RESOLUTION AUTHORIZING THE ISSUANCE OF EDUCATIONAL PURPOSES TAX ANTICIPATION WARRANTS AND NOTES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,250,000,000

Statutes 5, as amended (the "School Code"), the City of Chicago, Illinois, constitutes one school district (the "School District"), which is a body politic and corporate by the name of Board of Education of the City of Chicago, which School District is governed by the Chicago Board of Education (the "Board") and the provisions of Article 34 of the School Code, and

WHEREAS, the 2018 Tax Levy of the Board for educational purposes (the "2018 Tax Levy") will be not less than \$2,461,139,579 (which includes amounts levied for tax revenues payable to the School District in connection with the establishment or existence of a transit facility improvement area pursuant to

34-36 of the School Code.

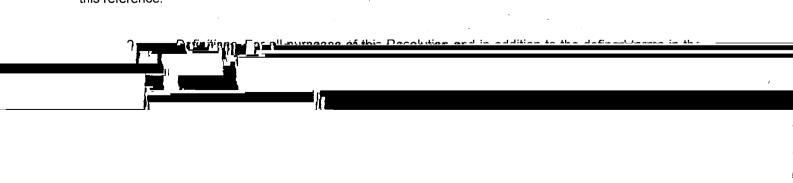
City of Chicago as follows:

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	the Tax Anticipation Obligations issued pursuant to this Resolution), issued in anticipation of the collection of the 2018 Tax Levy will not exceed 85% of the 2018 Tax Levy; and

NOW, THEREFORE, Be It and It is Hereby Resolved by the Chicago Board of Education of the

WHEREAS, the Board has not established a working cash fund pursuant to Sections 34-30 through

1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

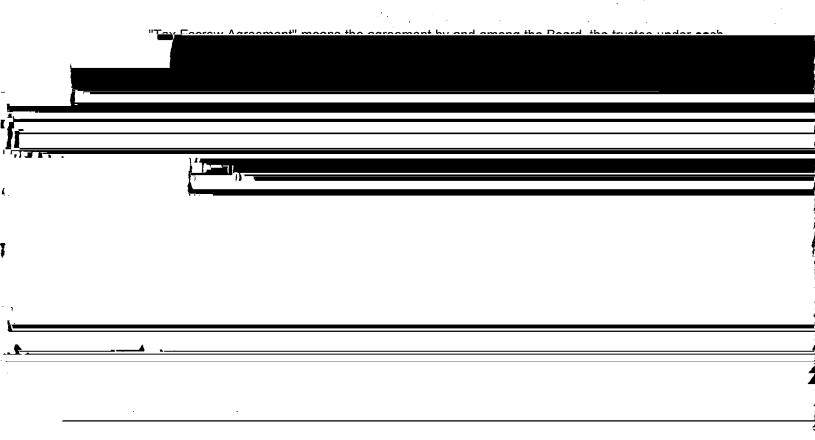


"Note Purchase Agreement" means one or more agreements between the Board and one or more financial institutions or investors pursuant to which such financial institutions or investors will agree to purchase any Notes.

"Notes" shall mean the tax anticipation notes of the Board authorized to be issued under this Resolution.

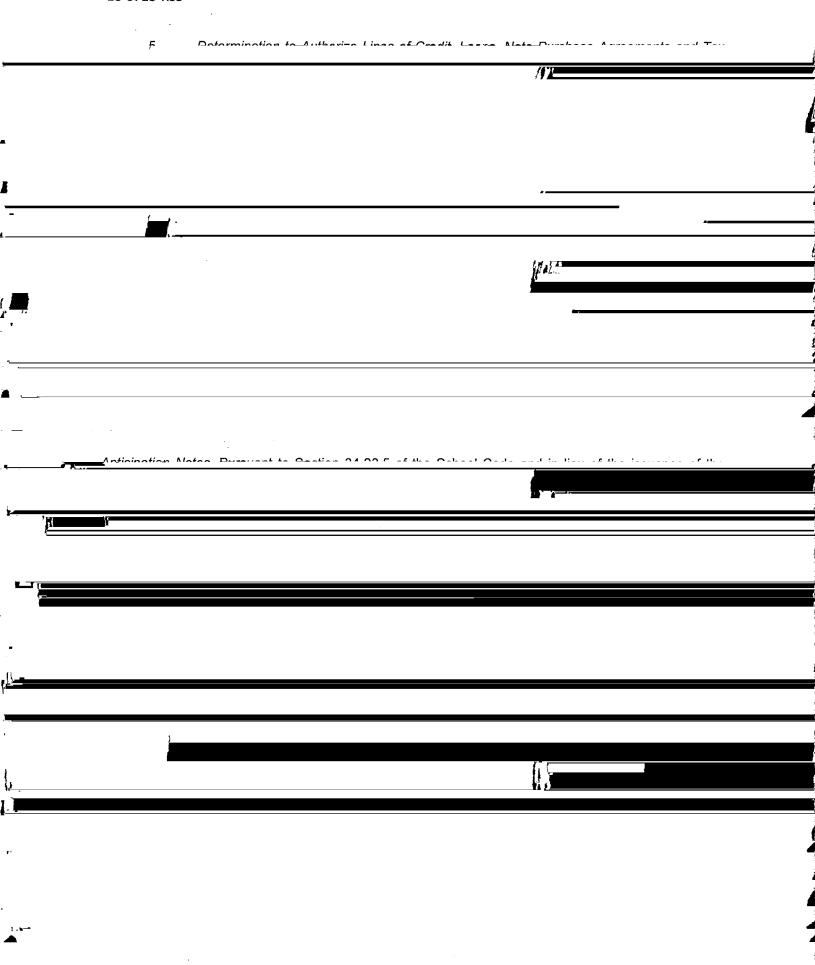
"Notice of Public Sale" shall mean the notice prepared in connection with the public sale of Tax Anticipation Obligations stating the character and amount of such Tax Anticipation Obligations, the maximum rate of interest thereon, the terms and conditions upon which bids will be received and the sale made of such Tax Anticipation Obligations, and such other information as shall be determined by the Senior Vice President of Finance or the Chief Financial Officer.

"Tax Anticipation Obligations" means the Warrants or the Notes, if Notes are issued in lieu of the Warrants.



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	"Trust Indenture" means one or more agreements providing for the issuance of the Tax Anticipation
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	trust company or national banking association having trust powers and appointed by one of the Designated
-	Officials to get as trustop under the Trust Indenture. As used in this Desclution, the term "Trust Indenture"



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	Agreement. Any of the Designated Officials are hereby authorized to determine, at their discretion, to retire
	the borrowing by the making of partial payments or payment in full. The application of the Tax Receipts to
	the payment of the Tax Anticipation Obligations authorized hereunder shall be subject to the applicable
	provisions of the Lending Agreement, the Note Purchase Agreement, the Trust Indenture and the Tax
	Figure A recomment on any of auch accomments or indentures may be symplemented as amended as
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9. Approval of Documents. Each of the Designated Officials is authorized to enter into and to execute, and the Secretary is authorized to attest, a Master Trust Indenture for the Tax Anticipation Obligations and one or more Supplemental Trust Indentures for a series of Tax Anticipation Obligations, on behalf of the Board, in substantially the same forms as approved in connection with the Board's prior issuance of Tax Anticipation Obligations in 2015, 2016, 2017 and 2018, but with such revisions, insertions, completions and modifications thereof as shall be approved by the Designated Official executing the same, and that are not inconsistent with the terms and provisions of this Resolution, such execution to constitute

described above, (ii) to be sold pursuant to a Note Purchase Agreement shall be issued pursuant to Trust Indentures in substantially the forms described above, or (iii) to be sold pursuant to a Notice of Public Sale shall be issued pursuant to Trust Indentures in substantially the forms described above.

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