TAMALPAIS UNION HIGH SCHOOL DISTRICT
Larkspur, California

RESOLUTION NUMBER # 22-15

MAXIMUM AMOUNT OF BORROWING $ 20,000,000
RESOLUTION AUTHORIZING THE BORROWING OF FUNDS FOR FISCAL YEAR 2023-24
TAX ANTICIPATION NOTE (TAN)

WHEREAS, school districts, community college districts and county boards of education are authorized by Sections 53850 to 53858, both inclusive, of the Government code of the State of California (being Article 7.6, Chapter 4, Part 1, Division 2, Title 5 of the Government Code) to borrow money by the issuance of temporary note; and

WHEREAS, the Governing Board has determined that, in order to satisfy certain obligations and requirements of the school district, a public body corporate and politic located in the County of Marin, it is desirable that a sum not to exceed $20,000,000 be borrowed for such purpose during its fiscal year ending June 30, 2024, by the issuance of its 2023-24 Tax Anticipation Note, in anticipation of the receipt of taxes, to be received by the District for the general fund; and

WHEREAS, no money has heretofore been borrowed by or on behalf of the District through issuance of tax anticipation notes or temporary notes in anticipation of the receipts of, or payable from or secured by taxes, or other moneys for fiscal year 2023-24;

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Tamalpais Union High School District does hereby resolve this Note to be executed by a duly authorized officer of the district:

This Resolution is adopted this 13th day of June 2023 by the following vote:

AYES: 5

NOES: 0

ABSENT: 0

I, Tara Taupier, Secretary of the Board of Trustees, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the Board of Trustees of the Tamalpais Union High School District at their meeting of June 13th, 2023, which resolution is on file in the office of said Board.

Tara Taupier, Secretary/ Board of Trustees

ATTEST:

Leslie Harlander, Clerk/ Board of Trustee

MARIN COUNTY OFFICE OF EDUCATION
John A. Carroll
Marin County Superintendent of Schools
1111 Las Gallinas Avenue / PO Box 4925
San Rafael, California 94913

LOAN REQUEST - TAX ANTICIPATION

In accordance with Article XVI, Section 6, of the Constitution of the State of California, and Education Code Section 42620, the Tamalpais Union High School District School District requests that the sum of As Needed - Not to Exceed (NTE) - $20,000,000 ($20,000,000.00) be transferred from funds in the custody of the Treasurer of the County of Marin to the district for meeting the obligations incurred for maintenance purposes for the fiscal year 2023-2024 (July 1 through last Monday in April only OR as specified in the attached Addendum).

PART A - Justification (Source: School District Adopted Budget SACS Form 01, Page 1, Column F)

1. Total Expenditures & Other Outgo (Objects 1000-7000)		$ 110,277,157.00
2. Less: Capital Outlay (Objects 6000)	216,727.00	
3. Less: Total Other Outgo (Objects 7000)	2,781,247.00	
4. Total Items 2 & 3		$ 2,997,974.00
5. Current Operating Expenditures (Item 1, less Item 4)		$ 107,279,183.00

PART B - Maximum Amount Which Can Be Borrowed

1. School District Maximum Secured Tax Limitation (Adopted Budget SACS Form 01, Page 4, Column F, Object 8041)..	$ 80,209,749.00
2. 75% of Item 1 (85% may be requested later provided County unds are available). Must not exceed Item 5, Part A or 85% of Item 1, Part B.	$ 60,157,312.00
3. Pursuant to the attached Addendum.	$

DISTRICT Tamalpais Union High School Distrct — 6/13/2023 (Date) — Loren Nov (Clerk or Authorized Agent)

JOHN A. CARROLL
Marin County Superintendent of Schools — Date — Assistant or Deputy

APPROVED:
MINA MARTINOVICH
Director of Finance — Date — Director of Finance

LOAN REQUEST - TAX ANTICIPATION ADDENDUM

This addendum serves to amend the underlying contract for the 2022-23 Tax Anticipation Note from a fiscal year base (July 1 through the last Monday in April) to amounts accrued for the fiscal year through the date the principal apportionment for the fiscal year is paid in cash. This contract is further amended to reflect the maximum amount which can be borrowed to not exceed 85 percent of the amount of money which will accrue to the school district or county school service fund during the fiscal year.

District Tamalpais Union High School District	6/13/23	
	Date	Clerk or Authorized Agent
JOHN A. CARROLL		
Marin County Superintendent of Schools	Date	Assistant or Deputy

APPROVED:

MINA MARTINOVICH		
Director of Finance	Date	Director of Finance