

**RESOLUTION AUTHORIZING AND DIRECTING THE FILING OF A
CONTROLLER'S CERTIFICATE FOR SCHOOL TAXES TO BE EXTENDED
FOR COLLECTION IN CALENDAR YEAR 2003**

Whereas, the Board of Education of the City of Chicago (the "Board") on

December 18, 2002, duly adopted a Resolution levying school taxes for the Board's 2002-2003 Fiscal Year, copies of which Resolution certified by the

County Clerks of Cook, DuPage, Kane, Kendall, Lake, Madison, McHenry, and Will Counties (the "County Clerks"); and

Section 34-54 of the School Code (605 ILCS 5/34-54) provides that the County Clerks shall extend for collection in the calendar year following the year of a levy of school taxes for the Board only so much of that

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as is required to provide the necessary revenue to pay expenditures, charges and liabilities incurred by the board as

the Controller of the Board has authorized and directed to file with the County Clerks a Controller's Certificate pertaining to school taxes to be extended for collection in calendar year 2003; such taxes to

consist of (i) a portion of the school taxes levied by the 2001-2002 School Tax Levy for the 2002-2003 Fiscal Year, the amount of which is provided for in various leases entered into by the Board for the payment of rent

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THE BOARD OF EDUCATION OF

CERTIFICATE OF THE CONTROLLER OF

CHICAGO, ILLINOIS, FOR THE FISCAL YEAR ENDING DECEMBER 31, 2002

To the County Clerks of Cook and DuPage Counties, Illinois:

A copy, certified by the Secretary of the Board, of the 2001-2002 School Tax Levy Resolution has previously been filed with your office. A copy of the 2001-2002 School Tax Levy Resolution is attached as Appendix A to this Certificate.)

The Board adopted a resolution levying school taxes for the Board's 2002-2003 Fiscal Year (the "2002-2003 School Tax Levy Resolution"). A copy, certified by the Secretary of the Board, of the 2002-2003 School Tax Levy Resolution is attached as Appendix B to this Certificate. (A copy of the 2002-2003 School Tax Levy Resolution is attached as Appendix C to this Certificate.)

I, Daryl J. Okrzesik, Controller of the Board, certify and direct as follows:

That the total amount of taxes levied on the value of all taxable property within the City of Chicago (the "City") that is contiguous with the boundaries of the school district governed by the Board has equalized or assessed by the Illinois Department of Revenue for calendar year 2002 the following taxes:

The following amount of school tax levy is required to be levied on the City of Chicago for the 2002-2003 fiscal year (the "required amount"): \$1,000,000,000.00 (one billion dollars and no cents).

For Educational Purposes, including without limitation, in addition to general education purposes, including as authorized before the adoption of Public Act 89-15, constructing, acquiring, leasing, operating, maintaining, improving, repairing, renovating land, buildings, furnishings, and equipment, and related incidental expenses; provision of school supplies; establishing, equipping, maintaining and

of time board. It also includes the control of the Board of cooperative supervised playgrounds under the control
 of the Board of cooperative supervised playgrounds, school extracurricular activities, and stage, social centers and
 swimming pool programs open to the public. In connection with the summer swim
 program, it is authorized to make any contribution to the program with any right
 fund as required.

The Board of cooperative supervised playgrounds, Public School Teachers' Pension and Retirement
 by Section 17-129 of the Illinois Pension Code, 40 ILCS 5/17-129.

school, including site. It is authorized to provide an agricultural science school

Public Building Commission Operating and Maintenance Levies

as set forth in 2002-2003 35-00 Tax Levy Resolution

including fees and surcharges

2,370,000

For the purpose of paying tort judgments and settlements; paying costs of insurance, individual or joint self-insurance (including reserves thereon); including all operating and administrative costs

50% and the rate for taxes extended by the Chicago School Finance Authority