

# MOST COMMON FUND TRANSFERS

Type	Funds	Separate Resolution	Public Notice/Hearing	Code	Notes
<b>OPERATING FUND TRANSFERS</b>					
Transfer between Operating Funds	Between ED/O&M/Trans.	Required by Code	Yes	105 ILCS 5/17-2A	One-time expense limitation lifted through 6/30/21 Hearing Notice: Published in newspaper 7-30 days before hearing & Posted notice 48 hrs. before hearing
	Tort to O&M	Required by Code			
Transfer to Debt Service Fund	Any Fund Pledging Revenue to Long-Term Debt Payments	Required by Auditors	No	105 ILCS 5/2-3.27; 23 IAC 100.50(d)(1)	Transfer required whenever revenues are pledged to pay long-term debt.
<b>EARNED INTEREST</b>					
Transfer of Earned Interest	Earning Fund to Fund Most In Need	Required by Auditors	No	105 ILCS 5/10-22.44; 30 ILCS 350/9(c)	May not transfer interest earmarked or restricted by board for specific purpose. May not transfer interest earned in IMRF, Fire Prevention/Safety, Capital Improvements May only Transfer Tort Interest to O&M
<b>OPERATING FUND LOANS</b>					
Interfund Loan	Between Ed/O&M/Trans/Fire Prevention*	Required by Code	No	105 ILCS 5/10-22.33	*May not loan from Fire Prevention Must repay loan within 3 years.
<b>WORKING CASH FUND</b>					
Working Cash Loan	WC to Any Fund	Required by Code	No	105 ILCS 5/20-5	See Statute for required terms of resolution.
Working Cash Abatement	WC to Fund(s) Most In Need	Required by Code	No	105 ILCS 5/20-10	Must leave balance of 0.05% of EAV ("Nickel Levy")
Working Cash Abolishment	WC to ED	Required by Code	No	105 ILCS 5/20-8	
Working Cash Interest	WC to Fund Most In Need	Required by Code	No	105 ILCS 5/20-5	Resolution must state purpose of transfer per 30 ILCS 350/9
<b>EXCESS BOND PROCEEDS</b>					
Transfer Excess Bond Proceeds after Completed Purpose	Fund receiving Bond Proceeds to O&M	Required by Code	No	105 ILCS 5/10-22.14	
Transfer of Excess Fire Prevention/Safety/Energy Conservation/Security Bond Proceeds	Fire/Safety Fund to Bond and Interest Fund	Required by Code	No	105 ILCS 5/10-22.14	
<b>CAPITAL PROJECTS FUND</b>					
Capital Projects	Transfer from Another Fund to Capital Projects	Required by Auditors	No	105 ILCS 5/2-3.27; 23 IAC 100.50(d)(2)	