

**RESOLUTION TO EFFECT INTERFUND TRANSFERS  
AND TO AUTHORIZE TRANSFERS TO CAPITAL PROJECTS FUND**

**WHEREAS**, the Board of Education ("Board") of Oak Park Elementary School District No. 97, Cook County, Illinois (the "District") is authorized pursuant to Section 17-2A of the Illinois School Code to transfer, by resolution following a public hearing, money from any of the Educational, Operations and Maintenance, or Transportation Funds to any of the other said Funds; and

**WHEREAS**, this Board has previously found that it is necessary and in the best interests of the District to effect such transfers from the Educational Fund and the Transportation Fund to the Operations and Maintenance Fund, to be used thereafter to eliminate the deficit in the District's Capital Projects Fund resulting from expenditures for capital projects at the Oliver Wendell Holmes Elementary School, recent capital improvements at various of the District's other attendance centers, and expenses related thereto; and

**WHEREAS**, the Board has on March 27, 2019 published the attached notice of a public hearing on its intent to make such transfers, and has on April 9, 2019 conducted said public hearing;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of Oak Park Elementary School District No. 97, Cook County, Illinois, as follows:

**Section 1. Incorporation of preambles.** All of the recitals contained in the above preambles to this Resolution are incorporated herein by reference.

**Section 2. Transfers to Operations and Maintenance Fund from Educational and from Transportation Funds.** The School Treasurer of the District is hereby authorized and directed to forthwith transfer the amounts of \$6,500,000 from the District's Educational Fund and \$4,000,000 from its Transportation Fund to the District's Operations and Maintenance Fund, to be used to thereafter to eliminate the deficit in the District's Capital Projects Fund resulting from expenditures for capital projects at the Oliver Wendell Holmes Elementary School, recent capital improvements at various of the District's other attendance centers, and expenses related thereto.

**Section 3. Transfers to Capital Projects Fund.** The Board further authorizes the Treasurer to transfer from time to time hereafter and prior to June 30, 2020 of up to \$13,500,000 from the Operations and Maintenance Fund to the Capital Projects Fund pursuant to Section 100.50(d)(2) of Title 23 of the Illinois Administrative Code, to be used for the above-described purpose.

**Section 4. Effective date.** This Resolution shall be in full force and effect forthwith upon its adoption.

Adopted on October 15, 2019 by the following roll call vote:

AYES:

NAYS:

ABSTAIN:

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President, Board of Education

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Secretary, Board of Education