

**Community Unit School District 200**  
**Bond & Interest Fund Abatement Options**  
**Levy Year 2023**

**Excess/Surplus Proceeds in Fund 30 (Debt Service) – What are our Options?**

- **Option 1 – Abatement of a Levy** = Upon determining that a surplus of funds is available, the governing authority of the District may adopt a resolution or ordinance reducing its tax levy for the year for which the resolution or ordinance is adopted.
- **Option 2 – Declare Interest Earnings** = Unless prohibited, school boards are permitted to transfer interest earned on the monies in any fund of the district to the respective fund of the district that is most in need of such interest income, as determined by the school board. The transfer is permissible unless the interest earned has been previously earmarked or restricted by the board for a designated purpose.
- **Option 3 – Issue Working Cash Bonds** = Working Cash Bonds can be issued in the amount that is expected to be “in excess” in the Debt Service Fund. Proceeds from the Working Cash Bond issuance would be deposited in the Working Cash Bond Fund. The Working Cash Bond due date can be set to 30 days after issuance. When the Working Cash Bond payment is due, the payment would be made from the Debt Service Fund.

