

February 27, 2019

**RESOLUTION ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2018 TO PAY DEBT SERVICE ON
UNLIMITED TAX GENERAL OBLIGATION BONDS (DEDICATED TAX REVENUES), SERIES 2004AB,**

~~SERIES 2004AB, SERIES 2004AB, SERIES 2004AB, SERIES 2004AB, SERIES 2004AB, SERIES 2004AB~~

~~SERIES 2011A, SERIES 2012A, SERIES 2012B, SERIES 2015AG, SERIES 2015CF, SERIES 2016AB, SERIES~~

**2017AB, SERIES 2017C, SERIES 2017D, SERIES 2017G, SERIES 2018AB, SERIES 2018C
AND SERIES 2018D OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO**

SECTION 1. SERIES 2004AB BONDS

**WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its
Unlimited Tax General Obligation Refunding Bonds (Dedicated Tax Revenues), Series 2004A, dated April 6,**

Whereas, the Board has received the notice described in the preceding paragraph from the

[REDACTED]

Trustee, evidencing the sufficiency of the revenues deposited into the Debt Service Funds and the Board

[REDACTED]

(Indenture) the Trustee shall notify the Board of that fact and the Board shall take such actions as are

necessary to abate the Pledged Taxes; and

WHEREAS, the Board has received the notice described in the preceding paragraph from the Trustee evidencing the sufficiency of the Pledged Revenue deposited into the Debt Service Fund and

the Board hereby finds that it is necessary and in the best interests of the Board that the Pledged Taxes

SECTION 4. SERIES 2008ABC

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its

Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2008A, dated May 13, 2008 (the "*Series 2008A Bonds*"); its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2008B, dated May 13, 2008 (the "*Series 2008B Bonds*", together with the Series 2008A Bonds, the "*Series 2008AB Bonds*"); its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2008C, dated May 1, 2008 (the "*Series 2008C Bonds*"; and together with the Series 2008AB Bonds, collectively, the "*Series 2008ABC Bonds*"), all pursuant to Resolution No. 08-0326-RS1, adopted by the Board on March 26, 2008 (the "*Series 2008ABC Bond Resolution*"), and a certain Trust Indenture, dated as of May 1, 2008 (the "*Series 2008A Indenture*"), between the Board and

19-0227-RS2

extended for collection with respect to the Series 2009 ADC Bonds, unless stated by the Board, and

SECTION 5. SERIES 2009D BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its

Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2009D, dated July 30, 2009 (the "Series 2009D Bonds") pursuant to Resolution No. 09-0004-PC04 adopted by the Board on

MURKIN, the Board of Education of the City of Chicago (the "Board") has heretofore issued its

Unlimited-Term General Obligation Bonds (Dedicated Revenue Series 2009G (Qualified School

Construction Bonds) (the "Series 2009G Bonds" each dated December 2, 2009, pursuant to Resolution

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago, that:

Abatement of the Series 2010CD/FG Bonds Pledged Taxes. The Pledged Taxes in the amount of \$46,231,479.00 heretofore levied for the year 2018 in the 2010CD/FG Bond Resolution and to be extended pursuant thereto are hereby abated in full.

SECTION 8. SERIES 2011A BONDS

WHEREAS, the Board of Education of the City of Chicago (the "*Board*") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2011A, dated November 1, 2011

of September 2011 (the "*Series 2011A Bond Resolution*") and a certain Trust Indenture dated as of

County Clerks of The Counties of Cook and DuPage, Illinois (the "County Clerks") to extend such taxes

in amounts sufficient to pay such debt service as the same becomes due (the "Pledged Taxes") pursuant thereto; and

WHEREAS, Section 5.4(A) of the Series 2012A Indenture provides that once sufficient funds are ~~on deposit in the Deposit Sub Account to equal the Pledged State Aid Revenue Account Requirement~~

(as defined in the Indenture) during the then current Bond year the Series 2012A Trustee shall notify the Board of that fact, and the Board shall take such actions as are necessary to abate the Pledged Taxes

Now Therefore Be It Herby Resolved by the Board of Education of the City of Chicago

that:

Abatement of the Series 2012B Bonds Bledged Taxes. The Bledged Taxes in the amount of

\$4,938,750.00 heretofore levied for the year 2018 in the Series 2012B Bond Resolution and to be extended pursuant thereto are hereby abated in full.

SECTION 11. SERIES 2015AG AND SERIES 2015CE BONDS

WHEREAS, the Board of Education of the City of Chicago (the "Board") has heretofore issued its Unlimited Tax General Obligation Refunding Bonds (Dedicated Alternate Revenues), Series 2015A, dated March 26, 2015 (the "Series 2015A Bonds"); its Unlimited Tax General Obligation Refunding Bonds (Dedicated Revenues), Series 2015G, dated March 26, 2015 (the "Series 2015G Bonds", together with the Series 2015A Bonds, "the Series 2015AG Bonds"), and its Unlimited Tax General Obligation Project Bonds (Dedicated Alternate Revenues), Series 2015C, dated April 29, 2015 (the "Series 2015C Bonds")

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago, that:

Abatement of the Series 2015A, Series 2015G and Series 2015CE Bonds Pledged Taxes. The Pledged Taxes in the amount of \$79,000,000.00 heretofore levied for the year 2018 in the Series 2015 Bond Resolution and to be extended pursuant thereto are hereby abated in full.

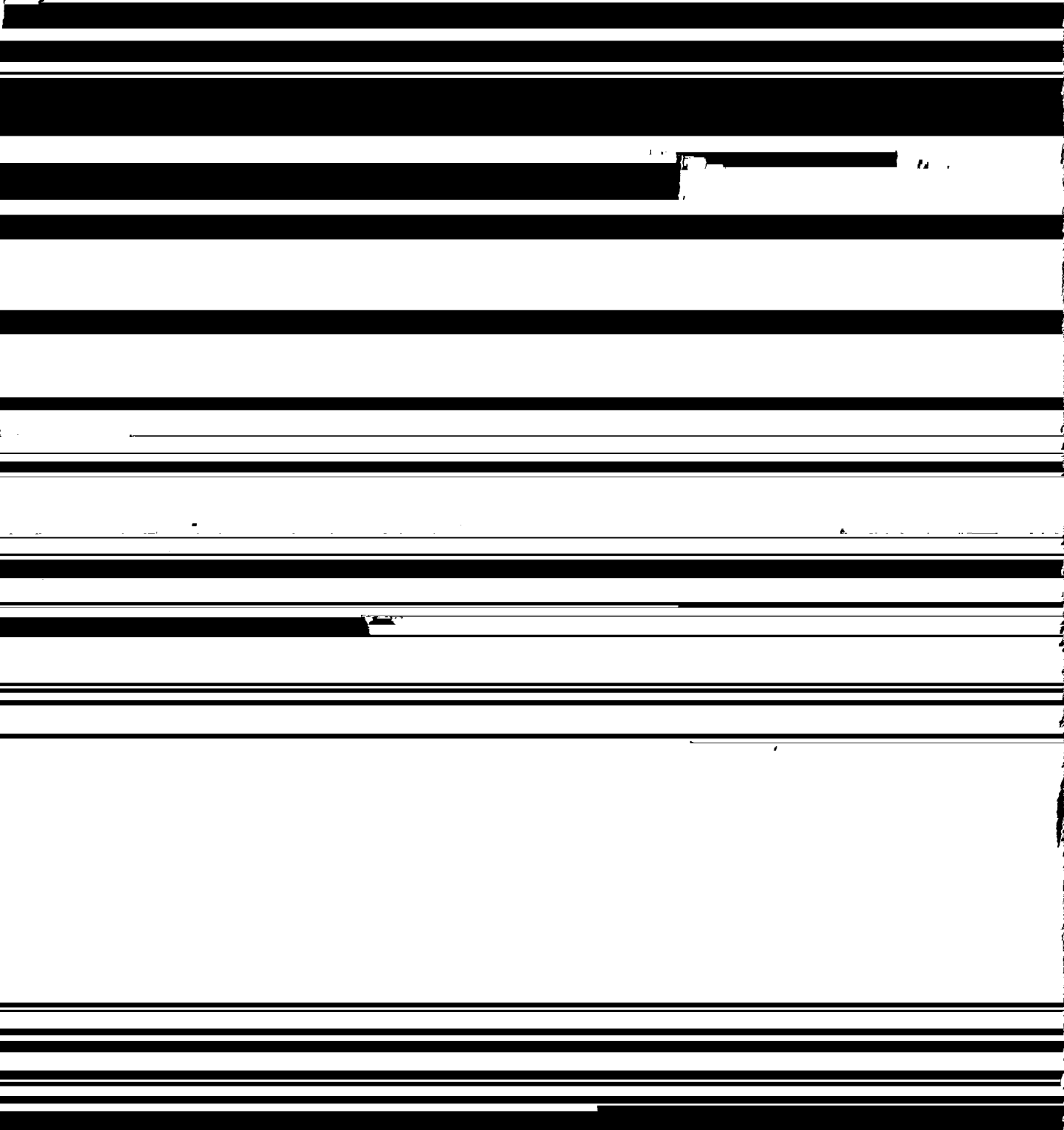
SECTION 12. SERIES 2016AB BONDS

WHEREAS, the Board of Education of the City of Chicago (the "*Board*") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Alternate Revenues), Series 2016A, dated February

Revenues), Series 2016B, dated July 29, 2016 (the "*Series 2016B Bonds*", together with the Series 2016A Bonds, "*the Series 2016AB Bonds*") pursuant to Resolution No. 15-0826-RS6, adopted by the Board on the 26th of August 2015, as amended and restated by Resolution No. 15-1216-RS2, adopted by the Board on the 16th of December 2015 (collectively the "*Series 2016AB Bond Resolution*"), a certain Trust Indenture dated as of the 1st of February 2016 (the "*Series 2016A Indenture*") between the Board and Amalgamated Bank of Chicago, as Trustee (the "*Series 2016A Trustee*"), securing the Series 2016A Bonds and a certain Trust Indenture dated as of the 1st of July 2016 (the "*Series 2016B Indenture*")

SECTION 13. SERIES 2017AB BONDS

WHEREAS, the Board of Education of the City of Chicago (the "*Board*") has heretofore issued its Unlimited Tax General Obligation Bonds (Dedicated Alternate Revenues), Series 2017A, dated July 13, 2017 (the "*Series 2017A Bonds*") and its Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2017B, dated July 13, 2017 (the "*Series 2017B Bonds*", together with the Series 2017A Bonds, "*the Series 2017AB Bonds*") pursuant to Resolution No. 15-0826-RS6, adopted by the Board on the 26th of August 2015, as amended and restated by Resolution No. 15-1216-RS2, adopted by the Board on the 10th of December 2015 and Resolution 17-0524-RS2, adopted by the Board on the 24th of May 2017



Amalgamated Bank of Chicago, as Trustee (the "Series 2017C Trustee"), securing the Series 2017C Bonds; and

WHEREAS pursuant to the Series 2017C Bond Resolution the Board has levied a direct annual

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[REDACTED]

[REDACTED]

[REDACTED]

heretofore levied and to be extended for the year 2018 to pay such debt service on the Series 2017D

Bonds be abated in full.

~~NOW THEREFORE BE IT HEREBY RESOLVED~~ by the Board of Education of the City of Chicago

that:

Abatement of the Series 2017D Bonds Pledged Taxes. The Pledged Taxes in the amount of \$14,435,750.00 heretofore levied for the year 2018 in the Series 2017D Bond Resolution and to be extended pursuant thereto are hereby abated in full.

~~RESOLUTION BEING PASSED~~

(as defined in the Indenture) during the then current Bond year the Series 2019C Trustee shall notify the

Board of that fact, and the Board shall take such actions as are necessary to abate the Pledged Taxes levied and to be extended for the preceding calendar year in full; and

WHEREAS, the Board has received the notice described in the preceding paragraph from the Series 2019C Trustee evidencing the sufficiency of the funds deposited into the Deposit Sub-Account and

Now THEREFORE BE IT HEREBY RESOLVED by the Board of Education of the City of Chicago

as follows:

1. **FILING OF RESOLUTION.** Forthwith upon the adoption of this Resolution, the Secretary of the Board shall cause a certified copy hereof to be filed with the County Clerks of The

Pledged Taxes levied and to be extended for the year 2018 in full in accordance with the