

WOODLAND SCHOOL DISTRICT #404

RESOLUTION #24-16

INTERFUND LOAN

WHEREAS, the Woodland School district general fund has monthly obligations for payment of payroll and accounts payable two times per month, and

WHEREAS, the Woodland School District has and approved EP&O levy for the calendar year 2025 and has budgeted approximately \$3,650,000 in local property tax revenue for the 24-25 fiscal year, and

WHEREAS, the majority of the tax revenue will not be collected until the months of March, April and May, and

WHEREAS, the General Fund may not have enough cash to cover the expenditures of the district until the property taxes come in,

NOW THEREFORE BE IT RESOLVED that the Board of Directors of Woodland School District No. 404, Cowlitz County, request the County Treasurer to make an interfund loan from the capital projects fund to the general fund, up to an amount of \$450,000 to cover the negative cash flow prior to April 2025, if necessary. The loan will be paid back on the last business day of May 2025. Interest will be charged and paid with the principal amount to the capital projects fund.

Adopted this 19th day of December 2024.

WOODLAND SCHOOL DISTRICT #404
BOARD OF DIRECTORS

ATTEST:

Secretary to the Board

Chairperson

Director

Director

Director

Director