

**RESOLUTION REGARDING THE ESTIMATED AMOUNTS NECESSARY
TO BE LEVIED FOR THE TAX YEAR 2012**

WHEREAS, The Truth in Taxation Act requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than (20) days prior to the official adoption of the aggregate levy of the district; and

WHEREAS, if the estimated aggregate amount necessary to be levied, exclusive of election costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt a tax levy in an amount which is more than 105% of the extension or estimated extension for the preceding year; and

WHEREAS, the aggregate amount of property taxes (extended) for the year 2011 was \$76,157,197;

and

WHEREAS, it is hereby determined that the estimated amount of taxes to be extended for the year 2012 is \$80,727,201;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Geneva Community School District 304, County of Kane, State of Illinois as follows:

Section 1: The aggregate amount of taxes estimated to be levied for the year 2012 is \$80,727,201;

Section 2: The aggregate amount of taxes estimated to be levied for the year 2012 does not exceed 105% of the taxes extended by the district in the year 2011.

Adopted this 12th Day of November, 2012

President, Board of Education

Secretary, Board of Education