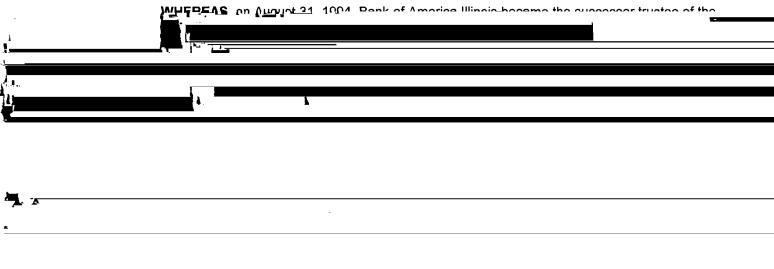
January 28, 2015

## RESOLUTION REGARDING TRANSFER OF INTEREST AND INVESTMENT EARNINGS EARNED IN CALENDAR YEAR 2014 FROM TRUSTEED DEBT SERVICE FUNDS TO EDUCATIONAL FUND

WHEREAS, 105 ILCS 5/34-29.2(a) requires the Board of Education of the City of Chicago (the "Board") to establish trusteed 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



Board's debt service funds for the bonds, notes and lease rental obligations which had formerly been entrusted to Continental Bank; and

## 15-0128-RS2

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

MILEDEAR 105 II OS 5/24 20.2.(4) providen that: "The board were from time to time withdraw. from any such debt service fund, to the extent not prohibited by the resolution of the board authorizing issuance of such obligations, the amount of interest or other investment earnings in such funds but only to the extent that the total amounts in such fund after such withdrawal shall not be less than the requirements for that fund. Any other amounts deposited in any such debt service fund not required for payment of

	2. Authorization of Transfer to Educational Fund. The Board authorizes the transfer of moneys
	withdrawn from the Lence Debt Canice Fund or provided by Castisms 4 of this Decelution to the
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	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
	PBC - Lease Fund Amount
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