

## **RESOLUTION NO. 54-1617**

### **REQUESTING CONSTITUTIONAL ADVANCE OF ANTICIPATED TAX REVENUES**

**WHEREAS**, the Fairfield-Suisun Unified School District desires to request Solano County Treasurer to make a temporary transfer (the "Transfer") of approximately \$23,000,000 to meet its current maintenance expenses; and

**WHEREAS**, California Constitution Article XVI, Section 6, provides that the County Treasurer shall have the power and the duty to make temporary transfers of monies, as further specified therein, upon resolution adopted by the Board of Supervisors authorizing such temporary transfer; and

**WHEREAS**, the amount of the Transfer may not exceed 85% of the amount of money which will accrue to the District during the fiscal year; and

**WHEREAS**, the Transfer to the District will be made from and limited to the County of Solano Educational Investment Pool,

**NOW, THEREFORE, BE IT RESOLVED** that the Governing Board does hereby;

1. Find and determine that the Transfer is in the public interest and serves a valid public purpose.
2. Request a transfer of monies to the District from County monies in the County Treasurer's custody. The Transfer shall be in an amount, if any, determined by the Treasurer, not to exceed the lesser of 85% of the anticipated revenues accruing to the District as certified by the District and confirmed by the County Auditor-Controller.
3. Authorize and direct the District Superintendent for and on behalf of the District to formally request a Transfer in an amount and upon a date designated by the District Superintendent, not to exceed the limitations to such Transfer as provided herein.
4. Request that the Transfer be made by the Treasurer not prior to July 1, 2017, no later than April 30, 2018.
5. Request that the Treasurer deposit the Transfer to the District's General Fund.
6. Request that the Transfer to the District be made from and limited to the County of Solano Educational Investment Pool.
7. Authorize that repayment of any Transfer shall be made from the revenues accruing to the District before any other obligation of the District is met from such revenue.
8. Authorize that interest on any Transfer installment will accrue and be payable by the District at the same interest rate the Educational Pool is earning until the entire Transfer is repaid.
9. Direct the Clerk/Secretary of the Board of Trustees to submit a certified copy of this Resolution to the Solano County Treasurer-Tax Collector.

**IN WITNESS WHEREOF**, and the passage of the Resolution, we, the undersigned being a majority of the member of the Governing Board of said Fairfield-Suisun Unified School District, of Solano and Napa Counties, State of California, have hereunto subscribed our names the 30<sup>th</sup> day of March 2017.

AYES:	Judi Honeychurch, David Isom, Jonathan Richardson, Joan Gaut John Silva, Bethany Smith, Chris Wilson
NOES:	N/A
ABSENT:	N/A
ABSTENTION:	N/A

I, Kris Corey, Secretary of the Governing Board of the Fairfield-Suisun Unified School District of Solano and Napa Counties, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution adopted by said Board at a regular place of meeting on the date and by the vote stated, which resolution is on file in the office of said Board.



Kris Corey, Secretary  
Fairfield-Suisun Unified School District  
Governing Board