

**RESOLUTION TO PERMANENTLY TRANSFER \$350,000 FROM
WORKING CASH FUND TO LIABILITY INSURANCE (TORT) FUND**

AUGUST 11, 2011

The Board of Education shall approve making a permanent transfer for an abatement of Working Cash Funds to the Tort Fund for the purpose of ensuring that we do not encounter any audit exceptions due to negative balances in Fund 80 caused by large insurance premium payments in July while awaiting property tax revenues in September.

RECOMMENDATION: Motion to permanently transfer \$350,000 from Working Cash Fund to Liability Insurance (Tort) Fund.