Resolution 2025-26/01

Resolution to Establish Temporary Interfund Transfers of Special or Restricted Fund Monies

WHEREAS, the Governing Board of the Lake Tahoe Unified School District is authorized by California Education Code §42603 to temporarily transfer monies held in special or restricted funds to other district funds for payment of obligations; and

WHEREAS, such transfers must be accounted for as temporary interfund borrowings and shall not be available for appropriation or treated as income by the receiving fund; and

WHEREAS, any amounts transferred must be repaid in the same fiscal year—or, if transferred within the last 120 calendar days of the fiscal year, may be repaid in the following fiscal year; and the borrowing fund must have sufficient projected income to repay the loan; and transfers may not exceed 75% of the maximum fund balance

THEREFORE, BE IT RESOLVED that the Governing Board of the Lake Tahoe Unified School District, in accordance with the provisions of Education Code section 42603 adopts the following authorization for fiscal year 2025 -2026 to temporarily transfer funds between the following funds provided that all transfers are approved by the Superintendent or his designee:

From Fund	To Fund	Maximum Amount
General Obligation Bond Fund 25	General Fund 01	$3,000,000

PASSED AND ADOPTED this 24 day of July 2025, by the following vote:

AYES: 5 NOES: 0 ABSENT: N/A

STATE OF CALIFORNIA

County of El Dorado

I, Jon Hetherton Clerk/Secretary of the Governing Board of the Lake Tahoe Unified School District, do hereby certify that the foregoing is a full, true, and correct copy of the Resolution lawfully adopted by said Board at a regularly called meeting held on the date above.
WITNESS my hand this 24 day of July 2025.

Clerk/Secretary