

**RESOLUTION REGARDING TRANSFER OF INTEREST AND INVESTMENT EARNINGS EARNED  
IN CALENDAR YEAR 2005 FROM TRUSTEED DEBT SERVICE FUNDS TO EDUCATIONAL FUND**

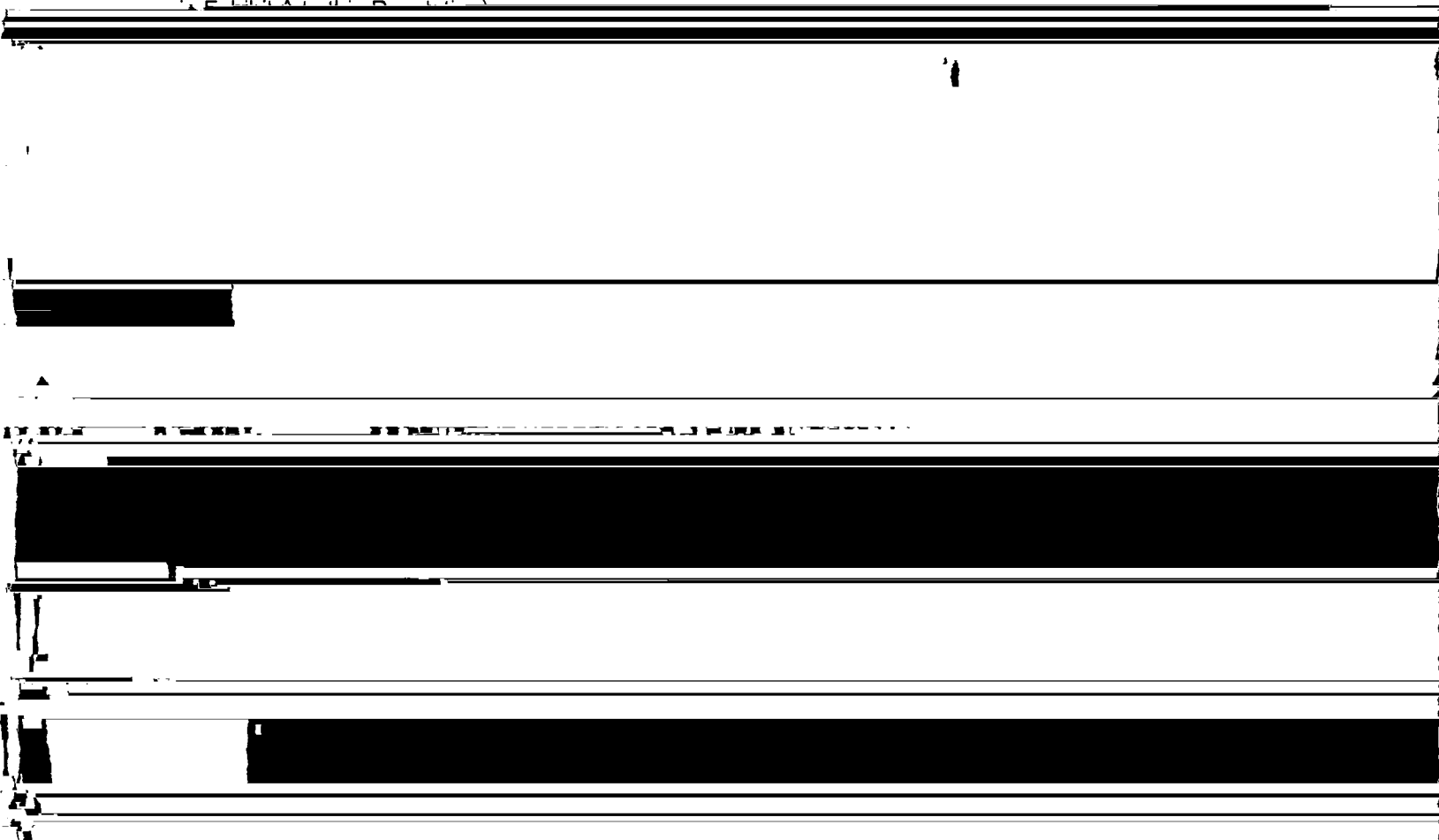
**WHEREAS**, 105 ILCS 5/34-29.2(a) requires the Board of Education of the City of Chicago (the  
"Board") to establish trustee debt service funds for its outstanding bonds, notes and lease rental

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

**WHEREAS**, 105 ILCS 5/34-29.2 (d), provides that: "The board may 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for payment of principal of or interest on any obligation because that payment has been made or provided for may be withdrawn by the board from the fund at any time, but only to the extent that the total amount in the fund after the withdrawal is not less than the requirements for that fund . . . . Any amounts so withdrawn by the board may be used for any lawful purpose of the board."; and

**WHEREAS**, the Trustee has notified the Board that the amount of interest and other investment earnings earned through December 31, 2005, in the debt service funds equal \$1,057,759.86 (the amounts earned in the Lease Debt Service Fund and in each of the Lease Accounts within the Fund are as set forth



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.

Fund 514 (Legacy Fund 540)	PBC - Series "A" 1990	397,774.72
Fund 516 (Legacy Fund 547)	PBC - Series "A" 1990	397,774.72
Fund 519 (Legacy Fund 549)	PBC - Series "A" 1990	397,774.72