

# THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA

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

Adopted this Resolution on 12/04/2018 by the following vote:

AYE:  John Gioia  
Candace Andersen  
Diane Burgis  
Karen Mitchoff  
Federal D. Glover

NO:

ABSENT:

ABSTAIN:

RECUSE:



## Resolution No. 2018/604

**RESOLUTION AUTHORIZING THE SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT TO ISSUE ITS SAN RAMON VALLEY UNIFIED SCHOOL DISTRICT (COUNTY OF CONTRA COSTA, CALIFORNIA), GENERAL OBLIGATION BONDS, ELECTION OF 2012, SERIES C, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$60,005,000 WITHOUT FURTHER ACTION OF THE BOARD OF SUPERVISORS OR OFFICERS OF THE COUNTY**

**RESOLVED**, by the Board of Supervisors of the County of Contra Costa, State of California, that:

**WHEREAS**, an election was duly and regularly held in the San Ramon Valley Unified School District (the "District") on November 6, 2012, in accordance with Section 1(b)(3) of Article XIII A of the California Constitution, for the purpose of submitting a bond measure to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$260,000,000 (the "Bonds"), and at least 55% of the votes cast were in favor of the issuance of the Bonds; and

**WHEREAS**, Sections 53506 and following of the California Government Code (the "Government Code"), including Section 53508.7 thereof, provide that a school district may issue and sell bonds on its own behalf at a private sale pursuant to Section 15140 and 15146 of the California Education Code (the "Education Code"); and

**WHEREAS**, Section 15140(b) of the Education Code provides that the board of supervisors of a county may authorize a school 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, to issue and sell bonds on its own behalf without further action of the board of supervisors or officers of the county; and

**WHEREAS**, the Board of Education of the District, a school district under the jurisdiction of the Superintendent of Schools of the County of Contra Costa, adopted on November 13, 2018, a resolution (the "District Resolution") providing for the issuance of its "San Ramon Valley Unified School District (County of Contra Costa, California) General Obligation Bonds, Election of 2012, Series C," in an aggregate principal amount not to exceed \$60,005,000, in one or more series to be designated by the District (the "Series C Bonds") pursuant to Section 53506 and following of the Government Code and additionally providing for the negotiated sale thereof pursuant to Sections 15140 and 15146 of the Education Code; and

**WHEREAS**, by said District Resolution, the District has requested that this Board of Supervisors (the "Board") of the County of Contra Costa (the "County") authorize the District on its own behalf to issue and sell the Series C Bonds at a negotiated sale, all pursuant to Sections 53506 and following of the Government Code and Section 15140(b) of the Education Code and subject to the terms set forth in the District Resolution, and has represented and warranted to the Board that it has not received a qualified or negative certification in its most recent interim report;

**NOW THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** as follows:

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

**Section 2. Authorization of District Issuance and Sale.** The Board hereby authorizes the issuance and private negotiated sale of the Series C Bonds by the District on its own behalf, pursuant to the terms set forth in the District Resolution and as authorized by and in full compliance with all applicable laws, including but not limited to Sections 15140 and 15146 of the Education Code, as permitted by Section 53508.7 of the Government Code, as determined by the District's bond counsel. This authorization shall only apply to the Series C Bonds authorized to be issued by said District Resolution.

**Section 3. Purpose.** The purpose of this action is to permit the District to sell its Series C Bonds in the manner that the District determines is in its best interests and the best interests of its taxpayers, as provided in the District Resolution.

**Section 4. District Responsibilities.** Pursuant to Section 15140(c) of the Education Code, the Board of Education of the District shall transmit the District Resolution and a copy of the final debt service schedule for the Series C Bonds, reflecting the principal amounts and interest rates of such Series C Bonds as determined in the sale thereof, to the Treasurer-Tax Collector of the County (the "County Treasurer") and to the County Controller (the "County Controller"), forthwith after the sale of the Series C Bonds, and in any event no later than the date reasonably requested by such officers, in order to permit the County to establish tax rates and necessary funds or accounts for the Series C Bonds.

**Section 5. County Responsibilities.** (a) The County, including the officers thereof and this Board of Supervisors, assumes no responsibility for any of the proceedings following the adoption of this Resolution which involve or result in the sale and issuance of the Series C Bonds, including but not limited to, any proceedings for the sale and issuance of the Series C Bonds or the validity of the Series C Bonds. (b) The County levies and collects taxes, pays principal and interest on the Series C Bonds when due, and holds the bond proceeds and tax funds for the Series C Bonds that have been duly issued and sold by the District, as otherwise required by law. (c) The County, including the officers and employees thereof and this Board of Supervisors, assumes no responsibility for establishing a tax rate for any new issue of bonds 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. (d) Except as otherwise provided by this Resolution and by law, neither the County, this Board or any officers, officials or employees of the County shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby and the Series C Bonds shall be payable solely from tax proceeds available therefor as set forth in this Section 5.

**Section 6. 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 Series C Bonds in accordance herewith and with the District 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 7. Limited Responsibility for Official Statement.** Neither this Board of Supervisors nor any officer of the County has prepared or reviewed the official statement



of the District describing the Series C Bonds (the "Official Statement"), and this Board of Supervisors 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, the County Treasurer is hereby authorized and directed to prepare and review such information for inclusion in the District's Official Statement and in a preliminary Official Statement, and to certify in writing prior to or upon the issuance of the Series C Bonds that the information contained in such section does not contain any untrue statement of a 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 8. Limited Liability.** Notwithstanding anything to the contrary contained herein, in the Series C 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 Series C Bonds shall be payable solely from tax proceeds and any other moneys of the District available therefore as set forth in the District Resolution and herein. This provision in no manner limits the obligations of the County to levy, collect and hold property taxes for the Series C Bonds as required by law.

**Section 9. Delivery of Resolution.** The Clerk of the Board of Supervisors is hereby directed to deliver a copy of this Resolution to the Superintendent of the District.

**Section 10. Effective Date:** This Resolution shall take effect from and after its adoption.

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.

Contact: Timothy Ewell,  
925-335-1036

ATTESTED: December 4, 2018

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

*Stephanie Mello*  
By: Stephanie Mello, Deputy



cc: