

RESOLUTION

_____ School District
Resolution Number _____

Resolution to Establish a Tax Override Fund/Lease Purchase School Property

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

WHEREAS, following the passage of Proposition ____ in the _____ elections, the District has now found it necessary to record tax override collections generated from Proposition ____ separately in an individual separate fund to avoid a possible arbitrage situation under the Internal Revenue Code of 1986;

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 Tax Override Fund/Lease Purchase School Property for the purpose of separately accounting for those taxes and interest income from any and all Proposition ____ property tax revenue.

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