

August 28, 2019

**RESOLUTION AUTHORIZING THE ISSUANCE OF
GENERAL OBLIGATION ALTERNATE BONDS**

**OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,900,000,000,
PURSUANT TO THE SCHOOL CODE AND THE LOCAL GOVERNMENT
DEBT REFORM ACT AND AUTHORIZING CERTAIN OTHER MATTERS**

WHEREAS, pursuant to the provisions of Article 34 of the School Code, 105 Illinois
Complied Statutes 5 (the "*School Code*"), the City of Chicago (the "*City*") constitutes one school
district (the "*School District*"), which is a body politic and corporate by the name of "Board of
Education of the City of Chicago" and which School District is governed by the Chicago Board

pursuant to the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350 (the

“Act”); and

WHEREAS, it is necessary and for the best interests of the Board and the residents of the School District that the Project, the Funding and the Refunding be completed and in order to 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 obligation bonds payable from any or all of the following sources: (i) not more than \$425,000,000 of the State Aid payments to be made to the Board in any year pursuant to

by the United States of America or any department, agency or instrumentality thereof, which alternate bonds shall be issued from time to time by the Board in an aggregate principal amount not to exceed \$1,900,000,000, all in accordance with the School Code and the Act; and

WHEREAS, pursuant to and in accordance with the provisions of Section 15 of the Act, the Board is authorized to issue alternate bonds in an aggregate principal amount not to exceed \$1,900,000,000 for the purpose of providing funds to pay the costs of the Project, the Funding

and the Refunding; and

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Chicago Board of Education of

Section 1. Incorporation 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.

Section 2. Determination to Issue Bonds. It is necessary and in the best interests of

Section 4 Additional Resolutions The Board may from time to time in the future

adopt additional resolutions or proceedings supplementing or amending this Resolution providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so

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 (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 28th day of August, 2019, 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 in an aggregate principal amount not to exceed \$1,900,000,000, pursuant to the School Code and the Local Government Debt Reform Act and authorizing certain other matters.

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.

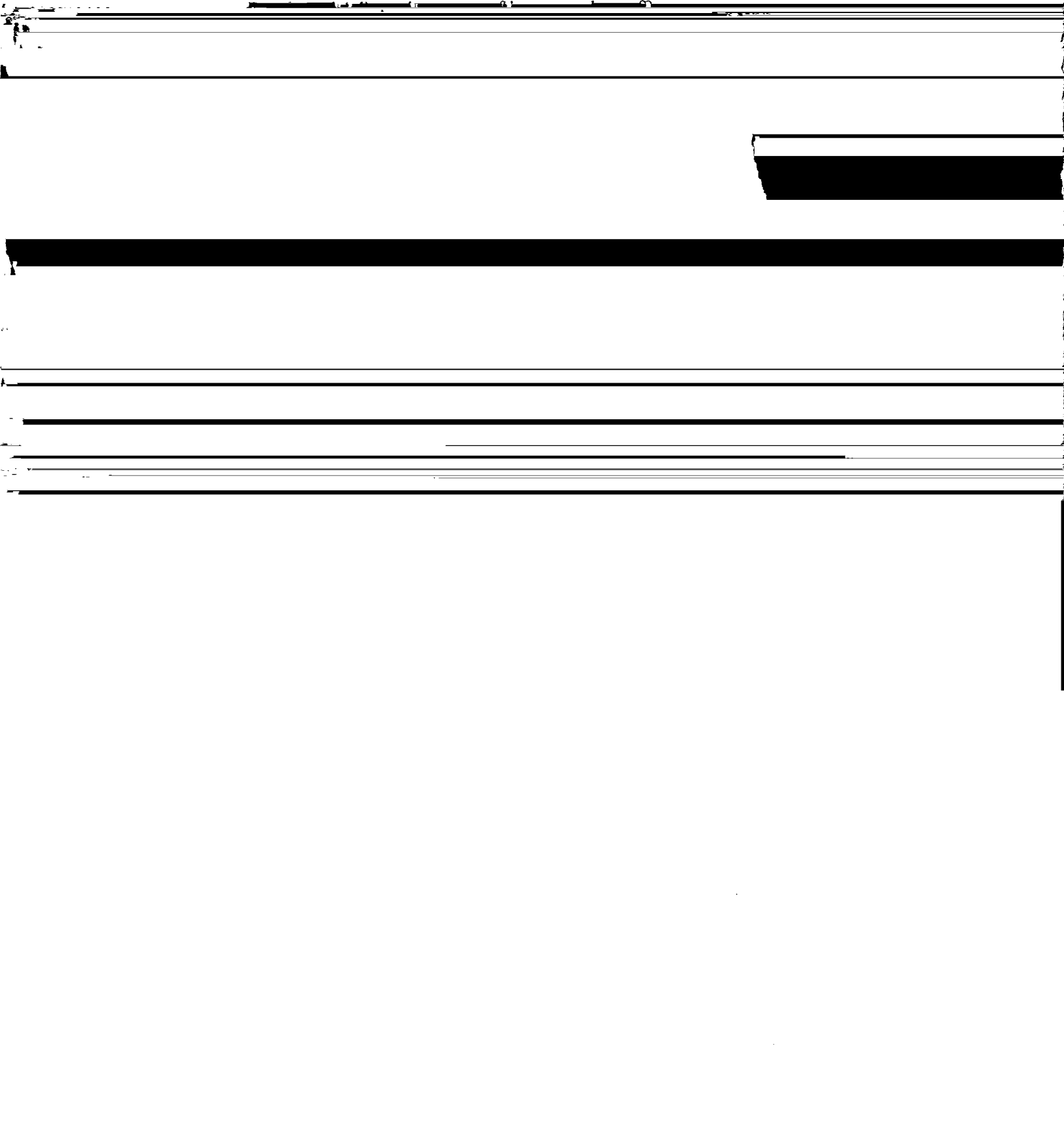
I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that

PETITION

To the Secretary of the Chicago Board of Education of the Board of Education of the City

Chicago, do hereby petition you to cause the following question to be certified to the Board of
Election Commissioners of the City of Chicago and to the Board of Election Commissioners of

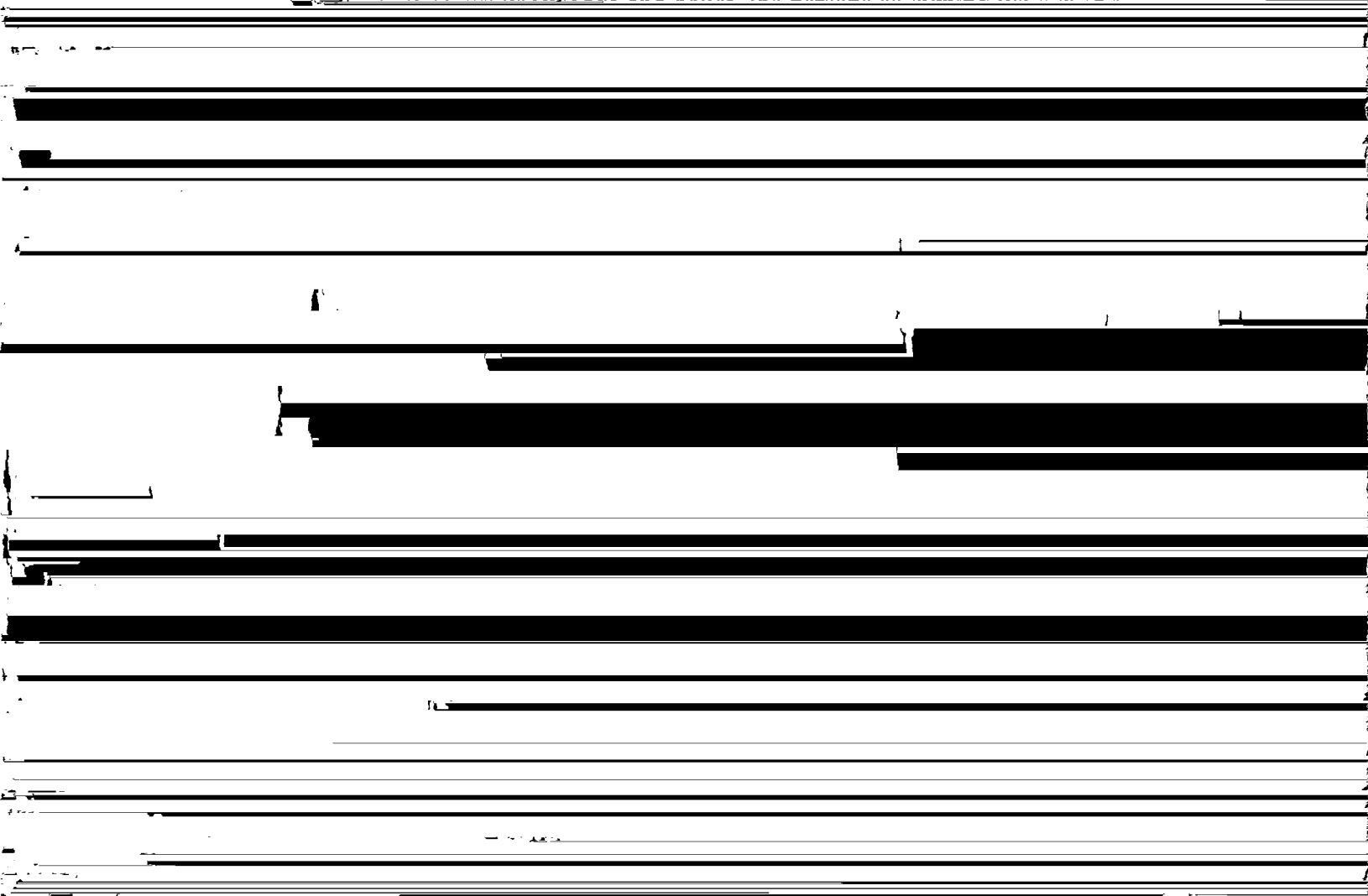
improvements and other real and personal property in and for the school district governed by the Board, (ii) funding of obligations of the Board, (iii) refunding obligations of or issued on behalf of the Board and related costs, (iv) paying interest to accrue on such Bonds, (v) funding any necessary reserves in connection with such



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 a registered voter of the Board of Education
of the City of Chicago and that the signatures on this petition were signed in my presence and are



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

Notice is hereby given that pursuant to a resolution adopted on the 28th day of August, 2019
(the "Resolution") the Chicago Board of Education (the "Board") of the Board of Education of

the City of Chicago (the "School District"), intends to issue alternate bonds (the "Bonds"), being
general obligation bonds payable from any and all of the following revenue sources: (i) the State
Aid payments to be made to the Board in any year pursuant to Article 18 of the School Code of

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

Dated this ____ day of _____, 2019.

/s/ Estela G. Beltran
Secretary, Chicago Board of Education of the
Board of Education of the City of Chicago