



Bloomingtondale
School District 13
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To: Board of Education
Dr. Jon Bartelt, Superintendent

From: Mr. John T. Reiniche, CSBO

Re: Transfer from Operations and Maintenance Fund to Capital Projects Fund

Date: June 17, 2019

Background:

In pursuant to Section 100.50(d)(2) of the Illinois State Board of Education's Requirements for Accounting, Budgeting, Financial Reporting, and Auditing (formerly known as the Illinois Program Accounting Manual or "IPAM"), 23 IL ADMN CD 100 et seq., requires Illinois school districts to provide for certain expenses from the Capital Projects Fund.

Situation:

For the 2019-2020 budget the Operation and Maintenance Fund will need to perform two sets of transfers to support the Capital Projects Fund. The transfer being requested for tonight's meeting, is for Fiscal Year 2019-2020 of fund balances from Operation and Maintenance to the Capital Projects Fund in the amount of \$1,750,000. The purpose of these expenses is mainly for the roof project at DuJardin, which plans have been presented to the Board of education at previous meetings.

Recommendation:

That the Board of Education authorizes and directs the School Treasurer to permanent transfer in the amount of \$1,750,000 from the Operations and Maintenance Fund to the Capital Projects Fund, such transfer to be made effective prior to July 31, 2019.

**RESOLUTION OF THE BOARD OF EDUCATION
DIRECTING THE SCHOOL TREASURER TO TRANSFER
FUNDS FROM THE OPERATIONS AND MAINTENANCE
FUND TO THE CAPITAL PROJECTS FUND**

WHEREAS, Section 100.50(d)(2) of the Illinois State Board of Education's Requirements for Accounting, Budgeting, Financial Reporting, and Auditing (formerly known as the Illinois Program Accounting Manual or "IPAM"), 23 IL ADMN CD 100 et seq., requires Illinois school districts to provide for certain expenses from the Capital Projects Fund; and

WHEREAS, the Board of Education of Bloomingdale School District 13, DuPage County, Illinois, desires to remain in compliance with generally accepted accounting principles and those requirements set forth in the State's regulations; and

WHEREAS, the Board of Education has determined that it is in the best interest of the School District to direct the School Treasurer to transfer certain funds from the Operations and Maintenance Fund to the Capital Projects Fund to provide for certain construction projects;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Bloomingdale School District 13, DuPage County, Illinois, as follows:

Section 1. The School Treasurer is authorized and directed to make a permanent transfer in the amount of \$1,750,000 from the Operations and Maintenance Fund to the Capital Projects Fund, such transfer to be made effective prior to July 31, 2019.

Section 2. All other resolutions or parts of resolutions in conflict with this Resolution are hereby repealed, and this Resolution shall be in full force and effect immediately upon its passage.

Adopted this 24th day of June 2019 by the following roll call vote:

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Education

Attest:

Secretary, Board of Education