RESOLUTION

DETERMINE THE AMOUNT OF TAXES NECESSARY TO BE LEVIED FOR THE YEAR 2009

WHEREAS, the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois (the "District"), determines that it is not necessary to increase the property tax levy for tax year 2009 except for the increases due to new properties and properties in expired Tax Increment Financing (TIF) districts; such increase may be appropriated by the Board for deferred maintenance or other restricted O & M expenditures that would have been otherwise levied for before the Property Extension Limitation Law (PTELL) or tax cap went into effect in tax levy year 1994, and;

WHEREAS, the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois (the "District"), estimates that the amounts necessary to be raised by taxation for the levy year 2009 upon the taxable property of the District, (exclusive of any portion thereof attributable to the cost of conducting an election required by the general election law, which portion is hereinafter referred to as "election costs"), and which amounts of money constitute the aggregate levy for the District, for the levy year 2009, are equal to the prior year levy amount of $126,200,000 plus $1,514,400 for new properties and expired TIF districts levy, amounting to a total of $127,714,400 and,

WHEREAS, the amount of the aggregate levy for the District, which has been extended or is estimated will be extended for the levy year 2008, is $126,200,000; and,

WHEREAS, the amount of the aggregate levy for the District, exclusive of election costs, estimated by the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois, to be necessary to be raised by taxation for the levy year 2009 upon the taxable property in the District, which amount is $127,714,400 and, which is equal to approximately 101.2% of the amount of property taxes extended or is estimated will be extended for the aggregate levy for the District, (including any amount abated by the District, prior to such extension, and exclusive of election costs,) for the levy year 2008, which amount is $126,200,000; now, therefore,

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