

DIXON PUBLIC SCHOOLS #170

"A Place to Grow"

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Margo Empen, Superintendent
Doug Stansford, Asst. Superintendent
Marc Campbell, Business Manager

Date: June 20, 2025
To: Board of Education Members
From: Margo Empen, Superintendent & Marc Campbell, Chief School Business Official
RE: Permanent Transfer of Working Cash Fund Interest

Although there are some restrictions and guidelines that must be followed, with a few specific exceptions, interest earned on district investments may be transferred to other funds in need of revenue. This is true only for interest revenue, not for regular fund revenue.

In each of the last several years, the Board has transferred accrued interest earned in the Working Cash Fund to the allowable fund in most need of additional revenues. Traditionally this has been transferred to the Education Fund. The transfer leaves the Working Cash Fund in place to earn additional interest and to be available for loan to other funds as needed, but makes the interest earned in the last year available for ordinary and necessary expenses in another fund. After reviewing projections, the fund currently in the most need would be the Transportation Fund.

The attached resolution has been prepared to make the recommended transfer. This is a permanent transfer of interest that will not be repaid. The resolution calls for the \$180,000.00 earned to date plus any additional interest earned in the Working Cash Fund on or before June 30, 2025, to be transferred to the Transportation Fund on that date. This amount is considerably greater than the previous years. One of the primary reasons for the transfer to the Transportation Fund cash balance is negative. ISBE will flag this in the budget and require action through a working cash transfer or loan, this will minimize that amount.

It is the recommendation of District Administration that the Board of Education adopt the attached resolution at its June 25, 2025 meeting.

Dixon Public Schools, in cooperation with the community, will provide students with a comprehensive educational program that produces well-educated, self-sufficient, and involved citizens.

RESOLUTION AUTHORIZING THE TREASURER TO
MAKE THE FOLLOWING TRANSFER

WHEREAS, the Working Cash Fund of Dixon Public School District #170, Lee and Ogle Counties, Illinois, has accumulated earned interest on investments; and

WHEREAS, the transfer of these funds from the Working Cash Fund to the Operations & Maintenance Fund is authorized by The School Code of Illinois (105 ILCS 5/20-5); and

WHEREAS, The School Code of Illinois (105 ILCS 5/20-5) confers upon the Board of Education the power to authorize the Treasurer of the District to make such a transfer.

NOW, THEREFORE BE IT RESOLVED by the Board of Education of Dixon Public School District #170, Lee and Ogle Counties, Illinois, as follows:

1. That the District Treasurer is authorized and directed to make a permanent transfer of interest on June 30, 2025, in the amount of \$180,000.00 plus any additional interest earned in the Working Cash Fund on or before June 30, 2025, from the Working Cash Fund to the Transportation Fund of the District.
2. That this resolution shall be in full force and effect upon its adoption.

Approved this 25th day of June, 2025.

Secretary, Board of Education

President, Board of Education