



TREASURER-TAX COLLECTOR VENTURA COUNTY

SUE HORGAN
TREASURER-
TAX COLLECTOR

Marilou Tan
Assistant Treasurer-Tax Collector

October 8, 2024

Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, CA 93009

Subject:

Adoption of the Resolution Authorizing the Issuance of Oxnard Union High School District 2024-2025 Tax and Revenue Anticipation Notes and Execution of Contract of Purchase.

Recommendation:

It is recommended that your Board:

1. Adopt the attached Resolution (Exhibit 1) providing for the issuance and sale of 2024-2025 Tax and Revenue Anticipation Notes, Series A, in an amount not to exceed \$30,000,000 at an interest rate not to exceed six percent (6%) per annum.
2. Authorize the execution of the attached Purchase Contract (Exhibit 2).

Fiscal/Mandates Impact:

Minimal.

Strategic Plan Priority: The item presented in this Board letter supports making responsible and efficient use of public funds and promotes economic stability and growth during a changing economy.

Discussion:

The Governing Board for the Oxnard Union High School District has authorized the issuance and sale of Tax and Revenue Anticipation Notes by adoption of its Resolution (Exhibit 3) and has requested that the Board of Supervisors adopt the attached Resolution authorizing the issuance and sale of these notes in the name and on the behalf of the District. The District's request is made and authorized pursuant to Government Code Section 53840, et seq.

The Resolution of the Oxnard Union High School District provides for the issuance and sale of 2024-2025 Tax and Revenue Anticipation Notes in an amount not to exceed \$30,000,000 at an interest rate not to exceed six percent (6%) per annum. The notes will be subject to a negotiated underwriting

process. The County, acting through the Treasurer-Tax Collector or the Treasurer-Tax Collector's designee, and the District, acting through the Superintendent, the Assistant Superintendent, Business Services, or the Superintendent's designee will take action to award the Notes. This eliminates the necessity to return to your Board with a separate Resolution to award the sale. The terms of the sale shall be in accordance with the terms and conditions of the District's resolution, adopted September 25, 2024.

The County shall not have any monetary liability in connection with the issuance of the notes. The repayment of the notes is limited to the resources of the District. No monies or any part of any fund of the County is pledged or obligated to repayment of the notes. The notes do not constitute a debt of the County and shall not in any way be payable from County monies.

This letter has been reviewed by County Counsel and the Auditor-Controller's Office. If you have any questions regarding this item, please call Marilou Tan, Assistant Treasurer-Tax Collector at (805) 654-3729.

Sincerely,



Sue Horgan
Treasurer-Tax Collector

- Exhibit 1: Resolution
- Exhibit 2: Note Purchase Contract
- Exhibit 3: Oxnard Union High School District Resolution