

**RESOLUTION NO. 05-2019/2020
OF
THE NOVATO UNIFIED SCHOOL DISTRICT**

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

WHEREAS, the Board of Education (“Board”) of the Novato Unified School District (the “District”), located in Marin County (“County”), California, is authorized to, and intends to issue a 2019 series of general obligation bonds for purposes authorized by the voters of the District when approving Measure G on November 8, 2016; and

WHEREAS, the Board of Supervisors of the County is required to take action approving a tax rate for payment of indebtedness of the District during Fiscal Year 2019-20, and it is the responsibility of the Controller-Treasurer of the County to calculate the tax rates for the Board of Supervisors’ action thereon; and

WHEREAS, the Board has determined that it is not possible or advisable to sell the District’s bonds in time to permit the Controller-Treasurer, or other appropriate County official, 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, the Education Code of the State of California provides that the Board of Supervisors of each county shall annually, at the time of making the levy of taxes for county purposes, estimate the amount of money required to meet the payment of the principal and interest on the bonds authorized by the electors of the District and not sold, and which the Board of Trustees of the District informs the Board of Supervisors in their belief will be sold before the next tax levy, and further provides that said Board of Supervisors shall levy a tax sufficient to pay the principal and interest so estimated; and

WHEREAS, this Board deems it necessary and desirable to issue a series of the District’s bonds during Fiscal Year 2019-20, as authorized by the Education Code, and that the County levy a tax for payment on debt service estimated to come due on such bonds during Fiscal Year 2019-20, and believes that said bonds will be sold during said Fiscal Year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE NOVATO UNIFIED SCHOOL DISTRICT:

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

Section 2. Estimate of Tax Levy. The Superintendent or the Assistant Superintendent, Business Services of the District or such other officer of the District as either authorized officer

may designate (each, an “Authorized District Representative”), are hereby authorized and directed to prepare an estimate of all payments of principal and interest which shall become due on a series of bonds of the District and to cause the debt service schedule so prepared to be provided to the officers of the County responsible for preparing the tax levy for bonds of the District and for levying said tax. The District anticipates issuing bonds on or about October, 2019, in the approximate principal amount of \$55 million as authorized by Measure G on November 8, 2016.

Section 3. Request to County to Levy Tax. The Board of Supervisors of the County is hereby requested, in accordance with Education Code Section 15252-15254, to adopt a tax rate for bonds of the District expected to be sold during Fiscal Year 2019-20, based upon the estimated debt service schedule prepared by an Authorized District Official, and to levy a tax in Fiscal Year 2019-20 on all taxable property in the District sufficient to pay said estimated debt service. The proceeds of such tax shall be deposited into the debt service fund of the District established pursuant to the Education Code for bonds of the District.

Section 4. Application of Tax Proceeds. In the event that the bonds of the District are not sold during Fiscal Year 2019-20, or sold in such amount and on such terms that the proceeds of the tax requested in Section 3 hereof, or any portion thereof, are not required for payment of debt service due on the bonds, or payment of other outstanding bonds of the District payable from the debt service fund of the District, this Board hereby requests that the Controller-Treasurer, or other appropriate official of the County, cause the remaining proceeds of the tax to be held in the debt service fund and applied to debt service on outstanding bonds of the District coming due in Fiscal Year 2019-20.

Section 5. Filing of Resolution. The Secretary of this Board is hereby authorized and directed to file forthwith a certified copy of this Resolution with the Clerk of the Board of Supervisors of the County, and to cause copies of this Resolution to be delivered to the Controller-Treasurer and the Tax Collector of the County.

Section 6. Further Authorization. The President and Clerk of this Board or any Authorized District Representative, 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 the bonds of the District, which any of them necessary and desirable to accomplish the purpose hereof.

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

APPROVED, PASSED AND ADOPTED at a regular meeting of the governing body of the Novato Unified School District on this 6th day of August, 2019, by the following vote:

AYES: _____

NOES: _____

ABSTAIN: _____

ABSENT: _____

State of California,
County of Marin

I, Debbie Butler, President of the Novato Unified School District Board of Trustees, do hereby certify that the foregoing is a full, true, and correct copy of a resolution adopted by the Board of Trustees at a regularly called and conducted meeting held on said date.

President, NUSD Board of Trustees

Attested to:

Clerk, NUSD Board of Trustees