

February 27, 2008

**RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION  
ALTERNATE BONDS OF THE BOARD OF EDUCATION OF THE CITY OF  
CHICAGO, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO  
EXCEED \$1,000,000,000 PURSUANT TO THE SCHOOL CODE AND THE**

**LOCAL GOVERNMENT DEBT REFORM ACT**

\* \* \*

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as amended (the "*School Code*"), the City of Chicago, Illinois constitutes one school district (the "*School District*") which is a body politic and corporate for the purpose of "Board of

08-0227-RS13

raise the funds required for such purpose it will be necessary for the Board to borrow an amount not to exceed \$1,900,000,000 and in evidence thereof to issue alternate bonds, being general

of the State Aid payments to be made to the Board in any year pursuant to Article 18 of the School Code, or such successor or replacement fund or act as may be enacted in the future,

(ii) amounts allocated and paid to the Board from the Personal Property Tax Replacement Fund

~~1. **Verification of Preambles.** The Board hereby finds that all of the recitals~~

contained in the preambles to this resolution are full, true and correct and does incorporate them into this resolution by this reference.

2. **Determination to Issue Bonds.** It is necessary and in the best interests of the Board and the residents of the School District to complete the Project, the Funding and the

**Severability** If any section, paragraph, clause or provision of this resolution

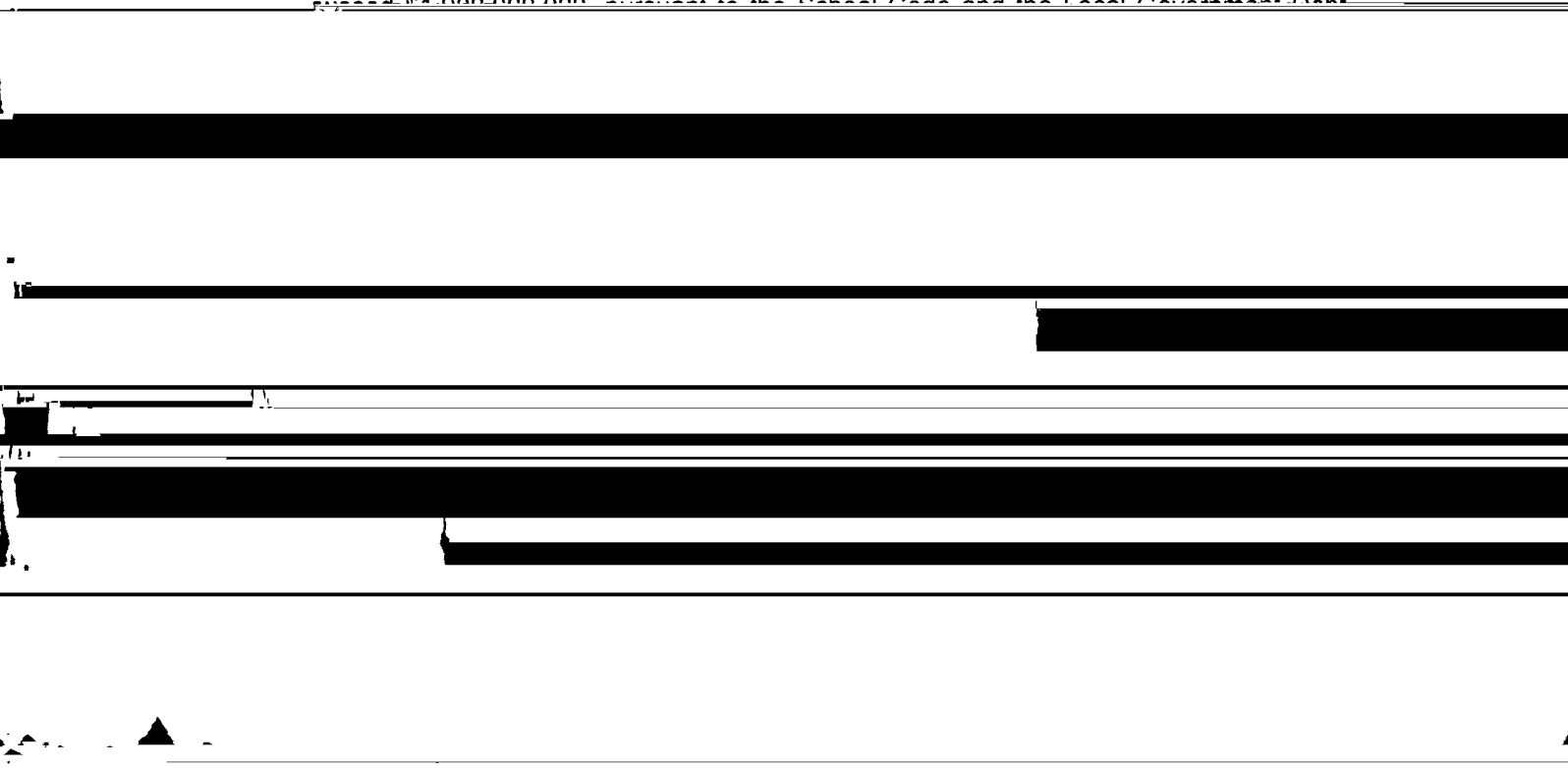
STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

**CERTIFICATE OF RESOLUTION AND MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified Secretary of the Chicago Board of Education (the "Board") of the Board of Education of the City of Chicago, Illinois (the "School District"), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 27<sup>th</sup> day of February, 2008, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION authorizing the issuance of general obligation alternate bonds of the Board of Education of the City of Chicago, Illinois, in an aggregate principal amount not to exceed \$1,000,000,000, pursuant to the School Code and the Local Government Debt



Reform Act.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and the principal office of the



**PETITION**

To the Secretary of the Chicago Board of Education of the Board of Education of the City of Chicago, Illinois:

We, the undersigned, being registered voters of the Board of Education of the City of

Chicago, Illinois, do hereby petition you to cause the following question to be certified to the Board of Election Commissioners of the City of Chicago, Illinois, and to the Board of Election Commissioners of DuPage County, Illinois, in their respective capacities as Election Authority in said City and County, and submitted to the electors of the school district covered by said Board

PETITION

NAME	ADDRESS
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois
_____	_____, Chicago, Illinois

I, \_\_\_\_\_, of \_\_\_\_\_ (insert residence address), \_\_\_\_\_, Illinois, do hereby certify that I am the registered voter of the Board of Education of the City of Chicago, Illinois, and that the signatures on this petition were signed in my presence and are genuine, and, to the best of my knowledge and belief, the persons so signing were at the time of signing this petition registered voters of the

school district governed by said Board and that their respective addresses are correctly stated herein.

\_\_\_\_\_ /s

**NOTICE OF INTENT TO ISSUE BONDS  
AND RIGHT TO FILE PETITION**

Notice is hereby given that pursuant to a resolution adopted on the 27<sup>th</sup> day of February, 2008 (the "Resolution"), the Chicago Board of Education (the "Board") of the Board of Education of the City of Chicago, Illinois (the "School District"), intends to issue alternate bonds (the

"Bonds") which are general obligation bonds payable from any and all of the following sources:

sources: (i) not more than \$225,000,000 of the State Aid payments to be made to the Board in any year pursuant to Article 48 of the School Code of the State of Illinois, as amended, except



08-0227-RS13

By order of the Chicago Board of Education of the Board of Education of the City of Chicago, Illinois.

DATED this \_\_\_\_ Day of February, 2008.

/s/ Estela G. Beltran

Chicago, Illinois