



Subject: Adopt Resolution to Abate Working Cash to Operations and Maintenance
Fund to Capital Projects

Date: April 15, 2025

As discussed over the past few months, the 2025 Bond proceeds need to be transferred from the Working Cash Fund to the Capital Projects Fund via the Operations & Maintenance Fund. This transfer will include the original bond proceeds of \$3,003,053.55.

The District has the authority to abate amounts in the Working Cash Fund to any other fund of the District if the amount on deposit in such other fund after the abatement will not constitute an excess accumulation of money in that fund and as long as the District maintains an amount to the credit of the Working Cash Fund at least equal to 0.05% of the then current value, as equalized or assessed by the Department of Revenue of the State of Illinois, of the taxable property in the District.

Attached below is the Resolution directing the bond proceeds to be moved to the Capital Projects Fund.