

West Lafayette Community School Corporation

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TO: Dr. Shawn Greiner, Superintendent
Board of School Trustees

FROM: Michelle Cronk, CFO

DATE: January 6, 2025

RE: Transfer Resolution—2017 Lease to Debt Service

During the 2024 General Obligation (GO) Bond process, it was determined that the balance of the 2017 Lease Fund would be used to make debt service payments on the 2024 GO Bond in 2025. The transfer into Debt Service was indicated as a part of the 2025 Budget that was recently approved in October. It was previously deemed by resolution that the 2017 Lease projects were complete and that the remaining funds would be used for debt service payments. This will require a transfer of the balance of the 2017 Lease Fund to the Debt Service Fund.

The balance as of 12/31/2024 in the 2017 Lease Fund is \$2,853,362.45 after posting accrued interest. The Business Office has included a Transfer Resolution for the Board to approve this transfer in your board packets.

Please approve the transfer from the 2017 Lease Fund to the Debt Service Fund and sign the accompanying resolution so that documentation can be kept for the State Board of Accounts. Please let me know if you have any other questions.