

RESOLUTION abating the working cash fund of Community Unit School District Number 5, McLean and Woodford Counties, Illinois.

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WHEREAS, the Board of Education (the “*Board*”) of Community Unit School District Number 5, McLean and Woodford Counties, 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 Community Unit School District Number 5, McLean and Woodford Counties, 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 \$1,500,000 (the “*Abatement Amount*”).

Section 3. Permanent Transfer. The School Treasurer of the District is hereby authorized and directed to forthwith permanently transfer the Abatement Amount as follows: \$1,500,000 to the Transportation Fund of the District, 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 Transportation Fund of the District and regardless of any subsequent transfers of the Abatement Amount, will not result in an excessive accumulation of assets in the Transportation Fund of the District, and

(b) the balance remaining in the Transportation Fund after said abatement, 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 Transportation Fund of the District, and any remaining outstanding loans shall be paid to the Fund at the time and in the manner required by the Code.

Section 5. 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 6. 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 18, 2025.

President, Board of Education

Secretary, Board of Education