

RESOLUTION 2015-2016-051

RESOLUTION OF THE BOARD OF TRUSTEES OF THE BEVERLY HILLS UNIFIED SCHOOL DISTRICT  
APPROVING TEMPORARY TRANSFERS FROM THE SCHOOL POOLS FUND MAINTAINED BY THE  
LOS ANGELES COUNTY TREASURER

**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: \$5,000,000
2. For Fiscal Year: 2016-17
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 Beverly Hills Unified School District hereby requests the Treasurer to make temporary transfer of funds.

MOTION MADE BY \_\_\_\_\_ with a second by \_\_\_\_\_.

VOTE: \_\_\_\_ Aye \_\_\_\_ No \_\_\_\_ Abstain

\_\_\_\_\_  
Howard Goldstein, President of the Board

I, Steve Kessler, Superintendent and Secretary to the Governing Board of the Beverly Hills Unified School District of Los Angeles County, California, do hereby certify that the foregoing is a full, true and correct copy of a Resolution duly adopted by said Board at the scheduled meeting thereof, at the time and place and by the vote above stated, which Resolution is on file and of record in the office of said Board.

\_\_\_\_\_  
Steve Kessler  
Superintendent of Schools and Secretary to the Board of Education