



Dr. Matt Wayne, Superintendent
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Agenda Item: H.3.g.
Page: 1 of 3
Board Meeting Date: 06/24/20
Consent: No

**BOARD OF EDUCATION RESOLUTION 2021-07
REQUESTING BOARD OF SUPERVISORS OF THE COUNTY OF ALAMEDA TO
ESTABLISH TAX RATE FOR MEASURE H BONDS OF THE HAYWARD UNIFIED
SCHOOL DISTRICT EXPECTED TO BE SOLD DURING FISCAL YEAR 2020-21,
AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH**

WHEREAS, this Board of Education (the “Board of Education”) of the Hayward Unified School District (the “District”), located in the County of Alameda, 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 on November 6, 2018; 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 2020-21 no later than the first business day of September 2020, and it is the responsibility of the Auditor-Controller of the County to calculate the several tax rates for the Board of Supervisors’ action thereon; and

WHEREAS, this Board of Education 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 2020-21 property tax bills of taxpayers in the District; and

WHEREAS, the Education Code of the State of California (the “Education Code”) 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 bonds authorized by the electors of the District and not sold, and which the board of education 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 of Education deems it necessary and desirable to issue one or more series of the District’s bonds during Fiscal Year 2020-21, as authorized by the Education Code, and that the County levy a tax for payment of debt service estimated to come due on such bonds during Fiscal Year 2020-21, and believes that said bonds will be sold during said Fiscal Year; and

WHEREAS, this Board of Education has set a tax rate target for Fiscal Year 2020-21 of \$60 per \$100,000 of assessed value with respect to the Measure H bonds; and

WHEREAS, this Board of Education has determined that the requested levy will not cause the tax rate for the Measure H bonds to go above \$60 per \$100,000 of assessed value;

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

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

Section 2. Estimate of Tax Levy. The Superintendent of the District, the Assistant Superintendent of Business Services of the District, or such other officer of the District as either authorized officer may designate (collectively, the “Authorized District Representative”) upon consultation with the District’s bond financing consultants, are hereby authorized and directed to prepare an estimate of all payments of principal and interest which shall become due on Measure H bonds of the District expected to be sold prior to the making of the tax levy for Fiscal Year 2020-21, and to cause the debt service schedule so prepared to be provided to the Board of Supervisors of the County and to the officers of the County responsible for preparing the tax levy for bonds of the District and for levying said tax.

Section 3. Request to County to Levy Tax. The Board of Supervisors of the County is hereby requested, in accordance with Section 15252 of the Education Code and Section 29100 of the Government Code, to adopt and levy a tax for bonds of the District expected to be sold during Fiscal Year 2020-21, based upon the estimated debt service schedule prepared by officers of the District upon consultation with the bond financing consultants. The proceeds of such tax shall be deposited into the interest and sinking 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 bonds of the District are not sold during Fiscal Year 2020-21, or sold in such amount and on such terms that the proceeds of the tax requested in Section 3 hereof, or any portions 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 interest and sinking fund of the District, this Board of Education hereby requests that the Auditor-Controller of the County cause the remaining proceeds of the tax to be held in the interest and sinking fund and applied to debt service on outstanding bonds of the District coming due in Fiscal Year 2021-22.

Section 5. Filing of Resolution. The Secretary of this Board of Education is hereby authorized and directed to file forthwith a certified copy of this Resolution and the estimated debt service schedule with the Secretary of the Board of Supervisors of the

County, and to cause copies of this Resolution and the estimated debt service schedule to be delivered to the Auditor-Controller and the Treasurer-Tax Collector of the County.

Section 6. Further Authorization. The President of this Board of Education, the Secretary of this Board of Education, the Superintendent of the District, the Assistant Superintendent of Business Services of the District,, 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 by the Board of Education of the Hayward Unified School District of the County of Alameda, this day, June 24, 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

President of the
Board of Education of the
Hayward Unified School District

Clerk of the Board of Education
Hayward Unified School District