

**RESOLUTION TO
DESIGNATE INTEREST EARNINGS
FOR THE FISCAL YEAR 2024-2025**

WHEREAS, by regulation (23 Ill. Administrative Code 100.5(a)(4)), the Illinois State Board of Education now specifies that, unless a statute or school board resolution provides otherwise, interest earnings on school district funds shall be added to and become part of principal as of June 30 of each fiscal year;

WHEREAS, this Board of Education of DIAMOND LAKE SCHOOL DISTRICT 76, Lake County, State of Illinois, wishes to retain the option of later transferring some or all of the interest earned during the fiscal year and previous fiscal years under Section 1022.44 of the School Code (105 ILCS 5/1022.44);

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of DIAMOND LAKE SCHOOL DISTRICT 76, Lake County, State of Illinois, as follows:

- Section 1.** All interest earned in each fund of this School District during the current fiscal year is hereby designated as interest and not as the principal balance in that fund for the fiscal year beginning July 1, 2024, and is subject to being transferred as interest to the extent permitted by law.
- Section 2.** All interest earned in each fund of this School District during any prior fiscal year and retained in the School District fund for which it accrued is hereby designated as interest and not as part of the principal balance in that fund for the fiscal year beginning July 1, 2024, and is subject to being transferred as interest to the extent permitted by law.
- Section 3.** The School Treasurer is directed to maintain a record of the total of all interest earnings so designated for each School District fund as of July 1, 2024, and to provide a report of that record to the Board.
- Section 4.** This Resolution shall be in full force and effect immediately and forthwith upon its passage.

Section 5: All resolutions or parts of resolutions in conflict herewith shall be and the same are hereby repealed, and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

ADOPTED this 3rd day of June, 2025, upon motion, a second, and a roll call vote taken and the members voted as follows:

	Motion	2 nd	Members Voting Aye	Members Voting Nay	Members Abstaining	Members Absent
Joy Hail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Nicole Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Elisa Bailis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Becker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tina Holland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Elizabeth Reyes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Emily Crutchfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

ATTEST:

Joy Hail , President | Board of Education
Diamond Lake School District 76

Elisa Bailis , Secretary | Board of Education
Diamond Lake School District 76

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATE

I, the undersigned, duly elected, qualified and acting Secretary of the Board of Education of DIAMOND LAKE SCHOOL DISTRICT 76, Lake County, State of Illinois, do further certify that on the 3rd day of June, 2025, there was a resolution entitled:

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duly adopted by the Board of Education of DIAMOND LAKE SCHOOL DISTRICT 76, Lake County, State of Illinois, on the 3rd day of June, 2025, at an official meeting of the Board of Education.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all the procedural rules of the Board in conduct of said meeting and in the adoption of said resolution.

Dated this the 3rd day of June, 2025.

Elisa Bailis , Secretary | Board of Education
Diamond Lake School District 76