

**REDWOOD CITY SCHOOL DISTRICT  
RESOLUTION #30 2025/26  
AUTHORIZING REDWOOD CITY SCHOOL DISTRICT TEMPORARY INTER-FUND  
TRANSFER (LOAN) FOR CASH FLOW PURPOSES**

**WHEREAS**, the San Mateo County Controller requires all funds to end the year with a positive cash balance; and

**WHEREAS**, the Redwood City School District administers various funds; and

**WHEREAS**, the Redwood City School District occasionally has cash shortages in its segregated funds at the county treasury; and,

**WHEREAS**, Education Code Section 42603 authorizes inter-fund loans to cover such temporary cash shortages, including intra-fund loans in the Bond Interest and Redemption Fund; and

**WHEREAS**, Education Code Section 42603 provides that 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; and

**WHEREAS**, Education Code Section 42603 requires that such a transfer shall be accounted for as temporary borrowing between funds or accounts and shall not be available for appropriation or be considered income to the borrowing fund or account, that such a transfer shall occur only when the fund or account receiving the money will earn sufficient income during the current fiscal year to repay the amount transferred, that no more than 75% of the maximum moneys held in any fund or account during a current fiscal year may be transferred pursuant to the provisions of this section during that fiscal year, and that the amount 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, BE IT RESOLVED** that the Governing Board, pursuant to Education Code 42603, does hereby authorize the San Mateo County Superintendent of Schools and the Controller of San Mateo County to transfer funds as needed for cash-flow purposes, including payment of debt service on District bonds, and to repay those transfers as funds become available for Fiscal Year 2025/26.

**BE IT FURTHER RESOLVED** that two copies of this resolution be forwarded to the San Mateo County Superintendent of Schools for approval.

**REGULARLY** passed and adopted this 10th day of June, 2026.

NOES AND AGAINST SAID RESOLUTION

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ABSENT

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John R. Baker, Ed.D.  
Redwood City School District Superintendent  
Dated: June 10, 2026

IN FAVOR OF SAID RESOLUTION

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Marco Chávez  
San Mateo County Superintendent of Schools  
Date Approved/Filed: \_\_\_\_\_