

RESOLUTION REQUEST THE PUBLIC BUILDING COMMISSION OF CHICAGO TO UNDERTAKE THE CONSTRUCTION OF A NEW ANDERSEN ELEMENTARY SCHOOL

WHEREAS, on July 12, 1956, the Board of Education of the City of Chicago (the "Board") joined in the organization of the Public Building Commission of Chicago (the "Commission"); and

WHEREAS, the Commission provides a means of facilitating the acquisition, construction and improvement of public improvements, buildings and facilitates for use by various governmental agencies 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 schools and other facilities to provide essential governmental services in cooperation with the Commission and various other governmental agencies; and

WHEREAS, the Board has determined that it is necessary, desirable, advantageous and in the public interest to undertake the construction of a elementary school to be known as Andersen Elementary School (the "Project"); and

WHEREAS, the estimated total cost of the Project is anticipated to be \$21,000,000 of which the Board has or will incur approximately \$2,000,000 of Project-related costs directly while the portion of the Project to be undertaken by the Commission is anticipated to be \$19,000,000.

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

1. The Commission is hereby requested to construct a new Andersen Elementary 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 February 24, 1999 (the "IGA").
2. The Board has acquired land necessary for the construction of the new Andersen Elementary School. The Board has demolished the buildings that sit upon the land and site preparation is currently underway. The Board has completed the programming of 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.
3. The Board, in accordance with the terms of the IGA and the Memorandum of Understanding between the Board and the Commission, dated May 1, 2001, will transfer to the Commission the funds necessary to complete the Project identified in Paragraph 1. The total cost for the Project to be undertaken by the Commission is not-to-exceed \$19,000,000. This dollar amount is necessary to cover all project costs, including construction, contingency, architecture fees, and management fees. Project funding for the new Andersen Elementary School will be funded with Fiscal Year 2002 Board of Education Capital Funds. To the extent that Tax Increment Financing ("TIF") is or becomes available, the Board reserves the right to supplant Fiscal Year 2002 Board Capital funds with TIF funds.
4. No costs may be incurred in excess of the level set forth in paragraph 3 without prior Board approval.
5. The Board's General Counsel is hereby authorized to execute the assignment to the PBC of any and all contracts entered into by the Board in connection with this project and to execute any and all other documents necessary to effectuate this transition.
6. This Resolution is effective immediately upon its adoption.