



## Board of Education

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**TO:** Board of Education  
**FROM:** Executive Director of Business & Operations, Karen Apostoli  
**DATE:** June 4, 2026  
**RE:** Interfund Transfer

### This memo is:

- Information only.  
 Information with a recommendation, and a request for Board approval by vote.

Date by which a Board decision is needed: 06/18/2026

Previous memos on this topic can be found:

- in previous Board packet(s) dated. \_\_\_\_\_  
 or attached to this memo

<b>Basic information:</b>
Administration is asking the Board to approve the transfer of \$5 million into the Capital Projects Fund from the Education Fund. State law states that funds from the Education Fund or Transportation Fund must first be transferred into the Operations and Maintenance Fund before then being transferred into the Capital Projects Fund.
<b>Background or historical information:</b>
The Board of Education reviewed the Long-Term Facilities Plan in December 2025. As part of that plan, the District approved summer 2026 projects, and would be using some existing fund balance to fund Capital Projects within the Long Term Facilities Plan.
<b>Previous decisions, actions, or parameters that relate to this topic or issue:</b>
A Public Hearing must be held before fund transfers can be made. The timeline will be:  Board is presented with Resolution Calling Public Hearing on Intent to Effect Inter fund Transfer on June 4, 2026.  <b>Board approves Resolution on June 4, 2026, the timeline will be:</b>  A. Board votes to approve Resolution Calling Public Hearing on Intent to Effect Interfund Transfer on June 4, 2026.

B. Notice of the Public hearing will be published in local newspaper no earlier than 30 days prior to, and no later than 7 days prior to Public Hearing on June 18, 2026.

C. Public Hearing will be held during the Board of Education meeting on June 18, 2026.

D. Board approves Resolution to Effect Interfund Transfer after Public Hearing at Board of Education meeting on June 18, 2026.

**Recommendations:**

Administration recommends the Board of Education approve:

1. Resolution calling Public Hearing on Intent to Effect Interfund Transfer on June 4, 2026.
2. Resolution to Effect Interfund Transfer on June 18, 2026.

**Other questions? What else does the Board wish to know?:**