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## Kroll Bond Rating Agency Assigns the Long-Term Rating of BBB with a Negative Outlook for the Chicago Board of Education Dedicated Capital Improvement Tax Bonds, Series 2016.

NEW YORK, NY (December 8, 2016) – Kroll Bond Rating Agency (KBRA) has assigned a BBB long-term rating and Negative outlook to the Board of Education of the City of Chicago (the "Board") Dedicated Capital Improvement Tax Bonds, Series 2016. KBRA also affirms the BBB rating and Negative outlook on the Board's Unlimited Tax General Obligation Bonds (Dedicated Revenues), Series 2016A and Series 2016B and affirms the BBB- rating and Negative outlook on the Board's Unlimited Tax General Obligation Bonds (Dedicated Alternate Revenues).

The rating is based on two KBRA methodologies, primarily the General Property Tax/Assessment Revenue Methodology and secondarily the U.S. Local Government General Obligation Rating Methodology.

To view the report, please click here.

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