



additional funding required, all applicable mandates, the source of funding for the loan, and the source or sources of additional pledged revenue.

The district requests for Constitutional Advance funding are as follows:

Benicia USD	11,350,393
Dixon USD	4,000,000
Fairfield Suisun USD	23,000,000
Vacaville USD	17,110,517
Vallejo City USD	<u>20,600,000</u>
Total	\$76,060,910

**FINANCIAL IMPACT:**

The Constitutional transfers of funds will be made using cash available in the Treasury Pool. The Treasurer has determined that the temporary transfers of funds will not adversely affect the County Treasury Pool. There is sufficient liquidity in the Treasury Pool to fund these advances. The advances will be repaid from the first available revenues accruing to the district.

**ALTERNATIVES:**

The Board of Supervisors could elect not to authorize the transfer of funds to the District; however, this is not recommended as the transfers are mandated. A failure to adopt the resolutions will cause the various school districts to be unable to meet their functional mandates, and place the County in noncompliance with State mandates.

**OTHER AGENCY INVOLVEMENT:**

The Auditor-Controller, County Counsel, County Administrator, Solano County Office of Education, and the respective requesting districts have been directly involved in this request. Formal transfer request resolutions from the respective districts are attached.

**CAO RECOMMENDATION:**

**APPROVE DEPARTMENTAL RECOMMENDATION**