

**RESOLUTION AUTHORIZING the ABOLISHMENT and
REESTABLISHMENT of
the Working Cash Fund**

Whereas, Section 105 5/20-8 of the School Code of Illinois authorizes the ABOLISHMENT of the Working Cash Fund; and

Whereas, the Board of Education deems it to be in the best interests of the district to abolish the balance of the Working Cash Fund as of 6/30/13 to the Education Fund; and

Whereas, Section 105 5/20-9 of the School Code of Illinois authorizes the REESTABLISHMENT of the Working Cash Fund of the district; and

Whereas, pursuant to the School Code of Illinois, the Board of Education has passed this resolution at the regular Board Meeting held on June 24th, 2013.

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

Section 1: That the balance of the Working Cash Fund as of 6/30/13 shall be abolished and transferred to the Education Fund of the district.

Section 2: That the Working Cash Fund shall be reestablished on 7/1/13 and refunded with taxes forthcoming from adopted levies and/or bond issues.

Section 3: 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shall become effective immediately on the date of its passage and all resolutions in conflict herewith are hereby repealed.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 24th of June, 2013.

AYES 7 NAYS 0 ABSENT 0


Board President

Attest: 
Board Secretary

(105 ILCS 5/20-8) (from Ch. 122, par. 20-8)

Sec. 20-8. Abolishment of working cash fund. Any school district may abolish its working cash fund, upon the adoption of a resolution so providing, and direct the transfer of any balance in such fund to the educational fund at the close of the then current school year. Any outstanding loans to other funds of the district shall be paid or become payable to the educational fund at the close of the then current school year. Thereafter, all outstanding taxes of such school district levied pursuant to Section 20-3 shall be collected and paid into the educational fund.

Any balance in any working cash fund that is created in any school district on or after the effective date of this amendatory Act of 1991 (including all outstanding loans from any such working cash fund to other funds of the district and all outstanding taxes levied by the district under Section 20-3 to provide moneys for any such working cash fund) may, when such working cash fund is abolished, be used and applied for the purpose of reducing, by the balance in that working cash fund at the close of the school year in which the fund so created is abolished, the amount of the taxes that the school board of the school district otherwise would be authorized or required to levy for educational purposes for the immediately succeeding school year.

Any obligation incurred by any school district pursuant to Section 20-2 shall be discharged as therein provided.

(Source: P.A. 96-1277, eff. 7-26-10.)

(105 ILCS 5/20-9) (from Ch. 122, par. 20-9)

Sec. 20-9. A school district which has abolished or abated its working cash fund has the authority to again create a working cash fund at any time in the manner provided in this Article.

(Source: P.A. 96-1277, eff. 7-26-10.)

(105 ILCS 5/20-10)

Sec. 20-10. Abatement of working cash fund. Any school district may abate its working cash fund at any time, upon the adoption of a resolution so providing, and direct the transfer at any time of moneys in that fund to any fund or funds of the district most in need of the money, provided that the district maintains an amount to the credit of the working cash fund, including taxes levied pursuant to Section 20-3 and not yet collected and amounts transferred pursuant to Section 20-4 and to be reimbursed to the working cash fund, at least equal to 0.05% of the then current value, as equalized or assessed by the Department of Revenue, of the taxable property in the district. If necessary to effectuate the abatement, any outstanding loans to other funds of the district may be paid or become payable to the fund or funds to which the abatement is made. Any abatement of a school district's working cash fund prior to the effective date of this amendatory Act of the 96th General Assembly that would have complied with the provisions of this Section is hereby validated.

(Source: P.A. 96-1277, eff. 7-26-10.)

[Top](#)

[Home](#) | [Legislation & Laws](#) | [House](#) | [Senate](#) | [My Legislation](#) | [Disclaimers](#) | [Email](#)



This site is maintained for the Illinois General Assembly by the
Legislative Information System, 705 Stratton Building, Springfield, Illinois 62706
217-782-3944 217-782-2050 (TTY)