

BEFORE THE BOARD OF SUPERVISORS OF
THE COUNTY OF SANTA CRUZ, STATE OF CALIFORNIA

RESOLUTION NO. _____

On the motion of Supervisor:
duly seconded by Supervisor:
the following resolution is adopted:

RESOLUTION AUTHORIZING TEMPORARY TRANSFER OF FUNDS
TO SCHOOL DISTRICTS

WHEREAS, Article XVI, Section 6, of the Constitution of the State of California provides that it shall be the duty of the Treasurer of any county to provide funds for meeting the obligations incurred for operation and maintenance purposes by any political subdivision whose funds are in her custody and are paid solely through her office; and

WHEREAS, Section §42620 of the California Education Code provides that if a school district does not have sufficient funds to meet current expenses, the County Auditor and County Treasurer shall make a temporary transfer to the district of County funds not immediately needed to pay County claims, not to exceed 85% of revenues to the school districts during the fiscal year; and

WHEREAS, it is necessary that funds be transferred from funds in the custody of the Treasurer of the County of Santa Cruz to various School Districts to meet their obligations incurred for operation and maintenance, as listed below;

<u>School District</u>	<u>Amount</u>	<u>Dates</u>
Live Oak Elementary School District	\$3,000,000	July 1, 2025, to April 30, 2026
Pajaro Valley Unified School District	\$25,000,000	July 1, 2025, to April 30, 2026
Santa Cruz City Schools	\$15,000,000	July 1, 2025, to April 30, 2026
Scotts Valley Unified School District	\$1,000,000	July 1, 2025, to April 30, 2026
Soquel Union Elementary School District	\$5,000,000	July 1, 2025, to April 30, 2026
Mountain Elementary School District	\$375,000	July 1, 2025, to April 30, 2026

NOW, THEREFORE, BE IT RESOLVED AND ORDERED, that the Treasurer of the County of Santa Cruz is hereby authorized and directed to transfer from the school district portion of the funds in her custody to the School Districts listed above in the maximum amounts listed above, said sums to be used for meeting the obligations incurred for operation and maintenance purposes only for said School Districts.

BE IT FURTHER RESOLVED AND ORDERED, that the transfer of sums shall be made by the Treasurer of the County of Santa Cruz only to the extent that said sums as listed above do not exceed 85% of the taxes accruing to said School District before any other obligations of said School District are met from such tax. Such repayment shall be with interest at the rate received on similar investments by the County on the date this Resolution is adopted, as determined by the County Treasurer.

PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Cruz, State of California, this ____day of _____, 2025, by the following vote:

AYES: SUPERVISORS
NOES: SUPERVISORS
ABSENT: SUPERVISORS

ATTEST: _____

Clerk of Board

Chairperson of Board

APPROVED AS TO FORM:

Signed by:


C1EA3B3FB75D476...

5/20/2025

County Counsel

AMS# 25-1882

Distribution: Auditor-Controller
County Counsel
Treasurer-Tax Collector

Certificate Of Completion

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Completed	Security Checked	5/20/2025 3:58:24 PM
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