

ATTACHMENT IX-C

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Suggested Motion: Move to approve the setting of the public hearing for Tuesday, March 16, 2021 at 6:30 p.m.

Recommended Action: Approve the motion

Illinois School Code allows for interfund transfer by proper resolution following a public hearing. After June 30, 2021 all interfund transfers must be done solely for the purpose of meeting one-time, non-recurring expenses.

Recommendation to move money from Education to O & M to balance fund balances.

Fund	Fund Balance	Months Expense on Hand
Education	\$14,166,359	8.9
O&M	\$1,319,674	4.9

Steps:

1. Present at Business Committee Meeting and look for recommendation to move forward and set public hearing date.
2. February BOE meeting: Set hearing date for March BOE meeting.
3. March BOE meeting: Have public hearing and vote on fund transfer.