

March 26, 2003

**RESOLUTION HONORING KENNETH C. GOTSCH
CHIEF FISCAL OFFICER CHICAGO PUBLIC SCHOOLS**

WHEREAS, after seven years of faithful and dedicated service, Kenneth C. Gotsch will resign from the Chicago Public Schools ("CPS"); and

WHEREAS, at the time of his resignation, Kenneth C. Gotsch served as the Chief Fiscal Officer for CPS since July, 1995. He was in charge of the financial operations of the school district serving 435,000 students with an annual operating budget of over \$3.6 billion and a five-year capital improvement program of \$1.5 billion; and

WHEREAS, his specific responsibilities included payroll and benefits for 45,000 employees, risk management, treasury, accounting and revenue, accounts payable services, and School Business Services. In his capacity, he also oversaw the Office of Management and Budget. He was involved in the implementation of an integrated financial system that will upgrade the administrative functions within the central office and over 600 schools; and

WHEREAS, under the leadership of Kenneth C. Gotsch, CPS received bond-rating increases from the three major rating agencies bringing CPS' rating to its highest level in 50 years, adopted and achieved seven balanced budgets, and prepared three balanced five-year financial plans. Last year, CPS was the only large urban school district to become an early adopter of GASB 34, the new government accounting standards that improve financial reporting; and

WHEREAS, prior to joining the team at CPS he worked for the Chicago Department of Revenue both as the Deputy Director for Tax Administration Division and as Manager of Information Services. Before his career with the City of Chicago, he served on the Illinois General Assembly's Economic and Fiscal Commission. Kenneth C. Gotsch was also a staff consultant with Price Waterhouse in Chicago; and

WHEREAS, Kenneth C. Gotsch received a Master of Arts degree in Public Finance from the University of Chicago's Irving B. Harris Graduate School of Public Policy Studies. He earned a Bachelor of Science degree in Business Administration and Finance from Marquette University; and

WHEREAS, his dedication and commitment to the Chicago Public Schools and the Board of Education has been unwavering. He has unselfishly served the cause of education and this school district.

NOW, THEREFORE, BE IT RESOLVED, that we, the President and Members of the Board of Education of the City of Chicago, gathered here this 26th day of March, 2003 do hereby extend to Kenneth C. Gotsch our thanks for his service and offer our most sincere gratitude for his contributions to this school system and the children of the City of Chicago.

BE IT FURTHER RESOLVED, that a suitable copy of this resolution be made available to Kenneth C. Gotsch.