

ROSEMEAD SCHOOL DISTRICT
Rosemead, California

RESOLUTION NO. 23-24/10
TEMPORARY TRANSFERS FROM THE LOS ANGELES COUNTY TREASURY
FISCAL YEAR 2024-2025

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 county treasury, and;

WHEREAS, the following restrictions apply to this authorization:

1. Maximum amount of authorized borrowing: \$4.6 million.
2. For fiscal year: 2024-2025.
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 replaced 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 Board of Trustees of the Rosemead School District hereby requests the Los Angeles County Treasurer to make temporary transfers of funds.

ADOPTED, this 2nd day of May 2024, by the Board of Trustees of the Rosemead School District of Los Angeles County.

Roll Call Vote:

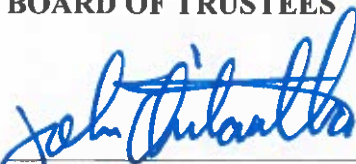
Ayes 4

Nays 0

Abstain 0

Absent 1

ROSEMEAD SCHOOL DISTRICT
BOARD OF TRUSTEES



John Quintanilla
President, Board of Trustees



Diane Benitez
Clerk, Board of Trustees