

RESOLUTION ADOPTING THE AMENDED ANNUAL SCHOOL BUDGET FOR FISCAL YEAR 2013

WHEREAS, on August 22, 2012, pursuant to Section 34-43 of the Illinois School Code (the "Code"), the Board of Education of the City of Chicago (the "Board") adopted an Annual School Budget for Fiscal Year 2013 (the "Budget"); and

WHEREAS, pursuant to Section 34-47 of the Code the Board may amend its budget by the same procedure provided for the adoption of the original budget; and

WHEREAS, the Board has agreed upon a tentative collective bargaining agreement with the Chicago Teachers Union; and

WHEREAS, that agreement requires additional appropriation authority in Fiscal Year 2013 above what was adopted by the Board on August 22, 2012; and

WHEREAS, the Board wishes to amend the Budget adopted on August 22, 2012 to provide the appropriation authority and revenues necessary to implement the tentative collective bargaining agreement with the Chicago Teachers Union;

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

Section 1. Findings. It is found, declared and determined as follows.

(a) Pursuant to section 34-43 of the Code, the Board has previously established standards by which its budgets shall be balanced in each fiscal year, consistent with the requirements of the Code. These standards and policies established by the Board in the August 22, 2012 resolution approving the Budget remain in force and govern this Amended Budget;

(b) The Amended Budget was prepared in tentative form by the Board and was available for public inspection for at least fifteen days prior to adoption (to wit, since October 5, 2012) by having at least five copies of the tentative budget on file in the Office of the Board.

(b) On November 5, 2012 two public hearings were held concerning the adoption of the Amended Budget; notice of such hearings having been given by publication in a newspaper of general circulation in the City of Chicago and on the www.cps.edu website.

Section 2. Budget Approval. The Amended Budget is adopted.

Section 3. Severability. To the extent that any prior resolution or policy of the Board (excluding Board Rules) is in conflict with the provisions of this Resolution, the provisions of this Resolution shall be controlling. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Resolution.

Section 4. Effectiveness. This Resolution is effective immediately upon its adoption.