

Advance Notice
June 28, 2017

Discussion/Action Item

Interfund Loan – Thiele/Kuper

ACTION TO BE TAKEN: **I move the Board approve Resolution Number 1094 to authorize interfund loans from the Capital Projects Fund to the General Fund in the aggregate amount not to exceed \$30,000,000.**

The Washington Legislature has yet to adopt a General Fund budget for the 2017-2019 biennium. If a budget is not passed before June 30th, District apportionment payments will be unavailable until passage of the budget. Consequently, the District will need a contingency plan to ensure adequate funds are available for payroll and other necessary District expenditures.

It is recommended the Board approve this resolution to allow short-term borrowing from the Capital Projects Fund to, in combination with existing reserves, provide resources to operate through September 2017, if necessary.

The Capital Projects Fund will be paid back, with interest, for amounts borrowed.

Jake Kuper will be available to respond to Board questions
