

RESOLUTION TO RETAIN ABILITY TO TRANSFER ACCUMULATED INTEREST

Per an Illinois State Board of Education change to accounting practices for Illinois Schools, the Geneseo CUSD 228 wishes to retain the authority to transfer interest earnings accumulated in each fund, to any and all funds it so chooses, rather than the new law which only allows current interest earnings to be able to be transferred.

Motion: Move to approve a resolution allowing the District to continue to transfer accumulated interest beyond the June 30, 2011 date.