

RESOLUTION NO. 49-1920

**RESOLUTION OF THE FAIRFIELD-SUISUN 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 \$45,900,000 to the District and,

WHEREAS, the amount is less than or equal to the 85% of fiscal year 2020-2021 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, 2020 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 \$45,900,000 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 the 19th day of March 2020, by the following vote:

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



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