



## Lincolnshire-Prairie View School District 103

Memo

To: Board of Education  
From: Patrick Palbicke  
CC: Dr. Scott Warren  
Date: June 18, 2025  
Re: Interest Transfer Resolution

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The School Code requires the Board to adopt an annual resolution to transfer interest earnings out of the Working Cash Fund. If the interest is not transferred, it becomes part of the principal in that fund, and therefore restricts the access to those monies. The School Code requires that the monies are transferred to the fund in most need, which is the Operations and Maintenance Fund which supports major capital improvements.

The resolutions provide for the current accumulated interest in the Working Cash Fund, plus whatever interest accumulates by June 30, 2025 to be transferred to the Operations and Maintenance Fund. This is good practice to do on an annual basis.

**I am recommending the Board approve the attached resolution authorizing and directing the transfer of interest from the Working Cash Fund to the Operation and Maintenance Fund.**