

RESOLUTION PROVIDING FOR THE ALLOCATION OF

2013 TAX COLLECTIONS TO DEBT SERVICE FUNDS

WHEREAS, 105 ILCS 5/34-29.2(b) (the "Statute") requires the City Treasurer of the City of Chicago (the "Treasurer"), as ex officio School Treasurer of the Board of Education of the City of Chicago (the "Board"), annually to allocate collections of taxes levied on behalf of the Board among the various purposes of its outstanding bonds and notes and its lease rental obligations payable to the Public Building

Commission of Chicago and to deliver a report of such allocation to the County Collector in each county in which the Board is located; and

WHEREAS, the Board, by a resolution adopted on March 12, 1980, established trustee debt service funds for those bonds, notes and lease rental obligations and appointed Continental National Bank and Trust of Chicago as Trustee for those funds (the "Continental Bank"); and

WHEREAS, on August 31, 1994, Bank of America Illinois became the successor trustee of the Board's debt service funds for the bonds, notes and lease rental obligations, which had formerly been

EXHIBIT A

Board of Education of the City of Chicago (the "Board"), allocate the amounts collected in 2014 from property taxes levied on behalf of the Board and its leases with the Public Building Commission of Chicago (the "PBC"), all as provided in this Allocation.

This Allocation is made pursuant to 105 ILCS 5/34-29.2(b) (the "Statute"). Pursuant to the Statute, the Board has by a resolution, adopted on March 12, 1980, established debt service funds and various accounts in those funds. (A copy of this Resolution entitled "Resolution, As Amended, Establishing Debt Service Funds for Notes, Bonds, and Leases, and Appointing A Trustee For Those Funds" (the

14-0122-RS1

allocated equals the sum of \$31,155,165.00. The amounts of collections so allocated to that Lease are to be deposited by the County Collectors with the Trustee for deposit in the Lease Account relating to that Lease.

There is allocated to the Public Building Commission Lease with the Board authorized by

Resolution of the Board 00-0328-RS1 allocated as Lease 4000 Series B 0.071000% of the total amount

EXHIBIT B

REPORT OF ALLOCATION

TO: COUNTY COLLECTORS OF COOK AND DUPAGE COUNTIES, ILLINOIS

Pursuant to 105 ILCS 5/34-29.2(b) and a Resolution of the Board of Education of the City of Chicago (the "Board"), adopted January 23, 2013, I have, with respect to collections in calendar year 2013 of taxes levied on behalf of the Board, allocated amounts collected among the various issues of outstanding leases with the Public Building Commission of Chicago. True and correct copies of that Allocation are attached. On the basis of this Allocation you are directed under this statute to pay the

amounts so allocated, upon receipt, directly to U.S. Bank Trust National Association, Chicago, Illinois, as

Trustee, for deposit in the debt service funds established by the Resolution of the Board for such leases.

Signed this _____ day of _____, 2013

Stephanie D. Neely, Ex-Officio Treasurer
Board of Education of the City of Chicago