

RESOLUTION

_____ School District
Resolution Number _____

Resolution to Establish a Special Reserve Fund to be known as Other Building Fund

On motion of Member _____, Seconded by Member _____, the following resolution is adopted:

WHEREAS, school districts are authorized by Education Code section 42841 to establish a special reserve fund to be known as Other Building Fund; and

WHEREAS, such fund is authorized to account for financial resources to be used for the acquisition, construction and installation of capital improvements and equipment; and

WHEREAS, it is the district's intent to transfer the proceeds of its _____ Certificates of Participation issue to this fund;

THEREFORE, BE IT RESOLVED, that the Governing Board hereby authorizes the San Diego County Auditor and Treasurer to establish a restricted fund to be known as the Other Building Fund in accordance with Education Code section 42841.

PASSED AND ADOPTED by the Governing Board on _____
by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)
) SS
COUNTY OF SAN DIEGO)

I, _____, Clerk/Secretary of the Governing Board, do hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by said Board at a regularly called and conducted meeting held on said date.

Clerk/Secretary of the Governing Board