

RESOLUTION NO. 16-326
Dated: August 9, 2016

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF
FRESNO, CALIFORNIA, ORDERING THE CANCELLATION OF CERTAIN
AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS OF THE WEST
HILLS COMMUNITY COLLEGE DISTRICT IN THE AGGREGATE PRINCIPAL
AMOUNT OF \$12,655,000**

RECITALS:

WHEREAS, on November 17, 2015, the Board of Trustees of the West Hills Community College District adopted a resolution reciting as follows:

- A. At an election held on November 6, 2012, more than 55% of the voters of the School Facilities Improvement District No. 3 (Lemoore Area) of West Hills Community College District (the "District") approved Proposition L, a ballot proposition approving the issuance of general obligation bonds of the District in the amount of \$12,655,000 (the "Proposition L Bonds"); and
- B. Pursuant to the Resolution adopted by the Board of Trustees of the District calling said election, upon the issuance of any series of Proposition L Bonds the District is required to initiate proceedings for the cancellation of a like principal amount of remaining general obligation bonds which were authorized under Proposition E at an election held on November 4, 2008 (the "Proposition E Bonds"); and
- C. The Board of Trustees of the District has adopted its resolution authorizing the issuance and sale of a series of the Proposition L Bonds in the aggregate principal amount of not to exceed \$12,655,000; and
- D. The Board of Trustees wishes to take action at this time for the purpose of formally requesting the Board of Supervisors of Fresno County to cause the Proposition E Bonds to be canceled in an principal amount equal to the principal amount of the Proposition L Bonds which are issued by the district; and

WHEREAS, the District, in that November 17, 2015 resolution requested the Board of Supervisors for the County of Fresno to initiate, undertake, and complete proceedings for the cancellation of Proposition E Bonds in the aggregate principal amount of not to exceed \$12,655,000, as provided in Sections 15200–15205 of the Education Code of the State of California; and

WHEREAS, a copy of the District's November 17, 2015 resolution described above is attached as exhibit A to this resolution; and

WHEREAS, pursuant to the provisions of Sections 15200–15205 of the Education Code of the State of California, a majority of the members of the Board of Trustees of the District has filed with the Clerk to the Board of Supervisors a petition requesting the Board of Supervisors to cancel a portion of the authorized but unissued Proposition E Bonds in the aggregate principal amount of \$12,655,000; and

WHEREAS, the Board of Supervisors, in response to that petition has duly held a public hearing on the issue of such cancellation of the Proposition E Bonds, the notice of which has been published in accordance with the requirements of Section 15201 of the California Education Code;

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

SECTION 1. Recitals. In reliance on the November 17, 2015 resolution of the Board of Trustees for the District, a copy of which is attached as exhibit A to this resolution, all of the above recitals are true and correct.

SECTION 2. Findings and Determinations. The Board of Supervisors hereby finds and determines that it is for the best interests of the District that a portion of the Proposition E Bonds be cancelled in the aggregate principal amount of \$12,655,000.

SECTION 3. Order of Cancellation. The Board of Supervisors hereby orders the cancellation of Proposition E Bonds of the District in the aggregate principal amount of \$12,655,000. Such order shall be made and entered in the minutes of the proceedings of the Board of Supervisors, whereupon such Proposition E Bonds shall cease to be of any validity in accordance with Section 15203 of the Education Code.

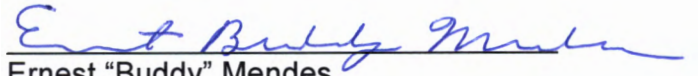
SECTION 4. Effective Date. This Resolution shall take effect immediately upon its passage.

The foregoing was passed and adopted by the Board of Supervisors of the County of Fresno this August 9, 2016, by the following vote:

AYES: Supervisors Borgeas, Mendes, Pacheco, Perea, Poochigian

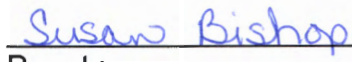
NOES: None

ABSENT: None


Ernest "Buddy" Mendes
Chairman, Board of Supervisors

Attest:

Bernice E. Seidel
CLERK TO THE BOARD OF SUPERVISORS


Deputy

File No. 16-0980
Agenda No. 6
Resolution No. 16 - 326