

BOARD OF EDUCATION
SAN DIEGO UNIFIED SCHOOL DISTRICT
SAN DIEGO, CALIFORNIA

In the Matter of Directing the Temporary)
Transfer (Borrowing) of Moneys)
Between District Funds or Accounts) RESOLUTION
(Education Code Section 42603))

WHEREAS, the governing board of any school district may direct that moneys held in any fund or account may be transferred temporarily from one or more of these accounts or funds to another fund of the district to be used for the payment of obligations of the district; and

WHEREAS, such a transfer can be made not more than twice within a fiscal year from the same fund or account and only when the district will receive income sufficient to repay the amount transferred; and

WHEREAS, the amount 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 the fiscal year; and

WHEREAS, no more than 75 percent of the maximum of moneys held in any fund or account during a current fiscal year may be transferred;

NOW, THEREFORE, BE IT RESOLVED by this Board of Education of the San Diego Unified School District that the Chief Financial Officer and/or Accounting Operations Director be authorized to direct the temporary transfer of moneys between funds or accounts of the San Diego Unified School District as provided for by Education Code Section 42603.

PASSED AND ADOPTED by the Board of Education of the San Diego Unified School District, San Diego, California, at a public meeting there of duly called and held this 26th day of June 2007, by the following vote:

AYES:

NAYS:

ABSENT:

ABSTAIN:

oOo

STATE OF CALIFORNIA)
) SS:
COUNTY OF SAN DIEGO)

I, Cheryl Ward, Board Action Officer, Board of Education, San Diego Unified School District, do hereby certify that the foregoing is a full, true and correct copy of a resolution adopted by said board at a meeting thereof held on the day and by the vote above stated, which resolution is on file with the minutes of said meeting.

Board Action Officer, Board of Education
San Diego Unified School District