

Monterey County Board of Supervisors

Board Order

168 West Alisal Street, 1st Floor Salinas, CA 93901 www.co.monterey.ca.us

Resolution No. 19-216

A motion was made by Supervisor Luis A. Alejo, seconded by Supervisor Chris Lopez, to:

Adopt Resolution to: Exercise the Board of Supervisors option under California Government Code 53853(b) to notify the King City Union Elementary, Monterey Peninsula Unified, and the Pacific Grove Unified School Districts pursuant to the attached Resolution that it will not authorize the issuance of tax and revenue anticipation notes ("TRANs") of the Districts and to provide such notification on or before June 30, 2019.

PASSED AND ADOPTED on this 18th day of June 2019, by the following vote, to wit:

AYES: Supervisors Alejo, Lopez, Phillips, Parker and Adams

NOES: None ABSENT: None

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 82 for the meeting June 18, 2019.

Dated: June 19, 2019 File ID: RES 19-076 Agenda Item No.: 64

Valerie Ralph, Clerk of the Board of Supervisors County of Monterey, State of California

Valerie Ralph, Clerk of the Board

ATTACHMENT A

Before the Board of Supervisors in and for the County of Monterey, State of California

Resolution No.: 19-216
Adopt a Resolution to:

Exercise the Board of Supervisors option under California Government Code 53853 (b) to notify the King City Union Elementary, Monterey Peninsula Unified, and the Pacific Grove Unified School Districts pursuant to the attached Resolution that it will not authorize the issuance of tax and revenue anticipation notes ("TRANs") of the Districts and to provide such notification on or before June 30, 2019.

WHEREAS, Pursuant to Government Code Section 53853, the King City Union Elementary School District, Monterey Peninsula Unified School District, and the Pacific Grove Unified School District have issued resolutions requesting that the County of Monterey issue tax and revenue anticipation notes (TRAN's) for the Districts, requesting action by the County on or before June 30, 2019.

WHEREAS, due to economies of scales and costs, it is not in the County of Monterey's nor the School District's best interests to have the County issue the requested TRANs and that Government Code Section 53853 (b) permits the County to decline the request, which will permit the aforementioned School Districts to proceed to have the TRANs issued on their own; and,

WHEREAS, this Resolution will provide sufficient time and opportunity for the School Districts to proceed with the TRANs on their own;

NOW, THEREFORE, BE IT RESOLVED that the Monterey County Board of Supervisors exercise the option under California Government Code 53853 (b) to notify the King City Union Elementary, Monterey Peninsula Unified, and the Pacific Grove Unified School Districts pursuant to the attached Resolution that it will not authorize the issuance of tax and revenue anticipation notes ("TRANs") of the Districts and to provide such notification on or before June 30, 2019.

PASSED AND ADOPTED on this 18th day of June 2019 by the following vote, to-wit:

AYES: Supervisors Alejo, Lopez, Adams, Parker and Phillips

NOES: None ABSENT: None

I, Valerie Ralph, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof Minute Book 82 for the meeting on June 18, 2019.

Dated: June 24, 2019 Legistar File ID No. RES 19-076 Agenda Item No. 64 Valerie Ralph, Clerk of the Board of Supervisors County of Monterey, State of California

By____

Valerie Ralph, Clerk of the Board