

URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO

TO: Dr. Donald D. Owen
Superintendent

FROM: Carol Baker
Chief Financial Officer *CB*

DATE: December 15, 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>
\$325,000	Working Cash Fund	Operations & Maintenance Fund
\$225,000	Working Cash Fund	Transportation Fund
\$400,000	Working Cash Fund	IMRF

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

	<u>December 2017</u>	<u>December 2016</u>	<u>December 2015</u>
Education	-0-	-0-	-0-
Oper. & Maintenance Fund	\$3,950,000	\$3,050,000	\$4,350,000
Transportation Fund	\$ 750,000	\$ 700,000	\$ 800,000
Adult Education	\$ 240,000	\$ 240,000	\$ 240,000
Tort	\$ -0-	\$ 200,000	\$ 100,000
IMRF	\$1,000,000	\$ 700,000	-0-

cc: Liz Walden