



# Oak Park Elementary School District 97

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TO: Dr. Carol E. Kelley, Superintendent of Schools  
Board of Education, Oak Park School District 97

FROM: Paul Starck-King, Assistant Superintendent of Finance and Operations

RE: Fund Transfers to Cover Purchase Lease Payments

DATE: March 12, 2019

## Summary

Annually, the Board of Education approves resolutions to move monies from one fund to another in order to balance fund(s). Historically, the board has approved a resolution to transfer dollars from the Education Fund to the Debt Service Fund to cover equipment lease payments that must be paid from the Debt Service Fund.

Attached is the resolution to transfer \$829,566 from the Education Fund to the Debt Service Fund to cover payments under various purchase leases in the following amounts:

- Apple (Student iPads)- \$237,521
- Providence (Student Chrome Books (Middle Schools))- \$348,191
- Apple (Teacher Macbook Airs and Apple TVs)- \$194,370
- Apple (Staff iPads)- \$49,484

Administration will be seeking an approval of this transfer at the April 9, 2019 meeting of the board.