

34971
ADOPTED – BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508
December 7, 2023

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

LEVYING TAXES FOR THE LEVY YEAR 2023
THE OFFICE OF FINANCE

WHEREAS, the amount of the property tax levy for the District, including the levies extended for Recovered Tax Increment Value (“RTIV”) from expired TIFs and for the assessed value of new property, 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 2023 upon the taxable property in the District, and which is equal to approximately 100% 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 2023, is \$155,646,290 and

WHEREAS, all taxes levied by this Resolution are in addition to any taxes levied for any previous fiscal year or for any lease, rentals or any Bonds of the District, except to the extent the Board files an abatement of any or all of those taxes; and

NOW THEREFORE 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 2023, 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 (“Education Fund”); a tax for operation and maintenance of facilities purposes and the purchase of grounds (“Operation and Maintenance Fund”); 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; 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; the cost of participation in the Federal Medicare Program under provisions of 40 ILCS 5/21-101 *et. seq.*, as amended (“Tort

Liability Fund”); and a tax for the purpose of providing monies for payment of auditing expenses under the provisions of Section 9 of the Government Account Audit Act, as amended (“Auditing Fund”):

	<u>Amounts To Be Included In Tax Levy</u>
Education Fund	\$ 120,716,112
Operation and Maintenance Fund	\$ 27,176,201
Tort Liability Fund	\$ 7,298,204
Auditing Fund	\$ 455,773

as said purposes and amounts are further set forth in the Annual Budget of the District for the fiscal year ending June 30, 2024, (which Annual Budget was duly adopted at the regular Board meeting on July 20, 2023, and which is now on file in the Office of the Board of Trustees) and that the levy for the year 2023 be allocated 50% for Fiscal Year 2024 and 50% for Fiscal Year 2025; and

BE IT FURTHER RESOLVED, that the Chair 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 Illinois Public Community College Act; and

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