



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