

RESOLUTION NO. 26-01

**A RESOLUTION OF THE BOARD OF DIRECTORS
AFFIRMING THE INVESTMENT POLICY AND
APPROVING A BUDGET FOR THE FISCAL YEAR
COMMENCING JULY 1, 2025**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF TEHACHAPI
VALLEY HEALTHCARE DISTRICT as follows:**

1. Investment Policy.

The District's investment policy, Board Policy 4.00, is affirmed.

2. Budget.

The District's budget attached hereto as Exhibit "A", and incorporated herein by reference, is approved for the fiscal year commencing July 1, 2025.

3. Appropriations Limit.

The appropriations limit of the District under California Constitution Article XIII B for the fiscal year commencing July 1, 2025, is \$_____

PASSED, APPROVED AND ADOPTED on 7/15/25.



President

ATTEST:



Secretary



BOARD POLICY 4.00

INVESTMENT POLICY

ARTICLE 1.

4-1.01 ESTABLISHMENT OF BUDGET

- (a) The CEO shall present a proposed budget to the Board prior to June 1 of each year.
- (b) The Board shall approve a budget by September 1 of each year.
- (c) The CEO shall recommend modifications of the budget to the Board if the approved budget is inadequate due to events occurring subsequent to the approval of the budget.
- (d) The CEO shall implement the approved or revised budget. Expenditures shall be made in accordance with the purchasing procedures set forth in these Bylaws.

4-1.02 FINANCIAL REPORTS

- (a) The District shall establish an appropriations limit by July 1 of each year.
- (b) The District shall request the board of supervisors and county auditor to levy and collect *ad valorem* taxes, other taxes and assessments by the third Monday in August of each year.
- (c) An annual or biannual audit shall be filed with the board of supervisors by September 1 of each year.
- (d) An annual financial statement shall be filed with the State Controller by September 1 of each year.
- (e) Voter approved indebtedness shall be reported to the State Controller by October 1 of each year.

4-1.03 GENERAL TAXES

The District shall not levy general taxes.

4-1.04 GENERAL ASSESSMENTS

District may levy assessments for operation and maintenance or to pay for capital improvements in accordance with the law.

2025/2026 FY Budget	Approved: 07/15/25 BOD Meeting
Accounts	Budget totals
Income	
5700-230 Rental Income	\$ 65,000.00
Total Income	\$ 65,000.00
Expense	
8610-100 Dir/Mgr/Sup	\$ 105,000.00
8610-110 Bond Financing Fees	\$ 3,000.00
8610-160 FICA	\$ 8,000.00
8610-165 SUI/FUI	\$ 5,000.00
8610-171 Payroll Billing	\$ 600.00
8610-175 Grp Health Ins	\$ 26,000.00
8610-190 Workers Compensation	\$ 1,625.00
8610-210 Consulting	\$ 25,000.00
8610-215 Legal	\$ 30,000.00
8610-220 Audit	\$ 17,000.00
8610-230 Other Contracted	\$ 2,800.00
8610-345 Office Supplies	\$ 6,000.00
8610-375 Postage	\$ 250.00
8610-380 IT	\$ 30,000.00
8610-386 Advertising	\$ 2,000.00
8610-390 Repairs & Maintenance	\$ 150,000.00
8610-400 Security	\$ 1,200.00
8610-505 Continuing Education - Staff	\$ 2,000.00
8610-506 Continuing Education - Trustee	\$ 3,000.00
8610-507 Election Cost	\$ 2,000.00
8610-550 Trustee Stipends	\$ 5,000.00
8610-602 Rent - Storage & Equip Lease	\$ 5,000.00
8610-700 Utilities	\$ 7,000.00
8610-735 Phone	\$ 2,500.00
8610-800 Insur - PLGL/DO	\$ 8,000.00
8610-805 Insurance - Other	\$ 45,000.00
8610-811 Fees	\$ 500.00
8610-812 Licenses	\$ 50.00
8610-815 Dues & Subscriptions	\$ 5,000.00
8610-820 Travel	\$ 2,000.00
8610-822 Travel Meals/Entertainment	\$ 1,000.00
8610-835 TVHD Comm Outreach	\$ 20,000.00
8610-900 Bank Fees	\$ 250.00
Total Expense	\$ 521,775.00
Other Income	
9060-111 Interest Income	\$ 450,000.00
9160-069 Kern County Tax Rev Fund 42186	\$ 1,400,000.00
9400-089 Non-Oper Revenue Other	\$ 825,000.00
Total Other Income	\$ 2,675,000.00
Total Income Rent+KC Tax Rev Fund+Interest In	\$ 1,915,000.00
Total Expenses	\$ 521,775.00
Net Income	\$ 1,393,225.00