RESOLUTION Authorizing Transfer of Earned Interest from Working Cash Fund into Other Funds of North Boone Community Unit School District 200, Boone County, Illinois

WHEREAS, Section 10-22.44 of the *Illinois School Code*, 105 ILCS 10-22.44, as amended, authorizes the Board of Education to permanently transfer interest earned from any moneys of the School District to the fund or funds of the School District most in need of such interest income, as determined by the Board of Education from and between its operating funds for the purposes authorized by the *School Code*; and

WHEREAS, Section 20-5 of the *Illinois School Code*, 105 ILCS 5/20-5, as amended, authorizes the Board of Education to permanently transfer moneys earned as interest from the investment of the working cash fund, or any portion thereof, to another fund of the district that is most in need of the interest, as determined by the Board of Education; and

WHEREAS, Section 9(c) of the *Local Government Debt Reform Act*, 30 ILCS 350/9(c), as amended, authorizes the Board of Education to transfer interest earned on any of the moneys of the School District, including moneys set aside to pay debt service, into the fund of the School District that is most in need of the interest; and

WHEREAS, the working cash fund of School District currently includes moneys earned as interest on the investment of working cash fund; and

WHEREAS, the Board of Education has determined that it is in the best interests of the School District to permanently transfer such amounts of the Interest Earned as set forth herein to the following funds, which the Board of Education finds to be the most in need of such interest: **Fund 80 - Tort**; and

WHEREAS, the Board of Education has undertaken and conducted all other acts necessary to permit the transfer of such moneys.

NOW THEREFORE, BE IT RESOLVED by the Board of Education of North Boone Community Unit School District 200, Boone County, Illinois, as follows:

1. The Board of Education hereby finds the recitals contained in the Preamble of this Resolution to be full, true and correct and does hereby incorporate them into this Resolution by this reference.

2. The School Treasurer is authorized and directed to make a permanent transfer of moneys constituting Earned Interest from the working cash fund in the amounts hereafter set forth below to the following funds of the School District, effective _____ ___, 2026:

   Fund 80 – Tort $_43,500_____

3. This Resolution shall be in full force and effect immediately upon is adoption.

AYES:_____

NAYS:_____

ABSENT:_____

Adopted this _____ day of _____, 2026.

_____
President, Board of Education,
North Boone Community Unit School District 200,
Boone County

ATTEST:

_____
Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF BOONE)

CERTIFICATION OF RESOLUTION

I, the undersigned, DO HEREBY CERTIFY that I am the duly qualified and acting Secretary of the Board of Education (the "School Board") of North Boone Community Unit School District 200, Boone County, Illinois (the "District"), and that as such official I am the keeper of the records and files of the School Board.

I DO FURTHER CERTIFY that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the School Board held on the ___ day of _____, 2026 insofar as the same relates to adoption of a resolution entitled:

RESOLUTION Authorizing Transfer of Earned Interest from Working Cash Fund into Other Funds of North Boone Community Unit School District 200, Boone County, Illinois

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I DO FURTHER CERTIFY that the deliberations of the School Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the *Open Meetings Act* of the State of Illinois, as amended and suspended or modified by Executive Order of the Governor of the State of Illinois, and the *School Code* of the State of Illinois, as amended, and that the School Board has complied with all of the provisions of said Acts and said Codes and with all of the procedural rules of the School Board.

IN WITNESS WHEREOF, I hereunto affix my official signature this ____ day of _____, 2026.

_____
Secretary, Board of Education

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