

October 23, 2002

ONE ACADEMY BOND
BOARD OF EDUCATION

CALENDAR YEAR 2002 AND 2003 QUALIFIED ZONE
APPLICATIONS WITH THE ILLINOIS STATE BOARD

School Code of the State of Illinois, as amended, which is a body politic and corporate

WHEREAS, pursuant to the provisions of Article 34 of the State Constitution, amended the City of Chicago, Illinois constitutes one school district

program in 1997 as

WHEREAS, Congress enacted the Qualified Zone Academy Bond ("QZAB") program as a pilot project to demonstrate how the Federal government could begin to provide support for the

generating

approximately \$49 million in capital renovation funds; and

Board that
and

WHEREAS, the Illinois State Board of Education ("ISBE") has recently informed that the State of Illinois will receive QZAB allocations for calendar years 2002 and 2003;

g in the 2002 QZAB

WHEREAS, ISBE requires that school districts interested in participating

agency exercising
the annual application

WHEREAS, ISBE requires that the local entity that exercises local educational governmental jurisdiction with respect to the qualified zone academies included in t

Chief Fiscal Officer is authorized to solicit, secure, and to accept, on behalf of the Academy, projects as he or she determines to be necessary and in the best interests of the Board.

Section 5. The contributions for the best interests of

from 4 of the Board. The Chief Fiscal Officer shall determine which schools, only from those listed in section 4 of this Resolution, shall have their academy projects funded from the proceeds of the QZAB.

As a result of said allocation in making this determination, the Chief Fiscal Officer shall give consideration to how a particular school's academy projects fits within the Board's Capital Improvement Plan as well as whether the school has

that are in conformity with the purposes and Section 8. All actions of the Chief Fiscal Officer intended in this Resolution are hereby affirmed, approved, and confirmed.