

RESOLUTION REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO

WHEREAS the Board of Education of the City of Chicago (the Board) has heretofore participated in the acquisition and construction of public buildings and facilities for use by various governmental agencies and in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS the Commission and various other governmental agencies have provided a means of facilitating the acquisition, construction and improvement of public buildings and facilities for use by various governmental agencies and in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS the Board has heretofore participated in the acquisition and construction of public buildings and facilities for use by various governmental agencies and in the furnishing of essential governmental, educational, health, safety and welfare services; and

WHEREAS the Board has determined that it is necessary in the public interest to provide for the construction of a new high school (the Project) and

WHEREAS the estimated total cost of the Project is anticipated to be \$54,000,000 of which the Board has now funded approximately \$7,300,000 of the Project and the balance of the Project is to be funded by the Commission and various other governmental agencies; and

RESOLVED BY THE CHICAGO BOARD OF EDUCATION: NOW THEREFORE BE IT ORDERED

1. The Commission is hereby requested to construct a new Kelvyn Park High School on behalf of the Board, and the Chief Fiscal Officer and the Chief Operating Officer are hereby authorized to deliver a Project Notification to the Commission, as defined in the Intergovernmental Agreement between the Board and the Commission dated January 27, 1998.

The Board has demolished the buildings that sit on the land and site preparation is currently underway. The Board has completed the programming for the new school and the architectural design of the new school has also been completed. The PBC is directed to bid the Project to its pre-qualified pool of general contractors and to award the Project to the lowest responsible bidder and oversee construction of the school facility.

The Board is in accordance with the terms of the IGA and the Memorandum of Understanding between the Board and the Commission dated May 1998. The Board has approved the Project and the Commission has agreed to fund the Project in accordance with the terms of the IGA and the Memorandum of Understanding. The total cost of the Project is anticipated to be \$54,000,000 of which the Board has now funded approximately \$7,300,000 of the Project and the balance of the Project is to be funded by the Commission and various other governmental agencies; and

2. The Board is hereby authorized to expend the amount of money necessary to complete the Project as defined in Paragraph 1. All other expenses, including but not limited to management fees and furnishings, are to be funded with Fiscal Year 2002 Board of Education Capital Funds. To the extent that Tax Incremental Financing (TIF) funds become available, the Board is authorized to use such funds to supplement the financing of the Project.

3. No costs may be incurred in excess of the amount provided in Paragraph 2 without the approval of the Board.

4. The Board's General Counsel is hereby authorized to execute the agreement to the Project and all other documents necessary to effectuate this transition.

5. This Resolution is effective immediately upon its adoption.