

## **Operational Services**

### **Working Cash Fund Bonds**

Working cash fund bonds may be issued when deemed necessary by the Board. These bonds must not exceed an amount equal to more than eighty-five percent (85%) of local taxes levied for educational purposes that tax year plus eighty-five percent (85%) of the most recent personal property replacement tax revenue entitlement.

Proceeds from the working cash fund bonds may be allocated to District funds by Board resolution. However, an allocation must not exceed eighty-five percent (85%) of anticipated tax revenues.

LEGAL REF.: 105 ILCS 5/20-2 and 5/20-5.  
30 ILCS 305/2 – Illinois Bond Authorization Act.

CROSS REF.: 4:80 (Accounting and Audits)

ADOPTED: April 22, 2013