

## RESOLUTION ABATING WORKING CASH FUND

**WHEREAS**, the Board of Education of Bloomingdale School District No. 13, DuPage County, Illinois (the "Board of Education"), has created, maintained and administered a fund known as a "Working Cash Fund" in the manner prescribed in Article 20 of *The School Code* (ILCS 5/20-1 *et seq.*) for the purpose of enabling Bloomingdale School District No. 13, DuPage County, Illinois ("School District") to have in its treasury at all times sufficient money to meet demands thereon for ordinary and necessary expenditures for corporate purposes; and

**WHEREAS**, the Board of Education may abate the Working Cash Fund upon adoption of a resolution so providing and directing the transfer of the amount abated in such fund to the Capital Projects Fund at the close of the current school year pursuant to Article 20 of *The School Code*; and

**WHEREAS**, the Board of Education finds that it is both financially prudent and necessary to abate the Working Cash Fund in the amount of \$849,400, that the fund most in need of the money is the Capital Projects Fund, and that the amount to the credit of the Working Cash Fund after such transfer, including taxes levied pursuant to Section 20-3 and not yet collected and amounts transferred pursuant to Section 20-4 and to be reimbursed to the Working Cash Fund, equals 0.05% or more of the current value, as equalized or assessed by the Department of Revenue, of the taxable property in the School District.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of Bloomingdale School District No. 13, DuPage County, Illinois, as follows:

**Section 1:** The Working Cash Fund of the School District is hereby abated in the amount of \$849,400.

**Section 2:** The Treasurer of the School District is hereby directed to permanently transfer the amount of \$849,400 currently in the Working Cash Fund to the Capital Projects Fund upon approval of this resolution.

**Section 3:** Any obligation incurred by the School District pursuant to Section 20-2 of the *School Code* (ILCS 5/20-2) shall be discharged as provided therein.

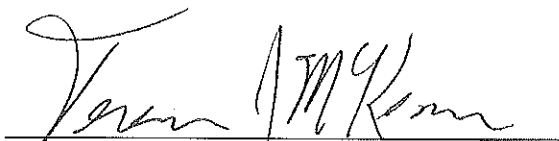
**Section 4:** All resolutions or parts thereof in conflict with this Resolution shall be repealed and this Resolution shall be in full force and effect immediately upon its passage.

**ADOPTED** this 28<sup>th</sup> day of October, 2013, by the following roll call vote:

AYES: *WOJCICKI, MORETH, BIRKLEY, KLCO, LANCASTER, PETERSON, McKEOWN*

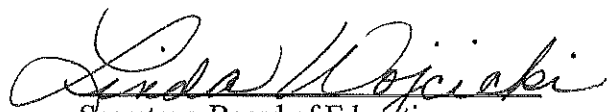
NAYS: *NONE*

ABSENT: *NONE*



President, Board of Education  
Bloomington School District No. 13

ATTEST:



Secretary, Board of Education  
Bloomington School District No. 13