

December 29, 2025

**RESOLUTION AUTHORIZING AND APPROVING THE AMENDMENT OF BOARD REPORT 25-0828-RS3 RESOLUTION LEVYING PROPERTY TAXES AND AUTHORIZING AND DIRECTING THE FILING OF A CONTROLLER'S CERTIFICATE FOR THE FISCAL YEAR 2026 FOR SCHOOL AND CAPITAL IMPROVEMENT PURPOSES OF THE BOARD OF EDUCATION OF THE CITY OF CHICAGO**

**WHEREAS**, on August 28, 2025, the Board of Education of the City of Chicago adopted Resolution 25-0828-RS3, levying property taxes and authorizing and directing the filing of a Controller's Certificate for the fiscal year 2026 for school and capital improvement purposes, and

**WHEREAS**, on September 16, 2025 and September 18, 2025, the tax levies and Controller's Certificates were filed in Cook and DuPage Counties, respectively, and

**WHEREAS**, the Board is subject to the requirements of the Illinois Property Tax Extension Limitation Law ("**PTELL**"), 35 ILCS 200/18-185, limiting property tax increases to the lesser of the rate of inflation or 5%, with an exemption for new property those limitations, and

**WHEREAS**, at the time the Board adopted resolution 25-0828-RS3, the calculation of the 2024 Estimated Assessed Value of property in the City of Chicago had not yet been published by Cook County, and

**WHEREAS**, the final 2024 Estimated Assessed Value includes a new property component of over \$2.8 billion, which is higher than the estimated amount used to calculate the previously adopted levy, and

**WHEREAS** Illinois Public Act 99-143 authorizes school districts to levy a property tax of 0.005% of Equalized Assessed Value to fund special transportation service of students with mental disabilities to special education facilities, and

**WHEREAS** the Board requires to amend the previously adopted property tax levies to incorporate the additional new property value and levy the tax for special transportation service,

**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) Pursuant to Section 34-43 of the Illinois School Code (the "**Code**"), the Board is required to adopt an annual school budget (the "**Budget**") that is balanced for each fiscal year within the first 60 days of the fiscal year of the Board to which such Budget relates.

(b) The Board's Budget for such fiscal year sets forth appropriations and liabilities for the Board during said period.

(c) The Board requires to be levied, and it is necessary for the Board to levy, real estate taxes in the amount of \$4,043,977,121 (Four Billion, Forty-three Million, Nine Hundred Seventy-seven Thousand, One Hundred Twenty-one) for its 2026 Fiscal Year, as set forth in Section 2 of this Resolution.

**Section 2. Levy.** There are levied for the Board's Fiscal Year 2026, 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

\$3,304,249,779

(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 Diseases Act, and the Unemployment Insurance Act

\$86,792,467

(c) For the purpose of funding special transportation service to special education facilities as authorized by P.A. 99-143 and 105 ILCS 5/34-128, effective July 27, 2015

\$5,738,136

(d) For the purpose of making an employer contribution to the Public School Teachers' Pension and Retirement Fund of Chicago as authorized by P.A. 99-521 and 105 ILCS 5/34-53, as amended effective June 1, 2017, the proceeds to be paid directly to the Public School Teachers' Pension and Retirement Fund of Chicago as soon as possible after collection

\$623,183,804

(e) For the purpose of providing a reliable source of revenue for capital improvement purposes pursuant to the provisions of 105 ILCS 5/34-53.5, including, without limitation, (i) the construction and equipping of new school buildings or additions to existing school buildings; (ii) the purchase of school grounds on which any new school buildings or additions to existing school buildings may be constructed or located; and (iii) the rehabilitation, renovation, and equipping of existing school buildings

\$24,012,936

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 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 2026, 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 2025**

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

On December 29, 2025, the Board adopted a Resolution amending an earlier resolution levying real estate taxes for the Board's 2026 Fiscal Year (the "2025-2026 Tax Levy Resolution"). Copies of the amended 2025-2026 Tax Levy Resolution, certified by the Secretary of the Board, are being filed with your office concurrently with this Certificate. (A copy of the amended 2025-2026 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, James Patrick Alforque, 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 2025, the following taxes:

(a) The following amounts of taxes levied by the 2024-2025 School Tax Levy Resolution for the Board's 2025 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 . . . . .	\$0
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For the purpose of making an employer contribution to the Public School Teachers' Pension and Retirement Fund of Chicago as authorized by P.A. 99-521 and 105 ILCS 5/34-53, as amended effective June 1, 2017, the proceeds to be paid directly to the Public School Teachers' Pension and Retirement Fund of Chicago as soon as possible after collection . . . . .	\$0
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(b) The following amounts of school taxes levied by the 2025-2026 Tax Levy Resolution for the Board's 2026 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 . . . . . \$3,304,249,779

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 Diseases Act, and the Unemployment Insurance Act . . . . . \$86,792,467

For the purpose of funding special transportation service to special education facilities as authorized by P.A. 99-143 and 105 ILCS 5/34-128, effective July 27, 2015 . . . . . \$5,738,136

For the purpose of making an employer contribution to the Public School Teachers' Pension and Retirement Fund of Chicago as authorized by P.A. 99-521 and 105 ILCS 5/34-53, as amended effective June 1, 2017, the proceeds to be paid directly to the Public School Teachers' Pension and Retirement Fund of Chicago as soon as possible after collection . . . . . \$623,183,804

For the purpose of providing a reliable source of revenue for capital improvement purposes pursuant to the provisions of 105 ILCS 5/34-53.5, including, without limitation, (i) the construction and equipping of new school buildings or additions to existing school buildings; (ii) the purchase of school grounds on which any new school buildings or additions to existing school buildings may be constructed or located; and (iii) the rehabilitation, renovation, and equipping of existing school buildings: . . . . . \$24,012,936

2. The aggregate amount of school real estate taxes which are to be extended for collection in calendar year 2026, 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 . . . . .	\$3,304,249,779
For Liability Protection Purposes as described in Section 1 of this Certificate . . . .	\$86,792,467
For Special Transportation Service as described in Section 1 of this Certificate . . . .	\$5,738,136
For Teacher Pension Purposes described in Section 1 of this Certificate . . . . .	\$623,183,804
For Capital Improvement Purposes described in Section 1 of this Certificate . . . . .	\$24,012,936

3. In addition to the taxes described herein for Capital Improvement Purposes, the Board has previously enacted, and filed with you, its resolutions levying direct annual taxes to be extended for collection in calendar year 2026 for the purpose of providing revenue for the payment of debt service provided for in various Dedicated Capital Improvement Tax Bonds. You are directed to extend these taxes for collection in calendar year 2026, 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 2026 for the purpose of paying principal and interest on the Unlimited Tax General Obligation Bonds (Dedicated Revenue) Series 1998B-1, 1999A, 2005A, 2009E, 2009G, 2010C, 2010D, 2012A, 2012B, 2015C, 2015E, 2016B, 2017A, 2017B, 2017C, 2017D, 2017G, 2017H, 2018A, 2018C, 2018D, 2019A, 2019B, 2021A, 2021B, 2022A, 2022B, 2023A, 2025A, 2025B, and 2025C. You are directed to extend these taxes for collection in calendar year 2026, 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: December 29, 2025

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James Patrick Alforque  
 CONTROLLER  
 BOARD OF EDUCATION OF  
 THE CITY OF CHICAGO