

# CORRIGAN-CAMDEN INDEPENDENT SCHOOL DISTRICT

## PETITION FOR THE RELEASE OF PUBLIC SCHOOL FUNDS FROM THE POLK COUNTY PERMANENT SCHOOL FUND

WHEREAS, the Public Schools of Polk County currently own a real property in Throckmorton County, Texas, by virtue of a land grant issued by the State of Texas; and

WHEREAS, the Commissioners' Court of Polk County is the legal trustee of such real property and any monies it may generate; and

WHEREAS, the afore mentioned real property has generated a mineral bonus payment in the amount of \$2,396,940.80; and

WHEREAS, the funds are being held in trust within the Polk County Permanent School Fund; and

WHEREAS, the current crisis in public school funding necessitates the use of all available school revenue sources for the education of children within Polk County;

NOW, THEREFORE, BE IT RESOLVED, that the Corrigan-Camden Independent School District Board of Trustees petitions the Polk County Commissioners' Court for a disbursement of its proportional share of the \$2,396,940.80 mineral bonus payment from the Polk County Permanent School Fund in the amount of \$338,465.31 ; and

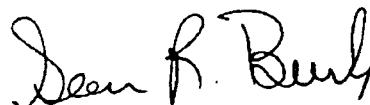
BE IT FURTHER RESOLVED, that this disbursement of funds from the Polk County Permanent School Fund shall be utilized for payment of existing debt due to renovation and or repairs, of the existing school facilities as well as new necessary upgrades to include:

**\*\$134,747.20** - Upgrade of Technology Infrastructure for Corrigan-Camden Independent School District. ComputerLand has provided a bid for this amount which covers the following aspects of repairing/upgrading a "core infrastructure that is near failure." 1) Replace all servers with new servers making access faster and safer, 2) Replace core switching (first step required for any work), 3) Firewall to entire school for content filtering and security, 4) New foundation wiring and fiber for basis of enhanced network (will upgrade connection between servers and closets and provide access to computers), 5) Provide for core wireless with ten(10) access points at key locations, and 6) ALL OF THIS IS TO REPLACE EQUIPMENT PAST ITS SERVICE LIFE AND COULD FAIL AT ANY TIME.

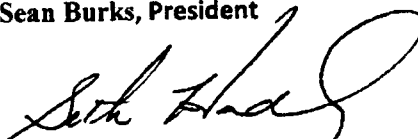
**\*\$76,167.02** - Payment on loan for HVAC and Lighting Replacement Project (attached information)

Dated this 23rd day of May, 2013

By Order of the Board of Trustees  
CORRIGAN-CAMDEN INDEPENDENT SCHOOL DISTRICT



Sean Burks, President



Seth Handley, Secretary

We do hereby certify that the following is complete, true, and correct copy of a resolution of the Board of Trustees of the Corrigan-Camden Independent School District. The resolution was adopted on May 20, 2013 with a quorum being present and set forth in the meeting's minutes. The Corrigan-Camden ISD Board of Trustees understands that all expenditures related to this resolution will be made available to the Polk County Auditor's Office for review.

Prosperity Bank  
Athens, TX

**EXHIBIT B**

**>> SCHEDULE OF PAYMENTS & EARLY REDEMPTION VALUE <<**

Public Property Finance Act Contract No. 6171 ("THE FINANCE CONTRACT")

BY AND BETWEEN

Government Capital Corporation

and Corrigan-Camden Independent School District

Schedule Dated as of November 15, 2012

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	10/15/2013	\$76,167.02	\$28,247.35	\$47,919.67	NA
2	10/15/2014	\$76,167.02	\$28,793.02	\$47,374.00	NA
3	10/15/2015	\$76,167.02	\$27,158.62	\$49,008.40	NA
4	10/15/2016	\$76,167.02	\$25,467.83	\$50,699.19	NA
5	10/15/2017	\$76,167.02	\$23,718.71	\$52,448.31	NA
6	10/15/2018	\$76,167.02	\$21,909.24	\$54,257.78	NA
7	10/15/2019	\$76,167.02	\$20,037.35	\$56,129.67	NA
8	10/15/2020	\$76,167.02	\$18,100.87	\$58,066.15	\$472,758.75
9	10/15/2021	\$76,167.02	\$16,097.59	\$60,069.43	\$411,247.25
10	10/15/2022	\$76,167.02	\$14,025.20	\$62,141.82	\$347,828.89
11	10/15/2023	\$76,167.02	\$11,881.30	\$64,285.72	\$282,444.57
12	10/15/2024	\$76,167.02	\$9,683.45	\$66,503.57	\$215,033.33
13	10/15/2025	\$76,167.02	\$7,369.07	\$68,797.85	\$145,532.34
14	10/15/2026	\$76,167.02	\$4,995.54	\$71,171.48	\$73,876.82
15	10/15/2027	\$76,167.02	\$2,540.16	\$73,626.86	\$0.00
Grand Totals		\$1,142,505.30	\$260,005.30	\$882,500.00	

Accepted by the District: Tom Bowman, Superintendent