WOODRIDGE
SCHOOL DISTRICT 68

memo

To:	The Board of Education and Dr. Patrick Broncato, Superintendent
From:	Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date:	November 13, 2026
Subject:	Recommendation to Complete Section 17-2A Education Fund Transfer to the Operations and Maintenance Fund for $5,815,288

Per Section 17-2A of the Illinois School Code (105 ILCS 5/17-2A), school districts can permanently transfer monies between various funds, after complying with certain legal conditions and provisions. After providing proper notice and conducting a public hearing, and assuming there are no significant objections by the public and/or concerns raised by the Board, all that is required is the approval of a Resolution by the Board acknowledging their legal authority to make said transfer and directing the Administration to execute the transfer. A Notice of Public Hearing was placed in the Naperville Sun on November 4th (between 7 and 30 days prior to the public hearing, as required by law) and said public hearing took place tonight, prior to any Board action being taken on the proposed transfer (see the attached Publisher's Certificate for proof of a Notice of Public Hearing).

As part of the finalized FY2026 financial statements, and in reconciling the final general ledger and trial balances from our accounting software to those financial statements, the Administration is proposing a $5,815,288 transfer from the Education Fund to the Operations & Maintenance Fund, as those monies are currently needed in the Capital Projects Fund to help pay for approved capital projects. In order to transfer those funds to the Capital Projects Fund, they must first be transferred, via a Section 17-2A transfer, to the Operations and Maintenance Fund, and then from the O&M Fund to the Capital Projects Fund, as allowed by the IL School Code. After completion of the public hearing, and assuming there are no comments or concerns raised that would cause the Board to reconsider such action and recommendation, I would then ask for Board approval of the attached Resolution directing this permanent transfer. With Board approval, we would then execute the initial transfer from Education to O&M, and then from O&M to Capital Projects, and reflect these transfers in our monthly financial statements accordingly. As always, if you have any questions, please do not hesitate to let me know. Thank you.

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RECOMMENDATION

It is the recommendation of the Administration that the Board of Education, upon completion of the required Public Hearing on a proposed Section 17-2A transfer of fund balance reserves, and assuming that no public comments or other concerns are raised that would create the need for reconsideration of said transfer, approve the attached and related Resolution authorizing the transfer of $5,815,288 from the Education Fund to the Operations and Maintenance Fund, as allowed by the Illinois School Code. With Board approval the Administration would process said accounting transfer and move those fund balances from the Education Fund to the Operations and Maintenance Fund.