

August 26, 2015

RESOLUTION LEVYING PROPERTY TAXES AND AUTHORIZING AND DIRECTING THE FILING OF A CONTROLLER'S CERTIFICATE FOR THE FISCAL YEAR 2015-2016 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

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

(a) The Board adopted on August 26, 2015, its Annual School Budget, which sets forth the appropriations and liabilities of the Board for Fiscal Year 2015-2016, which begins on

July 1, 2015, and ends on June 30, 2016

(b) The Board requires to be levied, and it is necessary for the Board to levy, real estate taxes in the amount of Two Billion Four Hundred and Twenty Eight Million Six Hundred

executed losses for any liability or loss as provided in 745 ILCS 10/9-107; and protection against and reduction of liability or loss

for liability or loss under Federal or State statutory or common

law, the Workers' Compensation Act, Workers' Occupational Disease Act, and the Unemployment Insurance Act \$ 79,000,000

(a) Subject to the subsequent approval of the Chicago City Council

5/34-53.5(e), for capital improvement purposes as authorized Under Section 34-53.5(a) of the School Code, 105 ILCS 5/34-53.5 includes the construction and equipping of new school

EXHIBIT A

CERTIFICATE OF THE CONTROLLER OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO SETTING FORTH SCHOOL TAXES TO BE EXTENDED FOR COLLECTION IN CALENDAR YEAR 2016

To the County Clerks of Cook and

On August 26, 2015, the Board adopted a Resolution levying real estate taxes for the Board's 2016 Fiscal Year (the "2015-2016 School Tax Levy Resolution"). A copy, certified by the Secretary of the Board, of the 2015-2016 School Tax Levy Resolution is being filed with your office concurrently with this Certificate. (A copy of the 2015-2016 School Tax Levy Resolution is attached to this Certificate.)

Pursuant to Section 34-54.1 of the School Code, 105 ILCS 5/34-54.1, as authorized and directed by the Board, I, Larry Frazee, Controller of the Board, certify and direct as follows:

1. You are directed to extend for collection, upon the value of all taxable property within the City of Chicago (the "City"), the boundaries of which are coterminous with the boundaries of the school district governed by the Board, as equalized or assessed by the Illinois Department of Revenue for tax year 2015, the following taxes:

(b) The following amounts of school taxes levied by the 2015-2016 School Tax Levy Resolution for the Board's 2016 Fiscal Year, which are required to provide necessary revenue to defray expenditures, charges and liabilities incurred by the Board, (but such amounts shall always

For educational purposes, including without limitation, in addition to general education purposes, including, as authorized before the adoption of Public Act 89-15, constructing, acquiring, leasing (other than from the Public Building Commission of Chicago),

2. The aggregate amount of school real estate taxes which are to be extended for collection

shall always be subject to the limiting provisions set forth below:

For Educational Purposes as described in Section 1 of this Certificate	\$2,491,551,657
For Liability Protection Purposes as described in Section 1 of this Certificate	\$ 79,000,000
For Capital Improvement Purposes described in Section 1 of this Certificate	\$ 45,000,000

3. The Board has previously enacted, and filed with you, its resolutions levying direct