

PERRIS UNION HIGH SCHOOL DISTRICT

Temporary Loan Between Funds For the 2017-2018 Fiscal Year

WHEREAS, the California State Legislature has enacted legislation that will defer State Aid Apportionments in the 2017-2018 fiscal year and,

WHEREAS, the District may have insufficient cash available within District funds to meet its financial obligations; and,

WHEREAS, Education Code 42603 allows the Board of Education of any school district to direct monies held in any fund or account to be temporarily transferred to another fund or account of the District for payment of obligations; 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 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 the Governing Board of the Perris Union High School District hereby directs the County Treasurer to transfer available funds from any of the District's Funds.

PASSED AND ADOPTED, on this 21st day of June, 2017, by the Governing Board of the Perris Union School District.

Approved:

This is an exact copy of the resolution adopted by the governing board at a Regular Board meeting on June 21, 2017.

By: _____
Judy D. White, Ed.D.
Riverside County Superintendent of Schools

Clerk or Authorized Agent