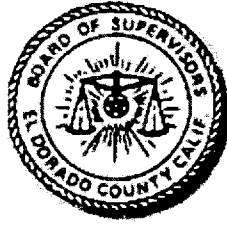


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## **RESOLUTION NO. 013-2009**

**OF THE BOARD OF SUPERVISORS OF THE COUNTY OF EL DORADO**

**RESOLUTION OF THE EL DORADO COUNTY BOARD OF  
SUPERVISORS AUTHORIZING THE GOVERNING  
BOARD OF THE GOLD OAK UNION SCHOOL DISTRICT  
TO ISSUE AND SELL GENERAL OBLIGATION BONDS  
OF THE DISTRICT ON ITS OWN BEHALF PURSUANT TO  
STATE LAW**

**WHEREAS**, the Board of Trustees of the Gold Oak Union School District (the "District") has declared that at an election held on November 4, 2008 in the Gold Oak Union School District, County of El Dorado (the "**County**"), State of California, more than fifty-five percent (55%) of the qualified electors of the District authorized the issuance of \$8,950,000 of general obligation bonds (the "**Bonds**") to finance the acquisition, construction, and improvement of certain school facilities of the District, including improving access to computers and modern technology, replacing outdated heating, air conditioning, and plumbing systems, fixing leaky roofs, and improving handicapped access, and has certified the proceedings of the election to this Board; and

**WHEREAS**, California Education Code section 15140(b) authorizes a county board of supervisors to provide, by resolution, that the governing board of a school district over which the county superintendent of schools has jurisdiction, and that has not received a qualified or negative certification in its most recent interim report, may issue and sell general obligation bonds of the district on its own behalf, without further action by the board of supervisors or officers of the county, pursuant to the provisions of Chapter 1, Part 10, Division 1, Title 1 of the Education Code, commencing with section 15100 and the provisions of Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code, commencing with section 15264 (collectively, the "**Act**"); and

**WHEREAS**, the District has not received a qualified or negative certification in its most recent interim report and has requested that this Board of Supervisors ("**Board**") authorize the District to issue and sell a first series of the Bonds designated "Gold Oak Union School District General Obligation Bonds, Election of 2008, Series 2009A," in an aggregate principal amount not to exceed \$4,000,000 (the "**Series 2009A Bonds**"); and

**WHEREAS**, the District has informed this Board that, in addition to issuing the Series 2009A Bonds, the District may issue, on a parity therewith, a series of the Bonds designated “Gold Oak Union School District General Obligation Bonds, Election of 2008, Series 2009B,” in an aggregate principal amount not to exceed \$1,200,000 (the “**Series 2009B Bonds**” and together with the Series 2009A Bonds, the “**Series 2009 Bonds**”) pursuant to the provisions of the Act and the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code; and

**WHEREAS**, this Board desires to grant the requested authority to the District to issue and sell the Series 2009A Bonds on its own behalf pursuant to the Act.

**NOW, THEREFORE, BE IT RESOLVED** by this Board of Supervisors of the County of El Dorado, as follows:

**Section 1. Authorization of District Issuance and Sale of Bonds.** Pursuant to California Education Code section 15140(b), this Board hereby authorizes the governing board of the District to issue and sell the Series 2009A Bonds, in the aggregate principal amount of not to exceed \$4,000,000, on its own behalf under the provisions of the Act, without further action from this Board, provided that the District shall be required to transmit a copy of:

- (a) its resolution authorizing the issuance of the Series 2009A Bonds and the Series 2009B Bonds; and
- (b) the final debt service schedule for the Series 2009A Bonds reflecting the principal amounts and interest rates of the Series 2009A Bonds as determined at the sale of such bonds; and
- (c) if the District issues any Series 2009B Bonds, the combined debt service schedule for the Series 2009A Bonds and the Series 2009B Bonds.

to the County Auditor-Controller and the County Treasurer-Tax Collector, in sufficient time to permit the County to establish tax rates and necessary funds and accounts for the Series 2009 Bonds. Further, the District shall include the County Treasurer-Tax Collector and County Auditor-Controller on any list of interested parties to ensure that they receive copies of all documentation and information distributed to the parties on such list in connection with the issuance and sale of the Series 2009 Bonds.

**Section 2. County Responsibilities.** The County, this Board and the officers of the County take no responsibility for the proceedings for sale of the Series 2009 Bonds. The County shall levy and collect taxes and hold bond proceeds and tax funds for the Series 2009 Bonds, as otherwise required by law. The County shall transfer to any paying agent selected by the District, at the times requested by the District, the amounts required to pay debt service on the Series 2009 Bonds. The County, including the officers thereof and this Board, takes no responsibility for establishing a tax rate for the bonds in any year in which the information required by Section 1 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 Sections 29100 and following.

**Section 3. Delivery of Resolution.** The Clerk of this Board is hereby directed to deliver a certified copy of this Resolution to the District.

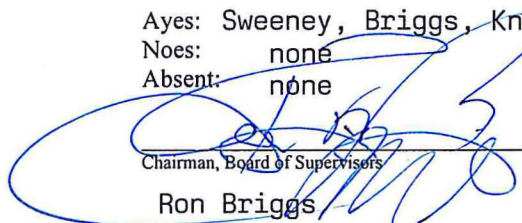
**Section 4. Effective Date.** This Resolution shall take effect from and after its adoption.

**PASSED AND ADOPTED** by the Board of Supervisors of the County of El Dorado at a regular meeting of said Board, held on the 27 day of January, 2009, by the following vote of said Board:

**ATTEST**  
**SUZANNE ALLEN DE SANCHEZ**  
Clerk of the Board of Supervisors

By   
Deputy Clerk

Ayes: Sweeney, Briggs, Knight, Nutting, Santiago  
Noes: none  
Absent: none

  
Chairman, Board of Supervisors  
Ron Briggs

**I CERTIFY THAT:**  
THE FOREGOING INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL ON FILE IN THIS OFFICE

**Date** \_\_\_\_\_  
**ATTEST:** SUZANNE ALLEN DE SANCHEZ, Clerk of the Board of Supervisors  
of the County of El Dorado, State of California.

By \_\_\_\_\_  
Deputy Clerk