

RESOLUTION TO PROVIDE FOR AN INTERFUND
TRANSFER FROM THE EDUCATION FUND TO THE OPERATION AND MAINTENANCE FUND

WHEREAS, the Board of Education of Pana Community Unit School District No. 8, Montgomery, Christian, and Shelby Counties, Illinois, has heretofore ascertained and certified that it will be necessary and in the best interests of the School District to transfer from the EDUCATION FUND the sum of \$63,794.56 (Sixty Three Thousand Seven Hundred Ninety Four Dollars and Fifty Six Cents) to the OPERATION AND MAINTENANCE Fund in order to meet and properly fund expenses to be incurred and payable from the EDUCATION Fund prior to the end of the present fiscal year on June 30, 2020. This transfer is collateralized with the Peoples Bank of Pana.

NOW THEREFORE, BE IT RESOLVED by the Board of Education of Pana Community Unit School District No. 8, Montgomery, Christian, and Shelby Counties, Illinois, as follows:

1. That this Board of Education hereby authorizes the transfer of the Education Fund in the sum of \$63,794.56 (Sixty Three Thousand Seven Hundred Ninety Four Dollars and Fifty Six Cents) to the Operation and Maintenance Fund, as authorized under of the Illinois School Code and the Resolution adopted by the Pana Board of Education on October 21, 2019.
2. That the President of the Board of Education, the Secretary of the Board of Education, the Superintendent, or the Treasurer of the Board of Education, or any one of them, are hereby authorized and directed to execute any and all documents, and to perform any and all acts, reasonably required in order to implement and carry out the terms and provisions set forth in this resolution, including the transfer of funds from the Education Fund to the Operation and Maintenance Fund as directed under this Resolution.
3. This transfer is collateralized with the Peoples Bank of Pana.
4. That this Resolution shall be in full force and effect immediately upon its adoption by this Board of Education.

Adopted this 21st day of October, 2019, by the following roll call vote:

AYES: _____

NAYS: _____

ABSENT/PRESENT: _____

PRESIDENT, Board of Education

SECRETARY, Board of Education