

RESOLUTION LEVYING TAXES FOR THE FISCAL YEAR 2003-2004 FOR SCHOOL PURPOSES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO as follows:

Section 1. Findings. The Board of Education of the City of Chicago does hereby find and declare as follows:

(a) The Board adopted on June 25, 2003 its Annual School Budget, which sets forth

1, 2003 and ends on June 30, 2004; and

(b) The Board requires to be levied, and it is necessary for the Board to levy, taxes in the amount of One Billion Six Hundred and Twenty-Nine Million Dollars (\$1,629,000,000) for its 2003-2004 Fiscal Year, as set forth in Section 2 of this Resolution.

(c) For the purpose of paying tort judgments and settlements; paying costs of insurance, individual or joint self-insurance (including

and expenses directly associated therewith, claims services and risk management directly attributable to loss prevention and loss reduction, legal services directly attributable to the insurance, self-insurance or joint self-insurance program, and educational, inspectional and supervisory services directly relating to loss prevention and loss reduction; discharging obligations under Section 34-18.1 of the School Code, 105 ILCS 5/34-18.1; paying

~~the cost of risk management necessary; establishing reserves for~~