

December 16, 2015

**RESOLUTION AFFIRMING THE ADOPTION OF, AND RESTATING
AND AMENDING CERTAIN PROVISIONS OF, RESOLUTION**

**UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED
REVENUES), SERIES 2015**

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

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NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Chicago Board of Education of the City
of Chicago as follows:

amendments to this resolution are full text and correct and shall incorporate them into this resolution by this

[Faint, illegible text]

[Faint, illegible text]

Section 10. The provisions of this Resolution are hereby declared to be null and void if

any section, phrase, or provision shall for any reason be declared to be invalid, such declaration shall not

EXHIBIT A

BOND RESOLUTION

RESOLUTION PROVIDING FOR THE ISSUE OF UNLIMITED TAX

GENERAL OBLIGATION BONDS (DEDICATED REVENUES) SERIES 2015

**THE BOARD OF EDUCATION OF THE CITY OF CHICAGO IN AN
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,040,000,000,
FOR THE PURPOSE OF PAYING COSTS OF CERTAIN
FUNDINGS, REFUNDINGS AND CAPITAL IMPROVEMENTS IN AND FOR SAID BOARD**

WHEREAS, pursuant to the provisions of Article 34 of the School Code of the State of Illinois, as

~~15-1216-RS2 - "General Obligation" Bonds of the City of Chicago (the "Bonds") Series 2015, providing for \$1,040,000,000~~

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~~Amended to be made to the Board in compliance with Article 10 of the School Code.~~

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15-1216-RS2 - Board of Directors - 04-100-000-000 - 04-15-2015 - Authority - Board of Directors - 15-1216-RS2

WHEREAS, notice of the Hearing was given by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Sun-Times* and by posting a copy of the notice at least forty-eight (48) hours before the Hearing at the principal office of the Board; and

WHEREAS, the Hearing was held on July 22, 2015 and at the Hearing, the Board explained the

for the proposed bond issue and permitted persons desiring to be heard to

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Sections 54A and 54F of the Internal Revenue Code on a taxable basis to provide federal income tax

credits to the holders thereof in lieu of receiving all or a portion of periodic interest payments; and

WHEREAS, the Bonds of each such Series will be payable from (i) such of the Pledged Revenues

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from any Pledged Revenues that do not constitute a governmental revenue source as described above

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"Purchasers") pursuant to an agreement between the Competitive Purchasers and the Board (each a _____

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Designated Officials at the time of the release of such Records to effect the release of the information.

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Either of the Designated Officials is hereby authorized to select the particular outstanding bonds or other obligations to be refunded, to select the particular outstanding bonds or other obligations to be

redeemed, and to determine the redemption date of each outstanding bond or other obligation.

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earnings as described herein, from the levy of the Pledged Taxes as provided in the Act and as set forth below.

(c) All authorization of the Bonds may be issued as bonds payable in one payment or in three

date (the "*Capital Appreciation Bonds*"). Any Bonds issued as Capital Appreciation Bonds shall be dated the date of issuance thereof and shall also bear the date of authentication, shall be in fully registered

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Resolution relating to Current Interest Needs in connection with the issuance and sale of new

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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of the President and attested by the Secretary by the manual or duly authorized facsimile signature of the

(A) For any outstanding funds or other obligations of the Government to be paid to the

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FOR THE LEVY YEAR

A TAX SUFFICIENT TO PRODUCE THE SUM OF:

2015	\$ 20,000,000
2016	160,000,000
2017	160,000,000
2018	160,000,000
2019	160,000,000
2020	160,000,000
2021	160,000,000
2022	160,000,000
2023	160,000,000

2024	160,000,000
2025	160,000,000

2027	160,000,000
2028	\$160,000,000
2029	160,000,000
2030	160,000,000
2031	230,000,000
2032	230,000,000
2033	230,000,000
2034	230,000,000
2035	230,000,000
2036	230,000,000
2037	230,000,000
2038	230,000,000
2039	230,000,000
2040	230,000,000
2041	230,000,000
2042	230,000,000
2043	230,000,000
2044	230,000,000

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Blindfold Testimony of the Defendant and the Witness

Blindfold Testimony of the Defendant and the Witness

favorable to the Board as those contained in a Bond Purchase Agreement. Any such Purchase and Sale

Agreement shall contain such first terms as shall be approved by the Chief Financial Officer and

approved to be addressed by such Chief Financial Officers, except for those of and the Chief Financial

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Official deems necessary and that are not inconsistent with the terms and provisions of this Resolution

and to pay interest on the Bonds to the Bondholders

(c) In lieu of, or in addition to, the deposit of proceeds of the Bonds of any Series or other funds

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fee paid to any Credit Provider for the provision of a Credit Facility shall not exceed 3 percent of the

amount available to be drawn or advanced under such Credit Facility.

such times as the Bonds constitute Bank Bonds or the Bonds are outstanding, payment obligations to

OFFICE MEMORANDUM FOR THE DIRECTOR, FBI

100-100000

100-100000

100-100000

100-100000

In the event that the Designated Official executing such notification of sale determines that the Bonds have been sold in such principal amount or maturing or bearing interest so as to require the levy of

off to be included in the notification of sale described in this Section, the amount of such levy in the

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[redacted] or the Competitive Purchaser of a final Official Statement (in substantially the form (i) of the

Preliminary Official Statement but with appropriate variations, omissions and insertions to reflect the final

[redacted]

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(a) The proceeds from the sale of each Series of the Bonds shall be applied to the payment of

(i) costs of the Project, (ii) costs of the Funding, (iii) costs of the Refunding, (iv) such interest to become

~~due on such Bonds for such period not to exceed the number of Quarters as needed ending on the date of~~

the estimated date of completion of the acquisition and construction of the Project as shall be determined

by the Chief Financial Officer, and (v) the payment of the expenses related to the issuance of such

~~Bonds, including without limitation fees to be paid to Bondholders and Creditors and such~~

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authorized, pursuant to authority contained in Section 20-90 of the Property Tax Code of the State of

Illinois, as amended, to execute a written direction to the County Collectors of The Counties of Cook and

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Section 44. Council/Board. The resolution of the Board of Directors shall be

governable and if any section, phrase, or provision shall be found to be

declaration shall not affect the validity of the remainder of the sections, phrases or provisions