

WOODLAND SCHOOL DISTRICT #404

RESOLUTION #2559

DEBT SERVICE FUND BUDGET EXTENSION

- WHEREAS, the 2011-12 Debt Service Fund budget for Woodland School district was adopted with expenditures of \$1,650,000 and
- WHEREAS, the Board of Directors approved a refunding of the District's outstanding Unlimited Tax General Obligation Refunding Bonds, 2002, and
- WHEREAS, the bonds were sold and issued on March 6, 2012, including accrued interest and issuance costs, which are greater than the original amount included in the annual Debt Service Fund Appropriation, and
- WHEREAS, the source of funds for the issuance costs and the June 2012 interest payment on the bonds will be available in the Debt Service Fund cash and investments, as set forth in Form F-200

NOW THEREFORE BE IT RESOLVED that the Debt Service Fund be extended in the amount of \$70,000 from \$1,650,000 to a total budgeted expenditure and other financing uses of \$1,720,000.

Adopted this 11<sup>th</sup> day of June, 2012

WOODLAND SCHOOL DISTRICT #404  
BOARD OF DIRECTORS

ATTEST:

\_\_\_\_\_  
Secretary to the Board

\_\_\_\_\_  
President

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

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Director