



MARIN COUNTY OFFICE OF EDUCATION
Mary Jane Burke
Marin County Superintendent of Schools
1111 Las Gallinas Avenue / P O Box 4925
San Rafael, California 94913

LOAN REQUEST - TAX ANTICIPATION

In accordance with Article XVI, Section 6, of the Constitution of the State of California, and Education Code Section 42620, the San Rafael City Elementary School District requests that the sum of Fifteen Million, Nine Hundred Ninety Thousand and no cents(\$ 15,990,000.00) be transferred from funds in the custody of the Treasurer of the County of Marin to the district for meeting the obligations incurred for maintenance purposes for the fiscal year 2016-17 (July 1 through last Monday in April only).

PART A - Justification (Source: School District Adopted Budget SACS Form 01, Page 1, Column F)

1. Total Expenditures & Other Outgo (Objects 1000-7000).	\$ <u>54,103,635</u>
2. Less: Capital Outlay (Objects 6000).	<u>\$262,600</u>
3. Less: Total Other Outgo (Objects 7000).	<u>\$1,934,810</u>
4. Total Items 2 & 3.	\$ <u>(2,197,410)</u>
5. Current Operating Expenditures (Item 1, less Item 4).	\$ <u>51,906,225</u>
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PART B - Maximum Amount Which Can Be Borrowed

1. School District Maximum Secured Tax Limitation (Adopted Budget SACS Form 01, Page 4, Column F, Object 8041).. . . .	\$ <u>21,330,000</u>
2. 75% of Item 1 (85% may be requested later provided County funds are available). Must not exceed Item 5, Part A or 85% of Item 1, Part B.	\$ <u>15,997,500</u>

DISTRICT Dr. Michael Watenpaugh, Superintendent

Date

Clerk or Authorized Agent

MARY JANE BURKE

Marin County Superintendent of Schools

Date

Assistant or Deputy

APPROVED:

ROY GIVEN

Director of Finance

Date

Director of Finance

Distribution:

District to submit signed original form to the Marin County Office of Education for transmittal to the Board of Supervisors for approval.