RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of School District Number 23, Cook County, Illinois.

* * *

WHEREAS, School District Number 23, Cook County, Illinois (the *"District"*), is a duly organized School District operating under the provisions of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the *"School Code"*); and

WHEREAS, the District has heretofore issued and has outstanding its General Obligation Limited Tax School Bonds, Series 2025A, and Taxable General Obligation Limited Tax Refunding School Bonds, Series 2025B (together, the *"Bonds"*); and

WHEREAS, the Bonds were issued as limited bonds pursuant to and in accordance with the provisions of Section 15.01 of the Local Government Debt Reform Act of the State of Illinois, as amended (the *"Debt Reform Act"*); and

WHEREAS, pursuant to a resolution adopted by the Board of Education of the District (the *"Board"*) on the 18th day of September, 2025 (the *"Bond Resolution"*), and in accordance with the provisions of the School Code and the Debt Reform Act, the District has heretofore levied taxes upon all of the taxable property within the District to pay the principal of and interest on the Bonds as set forth in Column (B) of the schedule attached hereto as *Exhibit A*; and

WHEREAS, the Bond Resolution has been filed with the County Clerk of the County of Cook, Illinois (the *"County Clerk"*); and

WHEREAS, pursuant to the Bond Resolution, the District has directed the County Clerk to extend the taxes levied in the Bond Resolution to pay principal of and interest on the Bonds in accordance with the terms of the Bond Resolution; and

WHEREAS, although the obligation of the District to pay the Bonds is a general obligation under the School Code and all taxable property in the District is subject to the levy of taxes to pay

the Bonds without limitation as to rate, the amount of said taxes that will be extended to pay the Bonds is limited by the Property Tax Extension Limitation Law of the State of Illinois, as amended (the *"Tax Extension Limitation Law"*); and

WHEREAS, pursuant to and in accordance with the provisions of the Debt Reform Act, the Bonds are payable from the debt service extension base of the District (the *"Base"*), which is an amount equal to that portion of the extension of the District for the 1994 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum, but not including alternate bonds issued under Section 15 of the Debt Reform Act or refunding obligations issued to refund or to continue to refund obligations of the District initially issued pursuant to referendum, increased each year, commencing with the 2009 levy year, by the lesser of 5% or the percentage increase in the Consumer Price Index (as defined in the Tax Extension Limitation Law) during the 12-month calendar year preceding the levy year; and

WHEREAS, the Base for levy year 2026 is equal to $1,512,270.89 (the *"Base"*); and

WHEREAS, the principal of and interest due on the Bonds exceeds the taxes levied in the Bond Resolution in certain levy years; and

WHEREAS, in accordance with the School Code, the Debt Reform Act and the Tax Extension Limitation Law, the District has the authority to adopt a supplemental levy causing the amount of taxes levied to pay the principal of and interest on the Bonds to be increased up to the amount of the Base or the amount of the principal of and interest due on the Bonds (as set forth in Column (A) of *Exhibit A*) and the District's other outstanding limited bonds payable from the taxes levied for each such levy year, whichever is less; and

WHEREAS, the Board has heretofore determined and does hereby determine that it is necessary and in the best interests of the District that the District adopt supplemental tax levies to pay the principal of and interest on the Bonds as further described herein:

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of Education of School District Number 23, Cook County, Illinois, as follows:

Section 1. The preambles to this Resolution are hereby found and determined to be true, correct and complete and are hereby incorporated into this Resolution by this reference.

Section 2. The District does hereby levy for each of the years 2026 to 2054, inclusive, the supplemental amounts set forth in Column (C) of *Exhibit A*, which levy shall be extended against all of the taxable property in the District for the purpose of paying the principal of and interest on the Bonds. The taxes herein levied shall be in addition to and in excess of the taxes levied in the Bond Resolution. A schedule showing the aggregate of the taxes levied in the Bond Resolution and the taxes levied in this Resolution is set forth in Column (D) of *Exhibit A*.

Section 3. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2026 to 2054, inclusive, ascertain the rate necessary to produce the tax as set forth in Column (D) of *Exhibit A,* and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amount aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District. When collected, the taxes hereby levied for the Bonds shall be placed to the credit of the special fund heretofore created and designated as the "School Bond and Interest Fund of 2025", which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds. A certified copy of this Resolution shall also be filed with the School Treasurer who receives the taxes of the District.

Section 4. 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 5. 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 November 12, 2026.

_____
President, Board of Education

_____
Secretary, Board of Education

EXHIBIT A

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED FOR THE BONDS

YEAR OF LEVY	(A) DEBT SERVICE DUE ON THE BONDS ($)	(B) TAXES LEVIED IN THE BOND RESOLUTION ($)	(C) SUPPLEMENTAL TAX LEVIED HEREIN ($)	(D) TOTAL TAXES TO BE EXTENDED TO PRODUCE ($)
2026	414,580.00	380,713.04	33,866.96	414,580.00
2027	1,111,915.00	1,045,313.04	39,757.85	1,085,070.89
2028	1,111,915.00	1,009,913.04	39,757.85	1,049,670.89
2029	1,111,915.00	976,513.04	39,757.85	1,016,270.89
2030	1,316,915.00	1,150,113.04	39,757.85	1,189,870.89
2031	1,668,202.50	1,472,513.04	39,757.85	1,512,270.89
2032	1,703,625.00	1,472,513.04	39,757.85	1,512,270.89
2033	1,740,187.50	1,472,513.04	39,757.85	1,512,270.89
2034	1,773,102.50	1,472,513.04	39,757.85	1,512,270.89
2035	1,805,937.50	1,472,513.04	39,757.85	1,512,270.89
2036	1,844,687.50	1,472,513.04	39,757.85	1,512,270.89
2037	1,239,437.50	1,239,437.50	0.00	1,239,437.50
2038	1,277,187.50	1,277,187.50	0.00	1,277,187.50
2039	1,317,187.50	1,317,187.50	0.00	1,317,187.50
2040	1,354,187.50	1,354,187.50	0.00	1,354,187.50
2041	1,393,187.50	1,393,187.50	0.00	1,393,187.50
2042	1,433,937.50	1,433,937.50	0.00	1,433,937.50
2043	1,476,187.50	1,472,513.04	3,674.46	1,476,187.50
2044	1,519,687.50	1,472,513.04	39,757.85	1,512,270.89
2045	1,564,187.50	1,472,513.04	39,757.85	1,512,270.89
2046	1,609,437.50	1,472,513.04	39,757.85	1,512,270.89
2047	1,650,187.50	1,472,513.04	39,757.85	1,512,270.89
2048	1,696,437.50	1,472,513.04	39,757.85	1,512,270.89
2049	1,747,687.50	1,472,513.04	39,757.85	1,512,270.89
2050	1,793,437.50	1,472,513.04	39,757.85	1,512,270.89
2051	1,843,687.50	1,472,513.04	39,757.85	1,512,270.89
2052	1,892,937.50	1,472,513.04	39,757.85	1,512,270.89
2053	1,940,037.50	1,472,513.04	39,757.85	1,512,270.89
2054	1,992,453.33	1,472,513.04	39,757.85	1,512,270.89

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of School District Number 23, 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 the resolution adopted by the Board at a meeting of the Board held on the 12th day of November, 2026, and entitled:

> RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of School District Number 23, Cook County, Illinois.

which said resolution as adopted at said meeting appears in the transcript of the minutes of said meeting.

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 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 at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding 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 the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 12th day of November, 2026.

_____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of _____, 20__, there was filed in my office a duly certified copy of a resolution entitled:

> RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of School District Number 23, Cook County, Illinois.

duly adopted by the Board of Education of School District Number 23, Cook County, Illinois, on the 12th day of November, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 20__.

_____
County Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of School District Number 23, Cook County, Illinois (the *"District"*), and as such official I do further certify that on the 12th day of November, 2026, there was filed in my office a duly certified copy of a resolution entitled:

> RESOLUTION authorizing a supplemental tax levy to pay the principal of and interest on outstanding limited bonds of School District Number 23, Cook County, Illinois.

duly adopted by the Board of Education of the District on the 12th day of November, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 12th day of November, 2026.

_____
School Treasurer