



City of Chicago



SO2015-2652

Office of the City Clerk

Document Tracking Sheet

Meeting Date: 4/15/2015

Sponsor(s): Emanuel (Mayor)

Type: Ordinance

Title: Intergovernmental agreements with Chicago Board of Education regarding Modern Schools Across Chicago Program for Faraday, Ericson and Jensen project budget

Committee(s) Assignment: Committee on Finance

SUBSTITUTE ORDINANCE

WHEREAS, the City of Chicago (the "City") is a municipal corporation and home rule unit of government under Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois; and

WHEREAS, the Board of Education of the City of Chicago (the "Board") is a body corporate and politic, organized under and existing pursuant to Article 34 of the School Code of the State of Illinois; and

WHEREAS, pursuant to an ordinance adopted by the City Council of the City of Chicago (the "City Council") on December 13, 2006 (the "Original Bond Ordinance"), the City: (1) issued its \$28,830,000 City of Chicago General Obligation Bonds, Series 2007J (Modern Schools Across Chicago Program) (the "Series 2007J Bonds"), and (2) entered into that certain Intergovernmental Agreement regarding Phase 1 of the Modern Schools Across Chicago Program dated as of January 30, 2007 (the "Phase 1 Agreement") with the Board; and

WHEREAS, due to interest earned on the proceeds of the Series 2007J Bonds, pursuant to Section 13 of the Original Bond Ordinance the City has determined that Excess City Funds (as such term is defined in Article Three, Section 4 of the Phase 1 Agreement) in the approximate amount of \$1,275,000 remain or shall remain in connection with the Collins Project as described in Exhibits A-1, B-1 and C-1 to the Phase 1 Agreement; and

WHEREAS, pursuant to Article Nine of the Phase 1 Agreement, the City and the Board desire to enter into an amendment to the Phase 1 Agreement in substantially the form attached hereto as Exhibit 1 (the "Phase 1 Amendment"); and

WHEREAS, pursuant to the Phase 1 Amendment, (1) Excess City Funds in an approximate aggregate amount of not to exceed \$1,275,000 shall be reallocated from the Collins Project as follows: (a) approximately not to exceed \$650,000 shall be reallocated to the Faraday Project described in Exhibits A-14, B-14 and C-14 to the Phase 1 Amendment; (b) approximately not to exceed \$225,000 shall be reallocated to the Ericson Project described in Exhibits A-15, B-15 and C-15 to the Phase 1 Amendment; and (c) approximately not to exceed \$400,000 shall be reallocated to the Jensen Project described in Exhibits A-16, B-16 and C-16 to the Phase 1 Amendment; and (2) the definition of "City Funds" in the twenty-second recital of the Phase 1 Agreement shall be amended to include interest earnings on the proceeds of the \$356,005,000 City of Chicago General Obligation Bonds, Series 2007A-K (Modern Schools Across Chicago Program) if necessary to complete the Projects (as such term is defined in the Phase 1 Agreement and which includes the Collins, Farraday, Ericson and Jensen Projects) and with the City's approval; and

WHEREAS, pursuant to the Original Bond Ordinance, as amended pursuant to an ordinance adopted by the City Council on May 12, 2010, and by supplemental authority contained in an ordinance adopted by the City Council on July 28, 2010 (the "Amended Bond Ordinance"), the City: (1) issued its \$92,280,000 City of Chicago General Obligation Bonds, Series 2010A (Modern Schools Across Chicago Program) (Tax Exempt) and its \$57,835,000 City of Chicago General Obligation Bonds, Taxable Series 2010B (Modern Schools Across Chicago Program) (Build America Bonds – Direct Payment) (collectively, the "Series 2010 Bonds"), and (2) entered into that

certain Intergovernmental Agreement regarding Phase 2 of the Modern Schools Across Chicago Program dated as of August 26, 2010 (the "Phase 2 Agreement") with the Board; and

WHEREAS, the Board has advised the City that the Board has completed the Prieto Project as described in Exhibits A-2, B-2 and C-2 to the Phase 2 Agreement and the Back of the Yards Project as described in Exhibits A-7, B-7 and C-7 to the Phase 2 Agreement; and

WHEREAS, based on the foregoing advisement, pursuant to Section 13 of the Original Bond Ordinance the City has determined that Excess City Funds (as such term is defined in Article Three, Section 4 of the Phase 2 Agreement) in the approximate amount of \$2,900,000 remain in connection with the Prieto Project and in the approximate amount of \$225,000 remain in connection with the Back of the Yards Project; and

WHEREAS, pursuant to Article Nine of the Phase 2 Agreement, the City and the Board desire to enter into an amendment to the Phase 2 Agreement in substantially the form attached hereto as Exhibit 2 (the "Phase 2 Amendment"); and

WHEREAS, pursuant to the Phase 2 Amendment: (1) Excess City Funds in an approximate aggregate amount of not to exceed \$2,878,601.93 shall be reallocated from the Prieto Project as follows: (a) approximately not to exceed \$1,900,000 shall be reallocated to an additional project at the Prieto school (the "Additional Prieto Project") described in Exhibits A-2 Additional, B-2 Additional and C-2 Additional to the Phase 2 Amendment; and (b) approximately not to exceed \$978,601.93 shall be reallocated to the Prosser Project described in Exhibits A-8, B-8 and C-8 to the Phase 2 Amendment; and (2) Excess City Funds in an approximate aggregate amount of not to exceed \$225,000.00 shall be reallocated from the Back of the Yards Project to an additional project at the Back of the Yards school (the "Additional Back of the Yards Project") described in Exhibits A-7 Additional, B-7 Additional and C-7 Additional to the Phase 2 Amendment; now therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

SECTION 1. The above recitals are expressly incorporated in and made part of this ordinance as though fully set forth herein.

SECTION 2. Subject to the approval of the Corporation Counsel as to form and legality, the Chief Financial Officer of the City or her designee (the "Chief Financial Officer") is authorized to execute the Phase 1 Amendment and the Phase 2 Amendment (together, the "Amendments"), and such other documents as are necessary, between the City and the Board. The Amendments shall contain such other terms as are necessary or appropriate. In connection with the Amendments the Chief Financial Officer is also authorized to execute: (1) an amendment to that certain Depository Agreement dated as of January 30, 2007 with Wells Fargo Bank, National Association, as successor depository, which such agreement governs the deposit and disbursement of the proceeds of the Series 2007J Bonds; and (2) an amendment to that certain Depository Agreement dated as of August 26, 2010 with Amalgamated Bank of Chicago, as depository, which such agreement governs the deposit and disbursement of the proceeds of the Series 2010 Bonds.

SECTION 3. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this ordinance, the

provisions of this ordinance shall control. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after the date of its passage.

ORDINANCE EXHIBIT 1, PHASE 1 AMENDMENT

_____, 2015

[name]

[title]

Board of Education of the City of Chicago
42 West Madison Street, 2nd Floor
Chicago, Illinois 60602

Re: Amendment to Intergovernmental Agreement regarding Phase 1 of the Modern Schools Across Chicago Program dated as of January 30, 2007 (the "Agreement") by and between the City of Chicago (the "City") and the Board of Education of the City of Chicago (the "Board")

Dear _____:

Pursuant to an ordinance adopted by the City Council of the City of Chicago on December 13, 2006 (the "Bond Ordinance"), the City: (1) issued its \$28,830,000 City of Chicago General Obligation Bonds, Series 2007J (Modern Schools Across Chicago Program) (the "Series 2007J Bonds"), and (2) entered into the above referenced Agreement, which is hereby incorporated herein by reference. Due to interest earned on the proceeds of the Series 2007J Bonds, pursuant to Section 13 of the Bond Ordinance the City hereby determines that Excess City Funds (as such term is defined in Article Three, Section 4 of the Agreement) in the approximate amount of \$[1,275,000] remain or shall remain in connection with the Collins Project as described in Exhibits A-1, B-1 and C-1 to the Agreement.

Pursuant to Article Nine of the Agreement, the purpose of this letter is to amend the Agreement as follows: (1) Excess City Funds in the approximate aggregate amount of not to exceed \$[1,275,000] shall be reallocated from the Collins Project as follows: (a) approximately not to exceed \$[650,000] shall be reallocated to the Faraday Project described in Exhibits A-14, B-14 and C-14 attached hereto and hereby incorporated into the Agreement; (b) approximately not to exceed \$[225,000] shall be reallocated to the Ericson Project described in Exhibits A-15, B-15 and C-15 attached hereto and hereby incorporated into the Agreement; and (c) approximately not to exceed \$[400,000] shall be reallocated to the Jensen Project described in Exhibits A-16, B-16 and C-16 attached hereto and hereby incorporated into the Agreement; and (2) the definition of "City Funds" in the twenty-second recital of the Agreement shall be amended to include interest earnings on the proceeds of the \$356,005,000 City of Chicago General Obligation Bonds, Series 2007A-K (Modern Schools Across Chicago Program) if necessary to complete the Projects (as such term is defined in the Phase 1 Agreement and which includes the Collins, Farraday, Ericson and Jensen Projects) and with the City's approval. Wells Fargo Bank, National

Association, as successor depository under that certain Depository Agreement dated as of January 30, 2007 with respect to, among other things, the Series 2007J Bonds (the "Depository Agreement"), shall be provided a copy hereof and shall be entitled to rely hereon. The Depository Agreement has been amended contemporaneously herewith to accommodate the aforementioned reallocation of Excess City Funds from the Collins Project. Except as amended hereby, the Agreement shall remain in full force and effect.

My signature below shall indicate the City's agreement to the above amendment to the Agreement. Please sign the enclosed duplicate original of this letter at the place provided and return it to me as evidence of the Board's agreement to the above amendment to the Agreement (including the referenced amendment of the Depository Agreement). Your signature below shall confirm that: (1) the Board has paid or shall pay all of the expenditures listed in Exhibits C-14, C-15 and C-16 since or after _____, 2012; and (2) henceforth the term "Project" as used in the Annual Certifications of Tax Compliance the Board delivers to the City in connection with the Series 2007J Bonds pursuant to that certain Tax Compliance Certificate executed by the Board as of January 30, 2007 shall include the Farraday, Ericson and Jensen Projects.

Chief Financial Officer

ACKNOWLEDGED AND CONFIRMED

[name]

[title]

The Board of Education of the City of Chicago

cc: Wells Fargo Bank, National Association

PHASE 1 AMENDMENT EXHIBIT A-14

THE FARADAY PROJECT

Bond Issuance Date	January 30, 2007
Bonds	\$28,830,000 City of Chicago General Obligation Bonds, Series 2007J (Modern Schools Across Chicago Program)
Depository	Wells Fargo Bank, National Association, as successor to Cole Taylor Bank
Depository Agreement Date	January 30, 2007, as amended on April 19, 2007
Insurer	Ambac Assurance Corporation
Type of School	Elementary
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	3250 West Monroe Street
Category of Project (Acquisition, Design, Construction, Rehabilitation, Refunding, and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)	Rehabilitation (Board)
Prior Note	n/a
Facility Description	This project has been designed to provide upgraded Science, Technology, Engineering and Math (STEM) facilities at Faraday Elementary School. The actual project includes the following new classrooms to support the STEM curriculum: one new engineering lab, one new media classroom, one new level III science classroom, and renovation of two existing computer classrooms.
TIF Ordinance Date	May 17, 2000
Redevelopment Area	Midwest Redevelopment Project Area
Redevelopment Plan Journal Citation	May 17, 2000 (pages 30775-30925)
Redevelopment Area Termination Date	December 31, 2024
City Funds	\$650,000 Excess City Funds
Project Budget	\$650,000

PHASE 1 AMENDMENT EXHIBIT A-15

THE ERICSON PROJECT

Bond Issuance Date	January 30, 2007
Bonds	\$28,830,000 City of Chicago General Obligation Bonds, Series 2007J (Modern Schools Across Chicago Program)
Depository	Wells Fargo Bank, National Association, as successor to Cole Taylor Bank
Depository Agreement Date	January 30, 2007, as amended on April 19, 2007
Insurer	Ambac Assurance Corporation
Type of School	Elementary
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	3600 West 5 th Avenue]
Category of Project (Acquisition, Design, Construction, Rehabilitation, Refunding, and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)	Rehabilitation (Board)
Prior Note	n/a
Facility Description	This project includes the costs associated with the planning, design, and construction of a new age 5-12 play lots, and upgrades to the age 3-5 play lot. Improvements also include minor traffic reconfiguration, dumpster relocation, and ADA improvements. The play lots will be available for use by the community at large.
TIF Ordinance Date	May 17, 2000
Redevelopment Area	Midwest Redevelopment Project Area
Redevelopment Plan Journal Citation	May 17, 2000 (pages 30775-30925)
Redevelopment Area Termination Date	December 31, 2024
City Funds	\$225,000 Excess City Funds
Project Budget	\$225,000

PHASE 1 AMENDMENT EXHIBIT A-16

THE JENSEN PROJECT

Bond Issuance Date	January 30, 2007
Bonds	\$28,830,000 City of Chicago General Obligation Bonds, Series 2007J (Modern Schools Across Chicago Program)
Depository	Wells Fargo Bank, National Association, as successor to Cole Taylor Bank
Depository Agreement Date	January 30, 2007, as amended on April 19, 2007
Insurer	Ambac Assurance Corporation
Type of School	Elementary
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	3030 West Harrison Street
Category of Project (Acquisition, Design, Construction, Rehabilitation, Refunding, and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)	Rehabilitation (Board)
Prior Note	n/a
Facility Description	This project includes the costs associated with the planning, design, and construction of construction of a new age 3-5 and a new age 5-12 play lots. Improvements include minor traffic reconfiguration, dumpster relocation, and ADA improvements. The play lots will be available for use by the community at large.
TIF Ordinance Date	May 17, 2000
Redevelopment Area	Midwest Redevelopment Project Area
Redevelopment Plan Journal Citation	May 17, 2000 (pages 30775-30925)
Redevelopment Area Termination Date	December 31, 2024
City Funds	\$400,000 Excess City Funds
Project Budget	\$400,000

PHASE 1 AMENDMENT EXHIBIT B-14

THE FARADAY PROJECT BUDGET

Design	\$55,000
Construction	\$500,000
Environ Remediation	\$20,000
Administration	\$32,500
FF&E	\$-
Contingencies	<u>\$42,500</u>
Total	\$650,000

PHASE 1 AMENDMENT EXHIBIT B-15

THE ERICSON PROJECT BUDGET

Design	\$10,000
Construction	\$200,000
Environ Remediation	\$1,000
Administration	\$13,000
FF&E	\$-
Contingencies	<u>\$1,000</u>
Total	\$225,000

PHASE 1 AMENDMENT EXHIBIT B-16

THE JENSEN PROJECT BUDGET

Design	\$5,000
Construction	\$365,000
Environ Remediation	\$-
Administration	\$23,725
FF&E	\$-
Contingencies	<u>\$6,275</u>
Total	\$400,000

PHASE 1 AMENDMENT EXHIBIT C-14

THE FARADAY PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$55,000
Construction	\$500,000
Environ Remediation	\$20,000
Administration	\$32,500
FF&E	\$-
Contingencies	<u>\$42,500</u>
Total	\$650,000

PHASE 1 AMENDMENT EXHIBIT C-15

THE ERICSON PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$10,000
Construction	\$200,000
Environ Remediation	\$1,000
Administration	\$13,000
FF&E	\$-
Contingencies	<u>\$1,000</u>
Total	\$225,000

PHASE 1 AMENDMENT EXHIBIT C-16

THE JENSEN PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$5,000
Construction	\$365,000
Environ Remediation	\$-
Administration	\$23,725
FF&E	\$-
Contingencies	<u>\$6,275</u>
Total	\$400,000

ORDINANCE EXHIBIT 2, PHASE 2 AMENDMENT

_____, 2015

[name]

[title]

Board of Education of the City of Chicago
42 West Madison Street, 2nd Floor
Chicago, Illinois 60602

Re: Amendment to Intergovernmental Agreement regarding Phase 2 of the Modern Schools Across Chicago Program dated as of August 26, 2010 (the "Agreement") by and between the City of Chicago (the "City") and the Board of Education of the City of Chicago (the "Board")

Dear _____:

Pursuant to an ordinance adopted by the City Council on December 13, 2006 (the "Original Bond Ordinance"), as amended pursuant to an ordinance adopted by the City Council on May 12, 2010, and by supplemental authority contained in an ordinance adopted by the City Council on July 28, 2010 (the "Amended Bond Ordinance," and, together with the Original Bond Ordinance, the "Bond Ordinance"), the City: (1) issued its \$92,280,000 aggregate principal amount General Obligation Bonds, Series 2010A (Modern Schools Across Chicago Program) (Tax-Exempt) and its \$57,835,000 aggregate principal amount General Obligation Bonds, Taxable Series 2010B (Modern Schools Across Chicago Program) (Build America Bonds – Direct Payment) (collectively, the "Bonds"), and (2) entered into the above referenced Agreement, which is hereby incorporated herein by reference.

The Board has advised the City that the Board has completed the Prieto Project as described in Exhibits A-2, B-2 and C-2 to the Agreement and the Back of the Yards Project as described in Exhibits A-7, B-7 and C-7 to the Agreement; based on the foregoing, pursuant to Section 13 of the Original Bond Ordinance the City hereby determines that Excess City Funds (as such term is defined in Article Three, Section 4 of the Agreement) in the approximate amount of \$[2,900,000] remain in connection with the Prieto Project and in the approximate amount of \$[225,000] remain in connection with the Back of the Yards Project.

Pursuant to Article Nine of the Agreement, the purpose of this letter is to amend the Agreement as follows:

(1) Excess City Funds in an approximate aggregate amount of not to exceed \$[2,878,601.93] shall be reallocated from the Prieto Project as follows: (a) approximately not to exceed \$[1,900,000] shall be reallocated to an additional project at the Prieto school (the "Additional Prieto Project") described in Exhibits A-2 Additional, B-2 Additional and C-2 Additional attached hereto and hereby

incorporated into the Agreement; and (b) approximately not to exceed \$[978,601.93] shall be reallocated to the Prosser Project described in Exhibits A-8, B-8 and C-8 attached hereto and hereby incorporated into the Agreement; and (2) Excess City Funds in an approximate aggregate amount of not to exceed \$[225,000.00] shall be reallocated from the Back of the Yards Project to an additional project at the Back of the Yards school (the "Additional Back of the Yards Project") described in Exhibits A-7 Additional, B-7 Additional and C-7 Additional attached hereto and hereby incorporated into the Agreement.

City Funds in the amount of \$[36,811,660.00] have been previously disbursed with respect to the original Prieto Project. City Funds in the amount of \$[19,800,000] have been previously disbursed with respect to the original Back of the Yards Project.

Amalgamated Bank of Chicago, as depository under that certain Depository Agreement dated as of August 26, 2010 with respect to the Bonds (the "Depository Agreement"), shall be provided a copy hereof and shall be entitled to rely hereon. The Depository Agreement has been amended contemporaneously herewith to accommodate the aforementioned reallocation of Excess City Funds from the Prieto Project. Except as amended hereby, the Agreement shall remain in full force and effect.

My signature below shall indicate the City's agreement to the above amendment to the Agreement. Please sign the enclosed duplicate original of this letter at the place provided and return it to me as evidence of the Board's agreement to the above amendment to the Agreement (including the referenced amendment of the Depository Agreement). Your signature below shall confirm that: (1) the Board has paid or shall pay all of the expenditures listed in Exhibits C-2 Additional, C-7 Additional and C-8 since or after _____, 2012; and (2) henceforth the term "Project" as used in the Certifications of Tax Compliance the Board delivers to the City in connection with the Bonds pursuant to that certain Tax Compliance Certificate executed by the Board as of August 26, 2010 shall include the Additional Prieto, Additional Back of the Yards and Prosser Projects.

Chief Financial Officer

ACKNOWLEDGED AND CONFIRMED

[name]
[title]
The Board of Education of the City of Chicago

cc: Amalgamated Bank of Chicago

PHASE 2 AMENDMENT EXHIBIT A-2 ADDITIONAL
THE ADDITIONAL PRIETO PROJECT

Type of School	Elementary School
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	Grand Avenue and Central Avenue, 2231 North Central Avenue
Category of Project (Acquisition, Design, Construction, Rehabilitation and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)	Construction (Commission)
Facility Description	Construction of a new modular building that will provide eight new classrooms.
TIF Ordinance Date	July 7, 1999, amended May 12, 2010
Redevelopment Area	Galewood/Armitage Industrial Redevelopment Project Area
Redevelopment Plan Journal Citation	July 7, 1999 (pages 6235-6323), May 12, 2010 (89655-89664)
Redevelopment Area Termination Date	December 31, 2023
City Funds	\$1,849,239.85 Excess City Funds
Project Budget	\$3,250,000.00

PHASE 2 AMENDMENT EXHIBIT A-7 ADDITIONAL
THE ADDITIONAL BACK OF THE YARDS PROJECT

Type of School	High School
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	47 th Street and Hoyne Avenue
Category of Project (Acquisition, Design, Construction, Rehabilitation and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)*	Rehabilitation (Commission)
Facility Description	Demolish the current nurses suites and renovate to create a new media lab. Provide a new forty-foot wall at the library entrance to facilitate the flow of students back through security when leaving the library to re-enter the school.
TIF Ordinance Date	March 27, 2002, amended May 12, 2010 and April 13, 2011
Redevelopment Area	47 th /Ashland Redevelopment Project Area*
Redevelopment Plan Journal Citation	March 27, 2002 (pages 81473-81625), May 12, 2010 (89655-89664), April 13, 2011 (114642-114646)
Redevelopment Area Termination Date	December 31, 2026
City Funds	\$225,000.00 Excess City Funds
Project Budget	\$325,100.00

PHASE 2 AMENDMENT EXHIBIT A-8

THE PROSSER PROJECT

Type of School	High School
Property Location (attach legal description) [LEGAL DESCRIPTION NOT ATTACHED FOR ORDINANCE]	2148 North Long Avenue
Category of Project (Acquisition, Design, Construction, Rehabilitation and/or Additional Financing) and Party Undertaking the Project (Board and/or Commission)	Rehabilitation (Board)
Facility Description	This project involves making roof infrastructure repairs to the main building at Prosser High School. This repair preserves the integrity of the building and ensures a healthy and safe classroom environment.
TIF Ordinance Date	July 7, 1999, amended May 12, 2010
Redevelopment Area	Galewood/Armitage Industrial Redevelopment Project Area
Redevelopment Plan Journal Citation	July 7, 1999 (pages 6235-6323), May 12, 2010 (89655-89664)
Redevelopment Area Termination Date	December 31, 2023
City Funds	\$978,601.93 Excess City Funds
Project Budget	\$978,601.93

PHASE 2 AMENDMENT EXHIBIT B-2 ADDITIONAL

THE ADDITIONAL PRIETO PROJECT BUDGET

Design	\$15,000.00
Construction	\$3,000,000.00
Environ Remediation	\$10,000.00
Administration	\$195,000.00
FF&E	\$0.00
Contingencies	\$30,000.00
Total	<u>\$3,250,000.00</u>

PHASE 2 AMENDMENT EXHIBIT B-7 ADDITIONAL

THE ADDITIONAL BACK OF THE YARDS PROJECT BUDGET

Design	\$26,600.00
Construction	\$250,000.00
Environ Remediation	\$16,000.00
Administration	\$16,250.00
FF&E	\$0.00
Contingencies	\$16,250.00
Total	<u>\$325,100.00</u>

PHASE 2 AMENDMENT EXHIBIT B-8

THE PROSSER PROJECT BUDGET

Design	\$56,891.00
Construction	\$859,729.51
Environ Remediation	\$6,099.00
Administration	\$55,882.42
FF&E	\$0.00
Contingencies	\$0.00
Total	<u>\$978,601.93</u>

PHASE 2 AMENDMENT EXHIBIT C-2 ADDITIONAL

THE ADDITIONAL PRIETO PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$15,000.00
Construction	\$3,000,000.00
Environ Remediation	\$10,000.00
Administration	\$195,000.00
FF&E	\$0.00
Contingencies	\$30,000.00
Total	<u>\$3,250,000.00*</u>

*Excess City Funds not to exceed \$1,900,000.00

PHASE 2 AMENDMENT EXHIBIT C-7 ADDITIONAL

THE ADDITIONAL BACK OF THE YARDS PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$26,600.00
Construction	\$250,000.00
Environ Remediation	\$16,000.00
Administration	\$16,250.00
FF&E	\$0.00
Contingencies	\$16,250.00
Total	<u>\$325,100.00*</u>

*Excess City Funds not to exceed \$225,000

PHASE 2 AMENDMENT EXHIBIT C-8

THE PROSSER PROJECT TIF-FUNDED IMPROVEMENTS

Design	\$56,891.00
Construction	\$859,729.51
Environ Remediation	\$6,099.00
Administration	\$55,882.42
FF&E	\$0.00
Contingencies	\$0.00
Total	<u>\$978,601.93</u>



FIN.

OFFICE OF THE MAYOR
CITY OF CHICAGO

RAHM EMANUEL
MAYOR

April 15, 2015

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Commissioner of Planning and Development, I transmit herewith an ordinance amending intergovernmental agreements regarding the Modern Schools Across Chicago program.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

A handwritten signature in cursive script that reads "Rahm Emanuel".

Mayor

CHICAGO May 6, 2015

To the President and Members of the City Council:

Your Committee on Finance having had under consideration

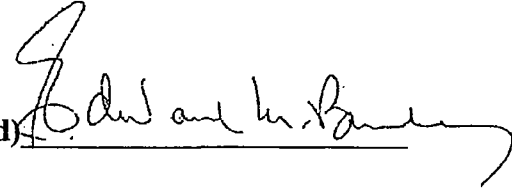
A substitute ordinance amending Intergovernmental Agreements with the Board of Education regarding the Modern Schools Across Chicago Program.

O2015-2652

Having had the same under advisement, begs leave to report and recommend that your Honorable Body pass the proposed Ordinance Transmitted Herewith

This recommendation was concurred in by _____ (a viva voce vote of members of the committee with _____ dissenting vote(s).

Respectfully submitted

(signed) 

Chairman

APPROVED
Robert Townsend SRP
5/15/15 Mayor

APPROVED
Stephen R. Potts
CORPORATION COUNSEL