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ADOPTED – BOARD OF TRUSTEES COMMUNITY
COLLEGE DISTRICT NO. 508
August 5, 2010

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

RESOLUTION

DETERMINATION OF AMOUNT OF TAX LEVY FOR THE YEAR 2010

WHEREAS, Community College District No. 508, County of Cook and State of Illinois (the "District"), is an authorized taxing district under Illinois state law;

WHEREAS, the Board of Trustees of Community College District No. 508 (the "Board") seeks to minimize the tax demands imposed on the taxpayers of the District, and has therefore determined to reduce the District's tax levy for tax year 2010;

WHEREAS, the Board has determined that its levy for the year of 2010 will be \$3,000,000 less than (or, approximately 97.62% of) the amount levied by the District for the levy year 2009, which amount was \$126,253,382;

WHEREAS, the Board estimates that the amount necessary to be raised by taxation for the levy year 2010 upon the taxable property in 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 2010, is \$123,253,382;

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