

Board of Education  
Dixon Unified School District

Subject: Resolution for a Constitutional Advance

Meeting Date: April 20, 2017

Item #: X – C.5

Agenda Item Submitted For:

- ☐ Consent
- ☐ Public Hearing
- ☐ Action, Information, Discussion
- ☒ Action
  - ☒ Resolution
- ☐ Information
- ☐ Discussion

SUBMITTED BY: Adrian Vargas, Assistant Superintendent of Business Services & Operations

PRESENTED BY: Adrian Vargas, Assistant Superintendent of Business Services & Operations

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**Management Recommendation:**

The District requests a Constitutional Advance of \$4,000,000.

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**Discussion:**

Request for the County Board of Supervisors to authorize a Constitutional Advance of \$4,000,000 for the District. This will provide a safeguard for the District against any potential cash flow shortfalls that may occur before the first tax receipts are received in December 2017.

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**Financial Impact:**

N/A

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**District Goal this item addresses:**

- ☒ Provide Well-Rounded, Relevant Curriculum
- ☒ Engage All Students in Continued Learning Based on CCSS
- ☒ Provide Safe, Positive Environments for All
- ☒ Recruit, Train, and Retain High-Quality Staff
- ☒ Establish Productive Partnerships with Parents, Businesses, and the Community
- ☒ Provide Meaningful Access to Technology for All Students



Updated: 4/14/2017

RESOLUTION NO. 17-1566

RESOLUTION OF THE DIXON UNIFIED SCHOOL DISTRICT ("District")  
REQUESTING THE TREASURER TO MAKE A CONSTITUTIONAL ADVANCE TO  
DISTRICT

**WHEREAS**, the District requests that the County Board of Supervisors authorize a Constitutional advance under article XVI, section 6 of the California Constitution of approximately \$ 4,000,000 to the District and,

**WHEREAS**, the amount is less than or equal to the 85% of fiscal year 2017-18 anticipated property tax revenues for the District, as estimated by the Solano County Auditor, and,

**WHEREAS**, the Treasurer will make available one or more advances between July 1, 2017 the last Monday in April of the same fiscal year, and the school district will repay the advance(s) from revenues accruing to the district before any other obligation of the district is met from such revenue.

**WHEREAS**, the District will be charged an interest rate equal to the rate the County applies to funds of the district on deposit with the County.

**RESOLVED**, the District requests the Solano County Board of Supervisors authorize the County Treasurer to transfer approximately \$ 4,000,000 in one or more loans to the school district listed above to cover one or more cash shortages caused by delays in receipt of revenues from the State to which the district is lawfully entitled.

The District adopted this resolution at its regular meeting on, April 20, 2017 by the following vote:

AYES:

O'Halloran, Foster, Maseda, Garcia

NOES:

EXCUSED:

Gabby



Luke Foster  
Clerk of the Governing Board