

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA

and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 06/09/2015 by the following vote:

AYE: ☒ 4 **John Gioia**
Candace Andersen
Mary N. Piepho
Karen Mitchoff

NO: ☐

ABSENT: ☐ 1 **Federal D. Glover**

ABSTAIN: ☐

RECUSE: ☐



Resolution No. 2015/192

RESOLUTION OF THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY CONSENTING TO AND AUTHORIZING THE BYRON UNION SCHOOL DISTRICT TO ISSUE ITS GENERAL OBLIGATION BONDS, 2006 ELECTION, SERIES 2015C ON ITS OWN BEHALF

RESOLVED by the Board of Supervisors (the "Board") of Contra Costa County (the "County"), State of California:

WHEREAS, sections 53506 *et seq.* of the California Government Code, including section 53508.7 thereof, provide that California public school district may issue and sell bonds on its own behalf at private sale pursuant to sections 15140 or 15146 of the California Education Code the Education Code;

WHEREAS, section 15140(b) of the California Education Code provides that the board of supervisors of county may authorize California public school district in the county to issue and sell its own bonds without the further action of the board of supervisors or officers of the county;

WHEREAS, the Board of Trustees of the Byron Union School District (the "District"), a public school district under the jurisdiction of the County, has heretofore adopted and filed with the Clerk of this Board, a resolution (the "2015C Bond Resolution") providing for the issuance and sale of its Byron Union School District (Contra Costa County, California) General Obligation Bonds, 2006 Election, Series 2015C (the "2015C Bonds"), through negotiated sale pursuant to sections 53506 *et seq.* of the California Government Code; and

WHEREAS, it has been requested on behalf of the District that this Board consent to such issuance of the 2015C Bonds and authorize the District to issue and sell the 2015C Bonds on its own behalf at negotiated sale pursuant to sections 15140 and 15146 of the California Education Code as permitted by section 53508.7 of the California Government Code and the terms set forth in the 2015C Bond Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Contra Costa, State of California, as follows:

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

Section 2. Consent and Authorization of Negotiated Sale. This Board hereby consents to and authorizes the issuance and negotiated sale by the District on its own behalf of the 2015C Bonds pursuant to sections 15140 and 15146 of the California Education Code, as permitted by section 53508.7 of the California Government Code and the terms and conditions set forth in the 2015C Bond Resolution. This consent and authorization set forth herein shall only apply to the 2015C Bonds.

Section 3. Source of Payment. The County acknowledges receipt of the 2015C Bond Resolution as adopted and the requests made by the District to levy collect and distribute *ad valorem* tax revenues pursuant to section 15250 *et seq.* of the California Education Code to pay for principal of and interest on the 2015C Bonds when and if sold. Correspondingly, and subject to the issuance and sale of the 2015C Bonds and transmittal of information concerning the debt service requirements thereof to the appropriate County officers, there shall be levied by the County on all of the taxable property in the District in addition to all other taxes, a continuing *directad valorem* tax annually during the period the 2015C Bonds are outstanding commencing with fiscal year 2015-16 in an amount sufficient to pay the principal of and interest on the 2015C Bonds when due which tax revenues

when collected will be placed in the Debt Service Funds established pursuant to the 2015C Bond Resolution and have been irrevocably pledged for the payment of the principal of and interest on the 2015C Bonds, when and as the same fall due. The monies in the Debt Service Funds, to the extent necessary to pay the principal of and interest on the 2015C Bonds, as the same become due and payable, shall be transferred by the County to the Paying Agent for such bonds to pay the principal of and interest on the 2015C Bonds as set out in California law and in the 2015C Bond Resolution.

Section 4. Approval of Actions. Officers of the Board and County officials and staff are authorized to do any and all things and are hereby authorized and directed jointly and severally to execute and deliver any and all documents which they may deem necessary or advisable in order to assist the District with the issuance of the 2015C Bonds and otherwise carry out give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers officials and staff are hereby ratified confirmed and approved.

Section 5. Indemnification of County. The County acknowledges and relies upon the fact that the District has represented that it shall indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees ("Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject because of action or inaction related to the adoption of this resolution, or related to the proceedings for sale, award, issuance and delivery of the 2015C Bonds in accordance herewith and with the District's resolution and that the District shall also reimburse any such Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

Section 6. Limited Responsibility for Official Statement. Neither the Board nor any officer of the County has prepared or reviewed the official statement of the District describing the 2015C Bonds (the "Official Statement") and this Board and the various officers of the County take no responsibility for the contents or distribution thereof; provided, however, that solely with respect to a section contained or to be contained therein describing the County's investment policy, current portfolio holdings and valuation procedures, as they may relate to funds of the District held by the County Treasurer-Tax Collector, the County Treasurer-Tax Collector is hereby authorized and directed to prepare and review such information for inclusion in the Official Statement and in a preliminary official statement, and to certify in writing prior to or upon the issuance of the 2015C Bonds that the information contained in such section does not contain any untrue statement of material fact or omit to state any material fact necessary in order to make the statements made therein in the light of the circumstances under which they are made not misleading.

Section 7. Limited Liability. Notwithstanding anything to the contrary contained herein, in the 2015C Bonds or in any other document mentioned herein, neither the County nor the Board shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby and the 2015C Bonds shall be payable solely from the moneys of the District available therefore as set forth in the 2015C Bond Resolution and herein.

Section 8. Effective Date. This Resolution shall take effect immediately upon its passage.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: June 9, 2015

David J. Twa, County Administrator and Clerk of the Board of Supervisors

Contact: Timothy Ewell, 925-335-1036

By: Stephannie L. Mello, Deputy

cc: