

RESOLUTION abating the working cash fund of School District
Number 128, Cook County, Illinois.

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WHEREAS, the Board of Education (the “*Board*”) of School District Number 128, Cook County, Illinois (the “*District*”), has heretofore created and maintained a working cash fund in and for the District (the “*Fund*”); and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interests of the District that the Fund be abated; and

WHEREAS, Section 20-10 of the School Code of the State of Illinois, as amended (the “*Code*”), authorizes the Board to abate the Fund:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of School District Number 128, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Amount of Abatement. The Fund shall be abated as of the date hereof by the amount of \$5,503,171.15 (the “*Abatement Amount*”).

Section 3. Permanent Transfer. The School Treasurer of the District is hereby authorized and directed to permanently transfer on the date hereof the Abatement Amount to the operations and maintenance fund of the District (the “*O&M Fund*”), the same being the fund of the District most in need of the Abatement Amount. It is also hereby found and determined that (a) the Abatement Amount, when added to the O&M Fund and regardless of any subsequent

transfers of the Abatement Amount, will not result in an excessive accumulation of assets in the O&M Fund, and (b) following said abatement, the balance to the credit of the Fund, including the amount of any taxes heretofore levied by the District for the Fund pursuant to Section 20-3 of the Code, but not yet collected and deposited into the Fund, and amounts transferred pursuant to Section 20-4 of the Code and to be reimbursed to the Fund, is at least equal to 0.05% of the value, as equalized or assessed by the Department of Revenue, of the taxable property in the District.

Section 4. Outstanding Loans. If necessary to effectuate such abatement and permanent transfer, any outstanding loans from the Fund to other funds of the District in an amount, together with any cash immediately transferred pursuant to Section 2 above, equal in the aggregate to the Abatement Amount shall be paid to the O&M Fund, and any remaining outstanding loans shall be paid to the Fund at the time and in the manner required by the Code.

Section 5. Transfer to Capital Projects Fund. In accordance with the rules and regulations of the Illinois State Board of Education and specifically Section 100.50(d)(2) of Title 23 of the Illinois Administrative Code, the Abatement Amount may be further transferred from time to time from the O&M Fund to the District's Capital Projects Fund to be used as provided in said rules and regulations.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Repealer and Effective Date. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted June 11, 2025.

President, Board of Education

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF SECRETARY

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of School District Number 128, Cook County, Illinois (the “*Board*”), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a true, correct and complete copy of a resolution adopted at a meeting of the Board held on the 11th day of June, 2025, entitled:

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I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board on a day other than a Saturday, Sunday or legal holiday in the State of Illinois and at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that at least one copy of said agenda was continuously available for public review from the time of such posting until said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 11th day of June, 2025.

Secretary, Board of Education