

Geneva Community Unit School District 304

Resolution Authorizing the Permanent Transfer of Interest Income to the Education Fund

Hereby, be it resolved, by the Board of Education of Geneva Community Unit School District 304, in accordance with the authority granted in Section 20-5 of Chapter 122 of the Illinois Revised Statutes as follows:

- Section 1: It has been determined the fund most in need is the Education Fund, therefore let it be resolved that, the anticipated interest income to be earned in the Operations & Maintenance Fund during the 2012-13 fiscal year is \$5,000 and should be transferred to the Education Fund as it is earned during the fiscal year.
- Section 2: It has been determined the fund most in need is the Education Fund, therefore let it be resolved that, the anticipated interest income to be earned in the Debt Service Fund during the 2012-13 fiscal year is \$3,000 and should be transferred to the Education Fund as it is earned during the fiscal year.
- Section 3: It has been determined the fund most in need is the Education Fund, therefore let it be resolved that, the anticipated interest income to be earned in the Transportation Fund during the 2012-13 fiscal year is \$1,500 and should be transferred to the Education Fund as it is earned during the fiscal year.
- Section 4: It has been determined the fund most in need is the Education Fund, therefore let it be resolved that, the anticipated interest income to be earned in the Working Cash Fund during the 2012-13 fiscal year is \$10,000 and should be transferred to the Education Fund as it is earned during the fiscal year.

Member _____ moved that the foregoing resolution be adopted and Member _____ seconded the motion. Upon a roll call vote being taken, the members voted as follows:

AYES:

Members _____

NAYS:

Members _____

Absent:

Members _____

Attest:

Kent D. Mutchler
Secretary, Board of Education

Mark Grosso
President, Board of Education

Dated: June 25, 2012