost of participation in the Federal Medicare Program under provisions of 40 ILCS 5/21-101 et seq., as amended

\$ 2,430,898

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LEVYING TAXES FOR THE LEVY YEAR 1998

For the purpose of providing monies for the payment of auditing expenses under the provisions of Section 9 of the Governmental Account Audit Act, as amended, \$ 112,935

For operation and maintenance of facilities purposes and the purchase of grounds \$ 15,379,691

For the purpose of providing monies for the payment of the expenses of operation and maintenance of Public Building Commission of Chicago Multi-Facility Projects of 1987 (1987B) (JC-11) \$ 10,675,302

For the purpose of providing monies for the payment of the expenses of operation and maintenance of Public Building Commission of Chicago Multi-Facility Projects of 1988 (1988A) (JC-2, 3, and 4 and JC-7) \$ 949,299

as said purposes and amounts are further set forth in the Annual Budget of the District, for the fiscal year ending June 30, 1999, (which Annual Budget was duly adopted at a special meeting on September 29, 1998, and which is now on file in the office of the Secretary of the District) and,

BE IT FURTHER RESOLVED, That the Chairman and Secretary of the District are authorized and directed to present and file a certified copy of this Resolution, together with any other required documentation, with the County Clerks of the County of Cook and the County of DuPage, in accordance with the requirements of the Public Community College Act.

BE IT FURTHER RESOLVED, That this resolution shall be in full force and effect immediately upon its adoption.

November 5, 1998

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, RONALD J. GIDWITZ, Chairman of the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, do hereby certify:

That, Pursuant to provisions of Section 4 of The Truth in Taxation Act, as amended, of the State of Illinois, the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, did, by Resolution adopted at a special meeting on September 29, 1998, which date was not less than twenty (20) days prior to the adoption of its aggregate levy on November 5, 1998, determine that the amounts of money estimated to be necessary to be raised by taxation for the year 1998 upon the taxable property in Community College District No. 508, County of Cook and State of Illinois, exclusive of any portion of that levy attributable to the costs of conducting an election required by the general election law, hereafter referred to as "election costs", which amounts of money constitute the aggregate levy for the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, exclusive of election costs, for the year 1998, are equal in total to the amount of \$83,377,044.00; and,

That, The Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, estimates that the amounts of property taxes extended or estimated to be extended, including any amounts abated by the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, prior to such extension, upon the final aggregate levy for the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, exclusive of election costs, for the year 1997, are equal in total to the amount of \$81,983,327.00 and,

That, The amounts of taxes to be levied for Community College District No. 508, County of Cook and State of Illinois, for the year 1998 as set forth in the Resolution: Levying Taxes for the Levy Year 1998 are less than 105% of the amounts extended or estimated to be extended, including any amounts abated by the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, prior to such extension, upon the final aggregate levy for the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, exclusive of election costs, for the year 1997.

That, As set forth above, all provisions of Sections 4 through 7 of The Truth in Taxation Act, as amended, of the State of Illinois have been fully complied with.

Given under my hand and the seal of the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, at Chicago, Illinois, this fifth day of November, 1998.

Chairman, Board of Trustees of
Community College District No. 508
County of Cook and State of Illinois

(SEAL)