



COUNTY OF HUMBOLDT

Legislation Details (With Text)

File #: 18-1663 **Version:** 1 **Name:**
Type: Informational Report **Status:** Passed
File created: 12/17/2018 **In control:** Treasurer/Tax Collector
On agenda: 1/8/2019 **Final action:** 1/8/2019
Title: Resolution Authorizing Cutten School District to Issue General Obligation Bonds

Sponsors:

Indexes:

Code sections:

Attachments: 1. Staff Report, 2. Resolution 19-02, 3. Cutten SD Resolution No. 1019-05

Date	Ver.	Action By	Action	Result
1/8/2019	1	Board of Supervisors	approved	Pass

To: Board of Supervisors

From: Treasurer/Tax Collector

Agenda Section: Consent

SUBJECT:

Resolution Authorizing Cutten School District to Issue General Obligation Bonds

RECOMMENDATION(S):

That the Board of Supervisors:

1. Adopt Resolution _____ (Attachment 1) authorizing the Cutten School District to issue General Obligation Bonds from the Election of 2018; and
2. Direct the Clerk of the Board to provide a certified copy of the resolution to the Treasurer-Tax Collector.

SOURCE OF FUNDING:

Cutten School District

DISCUSSION:

Per California Education Code 15140(b) "the board of supervisors of any county may provide by resolution that the governing board of any school district or community college 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, may issue and sell bonds on its own behalf pursuant to this chapter without further action of the board of supervisors or officers of that county or of any other county in which a portion of the school district or community college district is located".

The Board of Trustees of the Cutten School District approved Resolution 1019-05 (Attachment 2) on December 10, 2018 authorizing the issuance of debt to upgrade school facilities not to exceed the sum of \$ 2,000,000.00 as had been approved by the electorate of the district on November 6, 2018. The resolution also states that “the district has not received a qualified or negative certification in its most recent interim report”.

The county shall levy and collect taxes, and pay the debt service for all bonds sold for this issuance as the county currently does for all previous Humboldt County school bonds issued previously.

Your Board adopting the resolution will allow the Cutten School District to issue the general obligation bonds.

FINANCIAL IMPACT:

None

OTHER AGENCY INVOLVEMENT:

Cutten School District

ALTERNATIVES TO STAFF RECOMMENDATIONS:

The Board could choose not to adopt the resolution authorizing the Cutten School District to authorize general obligation bonds; but that is not recommended.

ATTACHMENTS:

1. Resolution _____ Authorizing the Cutten School District to Issue General Obligation Bonds
2. Cutten School District Board of Trustees adopted Resolution 1019-05

PREVIOUS ACTION/REFERRAL:

Board Order No.: N/A

Meeting of: N/A