



Oak Park Elementary School District 97

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**TO: Dr. Griff Powell, Interim Superintendent
Dr. Patricia Wernet, Interim Superintendent
Board of Education**

FROM: Patrick King, Senior Director of Finance

RE: Approval of Transfer Resolution - O&M to Capital Projects

DATE: May 10, 2022

Summary

A transfer of \$10,000,000 from the Operations & Maintenance Fund to the Capital Projects to fund various capital projects was approved as part of the fiscal year 2022 budget by the Board of Education at the September 14, 2021 board meeting. As required by the Illinois Program Accounting Manual and ISBE Regulation Section 100.50(d)(2), the construction expenditures are required to be recorded in the Capital Projects Fund and a board resolution is required to execute the transfer. Attached is the resolution to transfer \$10,000,000 from the Operations & Maintenance Fund to the Capital Projects Fund.

Motion

Administration is seeking a motion that the Board of Education of Oak Park Elementary School District 97 approve the attached resolution to transfer \$10,000,000 from the Operations and Maintenance Fund to the Capital Project Fund.