

Kimberly School District #414  
REGULAR BOARD MEETING FY23

THURSDAY, MAY 18, 2023

ITEM#10B6 - USE OF INVESTMENT FUNDS EARNINGS

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I have been asked to place this on the agenda for the board to consider setting up a restricted account funded from the interest earned from the investment pool. Earnings from the bond fund in the investment pool have to stay within the bond fund. Other funds could be used for "special" projects determined by the board of trustees by placing those funds in a restricted account.

Recommendation: The administration recommends that the Kimberly School Board of Trustees create a restricted account for special projects utilizing the interest earnings in the investment pool of funds other than the bond account.