

RESOLUTION

**OF THE BOARD OF EDUCATION OF
GENESE0 CUSD 228 SCHOOLS, HENRY/
WHITESIDE COUNTY, ILLINOIS**

AUTHORIZING AN INTERFUND LOAN

WHEREAS, the Board of Education of the Geneseo CUSD #228 has determined it is in the best interests of Geneseo CUSD #228 to loan money currently in the Working Cash Fund to the Education Fund; and

WHEREAS, pursuant to Section 10-22.33 of the *School Code*, 105 ILCS 5/10-22.33, the Board may authorize the Treasurer of the School District to make interfund loans from the Working Cash Fund to the Education Fund; and

WHEREAS, such loans shall be repaid and retransferred to the proper fund before the closing of the current Fiscal Year;

NOW, THEREFORE, It Is Hereby Resolved by the Board as follows:

Section 1. The Board shall make an interfund loan as needed in an amount not to exceed Two Million Dollars (\$2,000,000) from the Working Cash Fund to the Education Fund.

Section 2. The Treasurer is authorized to loan said amount and make the necessary transfers on the books of the School District.

Section 3. The Treasurer is directed to repay and retransfer said interfund loan within one (1) year from the date of the adoption of this Resolution.

Section 4. This Resolution shall be in full force and effect immediately upon its adoption.

ADOPTED this 14th day of May, 2026, by the following roll call

vote: AYE:

NAY:

ABSENT:

ATTEST:

President, Board of Education
Geneseo CUSD #228

Secretary, Board of Education
Geneseo CUSD #228