

DUPAGE ELEMENTARY SCHOOL DISTRICT 13
BOARD OF EDUCATION
BLOOMINGDALE, ILLINOIS
Regular Meeting June 22, 2020

FOR ACTION

Subject: Resolution for the Designation of Interest

Each June, it is necessary for the Board of Education to act on the Resolution for the designation of earned interest that has accrued over the past year. This resolution gives the Board authority to “ earmark ” interest earned and later the flexibility to transfer this earned income to a fund in most need. Legal exceptions to this rule are (1) Tort Immunity; (2) IMRF; (3) Life Safety or (4) Capital Improvements.

Recommendation: The Board of Education approve the Resolution for Designation of Interest between accounts, and authorize its officers to sign the resolution, as presented.