



ACTON-AGUA DULCE UNIFIED SCHOOL DISTRICT

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Acton, CA 93510
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BEFORE THE GOVERNING BOARD OF THE ACTON-AGUA DULCE UNIFIED SCHOOL DISTRICT

Resolution No. 17-18.25

Request Board Approval to Authorize Temporary Transfers from the School Pools Fund Maintained by the Los Angeles County Treasurer 2018/2019

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

WHEREAS, Article XVI, Section 6, of the California Constitution allows for borrowing from the School Pools Fund maintained by the Los Angeles County Treasurer (Treasurer), and;

WHEREAS, the following restrictions apply to this authorization:

1. Maximum amount of authorized borrowing: \$1,500,000
2. For fiscal year: 2018/2019
3. Shall not exceed 85 percent of the anticipated revenues accruing to the district.
4. Shall not be made prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.
5. Shall be repaid from revenues accruing to the district before any other obligation of the district is met from such revenue.

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Acton-Agua Dulce Unified District hereby requests the Treasurer to make temporary transfers of funds.

Certification of the Clerk of the Governing Board

The agenda with this item for action was posted as required by law.

The resolution was adopted by the Governing Board on June 14, 2018.

Signature: _____

Clerk of the Governing Board