

URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO

TO: Dr. Donald D. Owen
 Superintendent

 FROM: Carol Baker
 Chief Financial Officer *CBK*

 DATE: February 15, 2018

 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	Operations & Maintenance Fund
\$250,000	Working Cash Fund	Transportation Fund
\$ 30,000	Working Cash Fund	Tort

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

	<u>February 2018</u>	<u>February 2017</u>	<u>February 2016</u>
Education	-0-	-0-	-0-
Oper. & Maintenance Fund	\$4,650,000	\$4,625,000	\$4,750,000
Transportation Fund	\$1,000,000	\$ 925,000	\$1,100,000
Adult Education	\$ 240,000	\$ 240,000	\$ 240,000
Tort	\$ 30,000	\$ 200,000	\$ 100,000
IMRF	\$1,000,000	\$ 940,000	-0-

cc: Liz Walden