

WAC 392-121-438 Emergency advance payments—Approval criteria.

The superintendent of public instruction shall approve requests for an emergency advance if the following conditions are met:

(1) The unforeseen condition causing the need for the emergency advance could not have been anticipated by a reasonably prudent person.

(2) It is probable that if the emergency advance is not made that the school district or charter school will be on:

(a) An interest-bearing, warrant-issuing basis within two months following the receipt of the resolution; and

(b) Warrant interest for at least three months from September through June.

(3) The school district or charter school shall not have:

(a) Cash investments of the general fund during the months it estimates that it would pay warrant interest except for the emergency advance; or

(b) Inter-fund loans from the general fund to any other funds during the months it estimates that it would pay warrant interest; or

(c) Any existing or anticipated general fund revenue anticipated notes.

[Statutory Authority: RCW 28A.150.290 and 28A.710.220. WSR 15-18-078, § 392-121-438, filed 8/28/15, effective 9/28/15. Statutory Authority: RCW 28A.150.400 and 28A.150.290. WSR 90-19-040 (Order 28), § 392-121-438, filed 9/13/90, effective 10/14/90.]