

# GROSSMONT UNION HIGH SCHOOL DISTRICT

**Resolution No. 2016-01**

## RESOLUTION TO ESTABLISH A BUILDING FUND (21-42)

ON MOTION OF Member \_\_\_\_\_, seconded by Member \_\_\_\_\_, the following resolution is adopted:

WHEREAS, Grossmont Union High School District, County of San Diego, State of California ("District") is duly authorized and existing under the law of said state; and

WHEREAS, school districts are authorized by Education Code Section 15146 to establish a restricted fund known as the Building Fund, and

WHEREAS, the Superior Court of California has issued a preliminary injunction ordering the District to set aside \$14 million immediately and to set aside an additional \$28 million by January 2016.

NOW, THEREFORE, BE IT RESOLVED that the Governing Board of the Grossmont Union High School District shall establish a new restricted fund with the San Diego County Auditor and Treasurer named "Building Trust Fund" in accordance with Education Code Section 15146 for the purpose of setting aside Bond sale proceeds as ordered by the court.

**PASSED AND ADOPTED** by the Governing Board of the Grossmont Union High School District in El Cajon, California, on this                      day of July, 2015, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

STATE OF CALIFORNIA )  
COUNTY OF SAN DIEGO )

I, Jim Kelly, Clerk of the Governing Board of the Grossmont Union High School District of El Cajon, California, do hereby certify that the foregoing is a full, true and correct copy of a resolution adopted by said Board at the regular meeting thereof at the time and place of vote stated, which resolution is on file and on record in the office of said Board.

Date \_\_\_\_\_

Clerk