

**Ballico-Cressey School District**  
**CASH BORROWING RESOLUTION 20202021-5**

**Temporary Interfund Cash Borrowing**

**WHEREAS**, sufficient cash is needed to pay obligations for current operating requirements lawfully incurred in the fiscal year, and;

**WHEREAS**, temporary transfer of cash between district funds is permitted by Education Code Section 42603 and 42603.1, and;

**WHEREAS**, the following restrictions apply to this authorization:

1. For fiscal year: 2020-2021.
2. Amount shall not exceed 85 percent (valid for FY 2020-21 and FY 2021-22 due to implemented cash deferrals) of any moneys held in any fund.
3. Funds borrowed shall not be available for appropriation or considered income to the borrowing fund.
4. Borrowing shall occur only when the fund receiving the money will earn sufficient income during the current fiscal year.
5. The amounts borrowed shall be **repaid** either in the same fiscal year or in the following fiscal year if the borrowing takes place within the final 120 calendar days of a fiscal year.

NOW, THEREFORE, BE IT RESOLVED, that the governing board of the **Ballico-Cressey School District** hereby authorizes the borrowing of cash between all of the district funds.

Dated: \_\_\_\_\_, 2021

\_\_\_\_\_  
Board President

\_\_\_\_\_  
Board Vice President

\_\_\_\_\_  
Board Clerk

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member