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Quality education and opportunity for all students to succeed

Marilyn Adrianzen Chief Business Official

Notice of Public Hearing

TEMPORARY INTERFUND BORROWING OF SPECIAL OR RESTRICTED FUND MONEYS

In accordance with the provisions of the Education Code Section 42603.1(b), you are hereby notified of the San Ysidro Elementary School District's intent to submit Resolution No. 20/21-0033 to establish a temporary interfund borrowing of special or restricted fund moneys for school year 2020-21 and 2021-22.

The Governing Board of any school district may direct the moneys held in any fund or account may be temporarily transferred to another fund or account of the district for payment of obligations as authorized by Education Code Section 42603 and 42603.1.

This year districts can borrow from other funds, in accordance with Education Code Section 42603. SB 98 adds E.C. 42603.1:

"(a) For the 2020–21 and 2021–22 fiscal years, if the state defers any payments owed to school districts, the governing board of a school district may authorize, by resolution, moneys held in any fund or account to be temporarily transferred to another fund or account of the school district for payment of obligations. The 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. Amounts 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. Borrowing shall occur only if the fund or account receiving the money will earn sufficient income, during the current fiscal year, to repay the amount transferred. No more than 85 percent of the maximum of moneys held in any fund or account during a current fiscal year may be transferred.

(b) If a school district elects to exercise the authority described in subdivision (a), the governing board of the school district shall hold a public hearing to take testimony from the public before adopting the required resolution."

You will therefore take notice that the Governing Board of the San Ysidro Elementary School District will conduct a public hearing for Resolution No. 20/21-0033 to establish an interfund borrowing of special or restricted funds on May 13, 2021, 6:00 pm. Due to the COVID-19 crisis, this public hearing will be held electronically via teleconference. The Public may view this meeting by accessing the following link: https://www.youtube.com/channel/UCGyF01068p-wbhe-B5xnyl-A/videos. Public comment may be submitted by email to public comment may be Sysdschools.org on or before Thursday, May 13, 2021 at 3:00 pm. On the subject of your email please indicate: *"Resolution No. 20/21-0033"*.

Marilyn Adrianzen Chief Business Official

4350 Otay Mesa Road San Ysidro, CA 92173

San Ysidro School District "programs, activities, and practices shall be free from unlawful discrimination, including discrimination against an individual or group based on race, color, ancestry, nationality, national origin, ethnic group identification, age, religion, marital, pregnancy, or parental status, physical or mental disability, sex, sexual orientation, gender; gender identity or expression, or genetic information; a perception of one or more of such characteristics; or association with a person or group with one or more of these actual or perceived characteristics. District programs and activities shall also be free of any racially derogatory or discriminatory school or athletic team names, mascots, or nicknames." Board Policy 0410