

RESOLUTION LEVYING TAXES FOR THE FISCAL YEAR 2004-2005 FOR SCHOOL PURPOSES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO as follows:

Section 1. Findings. The Board of Education of the City of Chicago does hereby find and declare as follows:

(a) The Board adopted on August 25, 2004, its Annual School Budget, which sets forth the appropriations and liabilities of the Board for its 2004-2005 Fiscal Year, which begins on July 1, 2004 and ends on June 30, 2005; and

(b) The Board requires to be levied, and it is necessary for the Board to levy, taxes

in the amount of One Billion Six Hundred and Fifty Four Million Dollars (\$1,654,000,000.00)

2004-2005 Fiscal Year, as set forth in Section 2 of this Resolution.

Section 2. Levy. There are levied for the Board's 2004-2005 Fiscal Year, as set forth in this

(c) 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 and expenses directly associated therewith, claims services and risk management directly attributable to loss prevention and loss

reduction, legal services directly attributable to the insurance, self-insurance or joint self-insurance program, and educational, inspectional and supervisory services directly relating to loss prevention and loss reduction; discharging obligations under Section 34-18.1 of the School Code, 105 ILCS 5/34-18.1; paying the cost of risk management programs; establishing reserves for executed losses for any liability or loss as provided in 745 ILCS 10/9-107; and protection against and reduction of liability or loss as described above under Federal or State statute or common-