

RESOLUTION

_____ School District
Resolution Number _____

Resolution to Establish a Special Reserve Federal Rebate Fund

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

WHEREAS, the passage of a Bond Issue has authorized the sale of bonds in the amount of \$_____ for the purpose of funding new facilities and renovations of existing facilities; and

WHEREAS, it is necessary to rebate any arbitrage created from the sale of these bonds to the Federal Government, according to the Tax Reform Act of 1986; and

WHEREAS, the County Treasury has authorized the Special Reserve Federal Rebate Fund for this purpose;

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 Special Reserve Federal Rebate Fund in accordance with the Federal Tax Reform Act of 1986.

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