

RESOLUTION NO. _____

**RESOLUTION OF THE BOARD OF SUPERVISORS OF SAN BENITO
COUNTY, CALIFORNIA, APPROVING INDEPENDENT ISSUANCE OF
BONDS BY SCHOOL AND COMMUNITY COLLEGE DISTRICTS IN
SAN BENITO COUNTY**

WHEREAS, Section 15140(b) of the Education Code of the State of California (the “Education Code”) authorizes a county board of supervisors to permit school districts over which the county superintendent of schools has jurisdiction to issue and sell bonds without action by the board of supervisors or officers of the county if said school district has not received a qualified or negative certification in its most recent interim report; and

WHEREAS, the need for San Benito County (the “County”) and the Board of Supervisors of the County (the “Board”) to be involved in the issuance of bonds by school districts and community college districts creates an administrative burden on the County and the Board that can be avoided by the Board approving by resolution applicable to all school districts and community college districts in the County.

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Board of Supervisors of San Benito County, State of California, as follows:

Section 1. Recitals. All of the above recitals are true and correct.

Section 2. Authorization of Issuance. The governing board of any school district or community college district over which the county superintendent of schools has jurisdiction, and which has not received a qualified or negative certification in its most recent interim report, may issue and sell bonds on its own behalf pursuant to this Resolution without further action of the Board or officers of the County or of any other county in which a portion of the school district or community college district is located. Any bonds issued shall not be the debt of the County.

Section 3. County Responsibilities.

(a) The County, including the officers thereof and the Board of Supervisors, takes no responsibility for the proceedings for sale and issuance of the bonds of any school district authorized to issue its own bonds pursuant to Section 1 of this Resolution, including but not limited to:

- (i) structuring the Bonds, and
- (ii) marketing the Bonds, including but not limited to:

- (1) distribution of any of the bond offering documents or other disclosure documents required by any federal or state securities laws for the Bonds; and,

(2) the adequacy, accuracy or fairness of statements contained in any of the bond offering documents or other disclosure documents required by any federal or state securities laws for said Bonds.

iii) for any “continuing disclosure” obligation under any federal or state securities laws regarding the Bonds.

(b) The County shall levy and collect taxes, pay bonds, and hold bond proceeds and tax funds pursuant to the Education Code for any bonds issued and sold pursuant to, or in accordance with, Education Code section 15140 or under any other legal authority pertaining to the issuance of bonds by school districts and community college districts.

(c) The County, including the officers thereof and the Board of Supervisors, takes no responsibility for establishing a tax rate for any new issue of school bonds, or reducing a tax rate for any outstanding issue of school bonds that may have been refunded, in any year in which the information required by Section 4 hereof to be delivered to the County officers is delivered later than the deadline established by such officers in order to permit compliance with Government Code Section 29100 and following.

Section 4. District Responsibilities. In accordance with Education Code section 15140(c), whenever the governing board of a school district or community college district issues bonds or refunding bonds payable from *ad valorem* taxes, the governing board shall transmit the authorizing resolution and debt service schedule, including the debt service schedule for the bonds to be refunded, to the County Auditor and County Treasurer in sufficient time to permit the County to establish tax rates and necessary funds or account for the bonds.

Section 5. Delivery of Resolution. The Clerk of the Board of Supervisors is hereby directed to deliver a copy of this Resolution to the Superintendent of Schools of the County, who is hereby requested to communicate the adoption hereof to all interested school districts in the County.

Section 6. Effective Date: This Resolution shall take effect from and after its adoption; provided however, that the adoption of this Resolution shall not, nor shall it be construed to affect the validity of any bond issuance in the County that has occurred prior to the effective date hereof.

PASSED AND ADOPTED by the Board of Supervisors of San Benito County, State of California, on June 26, 2018, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

By: _____
Anthony Botelho, Chair

ATTEST:

Janet Slibsager, Clerk of the Board

APPROVED AS TO FORM AND
LEGALITY:

Barbara Thompson, County Counsel