



Agenda Item Details

Meeting	Apr 21, 2015 - Regular Board Meeting
Category	H. Consideration and Possible Action
Subject	4. Resolution #2015-11 Authorization of Temporary Transfer of Funds from County of Marin for 2015/2016 Fiscal Year (ROLL CALL VOTE)
Type	Action

BACKGROUND:

To ensure the District has sufficient resources necessary to continue operations until receipt of the first property tax installment anticipated by mid December 2015, the District intends to borrow cash as needed from the County of Marin as authorized by Article XVI, Section 6, of the Constitution of the State of California.

Staff calculates that no more than \$16,000,000 will be required to meet the financial needs of the District. The funds would be repaid to the County upon receipt of the first property tax installment in December 2015.

 [Resolution to Approve Temporary Transfer of Funds 2015-11.pdf \(83 KB\)](#)