

EL DORADO UNION HIGH SCHOOL DISTRICT

RESOLUTION NO. 2007/08-48

INFORMING THE BOARD OF SUPERVISORS OF EL DORADO COUNTY OF GENERAL OBLIGATION BONDS OF THE DISTRICT EXPECTED TO BE SOLD BEFORE THE NEXT TAX LEVY

WHEREAS, the qualified electors of the El Dorado Union High School District (the "District") at the election held on June 3, 2008, approved the issuance of bonds in the amount of \$63,300,000 (the "Bonds");

WHEREAS, the Board of Trustees of the District (the "Board") intends to issue and sell \$34,000,000 aggregate principal amount of the Bonds before the next tax levy;

WHEREAS, Section 15252 of the Education Code provides that the board of supervisors of a 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 of a school district authorized by the electors of the district and not sold, and which the governing board of the district informs the board of supervisors in their belief will be sold before the next tax levy, and that the board of supervisors shall levy a tax sufficient to pay the principal and interest so estimated;

NOW, THEREFORE, the Board of Trustees of the El Dorado Union High School District does hereby resolve as follows:

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

Section 2. Bonds to be Sold. The Board hereby informs the Board of Supervisors of El Dorado County that it believes that Bonds of the District in the principal amount of \$34,000,000 will be sold before the next tax levy.

Section 3. Estimate of Debt Service. Attached hereto is an estimate of the debt service on the Bonds expected to be issued. The Board hereby directs District staff to deliver a copy of this resolution and the attached estimated debt service schedule to the Board of Supervisors and the County Auditor-Controller and the County Treasurer-Tax Collector.

APPROVED, PASSED, AND ADOPTED on June 24, 2008, by a majority of the members of the Board, to wit:

AYES: 3
NOES: 0
ABSTAIN: 0
ABSENT: 2

Mary Anne [Signature]
Clerk of the Board of Trustees
President [Signature]

2008 JUL 29 PM 3:47
BOARD OF SUPERVISORS
EL DORADO COUNTY

EXHIBIT A

Election of 2008, Series 2008 General Obligation Bonds

Estimated Debt Service Schedule

Tax Year Summary

Payment Date	Principal	Interest	Bond Payments	Tax Year	Amount To Be Collected
August 1, 2008				2008 - 09	\$2,971,000.00
February 1, 2009				2009 - 10	\$3,159,170.00
August 1, 2009	\$1,220,000.00	\$1,751,000.00	\$2,971,000.00	2010 - 11	\$1,612,722.50
February 1, 2010		\$844,085.00	\$844,085.00	2011 - 12	\$1,612,722.50
August 1, 2010	\$1,465,000.00	\$844,085.00	\$2,309,085.00	2012 - 13	\$1,612,722.50
February 1, 2011		\$806,361.25	\$806,361.25	2013 - 14	\$1,882,422.50
August 1, 2011	\$0.00	\$806,361.25	\$806,361.25	2014 - 15	\$1,959,002.50
February 1, 2012		\$806,361.25	\$806,361.25	2015 - 16	\$2,028,205.00
August 1, 2012	\$0.00	\$806,361.25	\$806,361.25	2016 - 17	\$1,545,515.00
February 1, 2013		\$806,361.25	\$806,361.25	2017 - 18	\$1,545,515.00
August 1, 2013	\$200,000.00	\$806,361.25	\$1,006,361.25	2018 - 19	\$2,280,515.00
February 1, 2014		\$801,211.25	\$801,211.25	2019 - 20	\$2,357,662.50
August 1, 2014	\$280,000.00	\$801,211.25	\$1,081,211.25	2020 - 21	\$2,463,372.50
February 1, 2015		\$794,001.25	\$794,001.25	2021 - 22	\$2,556,872.50
August 1, 2015	\$365,000.00	\$794,001.25	\$1,159,001.25	2022 - 23	\$2,657,905.00
February 1, 2016		\$784,602.50	\$784,602.50	2023 - 24	\$2,760,697.50
August 1, 2016	\$450,000.00	\$784,602.50	\$1,244,602.50	2024 - 25	\$2,869,735.00
February 1, 2017		\$772,757.50	\$772,757.50	2025 - 26	\$2,994,245.00
August 1, 2017	\$0.00	\$772,757.50	\$772,757.50	2026 - 27	\$3,103,455.00
February 1, 2018		\$772,757.50	\$772,757.50	2027 - 28	\$3,221,592.50
August 1, 2018	\$0.00	\$772,757.50	\$772,757.50	2028 - 29	\$3,353,142.50
February 1, 2019		\$772,757.50	\$772,757.50	2029 - 30	\$3,481,817.50
August 1, 2019	\$735,000.00	\$772,757.50	\$1,507,757.50	2030 - 31	\$3,622,102.50
February 1, 2020		\$753,831.25	\$753,831.25	2031 - 32	\$3,762,710.00
August 1, 2020	\$860,000.00	\$753,831.25	\$1,613,831.25	2032 - 33	\$3,937,867.50
February 1, 2021		\$731,686.25	\$731,686.25		<u>\$65,541,690.00</u>
August 1, 2021	\$1,000,000.00	\$731,686.25	\$1,731,686.25		
February 1, 2022		\$705,936.25	\$705,936.25		
August 1, 2022	\$1,145,000.00	\$705,936.25	\$1,850,936.25		
February 1, 2023		\$676,452.50	\$676,452.50		
August 1, 2023	\$1,305,000.00	\$676,452.50	\$1,981,452.50		
February 1, 2024		\$642,848.75	\$642,848.75		
August 1, 2024	\$1,475,000.00	\$642,848.75	\$2,117,848.75		
February 1, 2025		\$604,867.50	\$604,867.50		
August 1, 2025	\$1,660,000.00	\$604,867.50	\$2,264,867.50		
February 1, 2026		\$562,122.50	\$562,122.50		
August 1, 2026	\$1,560,000.00	\$562,122.50	\$2,122,122.50		
February 1, 2027		\$514,227.50	\$514,227.50		
August 1, 2027	\$2,075,000.00	\$514,227.50	\$2,589,227.50		
February 1, 2028		\$460,796.25	\$460,796.25		
August 1, 2028	\$2,300,000.00	\$460,796.25	\$2,760,796.25		
February 1, 2029		\$401,571.25	\$401,571.25		
August 1, 2029	\$2,550,000.00	\$401,571.25	\$2,951,571.25		
February 1, 2030		\$335,908.75	\$335,908.75		
August 1, 2030	\$2,810,000.00	\$335,908.75	\$3,145,908.75		
February 1, 2031		\$263,551.25	\$263,551.25		
August 1, 2031	\$3,095,000.00	\$263,551.25	\$3,358,551.25		
February 1, 2032		\$183,855.00	\$183,855.00		
August 1, 2032	\$3,395,000.00	\$183,855.00	\$3,578,855.00		
February 1, 2033		\$96,433.75	\$96,433.75		
August 1, 2033	\$3,745,000.00	\$96,433.75	\$3,841,433.75		
	<u>\$34,000,000.00</u>	<u>\$31,541,690.00</u>	<u>\$65,541,690.00</u>		