RESOLUTION

_____ School District
Resolution Number _____

Resolution to Establish an Article XIII-B (Gann Limit) Fund

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

WHEREAS, Article XIII-B, Section 5 of the Constitution of the State of California authorizes a district to establish such contingency, emergency, unemployment, reserve, retirement, sinking fund, trust or similar funds it shall deem reasonable and proper; and

WHEREAS, the County Treasury has authorized the Article XIII-B (Gann Limit) Fund for this purpose; and

WHEREAS, monies deposited in this fund shall be exempted from the districts Gann Limit calculations in all subsequent years after the initial transfer;

THEREFORE, BE IT RESOLVED, that the Governing Board hereby authorizes the_____ Auditor and Treasurer to establish a restricted fund to be known as the Article XIII-B (Gann Limit) Fund in accordance with the Constitution of the State of California and the State Fiscal Management and Advisory Committee (FMAC) requirements.

PASSED AND ADOPTED by the Governing Board on _____ by the following vote:

AYES:

NOES:

ABSENT:

STATE OF CALIFORNIA)
) SS
COUNTY)

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