

December 16, 2009

**RESOLUTION AUTHORIZING AND DIRECTING THE FILING OF A
CONTROLLER'S CERTIFICATE FOR SCHOOL TAXES TO BE EXTENDED
FOR COLLECTION IN CALENDAR YEAR 2010**

Whereas, the Board of Education of the City of Chicago (the "Board") on December 16, 2009,
did adopt a Resolution levying school taxes for the Board's 2009-2010 Fiscal Year, copies of which

Resolution, certified by the Board's Secretary, will be filed with the County Clerks of the Counties of Cook and DuPage, Illinois (the "County Clerks"); and

Whereas, Section 34-54.1 of the School Code, 105 ILCS 5/34-54.1, 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 levy:

"as is required to provide the necessary revenue to defray expenditures, charges and

(b) The following amounts of school taxes levied by the 2009-2010 School Tax Levy Resolution for the Board's 2009-2010 Fiscal Year, which are required to be extended for collection, in order to

such amounts shall always be subject to the limiting provisions set forth below):

2. The aggregate amount of school taxes which are to be extended for collection in calendar year 2010, as set forth in Section 1 of this Certificate, are as follows (but such amounts shall always be subject to the limiting provisions set forth below):

For Educational Purposes as described in Section 1 of this Certificate	\$ 2,005,240,225
For Liability Protection Purposes as described in Section 1 of this Certificate	\$ 125,000,000

For Capital Improvement Purposes as described in Section 1

of this Certificate

	\$ 29,000,000
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Provided, however, the total amount of the levy for Educational Purposes for the Board's Fiscal Year 2009-2010, which you shall extend for collection in calendar year 2010, shall be limited to an amount, such that the amount to be extended for collection for Educational Purposes as set forth in Section 1 of this Certificate does not exceed the sum of (a) 3.07%, and (b) the difference between .50% and the rate for taxes extended by the Chicago School Finance Authority for calendar year 2010, measured by the value of taxable property as equalized or assessed for calendar year 2009, as determined by you and certified to the Board, pursuant to and in accordance with the proviso set forth in Section 18-110 of the Property Tax Code, 35 ILCS 200/18-110, of the value of all taxable property within the City, as equalized and assessed by the Illinois Department of Revenue for calendar year 2009. If required, you shall, as provided by said Section 18-110 of the Property Tax Code, disregard any such

5. Any reduction in extensions required by the Property Tax Extension Limitation Law shall be taken solely from the extension for Educational Purposes, except as subsequently directed by the Controller.

Dated: December 16, 2009

Daryl J. Okrzesik
CONTROLLER
BOARD OF EDUCATION OF
THE CITY OF CHICAGO