

RESOLUTION NO. 193

FOR EMERGENCY ADVANCE OF BASIC SUPPORT FUNDS

WHEREAS, Everett School District No. 2 will be on an interest-bearing warrant issuing basis the month of September and October as it was for the month of August prior, and

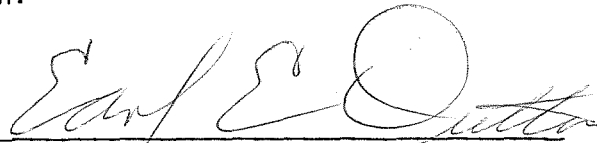
WHEREAS, the school district expects to be on warrant interest the month of September, October, December, January, February and March and April if an advance is not paid, and

WHEREAS, the school district does not have cash investments in the general fund or an inter-fund loan from the general fund during the months expected to be on warrant interest;

THEREFORE, BE IT RESOLVED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, that the Board hereby petitions the Superintendent of Public Instruction for an emergency advance of 10% of the funds apportionable to it during the fiscal year.

The advance will make it possible to pay a minimum of interest during peak months of shortages of funds, as indicated by the schedule of forecast of net cash balances for each month remaining in the fiscal year.

Adopted this 8th day of September, 1975, for submission to the Superintendent of Public Instruction.


President - Board of Directors

Attested by:


Secretary - Board of Directors

FORECAST OF NET CASH BALANCES
FOR EACH MONTH SEPTEMBER, 1975 - JUNE, 1976

<u>Month</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Balance</u>
August			(750,000)
September	\$ 1,207,410	\$ 1,622,000	(\$1,164,590)
October	1,756,830	1,795,000	(1,202,760)
November	2,161,200	1,522,000	(563,560)
December	1,334,300	1,415,000	(644,260)
January	1,273,120	1,418,000	(789,140)
February	1,344,800	1,635,000	(1,079,340)
March	1,394,600	1,410,000	(1,094,740)
April	1,693,000	1,412,000	(813,740)
May	2,954,600	1,365,000	755,860
June	<u>1,133,600</u>	<u>1,738,000</u>	171,460
	\$16,253,460	\$15,332,000	