SACRAMENTO CITY UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION

Agenda Item# 11.2

Meeting Date: November 7, 2013

Subject: **Sacramento City Schools Joint Powers Financing Authority Resolution Nos.: 2765 and 2766: Authorizing the**

Conference/First Reading (Action Anticipated: November 21)
☐ **Conference/Action**
☐ **Action**
☐ **Public Hearing**

Division: Business Services

Recommendation: Discuss and approve Resolution No. 2765 authorizing the Districtôs joint exercise of powers agreement with the California Statewide Communities Development Authority to form the Sacramento City Schools Joint Powers Financing Authority. Discuss and approve Resolution No. 2766 authorizing the issuance of Lease Revenue Refunding Bonds and certain related actions and documents.

Background/Rationale: Lease Revenue Refunding Bonds (LRBs) are the most advisable method for achieving the public benefit of refinancing the Districtô2001 Certificates of Participation (2001 COPs) and restructuring the 2011 Certificates of Participation (2011 COPs). LRBs are issued through a conduit issuer such as a joint powers authority.

The District can retain control of the conduit issuer by forming the Sacramento City Schools Joint Powers Financing Authority (Authority). The District can form the Authority by entering into the

Boardof Education Executive Summary

BusinessServices

OH& S DRAFT
10/29/13

SACRAMENTO CITY SCHOOLS JOINT POWERS FINANCING AUTHORITY

RESOLUTION N 2 276[illegible]

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SACRAMENTO CITY SCHOOLS JOINT POWERS FINANCING AUTHORITY ADOPTING CEQA GUIDELINES, ADOPTING A CONFLICT-OF-INTEREST CODE, DESIGNATING POSITIONS AND DISCLOSURE CATEGORIES, AND DIRECTING CERTAIN OTHER MATTERS

WHEREAS, the Sacramento City Unified School District (the "District") and the California Statewide Communities Development Authority have heretofore entered into a Joint Exercise of Powers Agreement, dated as of November __, 2013 (the "Joint Powers Agreement"), which Joint Powers Agreement creates and establishes the Sacramento City Schools Joint Powers Financing Authority; and

WHEREAS, pursuant to Article 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California (the "Act") and the Joint Powers Agreement, the Authority intends to issue bonds to assist the District; and

WHEREAS, in order to commence operation as a California joint powers authority, the Authority must establish certain policies and make certain determinations; and

WHEREAS, the Board is fully advised in this matter;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE AUTHORITY HEREBY FINDS, DETERMINES, RESOLVES AND DECLARES

Section 1. Recitals. The foregoing recitals are true and correct and this Board so finds and determines.

Section 2. CEQA Guidelines. The Board of Directors adopts the procedures used by Sacramento City Unif[illegible]

Section 5. Statements of Economic Interest. Persons holding designated positions shall file their Statements of Economic Interest with the Secretary of the Authority, and the Secretary shall retain the originals as the designated filing officer. A person holding a designated position may satisfy this filing requirement by providing the Secretary with a copy of his or her current Statement of Economic Interests filed(f)-ued(f)-uetas or her current Statemap:ent8t2t7 the23(c)6[n B2( )n Tc 0.2806 Tw -6emiatf E13nost cu tSt heo6 hered(o)-4(f)-1(o)2(f)5-(o)2(f(n)-4(oP(heo)w lite)6( )2(te P)4(d(o5)2(t)6(te)6(5(ity

! "
" $ "
% & " " "
' (% # " "
' $ " %
% "
) $ "
"
) # " * "
'
!

! % + , - . / 0 . 1 - 2 + 4 3 + 5 2 4 6 4 / - , 7 3 3 8 4 9 + 0 4 / ; + 4 9 + 0 4 2 7 + < =
. 8 4 6 3 0 + 2 . 4 + . - > 4 3 7 1 - 1 ? 2 4 + 4 @ 9 - 8 3 A 1 ? 2 + ; + 3 0 4 + 5 - 0 - + 3 6 2 3 0 - 0 4 - 2 7 + 3 3 4 2 +
B - 0 / 4 9 6 - 3 > - 0 9 C 0 - - 1 - 2 + + % 7 9 3 8 @ - 1 D - % & : + , - ; 3 4 2 + 3 > - 0 9 C 0 - -
> , 4 / , 3 4 2 + 3 > - 0 9 C 0 - - 1 - 2 + / 0 - . + - 9 . 2 7 - 9 5 + / D 3 8 3 4 8 9 9 , - 9 3 4 + 2 , + . 3 0 - 1 0 - 9
4 2 . 2 / 4 2 C ? + . , 2 3 7 0 4 + 5

! % A ? 0 9 ? + . 3 2 0 + 4 / 8 3 - 6 , . A + - 0 3 6 4 @ 4 9 4 3 3 6 2 4 + 8 - 3 6 + , -
" 3 @ - 0 2 1 - 3 2 7 + 3 6 + , - + . + 3 - 6 . 8 4 6 3 0 + 2 , 4 + . / + < . = 2 7 + , - 3 4 2 3 + > - 0 9 C 0 - - 1 - 2 + ; - %
? + , 3 0 4 + . + ? 5 + , 3 0 4 + 8 4 - 9 7 9 D ? 3 2 7 6 3 9 6 4 2 . 2 / A 4 2 D C 8 . 4 A / 4 + 4 1 8 A 0 3 @ - > 1 , - - 2 2 + - 9 @ + - , 0 0 -
. 0 - 9 4 C 2 4 6 4 / . 2 + A ? D 8 4 / D - 2 - 6 4 + 9) . 2 7

! % + , - 3 . 0 7 3 6 7 ? / . + 4 3 3 6 2 + , - 4 9 + 0 , 4 9 + 0 - F ? - 9 + , - . 7 + , -
? + , 3 0 4 + 9 4 0 5 7 8 - . 9 0 - @ - 2 D ? 3 - 2 7 4 9 2 3 0 7 + 0 3 0 - 6 4 2 . / 2 + 0 - + . 3 4 2 + 9 + . 2 / 7 0 4 + 2 4 C 6 4 3 6 . + - 9
A . 0 + 4 / 4 A . + 4 3 2 3 6 + , - 4 9 + 0 4 / + : + , - ; 0 3 G - / + < =) . 2 7

! % 4 + 4 9 A 0 3 A 3 + 9 , - 7 + , - ? + , 3 0 4 2 + 7 5 - . 2 H - 3 6 - > 3 0 H - 8 8 3 2
0 ? 9 3 + 1 A . 2 + 6 5 %9 + 0 ? 9 : + - , ; 0 ? 9 + - - 2 < = 4 0 2 + 3 - 0 ? . 9 C + 0 - - 1 + 2 3 + - 7 . + - 7 9 3 6
I %& J + , ; 0 ? 9 G + 0 - - 1 - 2 + < / + + 1 / 2 3 > 8 - 7 D 6 5 , + - 7 4 9 + 0 A 4 7 + 0 9 % ? + . 3 2 + ; 4 / + , -
? + , 3 0 4 4 + 8 5 4 8 9 9 2 3 + 3 - B / - - 7 . C C 0 - C A - 0 + 4 2 / 4 1 A 3 8 2 3 + 6 - . 9 - - @ - 2 ? -
- 6 ? 2 7 4 3 2 2 C 7 9 - % 0 4 - 8 2 : + , ; 3 2 7 9 . < 2 = 7 9 % 4 8 2 8 9 + , - A 0 3 / - - . 2 7 9 / - 0 + . 3 4 + 2 , - 6 0 ? 2 7 9
+ 3 6 4 2 . 2 / 0 - 3 + 6 , - - / +) . 2 7
% %

! % 4 + 4 9 A 0 3 A 3 + 9 , - 7 + , -

! %4 4 9A 0 3 A 3 9 , - 7 , - ? + , 3 0 4 2 5 4 0 2 + 3 . / 4 8 4 ? D 5 8 - . 9 3 D %
7 . + - 7 9 3 6 I % & J + , ; . / 4 8 4 ? D 5 8 - . 9A ? 0 9 % ? . 2 ; 4 / 4 > 4 8 8 . 9 D . / H , -
- . 9 - 7 0 3 A 3 0 5 - 4 9 + 0 4 / +) . 2 7

! % ? 2 7 0 , - . / 4 8 4 ? D 5 8 - . 9 , - - % 4 9 0 4 > / 3 ? 8 D 7 - 3 D 8 4 C . 3 1 F 1 -
D . 9 0 - 2 A 8 5 - 2 9 3 , - ? + , 3 0 4 ; 4 5 , + , - ? + , 3 0 4 4 8 8 9 3A . 5 7 D 9 - 0 @ 3 4 2 - , -
3 2 7 9) . 2 7

! % + , - ? + , 3 0 4 , 9 6 ? 8 8 C 0 8 4 C A 3 % - . 0 2 7 . ? + , 3 0 4 2 7 5 0 , -
3 2 9 + 4 + . ? 7 4 3 2 . > 9 6 + , - + . 3 6 . 8 4 6 3 0 2 4 2 . - 4 0 2 3 , - + 0 . 2 9 . / - 4 0 3 2 9 2 . 6 + - 0
. ? + , 3 0 4 E - 7) . 2 7

! % I 4 4 9 J + 4 2 9 ? 2 7 - 0 > 0 4 ; - 0 7 - 0 > 0 4 6 3 0 , < 3 2 7 . 9 2 7
0 0 4 / H 0 % 0 4 2 K + 3 2 / 8 4 6 6 9 9 - 0 @ . 4 9 D G 2 . 7 7 4 9 / 8 3 / 3 ? 0 9 ; 8 3 2 7 3 ? 2 9 - 8 < =
4 2 / 3 2 2 - > 4 4 3 2 + , - 6 4 2 . 2 / 4 2 C) . 2 7

! % 6 3 0 1 3 9 6 . 2 6 6 4 / 4 + . 8 + - 1 7 2 9 / 0 4 B 4 - 2 3 C 2 7 9 2 7 . 3 2 7

9 ? / ,

-/+432 ,49 0-938?+432 9,.88 +.H- --66-/+ 6031 .27 .6+-0 4

+,49%73.@-1D-0 %% D-& 63883>42C @3+

$

,.40 363+0-7 36 40-/+309
36 +,/0.1-2+3 /4-3389 342+ 3>-09
42./42C ?+,304+5

-/0-+.305 +3-07 36 4036/+309
+,-./0.1-2+3 /4-3389 342+ 3>-09
42./42C ?+,304+5

! " # $ " "

% & ' %
& (

!

(& %

" !) * + * , " - " . / / 0

(%
& (

1 %

2 "

1 %

> ' 3 ?

2 "

!) " % 8 (#

! 9 * (" 5 (# 1 % 8 (#

! 5 ' " (* #

& 7 < % <

2 ! (0 ' #

2 ! ' # * 3) (#

2 ! ' 3 #

& 9 <

! (4

! (4 *

& 9 % &

! #

! *3 1 #

! *8 $; (1

! 4 3 4 #

! " (4 0 , + (,

! 2 ' ( ) * (#

! ' # # (#

! " - / "/ (# 3

7 ;52 #5+*)#8+ 4 * 1# (0 3+ (4@7 3#A 2 > ? +
E % 8 (#

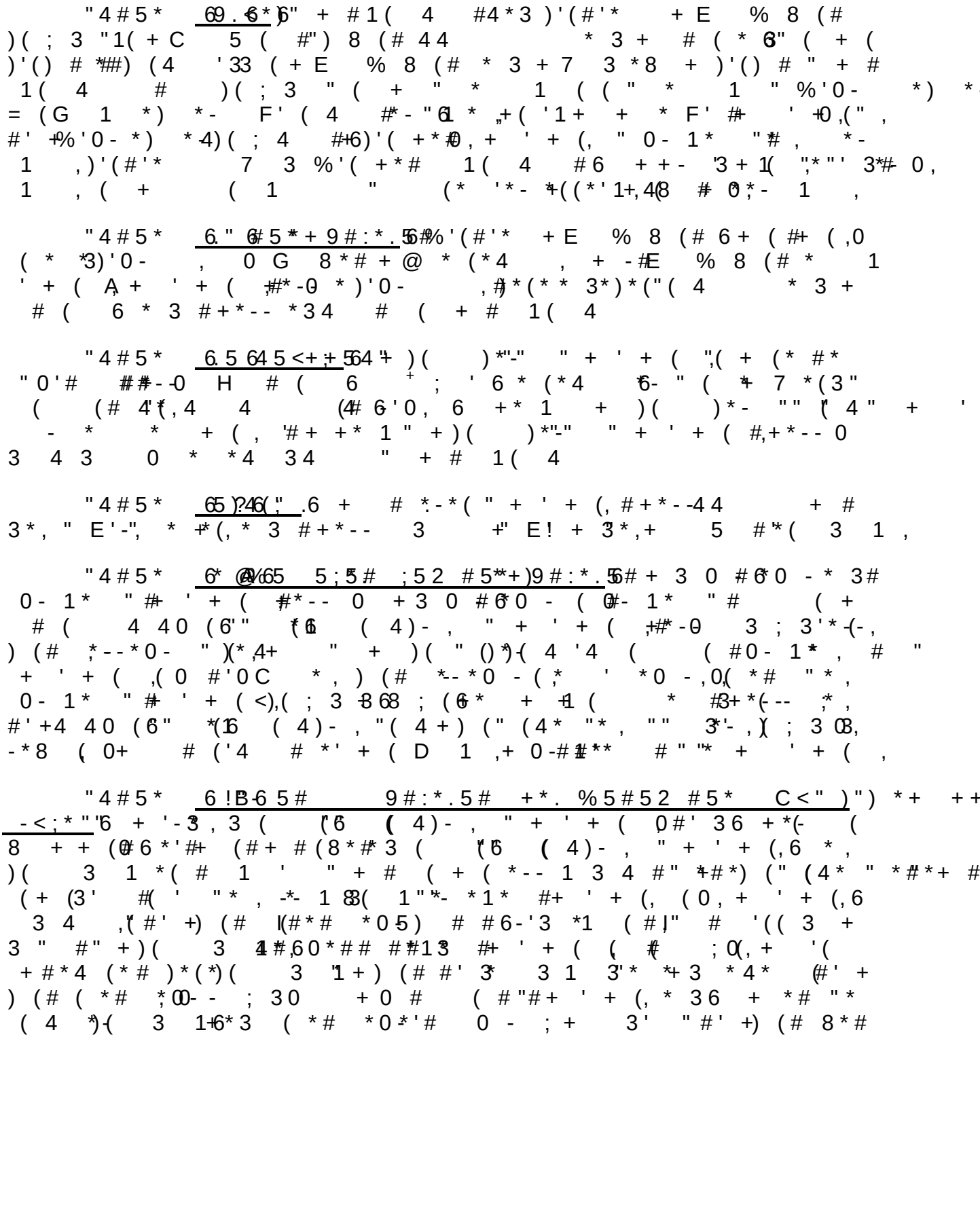
7 9 ;54<5# ;<.*,"-" #)+8*#+ 4 * 1# (0 3#' + (4
2 >1? " + E % 8 (#

7 "," 9"1* !)84 * #0 3#6 #644 (*)*) ('6- * (1 * 3;*(*0-
4* '(#'(*#8* , + (; 3 #" 3 0 3 "## ' + (;3*-# -'3 #
(" * # ")*( )* * 3 - *#)'(+*# *1(4 #

7 9<".5 #" !4' *#8#+ ') (3 " + # ((6"* *, 4 + (#
') (3 " + # (+6"" (+ # (+*) (" (4'# "#(+ # (
4 -*(+ #) ("+('4 (3 0, 3 " + # (*# " + 3* " + # 1(

7 *.=5 2<5# ;>95."-" #4)8 #+(F' (4 "#, *-1 , "(
"' 3# 0 '# 30,6 (0 +*-"6#' + *-1 ,"(*,)'() #" (8+ #' + *-
1 ,4*,0 ((8 4)'(#'* " + *-" (* $; (4

%

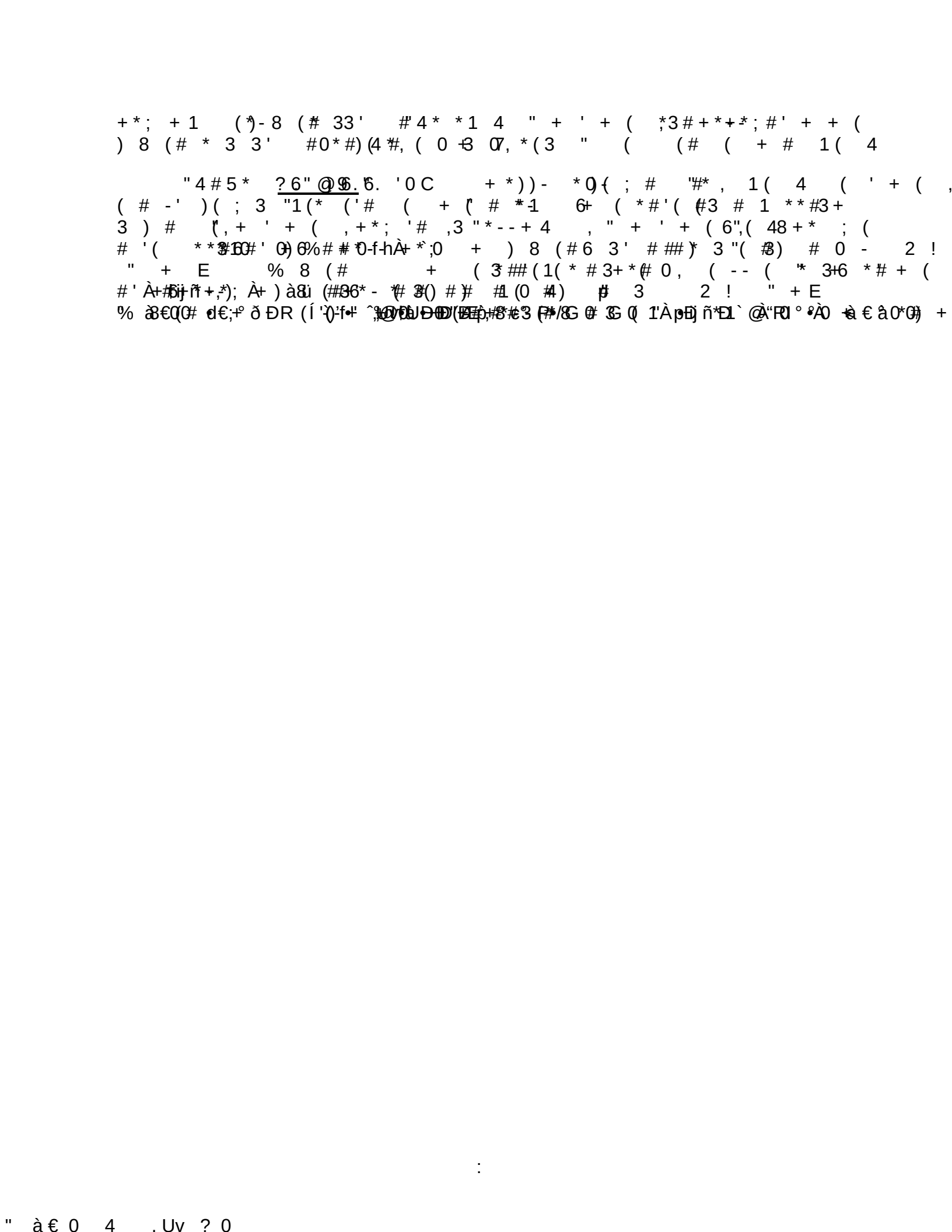


' -*8"'-+ *4 ' "#' + 3 4 ##*--F'*-+*4 ' " + 5) # #6-'3 1
* (#| " #6 '((3 + 3 " # " +)(3 1

%

1

" 4 # 5 * 6 * 6! * + 5 . 4 # *6) + ' + (# * - 0 - * 3 4 # (3



:

" à € 0 4 . Uv ? 0

"4#5* @"6".6; *$".6 + ' + (,#*--5 (# + 4* (+ (
)(; 3 3+) 8 (# 44 + ' + (*;3 + # ((*6# + (8)#(4 '33 (
+E % 8 (# 6* 3 ##*(,+* 4)- #+4" +)'() # # + #1(4 6
#'0C + (# (# # " (+ ! + ("

#)(; 3 3 + E % 8 (# 6+ ' + (#*-0- *)'0- #)*(*"(4
* 3 + # (+ ' + (,#*-+*; +) 8 (" * ((" * %'0-
*) *4)(; 4 # " (6 * 3 = (G 1 *) *- F' *(-41 #,+'(6'1*+, +
* F' # +0, ' + (" #' + %'0- 4)*(); *4- #6 +)'(+*# + 0(, ,
" 0- 1* "#, *- 1 , ')(#'* 7 3%'(+*#1(4 #+6- 3 1"
"' 30, + ' + (;* *- 1 ,(+ (1 " (* '*- *((* 1 4
' + (8, + * *- 1 ,

"4#5* @*6$".6#*))9"",9"1* !)6 + ' + (,#*-+*; *--" +
) 8 (#)(; 3 3 + E % 8 (# 6 -'3 1(- " + E % 8 (# 6* 3
-'3 1 +) 8 (##' ; ' 7 3# ' 3 (+ 7 3 *8

"4#5* @<6"46+*$4".6 + ' + (#,+ (,0*' + (D 36#8 *4 6
3 *-- * # "(##*(,5 (# " + " (1 1) 8 (#6 -'3 (1 0'
*-- " + " -- 8 1

>*? 4*G * 3 ((* #<

>0? 4)- *,1 # (4)#-<,

> ? * F' (6 # (' 46 *1 46* * ( ) (* *, %'0- *) *-
4)(; 4 <

>3? #' * 3 0 #' 3 # 8 *4 <

> ? ##' ; ' 7 3#* 3 + (8 # '(3 0 #6*0 - (#
0- 1*)(#;6 3 3+* #' + ; ' 7 3 6 3 0 -6*0 - (,0- 1* #+*--
' * 3 0 6 - *0 - ", +(0'-+1*((,+ # (<

>"? *))-",(6) 6 (; * 313(*#0#6## * 3 + (* 3# "(4
*,*1 ," + 3 * # " 4 (* (" + * " *- " (*-

>1? ; # 4, , + ( )*'#('#(',* 2! " + E
% 8 (# +* # (F' ("3(+ 44 3 * ## " #+ ' + (6*,# +
' + (3, (4 #*3; #*0- 6#*44* (* 3') +#*4 3 *##
- *- *1 #6)'(#'* 2! " + *- " (* $; (4

1 & F & F &

"4#5* B6 #65 9#6 5*+) ' + (,*3 + # (4*, + *))( )(*
('4# *8+ (F' (+3 (' 3>(*4*G (0' "(#4 + ((*#'(" #(+
)'() # ## " (+ (6 >0? 4*G#)*",)'0- "' 3# + #3 "'#(*,+)'() # #6
> 4*G*3;* #)'0- "' 3# (#' +)'() # #'6 +*3;* #0 ( )* *3#)(; 3 3
+ (6>3?# +)((# -F6')4 ( )( ) (- ' " + ((0' (#
3; #

"4#5* B6 4*69 #)! "<*.#6)+ ' + (, #+*-# *0-*#3+4* *#' +
"' 3# 3* ' ##4*, 0(F' (03 1 3* ')1(* + 0 G*#3((3#
+ ' + (#,+*-- 0) #) * 4*-# 0+,*# ' *+0-(*3 , + # (
* 3 + (( )(# * ; #

+ (*#'((6 *# (-- (6" #+*--' + (+ (, 4*G ((* 8 + *
)'0- * ' * ()'0- * ' * 4*G* * '*-*'3 " + * ' *# 3((3#
+ ' + (, * +*# + 4 4'4(F' (4 "#+*'3 #+*0- + #)(# (0 0,3
+ * ("--((#) *- 3 # (# ' 3 (2:!: " + *- " (*
* 3#+*-- " (4 1 (*,-*-) *3'3 #1* 3*(=3+# #' +* *'3 "* * '
* 3 ((3 # 4** 3 (0," 3)'0- * ' * ( )'0- * ' * 6 * ( ) (
" - *3#)'0-((38# ++ # (* 38 ++ ' , *'3 (' * (*4 ' ,6* 3
#+*0-# * ,)0- *1 , ( ) (# + * " *- " (+**#'04 *#3(
(F' # + ' +' (+ (,) (#+*-- 0 " - 3 8 + 4 +# " + 3
' 3 (5*4 * 7, '* 4 '#(F' #" + 7 *(3" ((#+6* '*#) *-3
4*, 0 ( )-* 3 8 + * *'3 /, *(() 1(*3 8

, # #" + *'3 6 -'3 1 (* 8# +6(4)- 4, "6 (")'30-
* ' * (#)'0- * ' * #46*G *1*'3)'(#'* + # #+*0-0 (0,
+ ' + (*3#+*0-* +*(1*1* *# , ' '40 ("3 3#" + ' + (** -*0-
" (+)'() #

"4#5* B0 !6 '0C + *))- *0)-(; # '#*, # ('4 (
1(4 8+ ++ ' + (4, (8+ 4*,)(; 3" (* ('# (+ '(# *-
1 (;+6; '# 3,"* 33 #0'(# + ('", 3#6+ (*#'('(+ ' + (,
#+*-- (; 6 +*; " *#3 3, #0'(# "" 3#(,

F %&

"4#5* D6.-6 + #1(4 #+*0- 4 "" ,* 63 + ' + (#*--
4 5 # 6+3* " 5 ' * 33 - ; (,("*6 3 + #1(4 #+*--
+ (*" (' "'-- " (* 3 "" ' - (4 * 3)'(#'*

"4#5* D6.-5 #56* + #1(4 4*, 0 (4 * 03 1*(4 "
* 3 + (# <)(; 3 36 + 8+ ;#(61(+*4 #0+*-(-4 *#3 - 1
*# ; ' 7 3#" + ' + ((' # * 3 (1 - 1*# + ' + (#,*)*(, *,
4* (*- (* (4* 1 "") (4 * +"(+#,#*-1(0 4 6
3 ## -; 3 * 36 *" ( )*,4 (4)(; # *--"3(0)*, * 3 - *0 - #6 +
' + (#,+*-- 0 3 # (0' 3 * 3 + # (#' + 4* (*#
0, * 3 + # (

* +" * 3 + # (*1(# +* 8 -- 3 ## -; (+
5 # # - 1*# ; ' 7 3#" + ' + ((' # * 3 (1 - 1*# + ' + (,
*)*(,4* (*- (* (4* 1 ""

"4#5* E6#56"6") # (' 3#(+*0- 8(*13#+*0-#'"" "
3 - ; (3 * +)*(, + (* + *33(##" (0 - 8(* #' + + (33(*## #
)(; 3 3 *0)*(, + (8(1 + + ( )*(, + (

H # (
+ ; '
* (*4 6 *- " (*

"4#5* E64#65*" !5 26) -- + *3 1# + #1(4 *(" (
; "(" (

0 +) * (# + (+ * ; * ' # 3 + # E 5 (#
1 (4 0 5 ' 3+ 0 ((#) ; " " (# *++ ((' D 336 ' -*; - - * # " +
* 3, * (" (# 8 (* 0 ;

%
& ' %
& (

7 , _____
' + (D 3) (# * ; 6 * - " (
* 8 3 4 4 ' # ; -) 4
' + (,

(&
%

7 , _____
' + (D 3) (# * ; 6 * (* 4
, " 3 + - # (