#### 15-0722-RS1

# 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 \$1,160,000,000, PURSUANT TO THE SCHOOL CODE AND THE LOCAL GOVERNMENT

MILLEREAC nurouant to the provincions of Article 24 of the Cohool Code of the Ctota of Winsit on amended (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 of Education (the "Board"); and

WHEREAS, the Board has determined that it is advisable, necessary and in the best interests of

required for such purpose, it will be necessary for the Board to borrow an amount not to exceed \$1,160,000,000 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 \$230,000,000 of the State Aid payments to be made to the Board in any year pursuant to Article 18 of the School Code, or such successor or replacement fund or act as may be enacted in the future, (ii) amounts allocated and paid to the Board from the Personal Property Tax Replacement Fund of the State of Illinois pursuant to Section 12 of the State Revenue Sharing Act of the State of Illinois, as amended, or from such successor or replacement fund or act as may be enacted in the future, (iii) proceeds of all or any portion of a capital improvement

and the Refunding with proceeds of Bonds (as defined below) the interest on which is tax exempt pursuant to the Internal Revenue Code of 1986, as amended (the "Code"); and  WHEREAS, the Code authorizes a school district to reimburse itself for capital expenditures that it	MUEDIAS the Board deciron to finence all or a nortice of the acets of the Brainst the Funding
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	15-0722-RS1
	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
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#### **PETITION**

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

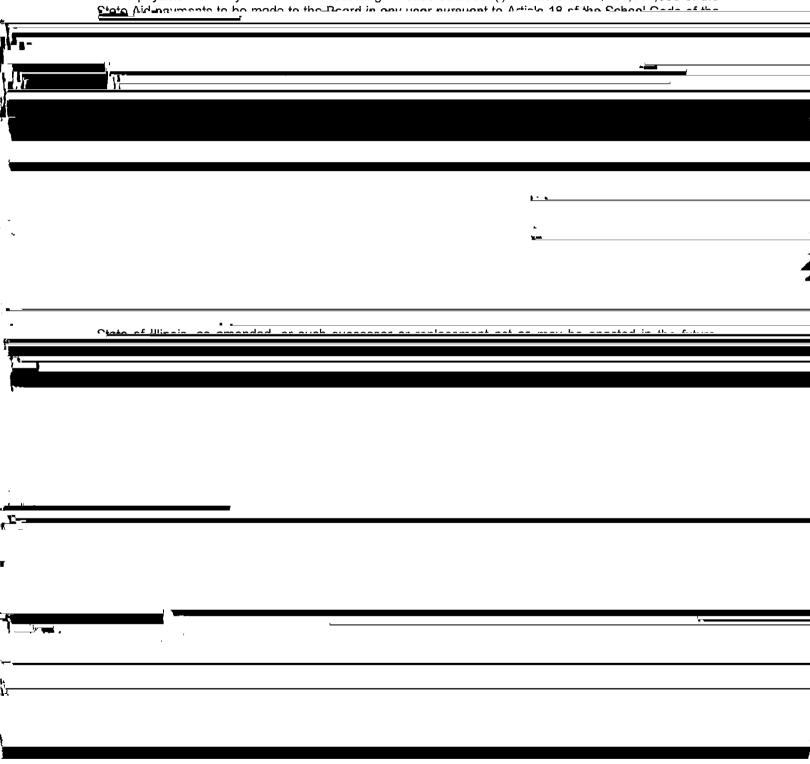
We, the undersigned, being registered voters of the Board of Education of the City of Chicago, do hereby petition you to cause the following question to be certified to the Board of Election Commissioners of the City of Chicago and to the Board of Election Commissioners of DuPage County, Illinois, in their reprocing conscition on Station Authority in said City and County, and submitted to the clasters of the

### **PETITION**

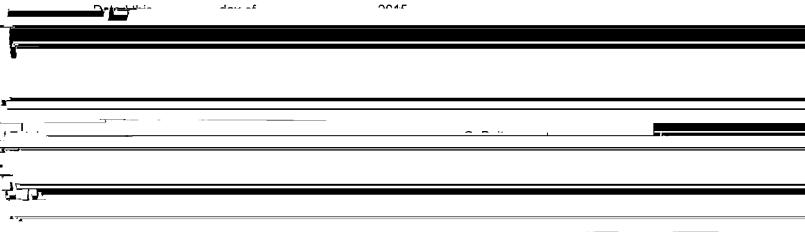
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residence	,	, oi . Illinois, do hereby	certify that I am a registered
voter of t	he Board of Education of the City of Ch	icago and that the signatures	s on this petition were signed
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	he time of signing this petition registere respective addresses are correctly state		governed by said Board and
		ed herein.	-
that their	respective addresses are correctly state	ed herein.	/s/
that their		ed herein. 	/s/

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

Notice is hereby given that pursuant to a resolution adopted on the 22nd day of July, 2015 (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) not more than \$230,000,000 of the



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



Secretary, Chicago Board of Education of the Board of Education of the City of Chicago