

URBANA SCHOOL DISTRICT #116
BUSINESS OFFICE MEMO

TO: Dr. Preston L. Williams Jr.
Superintendent

FROM: Carol Baker
Chief Financial Officer



DATE: December 14, 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>
\$400,000	Working Cash Fund	Operations & Maintenance Fund
\$400,000	Working Cash Fund	IMRF
\$100,000	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>December 2018</u>	<u>December 2017</u>	<u>December 2016</u>
Education	-0-	-0-	-0-
Oper. & Maintenance Fund	\$4,050,000	\$3,950,000	\$3,050,000
Transportation Fund	\$ 500,000	\$ 750,000	\$ 700,000
Adult Education	\$ 240,000	\$ 240,000	\$ 240,000
Tort	\$ 100,000	-0-	\$ 200,000
IMRF	\$ 1,025,000	\$1,000,000	\$ 700,000

cc: Liz Walden

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