



## **Information & Action Item: Interest Designation Resolution**

TO: School Board  
Dr. Trisha Kocanda, Superintendent

FROM: Greg Kurr, CFO

June 7, 2017

### **Overview & Background**

Under the Illinois State Board of Education (ISBE) rules, in order to retain the ability to transfer interest from one fund to another, the District is required to pass an annual resolution designating that interest earned continue to be characterized as interest and not be characterized as principal. In order to maintain this flexibility, Administration recommends that the Board pass a related designation resolution at the June 7, 2017 meeting.

### **Recommendation**

Administration recommends The Board approve and adopt the resolution designating interest earnings.

### **Attachments**

Resolution Authorizing Designating Interest Earnings