

**RESOLUTION REGARDING TRANSFER OF INTEREST AND INVESTMENT EARNINGS EARNED  
IN CALENDAR YEAR 2012 FROM TRUSTEED DEBT SERVICE FUNDS TO EDUCATIONAL FUND**

WHEREAS, the Board of Education of the City of Chicago (the

"Board") to establish trustee debt service funds for its outstanding bonds, notes and lease rental obligations with the Public Building Commission of Chicago; and

**WHEREAS**, the Board, on March 12, 1980, adopted a resolution (the "Debt Service Fund Resolution") establishing these debt service funds and appointing Continental Illinois National Bank and Trust Company of Chicago (the "Continental Bank") as trustee; and

**WHEREAS**, on August 31, 1994, Bank of America Illinois became the successor trustee of the Board's debt service funds for the bonds, notes and lease rental obligations which had formerly been

amount sufficient to pay all principal and interest payments on the Lease for the full lease year (ending November 30) for which the payment is to be made . . . ."; and

from any such debt service fund, to the extent not prohibited by the resolution of the board authorizing

2. Authorization of Transfer to Educational Fund. The Board authorizes the transfer of moneys withdrawn from the Lease Debt Service Fund, as provided by Sections 1 of this Resolution, to the

Educational Fund.

3. Presentation to Trustee. The Controller of the board is authorized and directed to present a certified copy of this Resolution to the Trustee as soon as practicable.

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

**EXHIBIT A**

<u>PBC - Lease Fund</u>	<u>Amount</u>
Fund 514 (Legacy Fund 546)    PBC - Series "A" 1993	\$2,694.54
Fund 516 (Legacy Fund 547)    PBC - Series "A" 1990	\$4,342.93
Fund 518 (Legacy Fund 548)    PBC - Series "B" 1990	\$815.71
Total Interest Earnings in Debt Service Funds	<u><u>\$7,853.18</u></u>