

RESOLUTION OF THE BOARD OF EDUCATION
COMMUNITY UNIT SCHOOL DISTRICT NO. 5, McLEAN & WOODFORD COUNTIES, ILLINOIS
Authorizing interfund loans from the Working Cash Fund to other Funds as permitted
under Illinois School Code (105 ILCS 5/20-5)

WHEREAS, the Board of Education of Community Unit School District No. 5, McLean and Woodford Counties, Illinois ("Board of Education"), has created, maintained and administered a fund known as the Working Cash Fund in the manner prescribed by *The Illinois School Code* and the Illinois State Board of Education for the purpose of enabling Community Unit School District No. 5, McLean and Woodford Counties, Illinois ("School District") to have in its treasury at all times sufficient money to meet its obligations; and

WHEREAS, the Board of Education, by authority of 105 ILCS 5/20-5 of *The Illinois School Code* may loan money from the Working Cash Fund to any other Fund. It has been determined that certain funds of Community Unit School District No. 5 will on occasion require the transfer of monies into said fund(s) in order to appropriately make payments for expenditures

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Community Unit School District No. 5, McLean and Woodford Counties, Illinois:

that the Treasurer is hereby authorized and directed to make any and all such interfund loans, not to exceed the aggregate sum of \$56,000,000 as authorized in *The Illinois School Code* (105 ILCS 5/20-5) required in order to have sufficient funds to make appropriate payments of expenditures of the School District. Further, the Treasurer is directed to make the necessary bookkeeping entries to effect this change. Said loans are to be repaid by the transfer from the other Funds to the Working Cash Fund proceeds from the receipt of the June 2027 installment of the 2026 General Levy, estimated to be \$70,000,000. No tax anticipation warrants have heretofore been issued by the School District. The estimated Corporate Personal Property Replacement Tax set aside for the payment of retirement obligations is \$240,000.

The Treasurer shall present a report of all of the interfund loans and their repayments at the board meeting immediately following such loans or repayments until all repayments as required in the school code are completed. The authorization provided herein shall expire after June 30th, 2027.

ADOPTED this 15th day of July, 2026, by the following roll call vote:

Ayes: _____

Nays: _____

Absent: _____

Stan Gozur, President, Board of Education
McLean County Unit District No. 5

ATTEST:

Amy Roser, Secretary, Board of Education
McLean County Unit District No. 5