

**MORGAN HILL UNIFIED SCHOOL DISTRICT
MORGAN HILL, CALIFORNIA**

**RESOLUTION TO ESTABLISH TEMPORARY INTERFUND TRANSFERS
OF SPECIAL OR RESTRICTED FUND MONEYS**

WHEREAS, the Santa Clara County Treasurer does not have authority to honor warrants drawn on school district funds with insufficient cash balances in the absence of an approved borrowing arrangement with the district; and

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, actual inter-fund transfers shall be accounted for as temporary loans between funds 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 FURTHER RESOLVED that the Governing Board of Education of the Morgan Hill Unified School District, in accordance with the provisions of Education Code Section 42603, does hereby authorize for fiscal years 2020-2021 temporary transfers between the following funds provided that all transfers are approved by the Superintendent or his designee and authorizes the Santa Clara County Treasurer to honor warrants drawn on those funds, regardless of their cash balances, provided the aggregate cash balance of all those funds is positive:

Adult Education - Fund 11
Child Development - Fund 12
Deferred Maintenance - Fund 14
Special Reserve for Other Than Capital Outlay Projects - Fund 17
Special Reserve Fund for Postemployment Benefits - Fund 20
Building Fund (only non-bond funds) – Fund 21
Capital Facilities - Fund 25
Capital Project Fund for Blended Component Units (Mello-Roos) - Fund 49

PASSED AND ADOPTED by the Board of Education of the MORGAN HILL UNIFIED SCHOOL DISTRICT at a regular meeting held on May 19, 2020, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAIN:

DATED: May 19, 2020

SIGNED: _____
Carol Ann Gittens, President
Board of Education

I, Steve Betando, Secretary of the Board of Education, do hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of Education of the MORGAN HILL UNIFIED SCHOOL DISTRICT at the regular meeting on May 19, 2020 which resolution is on file in the office of said Board.

DATED: May 19, 2020

SIGNED: _____
Steve Betando, Secretary
Board of Education