



Santa Cruz County Board of Education • 400 Encinal Street, Santa Cruz, CA 95060 • Tel (831) 466-5900 • [www.santacruzcoe.org](http://www.santacruzcoe.org)  
**Mr. Ed Acosta • Ms. Alyssa Alto • Ms. Rose Filicetti • Ms. Sandra Nichols**  
**Ms. Sue Roth • Mr. Abel Sanchez • Mr. Bruce Van Allen**

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**RESOLUTION #23-25**

**IN THE MATTER OF AUTHORIZING INTER-FUND LOANS FOR CASH FLOW PURPOSES**

**RESOLVED**, by the Board of Trustees of the Santa Cruz County Office of Education, a school district in the County of Santa Cruz, State of California, that

**WHEREAS**, the Santa Cruz County Office of Education administers various funds; and

**WHEREAS**, the Santa Cruz County Office of Education occasionally has cash shortages in its segregated funds at the county treasury; 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, not to exceed 75% of the maximum of moneys held in any Fund; and

**WHEREAS**, the transfer shall be accounted for as temporary borrowing between funds or accounts; and 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, IT IS HEREBY RESOLVED**, that the Governing Board of the Santa Cruz County Office of Education authorizes the Administration to transfer funds as needed for cash-flow purposes and to repay those transfers as funds become available for the 2023-2024 fiscal year.

**PASSED AND ADOPTED** by the Santa Cruz County Board of Education, County of Santa Cruz, State of California, this 20th day of July 2023, by the following vote:

**AYES:** Acosta, Alto, Filicetti, Nichols, Roth, Sanchez, Van Allen

**NAYS:**

**ABSENT:**

**ABSTAIN:**

Bruce Van Allen, President  
Santa Cruz County Board of Education

Dr. Faris M. Sabbah, Secretary  
Santa Cruz County Superintendent of Schools