



City of Chicago



R2015-824

Office of the City Clerk

Document Tracking Sheet

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| Meeting Date: | 10/21/2015 |
| Sponsor(s): | Dept./Agency |
| Type: | Resolution |
| Title: | Levying Property Taxes and Authorizing and Directing the Filing of Controller's Certificate for the Fiscal Year 2015-2016 for School Purposes of Chicago Board of Education |
| Committee(s) Assignment: | |



Board of Education

CITY OF CHICAGO

Office of the Board
1 North Dearborn Street, Suite 950, Chicago, Illinois 60602
Telephone (773) 553-1600 Fax (773) 553-3453

FRANK M. CLARK
PRESIDENT

JESSE H. RUIZ
VICE PRESIDENT

MEMBERS
MARK F. FURLONG
REV. MICHAEL J. GARANZINI, S.J.
DR. MAHALIA A. HINES
DOMINIQUE JORDAN TURNER
GAIL D. WARD

October 9, 2015

Honorable Susana A. Mendoza
City Clerk
City of Chicago
121 North LaSalle Street, Room 107
Chicago, Illinois 60602

Dear Ms. Mendoza

On August 26, 2015, the Governing Board of the Board of Education of the City of Chicago adopted Board Resolution 15-0826-RS4, Resolution Levying Property Taxes and Authorizing and Directing the Filing of a Controller's Certificate for the Fiscal Year 2015-2016 for School Purposes of The Board of Education of the City of Chicago (the "Board"). A certified copy of said Resolution (the "Resolution") is being delivered to your office with this communication.

Section 2(c) of the Resolution authorizes a Capital Improvement Tax Levy for capital improvement purposes in the amount of \$45,000,000 as authorized by 105 ILCS 5/34-53.5. The Board has not previously extended a capital improvement tax levy pursuant to this section of the Illinois statutes.

In accordance with the provisions of 105 ILCS 5/34-53.5, an initial tax levy made by the Board pursuant to that section must have the approval of the City Council of the City of Chicago, by resolution, before the levy may be extended. By the delivery to your office of a certified copy of the Resolution, the Board requests the approval of the City Council to extend the levy as authorized in the Resolution. Pursuant to the provisions of 105 ILCS 5/34-53.5, the City Council shall have 60 days after receipt by your office, of the certified Resolution to approve or disapprove the levy. The failure of the City Council to take action approve or disapprove the initial tax levy within the 60-day period shall be deemed disapproval of the initial tax levy.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: *Frank M. Clark*
Frank M. Clark
President

Date: 10/9/15

Attest:
By: *Estela H. Beltran*
Estela Beltran
Secretary

Board Resolution 15-0826-RS4 attached

Receipt Acknowledged: CITY OF CHICAGO

By: *Susana A. Mendoza*
Susana A. Mendoza
City Clerk

Date: 10-15-15

RECEIVED
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2015 OCT 15 AM 10:26
OFFICE OF THE
CITY CLERK

**OFFICE OF THE SECRETARY
BOARD OF EDUCATION — CITY OF CHICAGO**

STATE OF ILLINOIS

County of Cook

I, Estela G. Beltran, Secretary of the Board of Education of the

City of Chicago, in the County of Cook and State of Illinois, DO HEREBY CERTIFY that the annexed

and foregoing is a true and correct copy of that certain BOARD REPORT 15-0826-RS4

now on file in my office, BOARD REPORT 15-0826-RS4 - RESOLUTION LEVYING PROPERTY TAXES AND

AUTHORIZING AND DIRECTING THE FILING OF A CONTROLLER'S CERTIFICATE FOR THE FISCAL YEAR 2015-2016

FOR SCHOOL PURPOSES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

MEMBERS PRESENT: MR. FURLONG, MS. JORDAN TURNER, MR. RUIZ, DR. HINES, MS. WARD, FR. GARANZINI

AND PRESIDENT CLARK

BOARD REPORT 15-0826-RS4 - ADOPTED BY LAST FAVORABLE ROLL CALL VOTE - 7 AYES, 0 NAYS

I DO FURTHER CERTIFY that the said BOARD REPORT 15-0826-RS4 was presented
to and approved by the Board of Education of the City of Chicago at its regular meeting held
on the 26th day of AUGUST, A.D. 20 15, and deposited
in my office on the 26th day of AUGUST, A.D. 20 15.

I DO FURTHER CERTIFY that the original, of which the foregoing is a true copy, is entrusted to
my care for safekeeping and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed

the corporate seal of the Board of Education of the City of

[L.S.]

Chicago aforesaid at the City, in the County and State aforesaid,

this 22nd day of SEPTEMBER, 20 15.


Secretary

August 26, 2015

**RESOLUTION LEVYING PROPERTY TAXES AND AUTHORIZING AND DIRECTING THE
FILING OF A CONTROLLER'S CERTIFICATE FOR THE FISCAL YEAR 2015-2016 FOR
SCHOOL PURPOSES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO**

BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF CHICAGO as follows:

Section 1. Findings. The Board of Education of the City of Chicago does hereby find and declare as follows:

(a) The Board adopted on August 26, 2015, its Annual School Budget, which sets forth the appropriations and liabilities of the Board for Fiscal Year 2015-2016, which begins on July 1, 2015, and ends on June 30, 2016

(b) The Board requires to be levied, and it is necessary for the Board to levy, real estate taxes in the amount of Two Billion, Four Hundred and Twenty Eight Million, Six Hundred Thousand (\$2,428,600,000) for its 2015-2016 Fiscal Year, as set forth in Section 2 of this Resolution.

Section 2. Levy. There are levied for the Board's Fiscal Year 2015-2016, upon all taxable property in the City of Chicago, real estate taxes for the purpose of establishing and supporting free schools and defraying their expenses, for the following specific purposes:

(a) For educational purposes, including without limitation, in addition to general education purposes, including, as authorized before the adoption of Public Act 89-15, constructing, acquiring, leasing (other than from the Public Building Commission of Chicago), operating, maintaining, improving, repairing, and renovating land, buildings, furnishings, and equipment for school houses and buildings, and related incidental expenses; provision of special education; furnishing free textbooks and instructional aids and school supplies; establishing, equipping, maintaining, and operating supervised playgrounds under the control of the Board, school extracurricular activities, and stadia, social centers and summer swimming pool programs open to the public in connection with any public school; making an employer contribution to the Public School Teachers' Pension and Retirement Fund as required by Section 17-129 of the Illinois Pension Code, 40 ILCS 5/17-129; providing an agricultural science school, including site development and improvements, maintenance, repairs, and supplies; and student transportation expenses \$ 2,304,600,000

(b) For the purpose of paying tort judgments and settlements; paying costs of insurance, individual or joint self-insurance (including reserves thereon), including all operating and administrative costs and expenses directly associated therewith, claims services and risk management directly attributable to loss prevention and loss reduction, legal services directly attributable to the insurance, self-insurance or joint self-insurance program, and educational, inspectional and supervisory services directly relating to loss prevention and loss reduction; discharging obligations under Section 34-18.1 of the School Code, 105 ILCS 5/34-18.1; paying the cost of risk management programs; establishing reserves for

executed losses for any liability or loss as provided in 745 ILCS 10/9-107; and protection against and reduction of liability or loss as described above under Federal or State statutory or common law, the Workers' Compensation Act, Workers' Occupational Disease Act, and the Unemployment Insurance Act \$ 79,000,000

(c) Subject to the subsequent approval of the Chicago City Council, As required by Section 34-53.5(e) of the School Code, 105 ILCS 5/34-53.5(e), for capital improvement purposes as authorized Under Section 34-53.5(a) of the School Code, 105 ILCS 5/34-53.5, including the construction and equipping of new school buildings or additions to existing buildings, the purchase of land for the construction of new school buildings or additions to existing buildings, the rehabilitation, renovation, and equipping of of existing school buildings \$45,000,000

Any reductions in extensions required by the Property Tax Extension Limitation Law shall be as directed by the Board as provided in the Controller's Certificate, including as it may be amended from time to time, as provided in Section 34-54.1 of the School Code, 105 ILCS 5/34-54.1, to be filed with the County Clerks of the Counties of Cook and DuPage.

All taxes levied by this Resolution are in addition to any taxes levied for any previous fiscal year or for any lease rentals for the Public Building Commission of Chicago or any Bonds of the Board.

Section 3. Certificate. It is certified that the Board requires the real estate taxes to be levied as provided in Section 2 of this Resolution upon all taxable property in the City of Chicago. The Controller is authorized and directed to file with the County Clerks of the Counties of Cook and DuPage a Controller's Certificate as required by Section 34-54.1 of the School Code, 105 ILCS 5/34-54.1, pertaining to the extension of real estate tax levies in calendar year 2016, substantially in the form as provided in Exhibit A which is attached hereto and made a part of this Resolution.

Section 4. Amendment to Certificate. The Controller's Certificate shall be amended as may be necessary in the opinion of the General Counsel to the Board to conform to subsequent changes in law or interpretation of the law.

Section 5. Effectiveness. This Resolution is effective and in full force immediately upon its adoption.

EXHIBIT A

**CERTIFICATE OF THE CONTROLLER OF THE BOARD OF EDUCATION OF THE CITY OF
CHICAGO SETTING FORTH SCHOOL TAXES TO BE EXTENDED FOR COLLECTION IN
CALENDAR YEAR 2016**

To the County Clerks of Cook and
DuPage Counties, Illinois:

On August 26, 2015, the Board adopted a Resolution levying real estate taxes for the Board's 2016 Fiscal Year (the "2015-2016 School Tax Levy Resolution"). A copy, certified by the Secretary of the Board, of the 2015-2016 School Tax Levy Resolution is being filed with your office concurrently with this Certificate. (A copy of the 2015-2016 School Tax Levy Resolution is attached to this Certificate.)

Pursuant to Section 34-54.1 of the School Code, 105 ILCS 5/34-54.1, as authorized and directed by the Board, I, Larry Frazee, Controller of the Board, certify and direct as follows:

1. You are directed to extend for collection, upon the value of all taxable property within the City of Chicago (the "City"), the boundaries of which are coterminous with the boundaries of the school district governed by the Board, as equalized or assessed by the Illinois Department of Revenue for tax year 2015, the following taxes:

(a) The following amounts of taxes levied by the 2014-2015 School Tax Levy Resolution for the Board's 2015 Fiscal Year which are required to provide necessary revenue to defray expenditures, charges and liabilities incurred by the Board (but such amounts shall always be subject to the limiting provisions set forth below):

For educational purposes, including without limitation, in addition to general education purposes, including, as authorized before the adoption of Public Act 89-15, constructing, acquiring, leasing (other than from the Public Building Commission of Chicago), operating, maintaining, improving, repairing, and renovating land, buildings, furnishings, and equipment for school houses and buildings, and related incidental expenses; provision of special education; furnishing free textbooks and instructional aids and school supplies; establishing, equipping, maintaining, and operating supervised playgrounds under the control of the Board, school extracurricular activities, and stadia, social centers and summer swimming pool programs open to the public in connection with any public school; making an employer contribution to the Public School Teachers' Pension and Retirement Fund as required by Section 17-129 of the Illinois Pension Code, 40 ILCS 5/17-129; providing an agricultural science school, including site development and improvements, maintenance, repairs, and supplies; and student transportation expenses \$186,951,657

(b) The following amounts of school taxes levied by the 2015-2016 School Tax Levy Resolution for the Board's 2016 Fiscal Year, which are required to provide necessary revenue to defray expenditures, charges and liabilities incurred by the Board (but such amounts shall always be subject to the limiting provisions set forth below):

For educational purposes, including without limitation, in addition to general education purposes, including, as authorized before the adoption of Public Act 89-15, constructing, acquiring, leasing (other than from the Public Building Commission of Chicago), operating, maintaining, improving, repairing, and renovating land, buildings, furnishings, and equipment for school houses and buildings, and related incidental expenses; provision of special education; furnishing free textbooks and instructional aids and school supplies; establishing, equipping, maintaining, and operating supervised playgrounds under the control of the Board, school extracurricular activities, and stadia, social centers and summer swimming pool programs open to the public in connection with any public school; making an employer contribution to the Public School Teachers' Pension and Retirement Fund as required by Section 17-129 of the Illinois Pension Code, 40 ILCS 5/17-129; providing an agricultural science school, including site development and improvements, maintenance, repairs, and supplies; and student transportation expenses \$2,304,600,000

For the purpose of paying tort judgments and settlements; paying costs of insurance, individual or joint self-insurance (including reserves thereon), including all operating and administrative costs and expenses directly associated therewith, claims services and risk management directly attributable to loss prevention and loss reduction, legal services directly attributable to the insurance, self-insurance or joint self-insurance program, and educational, inspectional and supervisory services directly relating to loss prevention and loss reduction; discharging obligations under Section 34-18.1 of the School Code, 105 ILCS 5/34-18.1; paying the cost of risk management programs; establishing reserves for executed losses for any liability or loss as provided in 745 ILCS 10/9-107; and protection against and reduction of liability or loss as described above under Federal or State statutory or common law, the Workers' Compensation Act, Workers' Occupational Disease Act, and the Unemployment Insurance Act \$79,000,000

Subject to the subsequent approval of the Chicago City Council, as required by Section 34-53.5(e) of the School Code, 105 ILCS 5/34-53.5(e), for capital improvement purposes as authorized Under Section 34-53.5(a) of the School Code, 105 ILCS 5/34-53.5, including the construction and equipping of new school buildings or additions to existing buildings, the purchase of land for the construction of new school buildings or additions to existing buildings, the rehabilitation, renovation, and equipping of of existing school buildings \$45,000,000

2. The aggregate amount of school real estate taxes which are to be extended for collection in calendar year 2016, 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 | \$2,491,551,657 |
| For Liability Protection Purposes as described in Section 1 of this Certificate | \$ 79,000,000 |
| For Capital Improvement Purposes described in Section 1 of this Certificate | \$ 45,000,000 |

3. The Board has previously enacted, and filed with you, its resolutions levying direct annual taxes to be extended for collection in calendar year 2016 for the purpose of providing revenue for the payment of rent provided for in various leases entered into between the Board and the Public Building Commission of Chicago. You are directed to extend these taxes for collection in calendar year 2016, as provided by those resolutions and by law, except to the extent that the Board files with you an abatement of any or all of those taxes.

4. The Board has previously enacted, and filed with you, its resolutions levying direct annual taxes to be extended for collection in calendar year 2016 for the purpose of paying principal and interest on the Unlimited Tax General Obligation Bonds (Dedicated Revenue) Series 1997A, 1999A, 1999B, 2001B, 2002A, 2003C, 2004A, 2005A, 2005B, 2006A, 2006B, 2007B, 2007C, 2007D, 2008A, 2008B, 2008C, 2009D, 2009EF, 2009G, 2010C, 2010D, 2010F, 2010G, 2011A, 2011C, 2012A, 2012B, 2013A, 2015A, 2015C, 2015E, 2015G. You are directed to extend these taxes for collection in calendar year 2016, as provided by those resolutions and by law, except to the extent that the Board files with you an abatement of any or all of those taxes

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 : August 26, 2015

Larry Frazee
CONTROLLER
BOARD OF EDUCATION OF
THE CITY OF CHICAGO