



SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item 10.1h

Meeting Date: June 20, 2019

Subject: Approve Resolution No. 3089: Resolution Requesting Board of Supervisors of the County of Sacramento to Establish Tax Rate for Bonds of the Sacramento City Unified School District Expected to be Sold During Fiscal Year 2019-20, and Authorizing Necessary Actions in Connection Therewith

- Information Item Only
- Approval on Consent Agenda
- Conference (for discussion only)
- Conference/First Reading (Action Anticipated: _____)
- Conference/Action
- Action
- Public Hearing

Division: Facilities Support Services

Recommendation: Approve and adopt Resolution No. 3089 Requesting Board of Supervisors of the County of Sacramento to establish tax rate for bonds of the Sacramento City Unified School District expected to be sold during fiscal year 2019-20, and authorizing necessary actions in connection therewith.

Background/Rationale: In 2012, District voters passed Measure R, a Proposition 39 election authorizing the issuance of approximately \$68 million of general obligation bonds. The District plans on issuing the remaining \$30.9 million of general obligation bonds in fiscal year 2019-20 to fund the Nutrition Services Center. Resolution No. xxx will permit the County to levy a tax sufficient to pay debt service on the bonds when issued.

Financial Considerations: General Obligation bonds are repaid only by local property tax revenues. Debt service on the bonds is not paid from the general fund of the District. The bonds do not impact the general fund.

LCAP Goal (s): College, Career and Life Ready Graduates; Safe, Emotionally Healthy and Engaged Students; Family and Community Empowerment; Operational Excellence

Documents Attached:

1. Resolution No. 3089

Estimated Time of Presentation: N/A

Submitted by: Cathy Allen, Chief Operations Officer

Approved by: Jorge A. Aguilar, Superintendent

BOARD OF EDUCATION
OF THE
SACRAMENTO CITY UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 3089

RESOLUTION REQUESTING BOARD OF SUPERVISORS OF THE COUNTY OF SACRAMENTO TO ESTABLISH TAX RATE FOR BONDS OF THE SACRAMENTO CITY UNIFIED SCHOOL DISTRICT EXPECTED TO BE SOLD DURING FISCAL YEAR 2019-20, AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH.

WHEREAS, this Board of Education (the “Board”) of the Sacramento City Unified School District (the “District”), located in the County of Sacramento, California (the “County”), is authorized to, and intends to, issue one or more series of its bonds for purposes authorized by the voters of the District at two elections called and regularly held on November 6, 2012; and

WHEREAS, the Board of Supervisors of the County (the “Board of Supervisors”) is required to take action pursuant to Section 29100 of the Government Code of the State of California (the “Government Code”) approving a tax rate for payment of indebtedness of the District during fiscal year 2019-20 no later than October 3, 2019, and it is the responsibility of the Auditor-Controller of the County, pursuant to Section 29103 of the Government Code, to calculate the several tax rates for the Board of Supervisors’ action thereon; and

WHEREAS, this Board has determined that it is not possible or advisable to sell the District’s bonds in time to permit the Auditor-Controller of the County to calculate the tax rates necessary to pay debt service on such bonds in order that such tax rates may be reflected on 2019-20 property tax bills of taxpayers in the District; and

WHEREAS, this Board deems it necessary and desirable to issue one or more series of the District's bonds during fiscal year 2019-20, as authorized by the Education Code, and believes that said bonds will be sold during said fiscal year; and

WHEREAS, this Board deems it necessary and desirable that the County levy a tax for payment of debt service estimated to come due on such bonds during fiscal y

Section 6. Further Authorization. The members of this Board, the Superintendent, the Chief Business Officer, or such officer of the District as any authorized officer may designate, shall be and they are hereby authorized and directed to take such additional actions consistent with the intent of this Resolution in connection with the sale of bonds of the District, which any of them deem necessary and desirable to accomplish the purposes hereof.

Section 7. Effective Date. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this day, June 20, 2019, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Jessie Ryan, President of the Board of Education
of the Sacramento City Unified School District

Attest:

Jorge A. Aguilar, Secretary of the Board of Education
of the Sacramento City Unified School District

SECRETARY'S CERTIFICATE

I, Jorge A. Aguilar, Secretary of the Board of Education of the Sacramento City Unified School District, County of