

RESOLUTION AUTHORIZING EXPENDITURES AT BEGINNING OF FISCAL YEAR 2012

WHEREAS, pursuant to Section 24-40 of The Illinois School Code (the "Code"), the Chicago

Board of Education of the City of Chicago (the "Board") is required to adopt an annual school budget for each fiscal year of the Board no later than 60 days after the beginning of the fiscal year of the Board to which such budget relates; and

WHEREAS, the Board is to bring educational stability to the system and is empowered and