Quincy Public Schools District #172
1444 Maine Street · Quincy, IL 62301 · Ph: (217) 223-8700 · Fax: (217) 221-4585

Mr. Richard Royalty, Bus. Mgr.

FAX

TO: WEB VESPA
DATE: 1-4-10
FAX #: (217) 282-6096

COMMENTS:

WEB,

BEST WISHES FOR THE NEW YEAR!

ATTACHED ARE THE TWO LOAN RESOLUTIONS YOU HAD ASKED FOR.

# Pages: (including cover sheet) THREE
SCHOOL DISTRICT #172, ADAMS COUNTY, ILLINOIS

RESOLUTION AUTHORIZING TRANSFER (LOAN) OF MONIES FROM THE WORKING CASH FUND TO THE EDUCATION FUND

Section 1. That the sum of Two Million Two Hundred Ninety Thousand Dollars ($2,290,000) is hereby transferred from the Working Cash Fund of the School District to the Education Fund effective as of March 31, 2009, or at such time hereafter as the funds may become available, which amount does not exceed the limitation set forth in Section 20-5 of the Illinois School Code.

Section 2. That the sum of Thirteen Million Four Hundred Thirty-two Thousand Dollars ($13,432,000) is estimated to be extended by the County Clerk of Adams County for the levy for the year 2008 for the Education Fund, in anticipation of the collection of which the transfer has been made and from which the Working Cash Fund shall be reimbursed.

Section 3. The School District did on April 23, 2009, execute a Tax Anticipation Promissory Note with the First Bankers Trust Company of Quincy, Illinois, to establish a line of credit and that the anticipated indebtedness on such line is not expected to exceed in both principal and interest the sum of Three Million Dollars ($3,000,000).

Section 4. That this Board of Education estimates that the sum of Six Hundred Thousand Dollars ($600,000) from the Corporate Personal Property Replacement Tax revenue to be received by this School District will be set aside for the payment of proportionate amount of debt service and pension or retirement obligations under Section 115/12 of Chapter 30 of the Illinois Compiled Statutes (30 ILCS 115/12).

Section 5. Upon receipt of taxes by this School District from the levy for the year 2008 for the Education Fund, the Treasurer of this School District is directed, after satisfaction of the obligations referred to in Sections 3 and 4 above, in accord with Section 20-4 of the School Code, to reimburse the Working Cash Fund until the full amount transferred has been re-transferred to the Working Cash fund.

Section 6. That the Treasurer of this District is hereby requested to make and confirm the necessary entries on the Treasurer's books and records evidencing the transfer provided for in this Resolution and that a certified copy of this Resolution be forwarded to the Treasurer of this District by the Secretary of the Board of Education.

Section 7. That this resolution shall be in full force and effect upon its adoption.

ADOPTED this 23rd day of April, 2009

SCHOOL DISTRICT NO. 172
ADAMS COUNTY, ILLINOIS

[Signature]
President, Board of Education

[Signature]
Secretary, Board of Education

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To-SCHOOL CONSTRUCTION Page 02
SCHOOL DISTRICT #172, ADAMS COUNTY, ILLINOIS

RESOLUTION AUTHORIZING INTERFUND LOAN
OF MONIES FROM THE
TRANSPORTATION FUND TO THE EDUCATION FUND

Section 1. That the sum of One Million Two Hundred Thousand Dollars ($1,200,000) is hereby transferred from the Transportation Fund to the Education Fund.

Section 2. That the Treasurer of this District is hereby requested to make and confirm the necessary entries on the Treasurer's books and records evidencing the transfer provided for in this Resolution and that a certified copy of this Resolution be forwarded to the Treasurer of this District by the Secretary of the Board of Education.

Section 3. That the loan shall be repaid and re-transferred to the proper fund within three years.

Section 4. The status of such loan shall be included in the monthly financial report made to the Board of Education.

ADOPTED this 17th day of June, 2009.

SCHOOL DISTRICT NO. 172
ADAMS COUNTY, ILLINOIS

By: [Name]
President, Board of Education

ATTEST:
[Name]
Secretary, Board of Education