

BENJAMIN SCHOOL DISTRICT 25
RESOLUTION AUTHORIZING THE DESIGNATION OF INTEREST
EARNINGS FOR POTENTIAL FUTURE TRANSFER

WHEREAS, pursuant to Section 10-22.44 of the Illinois School Code, 105 ILCS 5/10-22.44, the Board of Education of Benjamin School District No. 25, DuPage County, Illinois, has the power to designate interest earned and existing positive results from operations for transfer from the investment of any moneys and the results of operations of the School District in any Fund, to any other respective Fund of the School District that is most in need of such interest income and fund balances, as determined by the Board of Education, provided that the Board of Education may not make such a designation or transfer that is otherwise restricted pursuant to Section 10-22.44; and

WHEREAS, it is anticipated that the Bond and Interest Fund (30) of the School District will have earned and accrued by year-end at least \$19,000 of interest earnings and additional reserves from the investment of the moneys and the results of operations of this Fund, none of which is restricted from transfer to pursuant to Section 10-22.44; and

WHEREAS, it is anticipated that the Transportation Fund (40) of the School District will have earned and accrued by year-end at least \$56,000 of interest earnings and additional reserves from the investment of the moneys and the results of operations of this Fund, none of which is restricted from transfer to pursuant to Section 10-22.44; and

WHEREAS, it is anticipated that the Working Cash Fund of the School District will have earned and accrued by year-end at least \$36,000 of interest earnings and additional reserves from the investment of the moneys and the results of operations of this Fund, none of which is restricted from transfer to pursuant to Section 10-22.44; and 308569.1; and

WHEREAS, it is anticipated that there will be a potential need in the Operations & Maintenance Fund (20) for future facility repairs and renovations that will exceed budgetary revenues; and

WHEREAS, the Illinois School Code allows for the designation of interest earned and positive results from operations from any Operating Fund to be transferred to any other Fund in need, so long as said transfer occurs within three fiscal years of the end of the fiscal year in which the designation or assignment took place; and

WHEREAS, it is hereby found and determined by the Board of Education that the Bond & Interest Fund, Transportation Fund, and Working Cash Fund will all have interest earnings and/or positive results from operations available, and that the Operations and Maintenance Fund will be the Fund most in need of these interest earnings and fund balance reserves, from the investment of moneys and results of operations of the School District Funds; and

WHEREAS, it is in the best interest of the School District that the Board of Education direct the School Treasurer to transfer said monies from Operating Funds into the Operations & Maintenance Fund;

NOW, THEREFORE, Be It Resolved by the Board of Education of Benjamin School District 25, DuPage County, Illinois, as follows:

Section 1. That the Board of Education hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does hereby incorporate them into this Resolution by reference.

Section 2. That the School Treasurer be, and is hereby directed, pursuant to Section 10-22.44 of the School Code, to designate for future assignment and transfer, if deemed necessary and prudent, interest income and positive results from operations earned during the 2024-2025 fiscal year in the Operating Funds, as described in the approved School District Budget, to the Operations & Maintenance Fund, as deemed to be the Fund most in need of such transfer.

Section 3. That all other Resolutions or parts of Resolutions in conflict herewith be, and the same are hereby repealed, and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

Section 4. This resolution shall expire after three years of its adoption.

Adopted this 9th day of June, 2025.

**BOARD OF EDUCATION
BENJAMIN SCHOOL DISTRICT 25
DUPAGE COUNTY, ILLINOIS**

By: _____
President
Board of Education

Attest: _____
Secretary