

December 18, 2002

RESOLUTION LEVYING TAXES FOR

UNIVERSITY CITY SCHOOLS

THE BOARD

CHICAGO as follows:

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

The Board adopted on June 26, 2002, its Annual School Budget for the Board for its 2002-2003 fiscal year, which sets forth the appropriations and liabilities of

the Board for its 2002-2003 fiscal year, which begins on July 1, 2002 and ends on June 30, 2003, and

(b) The Board requires to be levied, and it is necessary for the Board to levy taxes in the amount of One Billion Five Hundred and Seventy-Three Million Three Hundred and Thirty Thousand Dollars (\$1,573,300,000) for its 2002-2003 Fiscal Year as set forth in Section 2 of this Resolution.

**Section 2.** Levy here are levied for the Board's 2002-2003 Fiscal Year upon all taxable property in the City of Chicago, school 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 Board of Education of the City of Chicago, including, but not limited to, the following: (other than from the Public Building Commission of

operating, maintaining, repairing, renovating, constructing, maintaining, repairing and buildings, furnishings, and equipment for school houses and

scholarships and related educational purposes, including, but not limited to, providing and related educational expenses, play

operating supervised playgrounds under the control of the Board,

operating swimming pool programs open to the public in connection with any public school; making an employer contribution to the

Public School Pension and Retirement Fund as required by Section 17-129 of the Illinois Pension Code, 40 ILCS 5/17-

providing an agricultural science school, including site development and

supplies and student transportation expenses.

(b) For the purpose of providing revenue for the payment and expenses of operation and maintenance of Public Building Commission Projects as provided in the lease agreements

between the Board and the Public Building Commission of Chicago ..... \$ 247,260,000.00

collections ..... \$ 8,340,000.00

Total ..... \$ 253,600,000.00

(c) For the purpose of paying tort judgments and settlements; paying

insurance (including reserves thereon) including all operating and administrative costs costs of insurance, individual or joint self-

liability associated therewith, claims services and and expenses direct-

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**Section 4. Effectiveness** This Resolution is effective and in full force immediately upon its adoption. immed