

**OAK PARK ELEMENTARY SCHOOL DISTRICT 97**

**RESOLUTION  
ABATING THE WORKING CASH FUND (2022)**

**WHEREAS**, this Board of Education has heretofore created and established a working cash fund in and for the District; and

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

**WHEREAS**, Section 20-10 of the Illinois School Code authorizes the Board to abate the Working Cash Fund at any time and to make the subject transfer, provided that the District maintains an amount to the credit of the Working Cash Fund, including taxes levied but not yet collected, equal to or greater than 0.05% of the equalized assessed value of the taxable property in the District; and

**WHEREAS**, the Board wishes to authorize expenditures to pay for certain operations and maintenance purposes using revenues from the Working Cash Fund;

**NOW, THEREFORE, Be It and It Is Hereby Resolved** by the Board of Education of Oak Park Elementary School District Number 97, Cook County, Illinois, as follows:

**Section 1.** The Board hereby finds that all 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.** The Working Cash Fund (Fund 70) of the District shall be abated as of the date hereof by the amount (the "Abatement Amount") of \$3,000,000.

**Section 3.** The School Treasurer of the District is hereby authorized and directed to forthwith permanently transfer \$3,000,000 of the Abatement Amount to the Operations & Maintenance Fund (Fund 20) of the District, this fund being herein found by this Board as being one of the funds of the District most in need of the moneys being so transferred.

**Section 4.** With the reduction of the balance of the Working Cash Fund by the Abatement Amount, the District will still maintain an amount to the credit of the Working Cash Fund to permit such transfer under Section 20-10 of the Illinois School Code.

**Section 5.** If necessary to effectuate such abatement and permanent transfers, outstanding loans from the Working Cash Fund to any other funds of the District in an amount, together with any cash immediately transferred pursuant to Section 3 above, equal in the aggregate to the Abatement Amount shall be paid to the Operations & Maintenance Fund of the District in the amount as appropriate, and any remaining outstanding loans shall be paid to the Working Cash Fund at the time and in the manner required by the School Code.

**Section 6.** 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 or provision shall not affect any of the remaining provisions of this Resolution.

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

**Adopted** this 24<sup>th</sup> day of May, 2022.

**BOARD OF EDUCATION, OAK  
PARK ELEMENTARY SCHOOL  
DISTRICT 97  
COOK COUNTY, ILLINOIS**

By: \_\_\_\_\_  
President

**Attest:** \_\_\_\_\_  
Secretary

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK        )

**CERTIFICATION**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education, Oak Park Elementary School District Number 97, Cook County, and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete copy of a Resolution adopted by the Board of Education at a meeting of said Board held on the 24<sup>th</sup> day of May, 2022.

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 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 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 have hereunto affixed by official signature this \_\_\_\_\_ day of May, 2022.

\_\_\_\_\_  
Secretary, Board of Education, Oak Park  
Elementary School District Number 97,  
Cook County, Illinois