

**ELK GROVE UNIFIED SCHOOL DISTRICT
ELK GROVE, CALIFORNIA**

RESOLUTION NO. 78 , 2019-20

RESOLUTION TO ESTABLISH TEMPORARY INTERFUND TRANSFER

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, 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;

NOW THEREFORE, BE IT RESOLVED that the Governing Board of the Elk Grove Unified School District Board of Trustees, in accordance with the provisions of Education Code section 42603 adopts the following authorization for fiscal year 2019-20 to temporarily transfer funds between funds provided that all transfers are approved by the Superintendent or his designee:

Chief Financial Officer

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I, Christopher R. Hoffman, Secretary to the Governing Board of the Elk Grove Unified School District, hereby certify that the foregoing is a true copy of the resolution duly and legally adopted by the Governing Board of said Elk Grove Unified School District at a legal meeting of said Board duly and regularly held on June 9, 2020, and that said resolution has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2020.

Date: _____

CHRISTOPHER R. HOFFMAN
Secretary to the GOVERNING
BOARD of the ELK GROVE
UNIFIED SCHOOL DISTRICT