



**Geneva Community Unit School District 304**  
227 North Fourth Street  
Geneva, IL 60134

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## **Board of Education Report**

**To:** Dr. Kent Mutchler, Superintendent  
Board of Education

**From:** Dean Romano, Assistant Superintendent – Business Services

**Date:** Monday, June 3, 2019

**Meeting:** Monday, June 10, 2019

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### **Agenda Item:**

*Approval of Resolution Authorizing the Transfer of \$225,000 from the Educational Fund to the Capital Projects Fund*

**Item Type:** Consent      **Action**      Information      Discussion

### **Recommended Motion:**

Motion to adopt the resolution authorizing the transfer of \$225,000 from the Education Fund to the Capital Projects Fund as presented.

**Vision Connection:** Effective Communicators

**Policy Reference (if applicable):** 4:10 – FISCAL AND BUSINESS MANAGEMENT

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### **Background Information:**

It has been determined that a permanent transfer of funds from the Education Fund into the Capital Projects fund will support the goal of providing funding for capital projects as identified within the Capital Improvement Plan. The resources identified for transfer have been determined based on anticipated year end financial close estimates and will have no detrimental impact on the 2018-2019 financial outlook. The proposed transfers are designated below:

- Education Fund Transfer to Capital Projects Fund: \$225,000

### **ATTACHMENT(S):**

GCUSD101 Resolution authorizing transfer from Ed to CP

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