

**RESOLUTION OF THE BOARD OF EDUCATION DIRECTING THE
SCHOOL TREASURER TO PARTIALLY ABATE AND
PERMANENTLY TRANSFER MONIES FROM THE OPERATION AND
MAINTENANCE FUND TO THE CAPITAL PROJECTS FUND**

WHEREAS, the Transportation Fund of Dunlap CUSD #323, Peoria County, Illinois (the "School District"), has heretofore created and established a Operation and Mainenance fund in and for the District; and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interests of the District that the part of the Operation and Maintenance Fund be abated and transferred to the Capital Project Fund; and

WHEREAS, 23 administrative code 100.50 provide that the Board of Education has the power to permanently transfer a portion of the fund balance between the Operations and Maintenance (O&M) Fund and Capital Projects Fund when revenues or other sources of funds are pledged to pay for a capital project; and

WHEREAS, it is in the best interest of the School District that the Board of Education direct the School Treasurer to permanently transfer a portion of the fund balance in the Operations and Maintenance Fund to the Capital Projects Fund.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Dunlap CUSD #323, Peoria 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. The Operations and Maintenance Fund of the District shall permanently transfer as of the date hereof by the amount (the "Permanent Transfer Amount") of \$3,500,000 to the Capital Projects Fund.

Section 3. The School Treasurer of the District is hereby authorized and directed to forthwith permanently transfer the Permanent Transfer Amount to the Capital Projects Fund of the District, this fund being herein found by the Board as being the fund of the District most in need of the moneys being so transferred.

Section 4. That all other resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

Board of Education

Dunlap CUSD #323

Peoria County, Illinois

By: _____

Tom Feldman, President

Attest: _____

Mick Hall, Secretary