



Oak Park Elementary School District 97

260 Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

**TO: Dr. Griff Powell, Interim Superintendent
Dr. Patricia Wernet, Interim Superintendent
Board of Education**

FROM: Patrick King, Senior Director of Finance

RE: Resolution Designating Interest Earnings

DATE: May 10, 2022

Summary

The Illinois State Board of Education requires that a school board must adopt a resolution annually in order to allow for the transfer of interest earned during the fiscal year to the funds of greatest need at a future time. In other words, the passage of this resolution will maximize the flexibility on the usage of interest earnings in future years. The Board of Education of Oak Park School District 97 has approved this resolution annually and it is recommended that the Board of Education approve the same resolution prior to June 30, 2022 in order to affect interest earned by the District during the current fiscal year.

Motion

Administration is seeking a motion that the Board of Education of Oak Park Elementary School District 97 approve the attached resolution to designate interest earnings for fiscal year 2023.