

**VACAVILLE UNIFIED SCHOOL DISTRICT
RESOLUTION NO. 23, 2019-20**

**RESOLUTION OF THE VACAVILLE 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 \$31,810,935.00 to the District; and

WHEREAS, the amount is less than or equal to the 85% of fiscal year 2019-20 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 and the last Monday in April of the same fiscal year, and the District will repay the advance(s) from revenues accruing to the District before any other obligation of the District is met from such revenue; and

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 \$31,810,935.00 in one or more loans to the Vacaville Unified School District to cover one or more cash shortages caused by delays in receipt of revenues from the State to which the District is lawfully entitled.

PASSED AND ADOPTED by the Vacaville Unified School District Governing Board, Vacaville, Solano County, California, this 19th day of March 2020 by the following vote:

AYES: Michele Dally, John Jansen, Michael Kitzes, Sherie Mahlberg, Michael Silva,

Tracee Stacy, Shawn Windham

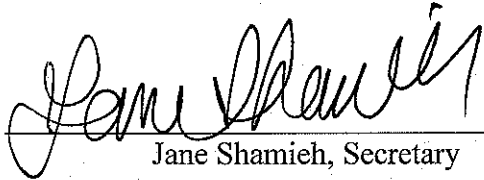
NOES:

ABSENT:

ABSTAIN:

CERTIFICATION

I, Jane Shamieh, Secretary to the Vacaville Unified School District Governing Board, do hereby certify that the foregoing is a true and correct copy of a resolution adopted by the said Board at a regular meeting thereof at the time and by the vote above stated, which resolution is on file in the administrative offices of said school district.



Jane Shamieh, Secretary