

**BEFORE THE BOARD OF SUPERVISORS
OF THE COUNTY OF YUBA**

In Re:

**RESOLUTION OF THE BOARD OF SUPERVISORS)
APPROVING THE FORM AND AUTHORIZING)
THE EXECUTION OF CERTAIN LEASE)
FINANCING DOCUMENTS IN CONNECTION)
WITH THE OFFERING AND SALE OF)
CERTIFICATES OF PARTICIPATION RELATING)
THERE TO TO REFINANCE THE COSTS OF THE)
RENOVATION AND BUILD OUT OF A BUILDING)
FOR USE AS A SHERIFF’S FACILITY AND,)
THEREFORE, TO REFUND THE OUTSTANDING)
CERTIFICATES OF PARTICIPATION (2015)
SHERIFF’S FACILITY FINANCING PROJECT))
AND AUTHORIZING AND DIRECTING CERTAIN)
ACTIONS WITH RESPECT THERETO)**

Resolution No. 2021-055

WHEREAS, the County, with the assistance of the County of Yuba Public Facilities Corporation (the “Corporation”), has previously caused the issuance and sale of certificates of participation (the “2015 Certificates”) to finance the costs of the renovation and build out of approximately 43,000 square feet of a 56,463 square foot building located at 720 Yuba Street, Marysville, California, acquired by the County in 2011, for use as a sheriff’s facility (the “Project”); and

WHEREAS, the principal and interest with respect to the 2015 Certificates are paid from lease payments made by the County under lease agreement secured by the County’s general fund; and

WHEREAS, the County has determined that, due to prevailing financial market conditions and for other reasons, it is in the best interests of the County to refinance its obligations to make lease payments with respect to the Project and to provide for the current refunding of the 2015 Certificates; and

WHEREAS, it is in the public interest and for the public benefit that the County authorize and direct execution of the Lease Agreement (hereinafter defined) and certain other financing documents in connection therewith; and

WHEREAS, a preliminary official statement containing information material to the offering and sale of the Certificates described below (the “Preliminary Official Statement”) has been prepared on behalf of the County; and

WHEREAS, the documents below specified shall be filed with the County and the members of the Board of Supervisors (the “Board”) of the County, with the aid of its staff, shall review said documents; and

WHEREAS, pursuant to section 5852.1 of the Government Code, which became effective on January 1, 2018 by the enactment of Senate Bill 450, certain information relating to the Certificates is set forth in Appendix A attached to this Resolution, and such information is hereby disclosed and made public; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Yuba as follows:

Section 1. Certificates of Participation (2021 Sheriff’s Facility Refinancing Project) (the “Certificates”) are hereby authorized to be executed and delivered pursuant to the provisions of the Trust Agreement, as hereinafter defined, to refinance its obligations to make lease payments with respect to the Project and to provide for the current refunding of the 2015 Certificates.

Section 2. The below-enumerated documents, in the forms on file with the Clerk of the Board, be and are hereby approved, and the Chair of the Board, the County Administrator or the County Treasurer-Tax Collector, or the assignee of any such official (each, a “Designated Officer”), are hereby authorized and directed to execute said documents, with such changes, insertions and omissions as may be approved by such officials, and the Clerk of the Board is hereby authorized and directed to attest to such official’s signature:

(a) a site and facility lease, by and between the County, as lessor, and the Corporation, as lessee, pursuant to which the County will lease the Project and the site thereof (the “Property”) to the Corporation, for the purpose of leasing the Property back to the County pursuant to the Lease Agreement;

(b) a lease agreement relating to the Property, between the Corporation, as lessor, and the County, as lessee (the “Lease Agreement”), so long as (a) the final maturity date of the Lease Agreement is not later than February 1, 2045, and (b) the refunding of the 2015 Certificates produces present value savings of not less than 5% as compared to the 2015 Certificates;

(c) a trust agreement, by and among the Corporation, the County and U.S. Bank National Association, as trustee, relating to the execution and delivery of the Certificates (the “Trust Agreement”);

(d) an escrow agreement, by and between the County and U.S. Bank National Association, as escrow agent, to provide for the defeasance and redemption of the 2015 Certificates;

(e) a termination agreement, by and among the County, the Corporation and the Trustee to provide for the termination of the documents recorded against the County’s property relating to the 2015 Certificates; and

(f) a continuing disclosure certificate.

Section 3. A certificate purchase agreement, by and between Hilltop Securities Inc. (the “Underwriter”) and the County, relating to the purchase by the Underwriter of the Certificates, in the form on file with the Clerk of the Board, be and is hereby approved, and any Designated Officer is hereby authorized and directed to execute said document, with such changes, insertions and omissions as may be approved by such official, so long as the Underwriter’s discount does not exceed 0.80% of the principal

amount of the Certificates, exclusive of any original issue discount which does not represent compensation to the Underwriter.

Section 4. The Board hereby approves the Preliminary Official Statement, in the form on file with the Clerk of the Board, together with any changes therein or additions thereto deemed advisable by any Designated Officer. The Board authorizes and directs any Designated Officer to deem the Preliminary Official Statement “final” pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”). The Underwriter is hereby authorized to cause copies of the Preliminary Official Statement to be distributed to prospective investors.

Section 5. Any Designated Officer is authorized and directed to cause the Preliminary Official Statement to be brought into the form of a final official statement (the “Final Official Statement”) and to execute said Final Official Statement, dated as of the date of the sale of the Certificates, and a statement that the facts contained in the Final Official Statement, and any supplement or amendment thereto (which shall be deemed an original part thereof for the purpose of such statement) were, at the time of sale of the Certificates, true and correct in all material respects and that the Final Official Statement did not, on the date of sale of the Certificates, and does not, as of the date of delivery of the Certificates, contain any untrue statement of a material fact with respect to the County or omit to state material facts with respect to the County required to be stated where necessary to make any statement made therein not misleading in the light of the circumstances under which it was made. The Designated Officers shall take such further actions prior to the signing of the Final Official Statement as are deemed necessary or appropriate to verify the accuracy thereof. The execution of the final Official Statement, which shall include such changes and additions thereto deemed advisable by any Designated Officer and such information permitted to be excluded from the Preliminary Official Statement pursuant to the Rule, shall be conclusive evidence of the approval of the Final Official Statement by the County.

Section 6. The Final Official Statement, when prepared, is approved for distribution in connection with the offering and sale of the Certificates.

Section 7. The Designated Officers are hereby authorized and directed to solicit proposals for municipal bond insurance and/or a reserve fund surety policy for the Certificates. The Chair of the Board, the County Administrator and the County Treasurer-Tax Collector are hereby authorized to determine if such municipal bond insurance and/or reserve fund surety policy is financially advantageous to the County and, if it is determined that such municipal bond insurance and/or reserve fund surety policy is financially advantageous to the County and commitments therefor are received, the Superintendent or the Assistant Superintendent of Business Services is hereby authorized to accept such commitments and to revise the legal documents as may be appropriate to provide for such municipal bond insurance and/or reserve fund surety policy.

Section 8. Capitol Public Finance Group, LLC, Roseville, California, is hereby designated as municipal advisor to the County in connection with the financing. The County Administrator, or the designee thereof, is hereby authorized and directed in the name and on behalf of the County to execute an agreement for municipal advisory services with such firm, with compensation to such firm to be paid from the proceeds of the financing.

Section 9. Quint & Thimmig LLP, Larkspur, California, is hereby designated as bond counsel and disclosure counsel to the County in connection with the financing. The County Administrator, or the

designee thereof, is hereby authorized and directed in the name and on behalf of the County to execute an agreement for legal services with such firm, with compensation to such firm to be paid from the proceeds of the financing.

Section 10. Chair of the Board, the County Administrator, the County Treasurer-Tax Collector, the Clerk of the Board and all other appropriate officials of the County are hereby authorized and directed to execute such other agreements, documents and certificates as may be necessary to effect the purposes of this resolution and the financing herein authorized.

Section 11. This Resolution shall take effect upon its adoption by this Board.


Section 12. The Clerk of the Board shall certify to the adoption of this Resolution and provide for appropriate distribution thereof.

PASSED AND ADOPTED at a meeting of the Board of Supervisors of the County of Yuba on the 27 day of April, 2021 by the following vote:

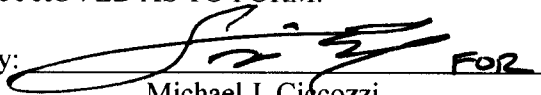
AYES: Supervisors Vasquez, Blaser, Fuhrer, Bradford, Fletcher
NOES: None
ABSENT: None
ABSTAIN: None

COUNTY OF YUBA

By: 
Chair, Board of Supervisors

ATTEST:
By: 
Rachel Ferris,
Clerk of the Board of Supervisors
Mary Pasillas, Board Clerk

APPROVED AS TO FORM:

By:  FOR
Michael J. Ciscozzi,
County Counsel