

January 27, 2016

RESOLUTION REGARDING TRANSFER OF MILDRED ANNUITY PLAN EARNINGS EARNED

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

WHEREAS 105 ILCS 5/24-20.2 (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 amount in such fund after such withdrawal shall not be less than the requirements

2. Authorization of Transfer to Educational Fund. The Board authorizes the transfer of moneys

withdrawn from the Lease Debt Service Fund, as provided by Section 4 of this Resolution, to the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	\$15,844.18
Fund 516 (Legacy Fund 547) PBC - Series "A" 1990	\$41,956.90
Fund 518 (Legacy Fund 548) PBC - Series "B" 1990	\$37,745.42
<u>Total Interest Expense in Debt Service Funds</u>	<u>\$95,546.50</u>