

__ SCHOOL DISTRICT

RESOLUTION NO. _____

RESOLUTION TO AUTHORIZE TEMPORORAY BORROWING FROM THE COUNTY OF SAN BERNARDINO AUDITOR/CONTROLLER

FOR FISCAL YEAR 20__ - __

WHEREAS, sufficient cash is needed to pay obligations for the current operating requirements lawfully incurred in the fiscal year and:

WHEREAS, Article XVI Section 6, of the California Constitution allows for the borrowing from the county treasury. and;

WHEREAS, the following restrictions apply to this authorization;

- 1. Maximum amount of authorized borrowing shall not exceed 85% percent of the anticipated property taxes accruing to the district.*
- 2. Constitutional advances are subject to Auditor Controller/Treasurer/Tax Collector review and Board of Supervisors approval.*
- 3. Cash will be advanced on per expenditure basis once the districts funds enter into cash deficit.*
- 4. Funds borrowed shall be replaced from revenues accruing to the district before any other obligation of the district is met from such revenues.*
- 5. TTF amount requested of \$_____.*
- 6. Repayment due dates will be first half December 29, 2026 and second half April 26, 2027.*

NOW THEREFORE, BE IT RESOLVED that the Governing board of the __ School District hereby request the County of San Bernardino Auditor Controller-Recorders' Office to make temporary transfer of funds.

Amount: advance of \$_____.

PASSED AND ADOPTED by the Governing Board on ____, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

STATE OF CALIFORNIA)

COUNTY OF SAN BERNARDINO)

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

WITNESSED my hand this __ day of __, 20__

Secretary of the Governing Board