

**BOARD OF EDUCATION OF
LINCOLNWOOD SCHOOL DISTRICT NO. 74,
COOK COUNTY, ILLINOIS**

**RESOLUTION RE: THE TRANSFER OF \$2,000,000 FROM THE
OPERATIONS AND MAINTENANCE FUND TO THE CAPITAL PROJECTS FUND
PURSUANT TO 23 Ill. Admin Code §100.50**

WHEREAS, the Illinois Administrative Code (23 Ill. Admin Code §100.50) authorizes the permanent inter-fund transfer of money from the Operations and Maintenance Fund to the Capital Projects Fund when revenues or other sources of funds are pledged to pay for a capital project or acquisition; and

WHEREAS, this Board of Education finds and determines that it is necessary to pledge \$2,000,000 in the Operations and Maintenance Fund to pay for capital projects or acquisitions; and

WHEREAS, this Board of Education is now authorized to permanently transfer the sum of \$2,000,000 from the Operations and Maintenance Fund to the Capital Projects Fund pursuant to 23 Ill. Admin Code §100.50; and

WHEREAS, this Board of Education deems it advisable, necessary and for the best interests of the District that \$2,000,000 be transferred from the Operations and Maintenance Fund to the Capital Projects Fund.

NOW, THEREFORE, Be It Resolved by the Board of Education of Lincolnwood School District No. 74, Cook County, Illinois, as follows:

SECTION ONE. That the preambles to this Resolution are hereby incorporated by reference into this Section One as if fully set forth and stated herein *verbatim*.

SECTION TWO. That the Treasurer of this School District is hereby directed and authorized to transfer on or before June 30, 2024, the sum of \$2,000,000 from the Operations and Maintenance Fund to the Capital Projects Fund.

SECTION THREE. That this Resolution shall be in full force and effect forthwith upon its adoption.

ADOPTED: This 2nd day of November, 2023, by the following roll call vote:

AYES: _____

NAY: _____

ABSTAIN: _____

ABSENT: _____

President, Board of Education
Lincolnwood School District No. 74

Secretary, Board of Education
Lincolnwood School District No. 74

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF RESOLUTION AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Lincolnwood School District No. 74, 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 full, true and complete copy of a resolution entitled:

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as adopted by the Board at its meeting held on the 2nd day of November, 2023.

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 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 2nd day of November, 2023.

Secretary, Board of Education