



Resolution #21-23/24

NEVADA JOINT UNION HIGH SCHOOL DISTRICT

TEMPORARY TRANSFER OF CASH BETWEEN FUND

WHEREAS, the Board of Trustees of the Nevada Joint Union High School District has determined that there may be insufficient cash on hand in specific District Funds at various times during the 2023/24 school year;

WHEREAS, California Education Code Section 42603 provides that monies held in any fund or account may be temporarily transferred to another fund or account for payment of obligations;

WHEREAS, the transfer shall be accounted for as temporary borrowing between Funds and shall not be available for appropriate or be considered income to the borrowing Fund;

WHEREAS, the amount transferred shall be repaid in the 2023/24 fiscal year or in the 2024/25 fiscal year when borrowing occurs within the final 120 calendar days of the 2023/24 fiscal year;

WHEREAS, the Fund will earn sufficient income during the following fiscal year to repay the amount transferred;

WHEREAS, no more than 75 percent of the maximum of monies held in any one fund will be transferred out of that fund;

NOW, THEREFORE, BE IT FURTHER RESOLVED that the Governing Board of the Nevada Joint Union High School District, in accordance with Education Code Section 42603; authorizes temporary loans between District Funds to meet current year obligations as of June 30, 2024.

PASSED AND ADOPTED THIS 12th day of June, 2024 by the Governing Board of the Nevada Joint Union High School District.

I, Olivia Pritchett, Clerk of the Governing Board of the Nevada Joint Union High School District, of Nevada County, California, certify that the foregoing is a full, true and correct copy of a resolution adopted by the said Board at a regular meeting thereof held at a regular public place of meeting and the resolution is on file in the office of said Board.


Olivia Pritchett, Clerk of the Board

Date: 6/12/24