

**SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

Agenda Item 10.1d

Meeting Date: February 15, 2018

Subject: Approve Resolution No. 2984: Approve Temporary Interfund Transfers
of Special or Restricted Fund Monies

- Information Item Only
- Approval on Consent Agenda
-

Financial Considerations: Provides flexibility to ensure sufficient cash flow.

LCAP Goal(s): Family and Community Empowerment; Operational Excellence

Documents Attached:

1. Resolution No. 2984, To Establish Temporary Interfund Transfers of Special or Restricted Fund Monies

Estimated Time: N/A

Submitted by: Gerardo Castillo, CPA, Chief Business Officer

Approved by: Jorge A. Aguilar, Superintendent

**SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION**

RESOLUTION NO. 2984

Approve Temporary Interfund Transfers of Special or Restricted Fund Monies

WHEREAS, the governing board of any school district may direct that monies 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;

BE IT RESOLVED AND ORDERED that the Sacramento City Unified School District Board of Education, in accordance with the provisions of Education Code section 42603, adopts the following authorization for fiscal year 2017-18 to temporarily transfer monies