

RESOLUTION NO. 129-21/22

TEMPORARY BORROWING BETWEEN FUNDS FOR THE 2022-2023 SCHOOL YEAR

WHEREAS, the Livermore Valley Joint Unified School District Board of Education has determined that State funding flows to our District at different times of the year based on statutory timelines and formulas, which may result in short term cash shortages in the General Fund; and

WHEREAS, Education Code Section 42603 permits the Governing Board of any school district to 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; and

WHEREAS, the transfer shall be accounted for as temporary borrowing between funds and shall not be available for appropriation or be considered income to the borrowing fund;

NOW, THEREFORE, BE IT RESOLVED that in accordance with Education Code Section 42603, monies may be transferred between funds of the District and repaid in accordance with Education Code Section 42603.

PASSED AND ADOPTED by the Governing Board of the Livermore Valley Joint Unified School District on this 28th day of June, 2022, by the following vote:

AYES:                    Bueno \_\_\_\_\_ Guzmán \_\_\_\_\_ Prusso \_\_\_\_\_ Wang \_\_\_\_\_ White \_\_\_\_\_

NOES:                    Bueno \_\_\_\_\_ Guzmán \_\_\_\_\_ Prusso \_\_\_\_\_ Wang \_\_\_\_\_ White \_\_\_\_\_

ABSTENTIONS:        Bueno \_\_\_\_\_ Guzmán \_\_\_\_\_ Prusso \_\_\_\_\_ Wang \_\_\_\_\_ White \_\_\_\_\_

ABSENT:                Bueno \_\_\_\_\_ Guzmán \_\_\_\_\_ Prusso \_\_\_\_\_ Wang \_\_\_\_\_ White \_\_\_\_\_

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Clerk of the Board of Education  
Livermore Valley Joint Unified School District of Alameda  
County and Contra Costa County, State of California