

**RESOLUTION AUTHORIZING the LOAN of
CERTAIN MONIES from the Working Cash FUND
to the Education FUND**

Whereas, the provisions of the School Code of Illinois authorize the loaning of monies between certain funds of the district providing such loan is repaid with the first available funds; and

Whereas, pursuant to the School Code of Illinois, the Board of Education has passed this resolution at the regular Board Meeting held on August 20th, 2012; and

Whereas, the Board of Education deems it to be in the best interests of the district to loan the sum UP TO \$1,000,000 from the Working Cash Fund to the Education Fund, which sum is for the sole purpose of meeting the monthly expenses of the Education Fund prior to the collection of taxes,

NOW THEREFORE, BE IT RESOLVED by the Board of Education of Community Unit School District No. Two, as follows:

Section 1: That the sum UP TO \$1,000,000 shall be loaned from the Working Cash Fund of the district to the Education Fund of the district.

Section 2: That the resolution shall become effective immediately on the date of its passage and all resolutions in conflict herewith are hereby repealed.

Passed by roll call vote of the Board of Education this 20th day of August, 2012.

AYES 5 NAYS - ABSENT 0



Board President

Attest:



Board Secretary