

RESOLUTION _____

RESOLUTION AUTHORIZING the LENDING OF GENERAL FUND MONIES TO FEDERAL, STATE, AND OTHER GRANT FUNDED PROGRAMS PENDING RECEIPT OF FUNDS FROM THE DONOR.

WHEREAS Federal, State, and other grantors give monies to the Parkrose School District to pay for budgeted expenses; and,

WHEREAS there could be a delay in the receipt of funds for these programs compared to the actual expenditure of funds of up to six months; and,

WHEREAS expenditures for materials, supplies, and personnel under contract to teach and/or provide other services must continue regardless of the timing of the actual receipt of funds for approved projects; and,

WHEREAS ORS 294.460 enables public school districts to loan monies from any fund to any other fund of the municipal corporation upon authorization by resolution of the governing body; and,

WHEREAS it is lawful to commingle cash balances of funds so long as all such monies are segregated in the budget and accounting records.

BE IT THEREFORE RESOLVED that the Board of Education of the Multnomah County School District #3 (Parkrose School District) hereby authorizes the loan of General Fund for Title I Parts A and D, Title IID, Title IIA, Title III, Title IV, Title V, Title I Perkins, IDEA, and other private and public grants during the 2009-10 fiscal year for actual expenditures incurred, pending the receipt of corresponding funding. Such loans are to be prepaid promptly. The repayment of loans shall be made in the year of borrowing or shall be budgeted in the next year. This authorization is resolved **PROVIDED** the District has received formal written approval of the project and a specified dollar amount has been approved to fund the projects and programs.

Date

Chairperson, Board of Directors

Attest:

Karen Fischer Gray
Superintendent/Clerk