

**BOARD OF EDUCATION OF
GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304,
KANE COUNTY, ILLINOIS**

**RESOLUTION AUTHORIZING THE TRANSFER OF \$225,000
FROM THE EDUCATIONAL FUND TO THE CAPITAL PROJECTS FUND**

WHEREAS, the Illinois Administrative Code (23 ILL. ADMIN. CODE §100.50) authorizes the permanent interfund transfer of money from the Educational Fund to the Capital Projects Fund when revenues or other sources of funds are pledged to pay for a capital project or acquisition; and

WHEREAS, the Board of Education finds and determines that it is necessary and in the best interests of the District to pledge \$225,000 in the Educational Fund to pay for a capital project(s) or acquisition(s); and

WHEREAS, this Board of Education is now authorized to permanently transfer the sum of \$225,000 from the Educational Fund to the Capital Projects Fund pursuant to 23 ILL. ADMIN. CODE §100.50; and

WHEREAS, this Board of Education deems it advisable, necessary, and in the best interests of the District that \$225,000 be transferred from the Educational Fund to the Capital Projects Fund.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of Education of Geneva Community Unit School District No. 304, Kane County, Illinois as follows:

Section 1. That the preambles to this Resolution are hereby incorporated by reference to this Section 1 as if fully set forth and restated herein *verbatim*.

Section 2. That the Treasurer of this School District is hereby directed and authorized to transfer forthwith upon the adoption of this Resolution and no later than June 30, 2019, the sum of \$225,000 from the Educational Fund to the Capital Projects Fund.

Section 3. That all resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon and after its adoption.

ADOPTED: This 10th day of June 2019.

President, Board of Education

Secretary, Board of Education