

COUNTY COUNSEL  
LOUIS B. GREEN

CHIEF ASS'T. COUNTY COUNSEL  
EDWARD L. KNAPP

PRINCIPAL ASS'T COUNTY COUNSEL  
PATRICIA E. BECK

DEPUTY COUNTY COUNSEL  
JUDITH M. KERR  
REBECCA C. SUTTELL  
PAULA F. FRANTZ  
MICHAEL J. CICOZZI

EL DORADO COUNTY  
OFFICE OF  
THE COUNTY COUNSEL



COUNTY GOVERNMENT  
CENTER  
330 FAIR LANE  
PLACERVILLE, CA  
95667  
(530) 621-5770  
FAX# (530) 621-2937

DEPUTY COUNTY COUNSEL  
BETH A. MCCOURT  
DAVID A. LIVINGSTON  
SCOTT C. STARR  
TERI M. MONTEROSSO  
LESLEY B. GOMES

May 12, 2008

Board of Supervisors  
County of El Dorado  
330 Fair Lane  
Placerville, CA 95667

**Title:** Adoption of Resolution authorizing the Buckeye Union School District to issue and sell a series of voter-approved bonds in an amount not to exceed \$11,900,000 on its own behalf pursuant to State law

Honorable Chair and Supervisors:

**Recommendation:**

Staff recommends that the Board of Supervisors adopt the attached resolution authorizing the Buckeye Union School District to issue and sell, on its own behalf, up to \$11,900,000 of general obligation bonds which were authorized by the voters of the District on November 7, 2006.

**Reasons for Recommendation:**

On November 7, 2006, the voters in the Buckeye Union School District approved the issuance of up to \$28,300,000 in general obligation bonds for purposes set out in that measure. The District previously issued \$16,400,000 worth of bonds in 2007. The District now wishes to make a second issue and sell up to \$11,900,000 of those bonds.

Historically, school district bonds were issued by the County in which the districts were located. However, the California Education Code, Section 15140(b), now provides an alternative under which the Board of Supervisors can authorize the school districts to issue and sell bonds in a school district's own name, subject to certain requirements. There is little practical difference. However, we have had several such requests in recent

Board of Supervisors

May 12, 2008

Page 2

years and County Counsel, the Auditor-Controller, and the Treasurer-Tax Collector agree that it is preferable to allow the school districts to issue bonds in their own names rather than having the County do it and potentially becoming embroiled in any disputes that might arise with respect to the bonds. It also avoids some County involvement in the actual preparation of the sale that would consume staff time.

**Fiscal Impact:**

None.

**Actions to be Taken Following Approval:**

The County Auditor-Controller and Treasurer-Tax Collector will work with the District to ensure proper collection and disbursement of taxes approved by the voters to fund the bonds.

We would be pleased to respond to any questions the Board might have.

Respectfully submitted,



LOUIS B. GREEN

County Counsel

LBG/stl

Att.

cc: Chief Administrative Officer  
County Auditor-Controller  
County Treasurer-Tax Collector

s://Bd. Of Supervisors/Correspondence/Buckeye GO Bond trans 5-12-08