

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION FOR THE TRANSFER OF FUNDS

WHEREAS, Minnesota Statutes 126C.10 subdivision 14 Uses of total operating capital revenue (11) states, *“for energy audits for school buildings and to modify buildings if the audit indicates the cost of the modification can be recovered within ten years;”* and (16) states, *“by board resolution, to transfer money into the debt redemption fund to: (i) pay the amounts needed to meet, when due, principal and interest payments on certain obligations issued according to chapter 475; or (ii) pay principal and interest on debt service loans or capital loans according to section 126C.70;”*

WHEREAS, the School Board of Independent School District No. 2172 has determined that a transfer of funds is necessary to remove the negative balance in Fund 07 Debt Service.

BE IT HEREBY RESOLVED, by the School Board of Independent School District No. 2172 to transfer \$132,171 from the OPERATING CAPITAL fund to the DEBT SERVICE UNASSIGNED fund and that such transfer be made to remove a negative balance in Fund 07 Debt Service.

The motion for the adoption of the foregoing resolution was duly seconded by Member _____ and upon vote being taken thereon,

the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.