

**PIEDMONT UNIFIED SCHOOL DISTRICT**

**RESOLUTION NO. 01-2022-23**

**TEMPORARY BORROWING FROM THE ALAMEDA COUNTY TREASURY  
PER EDUCATION CODE 42620**

**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 and Education Code Section 42620 allow for borrowing from the County treasury; and

**WHEREAS,** the following restrictions apply to this authorization:

1. Maximum amount of authorized borrowing: \$5,000,000
2. For Fiscal Year: 2022-23
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 paid back no later than May 1, 2023
6. 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 Governing Board of the Piedmont Unified School District does hereby request the Alameda County Treasurer to make temporary transfers of funds.

**PASSED AND ADOPTED** by the following vote this 10th day of August 2022:

AYES:

NOES:

ABSTAIN:

ABSENT:

I certify that the above Resolution was adopted and passed by the Board of Education on the date indicated above. I further certify that the agenda with this item for action was posted as required by law.

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Donald Evans, PhD  
Secretary, Piedmont Unified School District  
Board of Education  
Alameda County, State of California