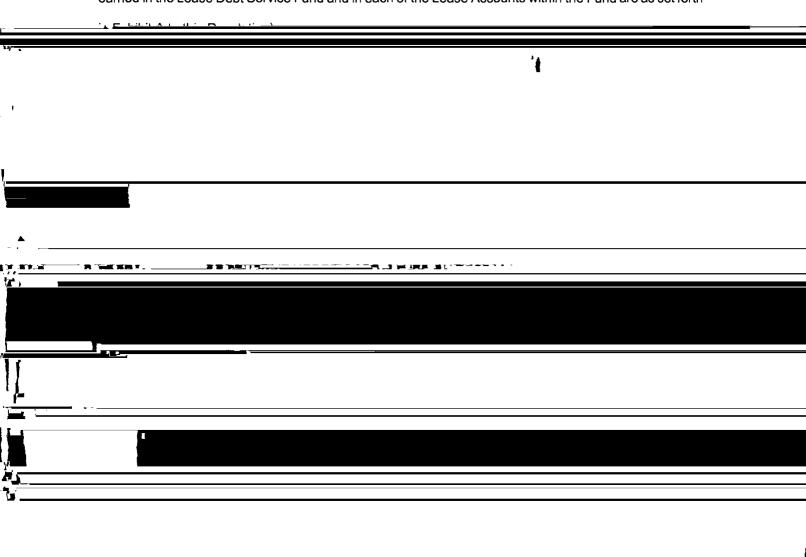
RESOLUTION REGARDING TRANSFER OF INTEREST AND INVESTMENT EARNINGS EARNED IN CALENDAR YEAR 2005 FROM TRUSTEED DEBT SERVICE FUNDS TO EDUCATIONAL FUND

	WHEREAS, 105 ILCS 5/34-29.2(a) requires the Board of Education of the City of Chicago (the
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	obligations with the Public Building Commission of Chicago; and
	WHEREAS, the Board, on March 12, 1980, adopted a resolution (the "Debt Service Fund
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	Pagalution") Antobliching those dabt consider funds and annoisting Cantinontal Illinois Mational David and
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	Papphytion - Method Abt consider fueds and annotation. Continue to Method Deals 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for payment of principal of or interest on any obligation because that payment has been made or provided for may be withdrawn by the board from the fund at any time, but only to the extent that the total amount in the fund after the withdrawal is not less than the requirements for that fund Any amounts so withdrawn by the board may be used for any lawful purpose of the board."; and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. <u>Presentation to Trustee</u>. 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.

