

VENTURA COUNTY BOARD OF EDUCATION

BOARD POLICY NO. 3420

ADOPTED: 02/24/97

CLASSIFICATION: Business and Noninstructional Operations

REVISED:

**SUBJECT: Lending to Local School or Community College
Districts for Cash Flow Purposes**

The Superintendent is authorized, if annually approved by the Board, to transfer funds from the County School Service Fund to Ventura County school or community college districts in such amounts and at such times as the Superintendent deems necessary, when a school or community college district does not have sufficient funds to meet current operating expenses. Funds transferred to Ventura County school or community college districts must be repaid prior to June 30 of the current fiscal year from funds subsequently received by the school or community college districts. The Superintendent will report such transfers to the Board on a monthly basis if the amount of the transfer exceeds \$500,000.00.

Legal Reference:

EDUCATION CODE

- 42621 County temporary transfers to district
- 42622 Appropriation from service fund; repayment
- 85221 Temporary transfers