

URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO

TO: Dr. Donald D. Owen
Superintendent

FROM: Carol Baker
Chief Financial Officer *CB*

DATE: October 13, 2016

RE: Interfund Loans

The following interfund loans will be required to cover the necessary operating costs of the school district until the next meeting of the Board of Education:

<u>Amount of Loan</u>	<u>Loan from</u>	<u>Loan to</u>
\$700,000	Working Cash Fund	IMRF

With the above loans, the outstanding amounts now payable to the Working Cash Fund are (prior year balances shown for comparison):

	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Oper. & Maintenance Fund	\$3,550,000	\$3,850,000	\$4,450,000
Transportation Fund	\$ 700,000	\$ 800,000	\$1,100,000
Adult Education	\$ 240,000	\$ 240,000	\$ 240,000
Tort	\$ 200,000	\$ 100,000	\$ 100,000
IMRF	\$ 700.00	\$ -0-	\$ -0-

cc: Liz Walden

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