

RESOLUTION NO. 2017 - 41

**RESOLUTION OF THE SOLANO COUNTY BOARD OF SUPERVISORS AUTHORIZING
THE SOLANO COMMUNITY COLLEGE DISTRICT TO SELL BONDS DIRECTLY AND
DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE
TAX ROLL**

Whereas, a duly called municipal election was held in the Solano Community College District (District), Solano County (County) and Yolo County, State of California, on November 6, 2012 (Election) and thereafter canvassed pursuant to law; and

Whereas, at the Election there was submitted to and approved by the requisite fifty-five percent or more vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for the various purposes set forth in the ballot submitted to the voters, in the maximum amount not-to-exceed \$348,000,000, payable from the levy of an *ad valorem* tax against the taxable property in the District (Authorization); and

Whereas, at this time this Board of Supervisors (Board) has received a certified, adopted copy of a resolution (District Resolution) of the Board of Trustees of the Solano Community College District (District Board), authorizing the issuance of a third series of bonds under the Authorization in an aggregate principal amount not-to-exceed \$90,000,000, to be styled as "Solano Community College District (Solano and Yolo Counties, California) Election of 2012 General Obligation Bonds, Series C" (Bonds); and

Whereas, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (Act), the Bonds are authorized to be issued by the District, for the purposes set forth in the ballot submitted to voters at the Election; and

Whereas, California Education Code Section 15140(b) authorizes a county board of supervisors to adopt a resolution allowing the governing board of a community college district to may issue and sell bonds on its own behalf and without further action by the board of supervisors or other offices of the county; and

Whereas, this Board desires to make such procedures available to the Board of Trustees of the District with regard to the Bonds; and

Whereas, pursuant to the District Resolution, the District has formally requested to have the Auditor-Controller of the County (Auditor-Controller) levy *ad valorem* taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to place on its 2017-18 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds that will be provided to the Auditor-Controller and Treasurer-Tax Collector of the County (Treasurer) by the District following the sale of the Bonds.

Resolved, the Solano County Board of Supervisors as follows:

Section 1. Application of Section 15140(b) to Bonds sold under the Authorization by the District. Pursuant to Section 15140(b) of the Education Code, this Board authorizes the District to issue and sell the Bonds on its own behalf under the Authorization, in one or more series of bonds, and in the maximum principal amount of \$90,000,000, without further action by this Board.

Section 2. Levy and Collection of Tax for Payment of Bonds. This Board authorizes the levy and collection, on all taxable property in the County situated within the District, during the period when any of the Bonds are outstanding, *ad valorem* taxes in an amount sufficient to pay the principal of and interest on the Bonds when due. Such taxes, when collected, shall be paid to the Treasurer pursuant to Section 15251 of the Education Code. The Auditor-Controller is further authorized and directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds.

Section 3. Other Actions. The Chair, the Clerk, the County Auditor-Controller, the County Counsel, and the Treasurer and the deputies and designees of such officers, are hereby authorized and directed to execute and deliver any and all certificates, representations or agreements as may be acceptable to County Counsel, and which are deemed necessary and desirable to accomplish the transactions authorized herein or to otherwise comply with the terms of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

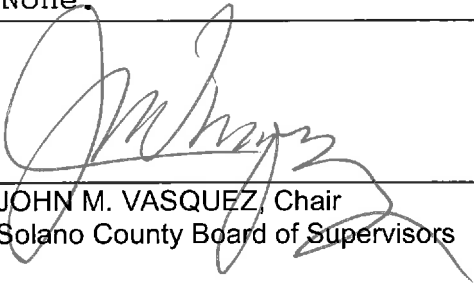
Section 4. Effective Date. This Resolution shall take effect immediately upon its passage.

Passed and adopted by the Solano County Board of Supervisors at its regular meeting on March 28, 2017 by the following vote:

AYES: SUPERVISORS Brown, Hannigan, Spering, Thomson
and Chair Vasquez

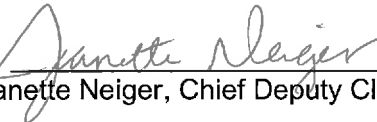
NOES: SUPERVISORS None.

EXCUSED: SUPERVISORS None.



JOHN M. VASQUEZ, Chair
Solano County Board of Supervisors

ATTEST:
BIRGITTA E. CORSELLO, Clerk
Solano County Board of Supervisors

By: 

Jeanette Neiger, Chief Deputy Clerk