

**CALENDAR YEAR 2009 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 Trust Company of

**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any obligation because that payment has been made or provided for may be withdrawn by the board from the fund at any time, but only to the extent that the total amount in the fund after the withdrawal is not less than the ~~requirements for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 Any amounts so withdrawn by the board may be used for any lawful purpose~~

**EXHIBIT A**

<u>PBC - Lease Fund</u>	<u>Amount</u>
Fund 514 (Legacy Fund 546)    PBC - Series "A" 1993	\$ 25,918.05
Fund 516 (Legacy Fund 547)    PBC - Series "A" 1990	\$ 45,094.61
Fund 518 (Legacy Fund 548)    PBC - Series "B" 1990	\$ 11,712.05
Total Interest Earnings in Debt Service Funds	<u><u>\$ 82,724.71</u></u>