

**DEFERRED**

04-0825-RS5

**August 25, 2004**

**RESOLUTION ADOPTING THE ANNUAL SCHOOL BUDGET FOR FISCAL YEAR 2005**

**WHEREAS**, pursuant to Section 34-43 of The Illinois School Code (the "Code"), the Board of Education of the City of Chicago (the "Board") is required to adopt an annual school budget for each fiscal

year of the Board no later than 60 days after the beginning of the fiscal year of the Board to which such budget relates; and

**WHEREAS**, the Board, as successor to the Chicago School Reform Board of Trustees of the Board of Education of the City of Chicago, is to bring educational stability to the system and is empowered and directed by the General Assembly pursuant to the provisions of Section 34-3.3 of the Code to: (i)

~~standards further provide that in determining the amount of the Fund Balance Available for appropriation~~

in the Educational Fund, there shall be deducted (i) the amount, if any, which the Board directs to be

accumulated to achieve a balanced budget in a future year within the four year period of the financial plan  
~~to begin in the budget year or for capital improvements, and (ii) any reserve to insure maintenance~~

Salary or wage rates are subject to change by the Board during the fiscal year to meet salary

collective bargaining agreements approved by the Board. The salary or wage rates are expressed on a

Initial appointments to any positions shall be made at the entrance rate of the salary range prescribed for

**Section 8 Severability.** To the extent that any prior resolution or policy of the Board (excluding Board

Rules) is in conflict with the provisions of this Resolution, the provisions of this Resolution shall be controlling. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this

Resolution.

**Section 9 Effectiveness.** This Resolution is effective immediately upon its adoption