

**RESOLUTION ABATING THE WORKING CASH FUND  
OF PEOTONE COMMUNITY UNIT SCHOOL DISTRICT NO. 207U,  
WILL COUNTY, ILLINOIS**

**WHEREAS**, the Board of Education (the "Board") of Peotone Community Unit School District No. 207U, Will County, Illinois (the "District"), has heretofore created and established a Working Cash fund in and for the District (the "Fund"); and

**WHEREAS**, the Board does hereby determine that it is necessary and in the best interests of the District that the Fund be abated and that the Education fund, the Operations and Maintenance fund, and the Transportation fund are the funds most in need of the abated funds; and

**WHEREAS**, Section 5/20-10 of the School Code of the State of Illinois, as amended (the "Code"), authorizes the Board to abate the Fund; and

**WHEREAS**, the abatement amount will allow the District to maintain an amount to the credit of the working cash fund, 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, at least equal to 0.05% of the then current value, as equalized or assessed by the Department of Revenue, of the taxable property in the District.

**NOW, THEREFORE**, it is hereby resolved by the Board of Education of Peotone Community Unit School District No. 207U, Will County, Illinois, as follows:

Section 1. That 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. That the Fund shall be abated as of the date hereof in the amount of, Three-Million Two-Hundred Thirty-Thousand Dollars (\$3,230,000).

Section 3. That the School Treasurer of the District is hereby authorized and directed to permanently transfer One-Million One-Hundred-Thousand Dollars (\$1,100,000) of the Abatement Amount to the Education fund, One-Million Eight-Hundred-Thousand Dollars (\$1,800,000) of the Abatement Amount to the Operations and Maintenance fund, and Three-Hundred Thirty-Thousand Dollars (\$330,000) of the Abatement Amount to the Transportation fund.

Section 4. That this resolution shall be in full force and effect forthwith upon its adoption.

Member Uthe moved adoption of the resolution and Member Moe seconded the motion. Upon roll call vote, the members voted as follows:

AYES: 6 Mrs. Robinson, Mr. Uthe, Mrs. Moe, Mrs. Thatcher, Mr. Douglas, Mr. Bettenhausen  
NAYS: 0  
ABSENT: 1 Mrs. Becker

**ADOPTED** this 16th day of December, 2019.

BOARD OF EDUCATION,  
PEOTONE COMMUNITY UNIT SCHOOL  
DISTRICT NO. 207U, WILL COUNTY, ILLINOIS

BY: Tara Robinson  
President

ATTEST:

[Signature]  
Secretary