

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508  
COUNTY OF COOK AND STATE OF ILLINOIS**

**RESOLUTION**

**TO AMEND BOARD RESOLUTION 31622  
LEVYING TAXES FOR THE LEVY YEAR 2012**

**WHEREAS**, the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois ("the District") adopted Resolution 31622, "Levying Taxes for the Levy Year 2012," on November 1, 2012;

**WHEREAS**, the Department of Housing and Economic Development of the City of Chicago notified the District via certified mail received on October 31, 2012, of the termination of ten Tax Increment Financing ("TIF") districts (Exhibit A) effective December 31, 2012;

**WHEREAS**, the Property Tax Extension Limitation Law (35 ILCS 200/18-185 et. seq.) allows taxing authorities a one-time opportunity in the first year after dissolution of a TIF district to recover the amount of the current year's equalized assessed value ("EAV") that is over and above the initial EAV of the TIF district at its inception and that represents new EAV not included previously in the annual tax levy; and

**WHEREAS**, the District wishes to recover the tax increment value for each of the ten terminated TIF districts included in Exhibit A;

**NOW, THEREFORE BE IT RESOLVED** that Resolution 31622, "Levying Taxes for the Levy Year 2012," adopted November 1, 2012, is amended to increase the amount to be included in the tax levy for educational purposes from \$85,052,383 to \$85,152,383.

**December 7, 2012 – Office of Finance**

**EXHIBIT A**

**CITY OF CHICAGO**

**TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREAS  
TERMINATED EFFECTIVE DECEMBER 31, 2012**

1. 40<sup>th</sup>/State (03-0210-636)
2. 72<sup>nd</sup>/Cicero (03-0210-515)
3. 73<sup>rd</sup>/Kedzie (03-0210-516)
4. Division/Hooker (03-0210-542)
5. Division/North Branch (03-0210-544)
6. Eastman/North Branch (03-0210-545)
7. Homan/Grand Trunk (03-0210-555)
8. Howard/Paulina (03-0210-556)
9. Lakeside/Clarendon (03-0210-637)
10. West Grand (03-0210-603)