

E3110 Transfer of Funds
Business and Noninstructional Operations

Status: ADOPTED
February 21, 2012

MODOC COUNTY BOARD OF EDUCATION
Loan Policy/Criteria Checklist and Flowchart

___ District Superintendent/District CBO reviews cash flow, need, and alternate district revenue sources.

___ District Superintendent considers the options of either seeking a TRANS or a loan from the County Treasurer as specified in Education Code 42620.

___ If neither a TRANS nor a loan from the County Treasurer are viable options, the district Superintendent submits a written request and rationale for loan, including purpose, amount, and time factors.

___ County Superintendent/CBO reviews documentation and requests, as appropriate and as needed, the following:

- ___ Cash Flow Analysis
- ___ Latest Interim Report
- ___ Reserves Available
- ___ Short-Term/Long-Term Debt Commitments
- ___ Budget Assumptions
- ___ Projected General Fund Encroachments
- ___ Estimated Need (monthly or one-time), and Proposed Calendar of Cash Transfers
- ___ Revenue Enhancements
- ___ Expenditure Reduction Plan
- ___ Completion of the FCMAT Fiscal Health Risk Analysis
- ___ Proposed Repayment Plan

___ County Superintendent/CBO discuss the information, need, request, and other options with district Superintendent/district Business Manager.

___ Request is revised as needed.

___ County Superintendent adds loan request to the Modoc County Board of Education agenda.

___ County Superintendent makes a recommendation, based on the above and the district's ability to repay, to the County Board.

___ County Board takes action to approve, disapprove, or table loan request.