



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: Dr. Alicia Evans, Assistant Superintendent of Finance and Operations

RE: End-of-Year Transfer Resolutions

DATE: June 13, 2017

Annually, the Board of Education approves resolutions to move monies from one fund to another in order to balance a fund(s) or provide interest dollars to the fund(s) of most need. In addition, a resolution is approved to transfer dollars from fund 10 to cover lease payments that must be paid from fund 30.

Attached are the three formal resolutions:

1. Transferring \$1,338,260 from the Working Cash Fund to the Operations & Maintenance Fund and then from Operations & Maintenance to Capital Projects Fund. The current balance is a result of construction work completed this year.
2. Transferring \$ 179,739.28 (number revised) from the Education Fund to the Debt Service Fund for lease payments (usually computers and copiers).
3. The resolution to allow for the transfer of interest to the fund(s) of greatest need at a future time. Currently, the total interest is unknown for FY17.

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Attachments (3)