

OAK GROVE SCHOOL DISTRICT
RESOLUTION NO. 1474-06/24

ESTABLISH TEMPORARY INTERFUND TRANSFERS
OF SPECIAL OR RESTRICTED FUND MONEYS

WHEREAS, the Board of Trustees of any school district may direct that moneys held in any fund or account may be temporarily transferred to another fund or account of the district for payment of obligations as authorized by Education Code Section 42603, and;

WHEREAS, the transfer shall be accounted for as temporary borrowing between funds or accounts and shall not be available for appropriation or be considered income to the borrowing fund or account, and;

WHEREAS, amounts transferred shall be repaid either in the same fiscal year, or in the following fiscal year if the transfer takes place within the final 120 calendar days of a fiscal year, and;

NOW THEREFORE, BE IT RESOLVED that the Board of Trustees of the Oak Grove School District, in accordance with the provisions of Education Code section 42603 adopts the following authorization for fiscal year 2024-25 to temporarily transfer funds as needed, provided that all transfers are approved by the Superintendent or designee:

PASSED AND ADOPTED by the Governing Board of the Oak Grove School District this 20th day of June, 2024, by the following vote:

AYES: C. Hernandez, J. Pacheco, Jr., T. JACO, D. Gonzalez
NOES: None
ABSENT: P. Martinez
ABSTAIN: None

I, Vice-President/Clerk of the Governing Board of the Oak Grove School District of Santa Clara County, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution adopted by said Board at a regular meeting thereof held at its regular place of meeting at the time and by the vote above stated, which resolution is on file in the office of said Board.


Vice-President/Clerk