

RESOLUTION#_____

_____ School District

Resolution to Establish a Special Reserve-Capital Projects Fund

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

WHEREAS, in accordance with Education Code 15150(a), the District may establish a special fund which segregates the Notes income and expenditures for operating its Capital Improvement Program; and

WHEREAS, by establishing this special fund, the District increases its indirect charge allotment as the monies are taken out of the General Fund; and

WHEREAS, adoption of Resolution #_____ positions the District to conform with accounting requirements of the State of California.

WHEREAS, such fund is authorized to provide for the accumulation of funds for capital outlay purposes and salaries of school district employees whose work is directly related to projects financed by those funds; and

WHEREAS, the _____ School District is currently operating such services;

THEREFORE, BE IT RESOLVED, that the Board of Education hereby authorizes the San Diego County Auditor and Treasurer to establish a restricted fund known as the **General Obligation Bond Anticipation Notes Fund** in accordance with Education Code.

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