

THREE RIVERS SCHOOL DISTRICT
8550 NEW HOPE ROAD
P.O. BOX 160
JOSEPHINE COUNTY, MURPHY, OREGON

Resolution #Fiscal 17/18 - 01

RESOLUTION TO ALLOW INTERFUND LOANS

WHEREAS, the District administers many state and federal grants that are paid on a reimbursement basis; and

WHEREAS, due to the timing of receipts, many grants will not disburse remaining funds until final reports are processed. This timing problem creates the need to allow interfund loans in order to fully expend the grant; and

WHEREAS, pursuant to ORS 294.468, the State of Oregon allows loans from one fund to another; now therefore

BE IT RESOLVED, the Board of Directors will authorize all interfund loans of this type with the intent of repayment within the current accounting year 2017-2018, once the district receives the balance of grant funds.

ATTEST: _____
Superintendent/Clerk Board Chair

Moved: _____ Seconded: _____

Passed _____ Date: _____
(Passed/Failed)