

**RESOLUTION AUTHORIZING THE EXTENSION OF AN
INTERFUND LOAN FROM THE EDUCATIONAL FUND
TO THE OPERATIONS AND MAINTENANCE FUND**

WHEREAS, Section 10-22.33 of the Illinois School Code (105 ILCS 5/10-22.33) authorizes the Board of Education to make loans from the Educational Fund to the Operations and Maintenance Fund, the same to be repaid within three years of the making of such loan; and

WHEREAS, the School District has at present a sufficient balance of funds in its Educational Fund, which funds are not presently required by the School District for educational purposes; and

WHEREAS, the School District expects to receive the second installment of 2024 Cook County real estate taxes between four and five months later than the historical due date of August 1st and accordingly will require an interfund loan to meet its customary and ordinary expenses for operations and maintenance purposes.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Riverside School District No. 96, Cook County, Illinois, as follows:

Section 1. That the Board of Education hereby finds that the recitals contained in the preambles to this Resolution are full, true, and correct and does hereby incorporate them into this Resolution by reference.

Section 2. That the Board of Education hereby directs the School Treasurer to make an interfund loan in the amount of \$850,000 from the School District's Educational Fund to its Operations and Maintenance Fund (hereinafter the "Interfund Loan").

Section 3. That the School Treasurer is directed to repay the Interfund Loan from money held or deposited in the Operations and Maintenance Fund no later than June 30, 2026 or sooner by request. The School Treasurer is further directed to notify the Board of Education in writing prior to the full repayment of the Interfund Loan.

Section 4. That all other resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

AYES: _____

NAYS: _____

ABSENT: _____

Dated this ____ day of December 2025.

President, Board of Education

ATTEST:

Secretary, Board of Education