

RESOLUTION LEVYING TAXES FOR THE FISCAL YEAR 2005-2006 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 July 27, 2005, its Annual School Budget, which sets forth

the appropriations and liabilities of the Board for its 2005-2006 Fiscal Year, which begins on July 1, 2005 and ends on June 30, 2006; and

(b) The Board requires to be levied, and it is necessary for the Board to levy, taxes in the amount of One Billion Seven Hundred and Forty Five Million Dollars (\$1,745,000,000) for

Section 2. Levy. There are levied for the Board's 2005-2006 Fiscal Year, upon all taxable property in the City of Chicago, school taxes for the purpose of establishing and operating

(c) For the purpose of paying tort judgments and settlements; paying costs of insurance, individual or joint self-insurance (including reserves thereon), including all operating and administrative costs 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 programs: establishing reserves for

executed losses for any liability or loss as provided in 745 ILCS 10/9-107; and protection against and reduction of liability or loss as described above under Federal or State statutory or common law, the Workers' Compensation Act, Workers' Occupational Disease Act, and the Unemployment Insurance Act \$ 135,000,000

Any reductions in extensions required by the Property Tax Extension Limitation Law shall be as directed by the Board as provided in the Controller's Certificate, including as it may be