

URBANA SCHOOL DISTRICT #116  
BUSINESS OFFICE MEMO

TO: Dr. Donald D. Owen  
Superintendent

FROM: Carol Baker  
Chief Financial Officer *CB*

DATE: January 12, 2017

RE: Interfund Loans

The following interfund loan 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>
\$240,000	Working Cash Fund	IMRF Fund

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

	<u>January 2017</u>	<u>January 2016</u>
Education	-0-	-0-
Oper. & Maintenance Fund	\$4,050,000	\$4,350,000
Transportation Fund	\$ 700,000	\$ 800,000
Adult Education	\$ 240,000	\$ 240,000
Tort	-0-	\$ 100,000
IMRF	\$ 940,000	-0-

cc: Liz Walden

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