

RIVERSIDE PUBLIC SCHOOL DISTRICT 96

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To: Dr. Ryan-Toye and Riverside SD 96 Board of Education

From: Steve Wilder, Director of Finance & Operations 

Re: Fund Transfer

Date: July 6, 2026

Last year, the Board of Education approved plans for multiple facility improvements at Hauser Jr. High School and Blythe Park Elementary School. In lieu of issuing debt to complete these projects, the Board of Education elected to use funds from existing fund balances to complete the work. This decision allowed the projects to proceed with no additional cost to local taxpayers.

As a result, I am recommending that the Board of Education approve a resolution for the transfer of funds from the Education Fund to the Capital Projects fund at the regularly scheduled meeting of the Board of Education on July 15, 2026. This transfer will come from the Education Fund balance and will be used to pay for the following projects being completed during the Summer of 2026:

- Window Replacement at Hauser Jr. High School
- Completion of the tuckpointing at Hauser Jr. High School
- Boiler Replacement at Hauser Jr. High School
- Park renovation at Blythe Park Elementary School

The window replacement, tuckpointing, and park renovation were part of the district's Capital Improvement Plan. The boiler replacement was not part of that plan, but became necessary due to the age and functionality of the existing boiler system.

The amount of the transfer will be \$3,411,953.

I consulted with Dr. Kuzniewski to verify the need for the transfer, and the resolution has been prepared by the school district's attorneys.

**RESOLUTION OF THE BOARD OF EDUCATION
DIRECTING THE SCHOOL TREASURER TO TRANSFER
FUNDS FROM THE EDUCATIONAL 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., provides direction in how Illinois school districts document the funding of, accounting for, and expenditures from the Capital Projects Fund; and

WHEREAS, the Board of Education 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 Educational Fund to the Capital Projects Fund to provide moneys with which to meet those expenses properly accounted for and made from the Capital Projects Fund pursuant to the State's regulations.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Riverside School District No. 96, Cook County, Illinois, as follows:

Section 1. The School Treasurer is authorized and directed to make a permanent transfer in the amount of \$3,411,953 from the Educational Fund to the Capital Projects Fund, such transfer to be made effective July 15, 2026.

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 15th day of July 2026 by the following roll call vote:

AYES: _____

NAYS: _____

ABSENT: _____

ATTEST:

President, Board of Education

Secretary, Board of Education