

Tulare Public Cemetery District

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RESOLUTION NO. 2023/24 –2

Date: December 14, 2023

IN THE MATTER OF REVOLVING FUND

WHEREAS, under the Health and Safety Code 9078, the district may, by resolution, establish a revolving fund that shall not exceed one hundred ten percent of one-twelfth of the district's adopted budget for the current fiscal year.

NOW THEREFORE, BE IT RESOLVED, that the revolving fund shall be administered as follows:

1. The District's existing account at the Bank of the Sierra is hereby designated as the revolving fund.
2. The fund may be used to pay any authorized expenditures of the District
3. The manager of the District shall have the authority to make disbursements from the fund, with approval of the officers of the board and shall be responsible for keeping account of all receipts and disbursements from the fund.
4. The fund is needed to enable the District to pay bills directly without having to go to Tulare County Treasurer's Office to obtain County warrants.
5. The maximum amount in the revolving fund shall not exceed one hundred ten percent of one-twelfth of the District's adopted budget for the current year. For 2023/24 the adopted budget is \$1,907,900, so the maximum amount in the revolving fund shall not exceed \$174,891.
6. The manager shall ensure that the District's blanket bond contains an endorsement to be conditioned, in addition to the other provisions of the bond, upon the faithful administration of revolving fund and upon the willingness and ability of the manager to account for and pay over the fund or funds upon demand of the Board of Trustees at any time.
7. The manager shall ensure that for any expenditure larger than \$1.00, an appropriate receipt is obtained, setting forth the date, purpose, and amount of the expenditure.

