

# Chicago Board of Education:

*Bond Issue Notification Act (BINA) Hearing  
October 26, 2022*

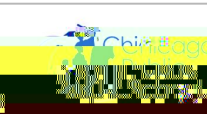


**The Purpose of today's hearing is to discuss CPS' request to authorize the issuance of up to \$1.8B in General Obligation Alternate Revenue Source Bonds**  
**Since 1988, Illinois State Statute prescribes the process for authorizing General Obligation Alternate Revenue Source Bonds for all school districts**

There are currently three steps in this process

The first two steps are being taken today

CPS must seek additional Board approval to take the third step



**The authorization request is for approval to issue an amount of not to exceed \$1.8 billion in General Obligation Alternate Revenue Bonds**

Additional approvals will then be needed for each specific series of bonds to be sold

No bonds can be sold until passing a specific bond resolution is completed

All of the \$1.8 billion in authorization is not required to be used

