



Lemont High School

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FOR INFORMATION

Lemont Township High School Dist. 210
BOARD OF EDUCATION MEETING
January 21, 2025

SUBJECT: Interest Earnings by Fund for Fiscal Year 2023-2024

BACKGROUND DATA: As you may recall, the ability of the District to move the interest earned from one fund to another provides the necessary flexibility for additional financial support with projects in other operating funds needing additional resources. With the flexibility to move interest from one fund to another, the Board has the ability, through the budget process, to support the Educational Fund, Operations & Maintenance Fund, and the Illinois Municipal Retirement/Social Security Fund as needed. At the June 2022 Board of Education meeting the Board passed a resolution declaring interest as interest for the 2023-2024 fiscal year.

FINANCIAL IMPACT: The School District Treasurer was directed to maintain a record of the total of all interest earnings so designated for each School District fund as of July 1, 2023, and to provide a report of that record to the Board. Based upon the final audit of the District funds, the interest earnings from investment by fund at July 1, 2024 are:

Earnings On Investment From the FY 2023-2024 Audit		
		Amount
10	Education Fund	\$ 1,249,001
20	Operations & Maintenance Fund	\$ 359,822
30	Debt Service Fund	\$ 129,372
40	Transportation	\$ 75,144
50	IMRF Social Security Fund	\$ 22,674
60	Capital Projects	\$ 105,240
70	Working Cash Fund	\$ 270,952
80	Tort Fund	\$ 293
Total Interest Earnings		\$ 2,212,498