

RESOLUTION NO. 06-32

RESOLUTION REQUESTING BOARD OF SUPERVISORS OF THE COUNTY OF SANTA BARBARA TO ESTABLISH TAX RATE FOR BONDS OF THE ALLAN HANCOCK JOINT COMMUNITY COLLEGE DISTRICT EXPECTED TO BE SOLD DURING FISCAL YEAR 2006-07, AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH.

WHEREAS, this Board of Trustees (the "Board") of the Allan Hancock Joint Community College District (the "District"), located in Santa Barbara County (the "County"), San Luis Obispo County and Ventura County, California, is authorized to, and intends to, issue a series of its bonds for purposes authorized by the voters of the District on June 6, 2006; 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 2006-07 no later than the first business day of September 2006, 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 has determined that it is not possible or advisable to sell the District's bonds in time to permit the Auditor-Controller, 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 2006-07 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 2006-07, 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 2006-07, and believes that said bonds will be sold during said Fiscal Year;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE ALLAN HANCOCK JOINT COMMUNITY COLLEGE DISTRICT:

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

Section 2. Estimate of Tax Levy. The Superintendent/President or the Associate Superintendent/Vice President, Administrative 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 expected to be sold prior to the making of the tax levy for Fiscal Year 2006-07, 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 Education Code Section 15252, to adopt a tax rate for bonds of the District expected to be sold during Fiscal Year 2006-07, based upon the estimated debt service schedule prepared by officers of the District, and to levy a tax in Fiscal Year 2006-07 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 bonds of the District are not sold during Fiscal Year 2006-07, 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 Auditor-Controller, 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 2006-07.

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 Auditor-Controller and the Treasurer-Tax Collector of the County.

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

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

PASSED AND ADOPTED this 15th day of August, 2006, by the following vote:

AYES: Anders, Bennett, Jones, Lahr

NOES: None

ABSENT: Grennan

ABSTENTIONS: None

President of the Board of Trustees of the
Allan Hancock Joint Community
College District

Attest:

Secretary to the Board of Trustees of the
Allan Hancock Joint Community
College District

SECRETARY'S CERTIFICATE

STATE OF CALIFORNIA)
COUNTIES OF SANTA BARBARA,)
SAN LUIS OBISPO, AND VENTURA)

I, José M. Ortiz, do hereby certify that the foregoing is a true and correct copy of Resolution No. 06-32, which was duly adopted by the Board of Trustees of the Allan Hancock Joint Community College District at a meeting thereof held on the 15th day of August, 2006, and that it was so adopted by the following vote:

AYES: Anders, Bennett, Jones, Lahr

NOES: None

ABSENT: Grennan

ABSTENTIONS: None

By _____
Secretary, Board of Trustees