

KENTFIELD SCHOOL DISTRICT
RESOLUTION # 13

**BEFORE THE GOVERNING BOARD OF
KENTFIELD SCHOOL DISTRICT
COUNTY OF MARIN, CALIFORNIA**

A RESOLUTION OF THE GOVERNING BOARD
AUTHORIZATION TO ISSUE TAX ANTICIPATION NOTE (TAN)
FOR FY 2018-19

WHEREAS, school districts, community college districts and county boards of education are authorized by Sections 53850 to 53858, both inclusive, of the Government code of the State of California (being Article 7.6, Chapter 4, Part 1, Divison2, Title 5 of the Government Code) to borrow money by the issuance of temporary note; and

WHEREAS, the Governing Board has determined that, in order to satisfy certain obligations, and requirements of the school district, a public body corporate and politic located in the County of Marin, it is desirable that a sum not to exceed \$6,616,637 (six million, six hundred sixteen thousand, six hundred thirty-seven dollars) be borrowed for such purpose during its fiscal year ending June 30, 2019 by the issuance of its 2018-19 Tax Anticipation Note, in anticipation of the receipt of taxes to be received by the District for the general fund; and

WHEREAS, no money has heretofore been borrowed by or on behalf of the District through issuance of tax anticipation notes or temporary notes in anticipation of the receipts of, or payable from or secured by taxes or other moneys for fiscal year 2018-19.

THEREFORE, BE IT RESOLVED, that the Governing Board of the Kentfield School District does hereby resolve this Note to be executed by a duly authorized offer of the District.

Adopted by the Governing Board of the Kentfield School District this 12th day of June 2018.

AYES: 5
NOES: 0
ABSENT: 0
ABSTAIN: 0

KENTFIELD SCHOOL DISTRICT
GOVERNING BOARD


President, Board of Trustees
Kentfield School District
June 12, 2018