

**RESOLUTION AUTHORIZING TRANSFER OF FUNDS FROM
CAPITAL PROJECTS FUND TO DEBT SERVICE FUND**

WHEREAS, the Board of Education (the “Board”) of Illini Central Community Unit School District No. 189 (the “District”) has a Debt Service fund which holds funds used to pay obligations on long-term debt; and

WHEREAS, the Capital Projects Fund of the District holds funds related to certain school construction projects; and

WHEREAS, the Capital Projects Fund related to such projects is presently overfunded; and

WHEREAS, the Board finds and determines that there are funds available in the Capital Projects Fund to pay a portion of the debt service on the funding for certain Capital Projects, and that is necessary and in the best interests of the School District that such funds be transferred from the Capital Projects Fund to the Debt Service Fund from which principal of and interest on the Debt Service is paid; and

WHEREAS, the Board further finds and determines that it is necessary that the District transfer funds from its Capital Projects Fund to its Debt Service Fund to pay the principal of and interest on the debt taken for such projects to cover two (2) payments during the 2026-2027 school year; and

WHEREAS, the Board did not levy additional taxes for Debt Service because there were sufficient funds on hand and lawfully available for such purpose; and

WHEREAS, the Board of Education finds and determines that it is in the best interest of Illini Central Community Unit School District No. 189 to transfer Three Hundred Forty-Two Thousand, One Hundred Thirty-Eight Dollars (\$342,138) from the Capital Projects Fund to the Debt Service Fund;

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED as follows:

Section 1. *Incorporation of Recitals.* That the Board hereby finds that all of the recitals contained in the preambles to this resolution are full, true and correct and does incorporate them into this resolution by this reference.

Section 2. *Transfer from Capital Projects Fund to Debt Services Fund.* That the Treasurer of the School District is hereby authorized and directed to transfer the sum of Three Hundred Forty-Two Thousand, One Hundred Thirty-Eight Dollars (\$342,138) from the Capital Project Fund to the Debt Service Fund.

Section 3. *Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. *Repealer and Effective Date.* That all resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Resolution shall be in effect forthwith upon its adoption.

ADOPTED this _____ day of _____, 2026, by the following roll-call vote:

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Education

ATTEST:

Secretary, Board of Education

CERTIFICATION

I, _____, Secretary of the Board of Education of Illini Central Community Unit School District No. 189, do hereby certify that the foregoing Resolution was adopted at a regular meeting of the Board of Education on _____, 2026, by the following roll-call vote:

AYES: _____

NAYS: _____

ABSENT: _____, and that the motion was duly declared carried by the President of the Board.

Dated this ____ day of _____, 2026.

Secretary, Board of Education