



Baldwin Park Unified School District

P.O. Box 3699 • 3699 North Holly Avenue, Baldwin Park, California 91706 • (626) 962-3311 • Fax (626) 856-4900

August 24, 2006

The Honorable Board of Supervisors
County of Los Angeles
Room 383 Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Attn: Lachelle Smitherman

Subj: BALDWIN PARK UNIFIED SCHOOL DISTRICT REQUEST FOR BOARD TO
LEVY TAXES AND TO DIRECT THE AUDITOR-CONTROLLER TO PLACE
TAXES ON TAX ROLL

Dear Supervisors:

On August 15, 2006, the Board of Education of the Baldwin Park Unified School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's General Obligation Bonds, Election of 2002, Series 2006 (the "Bonds") in the aggregate principal amount not to exceed \$17,633,403.35, pursuant to Section 53506 *et seq.* of the Government Code. An executed original of the District Resolution is enclosed herewith.

The District formally requests in accordance with Education Code 15250 that the Los Angeles County Board of Supervisors (the "County Board") adopt the enclosed resolution to levy the appropriate taxes, to direct the County Auditor-Controller to place these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Bonds, and to direct the County Treasurer and Tax Collector to serve as the Paying Agent for the Bonds.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

1. Adopt the enclosed resolution
2. After the Board has taken action on this letter, the District requests that the Executive Officer-Clerk of the County Board furnish two (2) certified copies of the adopted resolution to Stradling Yocca Carlson & Rauth, a Professional Corporation, at 44 Montgomery Street, Suite 4200, San Francisco, CA 94104, Attn: Kerrigan R. Bennett, and send one (1) copy of the adopted resolution to each of the following:

- (a) UBS Financial Services, Inc.
Attention: Jeffrey Baratta
1 California Street, Suite 2700
San Francisco, California 94111

BOARD OF EDUCATION


Sergio Corona, *President* • Marco A. Dominguez, Ph.D., *Clerk/Vice President*
Anthony J. Bejarano, *Member* • Blanca Estela Rubio, *Member* • Jack B. White, *Member*
Mark M. Skvarna, *Superintendent*

- (b) Los Angeles County Treasurer and Tax Collector
Attention: Douglas Baron
500 W. Temple Street, Suite 437
Los Angeles, CA 90012
- (c) Los Angeles County Auditor-Controller
Attention: Sanford Johnson
500 W. Temple Street, Suite 603
Los Angeles, CA 90012
- (d) Los Angeles County Counsel
Attention: Cammy Dupont, Esq.
500 W. Temple Street, Suite 648
Los Angeles, CA 90012

Sincerely,

BALDWIN PARK UNIFIED SCHOOL DISTRICT

By: _____



Mark M. Skyarna
Superintendent

MMS:cl

Enclosures

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION BONDS OF THE BALDWIN PARK UNIFIED SCHOOL DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Baldwin Park Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 5, 2002 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$46,600,000, payable from the levy of an *ad valorem* tax against the taxable property in the District;

WHEREAS, the Board of Supervisors of Los Angeles County (the "County") previously issued under the Authorization on behalf of the District \$14,180,000 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2003;

WHEREAS, the Board of Supervisors of the County previously issued under the Authorization on behalf of the District \$9,787,897.55 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2004;

WHEREAS, the Board of Supervisors of the County previously issued under the Authorization on behalf of the District \$4,998,699.10 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2005;

WHEREAS, the Board of Education of the District (the "District Board") has determined in a Resolution adopted on August 15, 2006 (the "District Resolution") to issue and sell its General Obligation Bonds, Election of 2002, Series 2006 (the "Bonds") pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 (commencing with Section 53506) of the California Government Code (the "Bond Law") in an amount not to exceed \$17,633,403.35;

WHEREAS, the County Superintendent has certified that the District did not receive a qualified or negative certification on its most recent interim report; and

WHEREAS, the District Resolution formally requests this Board of Supervisors (the "County Board") to permit the District to issue the Bonds on its own behalf, to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County of Los Angeles to place on its 2006-07 tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been designated by the District to act as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds pursuant to the District Resolution, and the District has consented to the Treasurer's contracting with a third party to perform the services of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Issuance of Bonds. That the District may issue and sell the bonds on its own behalf, pursuant to the Bond Law and Section 15140 of the Education Code.

SECTION 2. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 3. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its 2006-07 tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 4. Paying Agent. That the Treasurer, or the Treasurer's third-party designee, act as Paying Agent for the Bonds.

SECTION 5. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the ___th day of _____, 2006, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

SACHI A HAMAI, Executive Officer-Clerk
of the Board of Supervisors of the County of
Los Angeles

By: _____
DEPUTY

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
COUNTY COUNSEL

By: 
Principal Deputy County Counsel

SECRETARY'S CERTIFICATE

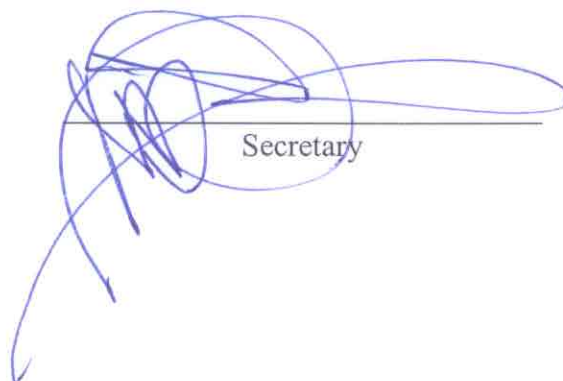
I, Mark M. Skvarna, Secretary to the Board of Education of the Baldwin Park Unified School District, hereby certify as follows:

The foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Education of said District duly and regularly and legally held at the regular meeting place thereof on August 15, 2006, of which meeting all of the members of the Board of said District had due notice and at which a quorum was present.

I have carefully compared the same with the original minutes of said meeting on file and of record in my office and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes.

Said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: August 23, 2006


Secretary

BALDWIN PARK UNIFIED SCHOOL DISTRICT

DATE: August 15, 2006
TO: Board of Education
FROM: Mark M. Skvarna, Superintendent
RE: Resolution #2, Authorizing the Issuance of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2006

Submitted by: Mark M. Skvarna, Superintendent
Prepared by: Cecelia Lopez, Senior Executive Assistant

BACKGROUND

An election was held in the Baldwin Park Unified School District on November 5, 2002 for the issuance and sale of general obligation bonds of the district for various purposes in the maximum amount of \$46,600,000.

In 2003, the Baldwin Park Unified School District issued \$14,180,000 of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2003 (the "Series 2003 Bonds"). In 2004, the district issued \$9,787,897.55 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2004 (the "Series 2004 Bonds"). In 2005, the district issued \$4,998,699.10 original principal amount of Baldwin Park Unified School District's (Los Angeles County, CA) General Obligation Bonds, Election of 2002, Series 2005 (the "Series 2005 Bonds").

At this time, this Board has determined that it is necessary and desirable to issue a fourth series of such bonds in an aggregate principal amount not to exceed \$17,633,403.35 to be styled as "Baldwin Park Unified School District, Los Angeles County, California General Obligation Bonds, Election of 2002, Series 2006" (the "Bonds").

FISCAL IMPACT

There is no fiscal impact to the General Fund.

RECOMMENDATION

Mark Skvarna recommends approval of Resolution #2, Authorizing the Issuance of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2006.