

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
ACTION AGENDA SUMMARY**

DEPT: DEBT ADVISORY COMMITTEE (DAC)
Urgent _____ Routine X

BOARD AGENDA # *B-11
AGENDA DATE March 13, 2001

CEO Concurs with Recommendation YES X NO _____
(Information Attached)

4/5 Vote Required YES _____ NO X

SUBJECT: APPROVE AND ADOPT A RESOLUTION AUTHORIZING SCHOOL DISTRICTS UNDER THE JURISDICTION OF THE COUNTY SUPERINTENDENT OF SCHOOLS TO ISSUE AND SELL SCHOOL BONDS DIRECTLY, PURSUANT TO STATE LAW

STAFF
RECOMMEN-
DATIONS:

1. APPROVE AND ADOPT A RESOLUTION AUTHORIZING SCHOOL DISTRICTS UNDER THE JURISDICTION OF THE COUNTY SUPERINTENDENT OF SCHOOLS TO ISSUE AND SELL SCHOOL BONDS DIRECTLY, PURSUANT TO STATE LAW

FISCAL
IMPACT: None.

BOARD ACTION

No. 2001-177

On motion of Supervisor Mayfield, **Seconded by Supervisor** Caruso,

and approved by the following vote, Mayfield, Blom, Caruso, and Chair Paul

Ayes: Supervisors: _____ None

Noes: Supervisors: _____ Simon

Excused or Absent: Supervisors: _____ None

Abstaining: Supervisor: _____ None

1) X Approved as recommended

2) _____ Denied

3) _____ Approved as amended

Motion:

Cristine Ferraro

File No.

ATTEST: REAGAN M. WILSON, Clerk By: Deputy

APPROVE AND ADOPT A RESOLUTION AUTHORIZING SCHOOL
DISTRICTS UNDER THE JURISDICTION OF THE COUNTY
SUPERINTENDENT OF SCHOOLS TO ISSUE AND SELL
SCHOOL BONDS DIRECTLY, PURSUANT TO STATE LAW

Page -2-

DISCUSSION: The California Education Code was recently amended at Section 15140(b) to provide that school districts which meet the requirements of said statute are authorized by the State Legislature to issue bonds which have been approved by the voters without requiring involvement by the County. In the past, schools have come to the County in order to have the County authorize the issuance of bonds which have already been approved by the voters of the subject school district. This has resulted in time being expended by County staff including the Debt Advisory Committee, County Counsel, Chief Executive Office, Treasurer, and Clerk to the Board of Supervisors. This new law will eliminate that involvement and will permit school districts which meet the statutory requirements to issue bonds without County participation or approval.

POLICY ISSUES: It is appropriate that the County Board of Supervisors adopt this Resolution in order to allow the new provision of the education code to be given application to school districts in our County.

**STAFFING
IMPACT:** Will eliminate or substantially reduce the involvement of County staff in matters which do not involve County government.

THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
STATE OF CALIFORNIA

Date: March 13, 2001

No. 2001-177

On motion of Supervisor Mayfield, Seconded by Supervisor Caruso,
and approved by the following vote,
Ayes: Supervisors: Mayfield, Blom, Caruso, and Chair Paul
Noes: Supervisors: None
Excused or Absent: Supervisors: Simon
Abstaining: Supervisor: None

*B-11

THE FOLLOWING RESOLUTION WAS ADOPTED:

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
COUNTY OF STANISLAUS, CALIFORNIA, AUTHORIZING
SCHOOL DISTRICTS UNDER THE JURISDICTION OF THE
COUNTY SUPERINTENDENT OF SCHOOLS TO ISSUE AND SELL
SCHOOL BONDS DIRECTLY, PURSUANT TO STATE LAW**

WHEREAS, Section 15140(b) of the Education Code of the State of California authorizes a county board of supervisors to allow school districts over which the county superintendent of schools has jurisdiction to issue and sell school bonds directly without further action by the board of supervisors or officers of the county; and

WHEREAS, this Board of Supervisors of the County of Stanislaus (the "County") desires to make such procedures available to the school districts of the County over which the superintendent of schools of the County has jurisdiction, pursuant to the limitations contained in said law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Stanislaus, as follows:

Section 1. Application of Education Code Section 15140(b). The Board of Supervisors hereby declares that Education Code Section 15140(b) shall hereafter be applicable to the issuance and sale of all school bonds pursuant to Chapter 1 of Part 10 of Division 1 of Title 1 of the Education Code by any school district under the jurisdiction of the Superintendent of Schools of the County, including the following provisions:

(a) No school district that has received, at the time of the sale or issuance of the bonds, a qualified or negative certification in its most recent interim report (as defined in Article 3 of the Chapter 6 of Part 24 of Division 3 of Title 2 of the Education Code, or any successor law) shall be entitled to issue its bonds pursuant to the authority granted by this Resolution.

ATTEST: REAGAN M. WILSON, Clerk
Stanislaus County Board of Supervisors,
State of California,

By: Ellie Garrison
Deputy

File No.

(b) Whenever the governing board of a school district issues bonds or refunding bonds payable from ad valorem taxes, including specifically pursuant to the authority granted by this Resolution and Section 15140(b) of the Education Code, or Government Code Sections 53508 et seq., or Sections 53580 et seq., the governing board of that district shall be required to transmit a copy of:

- (i) its resolution authorizing the issuance and sale of the bonds;
- (ii) the final debt service schedule for the bonds reflecting the principal amounts and interest rates of the bonds as determined in the sale of the bonds; and
- (iii) where applicable, the debt service schedule for any bonds to be refunded to the County Auditor-Controller and the County Treasurer-Tax Collector, no later than one week after the bonds are sold in order to permit the County to establish tax rates and necessary funds or accounts for the bonds.

Section 2. 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.

(b) The County shall levy and collect taxes, pay bonds, and hold bond proceeds and tax funds for school bonds duly issued and sold by a school district pursuant to the authority granted by this Resolution, as otherwise required by law.


(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 1(b) 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 3. 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 4. Effective Date. This Resolution shall take effect from and after the date of its adoption.

PASSED AND ADOPTED by the Board of Supervisors of the County of Stanislaus, State of California, this 13th day of March, 2001, by the following vote:

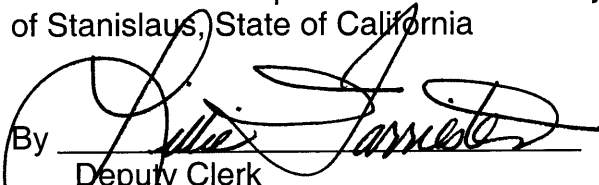
AYES:	SUPERVISORS	Mayfield, Blom, Caruso, and Chair Paul
NOES:	SUPERVISORS	None
ABSENT:	SUPERVISORS	Simon
ABSTAIN:	SUPERVISORS	None



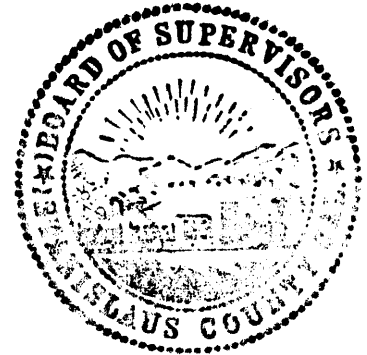
Chair of the Board of Supervisors of the
County of Stanislaus, State of California

ATTEST:

CHRISTINE FERRARO TALLMAN, Clerk
of the Board of Supervisors of the County
of Stanislaus, State of California

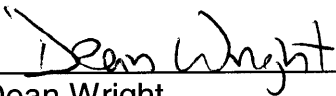
By 

Deputy Clerk



APPROVED AS TO FORM:

MICHAEL H. KRAUSNICK, County Counsel

By 

Dean Wright
Deputy County Counsel