

_____ SCHOOL DISTRICT

RESOLUTION NO. _____

**RESOLUTION TO AUTHORIZE TEMPORARY BORROWING BETWEEN FUNDS
OF THE SCHOOL DISTRICT**

ON MOTION of Member _____, seconded by Member _____, the following resolution is hereby adopted:

WHEREAS, the San Bernardino County Treasurer does not have authority to honor warrants drawn on school district funds with insufficient cash balances in the absence of an approved borrowing arrangement with the district; and

WHEREAS, the governing board 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, actual interfund transfers shall be accounted for as temporary loans between funds 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;

NOW THEREFORE, BE IT RESOLVED that:

1. The Governing Board of the _____ School District hereby authorizes, for fiscal year 20__-20__, temporary transfers between the following funds and authorizes the San Bernardino County Treasurer to honor warrants drawn on those funds, regardless of their cash balances, provided the aggregate cash balance of all those funds is positive:

(LIST APPLICABLE FUNDS)

2. The Governing Board of the _____ School District hereby authorizes the Superintendent or his designee to approve any actual interfund transfers processed between the above-mentioned funds and requires that any actual transfer of funds pursuant to this resolution be ratified by the Board as soon as practicable.

PASSED AND ADOPTED by the Governing Board on _____ 20__, by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)

) ss

COUNTY OF _____)

I, _____, Clerk/Secretary of the Governing Board, do hereby certify that the foregoing is a full, true, and correct copy of a resolution passed and adopted by the Board at a regularly called and conducted meeting held on said date.

WITNESSED my hand this _____ day of _____,
20____.

Clerk/Secretary of the Governing Board