



To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Ms. Valerie Varhalla

Re: Approval of School Treasurer and Treasurer's Bond

Date: May 20, 2024

**Bloomington
School District 13**
164 Euclid Avenue
Bloomington,
Illinois
60108-2604

Phone:
630-893-9590

Dr. Jon Bartelt
Superintendent
jbartelt@sd13.org

Mrs. Nicole Gabany
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ngabany@sd13.org

Ms. Samia Hefferan
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Mr. Marcos Rosales
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Ms. Valerie Varhalla
Director of Finance
vvarhalla@sd13.org

Background:

At this time each year the Board of Education appoints a district treasurer. As part of this appointment, the District must also take the necessary steps to procure a treasurer's bond.

Situation:

The Section 8-1 of the Illinois School code (105 ILCS 5/18-1) requires the Board of Education to adopt a resolution appointing a school treasurer. In addition, the school code (105 ILCS 5/8-2) requires the school board to purchase a treasurer's bond (insurance) at 10% of our anticipated fund balances. The Regional Office of Education requires certain documentation for this process. For your convenience, I have attached the following documents that are now required by school code:

- Resolution appointing the school treasurer & approving the treasurer's bond
- Certificate of resolution
- ROE treasurer's bond calculation form

Recommendation:

That the Board of Education adopt a resolution appointing a school treasurer and approve the treasurer's bond for the fiscal year 2024-2025, as presented.

Resolution Appointing School Treasurer

WHEREAS, pursuant to the School Code (105 ILCS 5/5-1), the Board of Education may appoint a non-School Board Member to Serve as School Treasurer; and,

WHEREAS, the Board of Education has determined that the responsibilities of “School Treasurer” shall be met by the Chief Financial Officer.

NOW, THEREFORE, Be It Resolved by the Board of Education of School District No. 13, DuPage and Cook Counties, Illinois, that Valerie Varhalla be appointed as School Treasurer effective July 1, 2024 to June 30, 2025.

Member _____ moved and Member _____ seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the members voted as follows:

AYE: _____

NAY: _____

ABSENT/ABSTAIN: _____

Whereupon the President declared the motion carried and said resolution adopted _____, 2024.

BOARD OF EDUCATION OF Bloomington
SCHOOL DISTRICT NO. 13
DUPAGE COUNTY, ILLINOIS

By: _____ (Board President)

Attest: _____ (Board Secretary)

BLOOMINGDALE SCHOOL DISTRICT NO..13
RESOLUTION APPROVING SURETY BOND OF TREASURER

WHEREAS, the attached School Treasurer’s Surety Bond (“Surety Bond”) was executed by the authorized agent of Liberty Mutual The Ohio Casualty Insurance Company, as surety on or about 6th of May, 2024;

WHEREAS, the Surety Bond was executed under oath by Valerie Varhalla as Principal on May 20, 2024;

WHEREAS, the Surety Bond was fully executed at the time this Board passed a resolution on, May 20, 2024, confirming Valerie Varhalla appointment as District Treasurer, effective July 1, 2024;

NOW, THEREFORE, Be It Resolved by the Board of Education of BLOOMINGDALE SCHOOL DISTRICT NO.13, DuPage County, Illinois, as follows:

Section 1: This Board adopts as findings of fact all of the recitals above and incorporates them herein by reference.

Section 2: A majority of the members of this Board hereby expressly approves the Surety Bond.

Adopted this _____, by the following roll call vote:

AYES: _____

NAYS: _____

ABSTAIN/ABSENT: _____

BOARD OF EDUCATION OF Bloomingdale
SCHOOL DISTRICT NO. 13
DUPAGE COUNTY, ILLINOIS

By: _____ (Board President)

Attest: _____ (Board Secretary)

State of Illinois)
)SS
County of DuPage)

No Petition Certificate

I, the undersigned, do hereby certify that I am the duly qualified and acting Regional Superintendent of Schools for the Regional Office of Education serving the Educational Service Region including DuPage County, Illinois, and as such official I do further certify that the records of my office do evidence that School District Number 13, DuPage County, Illinois (the "District"), or any part thereof, is not involved in any manner whatsoever in any proceedings for the conversion or combination of the District or the formation of a combined elementary district, a combined high school district, a combined unit district, a unit district, a combined high school-unit district, a new elementary district or an optional elementary unit district or to dissolve and establish a new school district or districts or become part of an optional elementary unit district pursuant to the provisions of Article 11E of the School Code of the State of Illinois, as amended, or of any other provision of said Code.

I do further certify that as such Regional Superintendent I am also ex-officio Secretary of the Regional Board of School Trustees of said Region (including said County), and as such official I do further certify that the records of my office do evidence that there has not been filed in my office nor is there now pending any petition or petitions affecting in any manner whatsoever the present boundaries of the District as the District is now constituted.

In Witness Whereof, I hereunto affix my official signature, this ____ day of _____, 2024.

Regional Superintendent of Schools and
Ex-officio Secretary of the Regional Board
of School Trustees

Bloomington School District No. 13
RESOLUTIONS APPROVING TREASURER SPECIAL SURETY BOND FOR SERIES
2024 GENERAL OBLIGATION BONDS

WHEREAS, on May 20, 2024, this Board adopted a Resolution providing for the issue of not to exceed \$ 0 in General Obligation School Building Bonds and \$ 0 in Taxable General Obligation Refunding School Bonds (the “Bonds”) of Bloomington School District Number 13, DuPage County, Illinois, for the purposes of improving the site of and building and equipping a new school building and refunding outstanding bonds of the District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bond to the purchaser thereof (“Bond Resolution”);

WHEREAS, in Section 8 of the Bond resolution, this Board provided that the special surety bond executed by the School Treasurer in connection with the issuance of the Bonds as required by Section 19-6 of the School Code “is hereby approved”;

WHEREAS, the attached School Treasurer’s Bond Covering Special Bond Issue (“Special Surety Bond”) was executed by the authorized agent of Underwriter’s at _____ N/A _____, as surety on or about _____, 2024;

WHEREAS, the Special Surety Bond was executed under oath by Valerie Varhalla as Principal on May 20, 2024;

NOW, THEREFORE, Be It Resolved by the Board of Education of Bloomington School District No. 13 DuPage County, Illinois, as follows:

Section 1: This Board adopts as findings of fact all of the recitals above and incorporates them herein reference.

Section 2: This Board hereby ratifies its approval of the Special Surety Bond on May 20, 2024, and hereby approves the Special Surety Bond.

Adopted this ____ day of _____ 2024, by the following roll call vote:

AYES: _____

NAYS: _____

ABSTAIN/ABSENT: _____

BOARD OF EDUCATION OF Bloomington
SCHOOL DISTRICT NO. 13
DUPAGE COUNTY, ILLINOIS

By: _____ (Board President)

DuPage Regional Office of Education
Treasurer Bond Calculation Form

Date:

District Name:
 Address:

Treasurer's Name:

Treasurer's date of election or appointment:
 Treasurer's date of expiration (if applicable):

School Treasurer's Bond (105 ILCS 5/8-2)

Projected Highest Fund Balance:	<input type="text" value="\$ 28,000,000.00"/>	Enter highest projected fund balance
Multipied by 10%	x <input type="text" value="10%"/>	
Anticipated Surety Bond Issue Amount	= <input type="text" value="\$ 2,800,000.00"/>	
The amount of the Bond listed on State of Illinois School Treasurer's Bond - Surety Bond Form.	<input type="text" value="\$ 5,000,000.00"/>	Enter treasurer's surety bond amount
	<input type="text" value="\$2,200,000.00"/>	Properly Funded

Surety Company: _____ Issuance Date: _____ Expiration Date: _____

Treasurer's Bond For General Oligation Bond Issuance (105 ILCS 5/19-6 and 105 ILCS5/8-2)

Anticipate Bond Proceeds:	<input type="text" value="\$ -"/>	Enter anticipated bond proceeds
Multipied by 10%	x <input type="text" value="10%"/>	
Anticipated Special Surety Bond Amount	= <input type="text" value="\$ -"/>	
The amount of the Bond listed on State of Illinois School Treasurer's Bond Covering Special Bond Issue Form.	<input type="text"/>	Enter special surety bond amount
	<input type="text" value="\$0.00"/>	Properly Funded

Surety Company: _____ Issuance Date: _____ Expiration Date: _____

An original of the Bond must be on file in the Regional Superintendent's Office, as well as an original Rider when applicable.
 We affirm that the above information is accurate and current.

 School Board President

 School Board Secretary

Return completed form by June 12th to:
DuPage Regional Office of Education
Lori Ladesic, Administrative Assistant
 421 N. County Farm Road
 Wheaton, IL 60187
 (630) 407-5770