

RESOLUTION NO. 937

**AUTHORIZE INTERFUND LOAN FROM THE CAPITAL PROJECTS FUND
TO THE GENERAL FUND**

WHEREAS, the Everett Public Schools Board of Directors, in a public meeting on March 24, 2009, determined there is a need for additional funds up to and not to exceed \$4,500,000 in the General Fund; and

WHEREAS, WAC 392-123-140 permits a temporary loan from the Capital Projects Fund to the General Fund; and

WHEREAS, WAC 392-123-140 requires the payment of interest by the borrowing fund to the loaning fund at the most current published interest rate in the Washington State Investment Pool; and

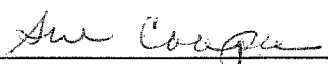
WHEREAS, WAC 392-123-160 requires the Board of Directors of a school district to adopt a resolution before any interfund loan transactions may take place;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Everett Public Schools direct and authorize the Snohomish County Treasurer, as of March 27, 2009, to make an interfund loan from the Capital Projects Fund to the General Fund up to and not to exceed \$4,500,000. The loan shall be repaid in full no later than March 31, 2009, with repayment to include interest at the most current published rate in the Washington State Investment Pool.

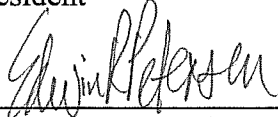
Adopted by the Board of Directors of Everett Public Schools, Snohomish County, Washington, at its regular meeting March 24, 2009.

EVERETT PUBLIC SCHOOLS

A municipal corporation of the
State of Washington



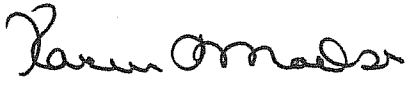
President




Vice President



Board Member

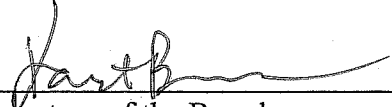


Board Member



Board Member

Attest:



Secretary of the Board