

February 22, 2017

RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2016 TO PAY DEBT SERVICE ON UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 2000-01, SERIES 2002A, SERIES 2003C, SERIES 2004AB, SERIES 2004G, SERIES 2005AB, SERIES 2006B, SERIES 2007D, SERIES 2008ABC, SERIES 2009D, SERIES 2009EFG, SERIES 2010CD/FG, SERIES 2011A, SERIES 2011CD, SERIES 2012A, SERIES 2012B, SERIES 2013A, SERIES 2013BC, SERIES 2015AG, SERIES 2015CE AND SERIES 2016AB OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

SECTION 1. SERIES 2000-01 BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Tax Revenues), Series 2000A, dated July 20, 2000

and to be extended for the year 2016 and all subsequent years thereafter to pay such debt service on the Series 2000C Bonds be abated in full; and

Indenture the Board has redeemed prior to maturity and provided for the repayment of all the outstanding Series 2000D Bonds, and therefore finds it is necessary and in the best interests of the Board that the

portion of the Pledged Taxes representing the debt service payment on the Series 2000D Bonds levied and to be extended for the year 2016 and all subsequent years thereafter to pay such debt service on the Series 2000D Bonds be abated in full; and

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago,
that:

Allocation of the Series 2002A Bonds. The Bonded Taxes in the amount of

\$6,500,000.00 heretofore levied for the year 2016 in the Series 2002A Bond Resolution and to be

"Trustee") regarding the Series 2004A Bonds and certain Trust Indenture dated as of April 1, 2004 (the

"Series 2004B Indenture") between the Board and the Trustee, regarding the Series 2004B Bonds and

Resolution"), and a certain Trust Indenture dated as of December 1, 2004 (the "*Series 2004G Indenture*"),

2004G Bonds; and

Whereas pursuant to the Series 2004G Bond Resolution, the Board has levied a direct annual

Warrant to Section 5.4(E) of the Series 2005A Indenture provides that once sufficient revenues

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

levied and to be extended for the year 2016 to pay such debt service on the Series 2006B Bonds be abated in full.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago, that:

Abatement of the Series 2006B Bonds Pledged Taxes. The Pledged Taxes in the amount of \$23,000,000.00 heretofore levied for the year 2016 in the Series 2006B Bond Resolution and to be extended pursuant thereto are hereby abated in full.

SECTION 8. SERIES 2007D BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2007D, dated December 13, 2007 (the "Series 2007D Bonds") pursuant to Resolution No. 07-1004 DC1, adopted by the Board of

the Series 2008AB Bonds collectively the "Series 2008ABC Bonds" all pursuant to Resolution No. 08

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

WHEREAS, pursuant to the Intergovernmental Agreement, the Board has received a notice from the City specifying an amount of Intergovernmental Agreement Revenues to be collected and paid directly to Amalgamated Bank of Chicago, as Escrow Agent for the current bond year beginning on December 2, 2016; and a portion of the Intergovernmental Agreement Revenues will be allocated for the repayment of a portion of the debt service on the Series 2008A Bonds; and

WHEREAS, Section 5.4(A)(iii) of the Series 2008A Indenture provides that once sufficient revenues from Pledged PPRT Revenues (as defined in the Series 2008A Indenture) have been deposited in the Deposit Sub Account (as defined in the Series 2008A Indenture) sufficient to pay the interest on and the

principal of the Series 2008A Bonds due during the Debt Year beginning December 1, 2016, and the

in amounts sufficient to pay such debt service as the same becomes due (the "Pledged Taxes") pursuant thereto; and

Whereas Section 5.4(f) of the Indenture provides that on or before February 15, 2017

[REDACTED]

Transfer District Federal of ...

2005E Indenture) is any calendar year in which the amount sufficient to pay the interest on and the

principal of the Series 2005E Bonds due during the Bond Year beginning on March 1st of each calendar

2010FG Bonds; and

~~WHEREAS~~ pursuant to the Series 2010CD/FG Bond Resolution, the Board has levied a direct

annual tax for the payment of the principal of and interest on the Series 2010CD and 2010FG Bonds, and has directed the County Clerks of The Counties of Cook and DuPage, Illinois (the "County Clerks"), to

~~levy such taxes in amounts sufficient to pay such debt service as the same become due (the~~

"Pledged Taxes") pursuant thereto; and

~~WHEREAS~~ Section 5.11(A) of the Series 2010CD Indenture provides that any funds so deposited

WHEREAS, Section 5.4(A) of the Series 2011A Indenture provides that once sufficient funds are
deposited in the Deposit Cash Account to equal the District's A/R Account (B...

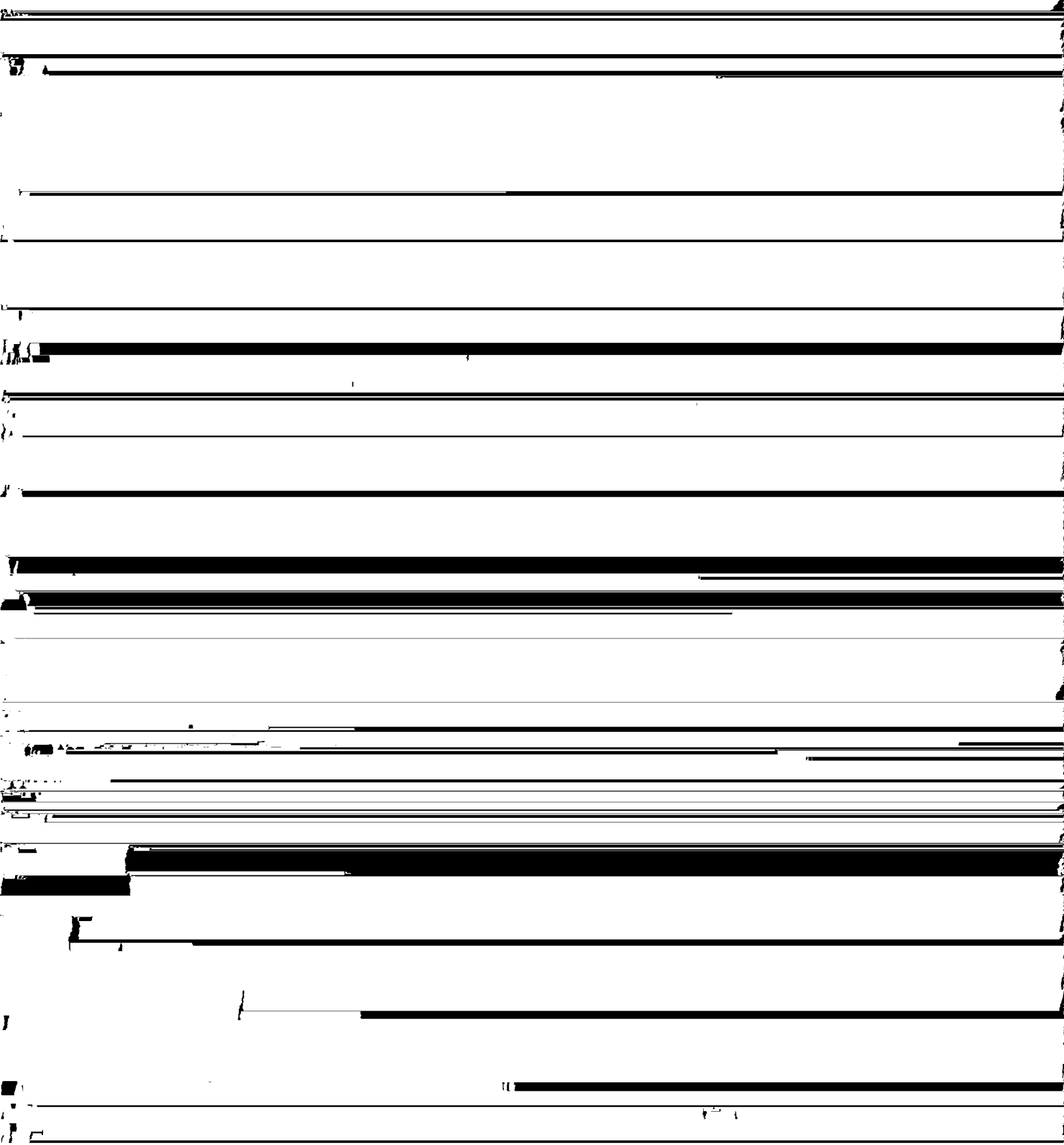
[REDACTED]

WHEREAS, the Board has received the notice described in the preceding paragraph from the
Series 2014C Trustee evidencing the sufficiency of the funds deposited into the Deposit Only Account and

the Board hereby finds that it is necessary and in the best interests of the Board that the members of the

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on the ...



Proof of that fact and the Board shall take such actions as are necessary to abate the Pledged Taxes

levied and to be extended for the preceding calendar year in full; and

WHEREAS, the Board has received the notice described in the preceding paragraph from the Series 2013A Trustee evidencing the sufficiency of the funds deposited into the Deposit Sub-Account and the Board hereby finds that it is necessary and in the best interests of the Board that the Pledged Taxes heretofore levied and to be extended for the year 2016 to pay such debt service on the Series 2013A Bonds be abated in full.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago, that:

Abatement of the Series 2013A Bonds Pledged Taxes. The Pledged Taxes in the amount of \$42,397,850.00 heretofore levied for the year 2016 in the Series 2013A Bond Resolution and to be extended pursuant thereto are hereby abated in full.

SECTION 18. SERIES 2013BC BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its ~~Unified Tax General Obligation Bonds (Dedicated Revenue)~~ Series 2013B, dated December 18,

SECTION 18. SERIES 2015AG AND SERIES 2015CE BONDS

WHEREAS the Board of Education of the City of Chicago (the "Board") has heretofore issued its

Unlimited Tax General Obligation Refunding Bonds (Dedicated Alternate Revenues), Series 2015A, dated March 26, 2015 (the "*Series 2015A Bonds*"); its Unlimited Tax General Obligation Refunding Bonds

(Dedicated Revenues), Series 2015C, dated March 26, 2015 (the "*Series 2015C Bonds*") together with

Now Therefore Be It Herely Resolved by the Board of Education of the City of Chicago:

that:

Abatement of the Series 2015A, Series 2015G and Series 2015CE Bonds Pledged Taxes. The Pledged Taxes in the amount of \$92,000,000.00 heretofore levied for the year 2015 in the Series 2015 Bond Resolution and to be extended pursuant thereto are hereby abated in full

SECTION 19. SERIES 2016AB BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Alternate Revenues), Series 2016A, dated February 8, 2016 (the "Series 2016A Bonds") and its Unlimited Tax General Obligation Bonds (Dedicated Revenues) Series 2016B, dated July 20, 2016 (the "Series 2016B Bonds" together with the Series

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

4. FILING OF RESOLUTION

[REDACTED]