

RESOLUTION
OF THE BOARD OF EDUCATION OF
DIAMOND LAKE SCHOOL DISTRICT NO. 76
LAKE COUNTY, ILLINOIS

AUTHORIZING TRANSFER TO CAPITAL PROJECTS FUND

WHEREAS, pursuant to Sections 2-3, 2-3.27, and 2-3.28 of the *School Code*, the Illinois State Board of Education (“ISBE”) has the power and duty to formulate and approve forms, procedures, and regulations for school district accounts and budgets; and

WHEREAS, ISBE Regulation Section 100.50(d)(2) provides that when revenues or other sources of funds are pledged to pay for a capital project or acquisition, the moneys shall be transferred into the Capital Projects Fund, except in case of acquisition of any equipment that must be financed from the transportation fund pursuant to Section 17-8 of the *School Code*; and

WHEREAS, the Board of Education (“Board”) of Diamond Lake School District No. 76, Lake County, Illinois (“District”), has previously established a Capital Projects Fund in compliance with these regulations.

NOW, THEREFORE, it is hereby resolved by the Board of Education of Diamond Lake School District No. 76 that:

- Section 1:** The Preamble above is hereby incorporated into the body of this Resolution.
- Section 2:** The Board hereby pledges the amount of One Million Five-Hundred Thousand and 00/100 Dollars (\$1,500,000.00) in the Operations and Maintenance Fund for the purpose of improving the sites of, building and equipping additions to and/or altering, repairing and equipping existing facilities of the District, and further approves the transfer of revenues from the Operations and Maintenance Fund into the Capital Projects Fund by the Treasurer pursuant to such pledge.
- Section 3:** All such accounting transfers shall be reflected in District financial reports in accordance with ISBE regulations.
- Section 4:** All expenditures from District Funds shall continue to be approved by the Board in accordance with law and Board Policy.
- Section 5:** All inter-fund transfers expressly authorized by statute shall continue to be approved by the Board as provided in the applicable statute.
- Section 6:** The Treasurer is directed to implement this Resolution.
- Section 7:** This Resolution shall take effect immediately upon adoption.

Adopted this 2nd day of June, 2026, by the following roll call vote:

AYES:

NAY:

ABSENT:

President, Board of Education

ATTEST:

Secretary, Board of Education

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