

RESOLUTION NO. 19-37**RESOLUTION OF THE BOARD OF TRUSTEES OF THE YUBA
COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION TO
AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION
BONDS, ESTABLISHING SPECIFICATIONS OF THE ELECTION
ORDER, AND REQUESTING CONSOLIDATION WITH OTHER
ELECTIONS OCCURRING ON MARCH 3, 2020**

WHEREAS, the Yuba Community College District (the "District") is committed to providing quality education to its students; and

WHEREAS, the District's facilities are in need of construction and modernization including for repairs, upgrades, and safety improvements in order to provide the education District students deserve in a safe and modern environment; and

WHEREAS, a local funding source is needed to enable the District to provide said facilities for its present and future students; and

WHEREAS, the Board of Trustees of the District (the "Board") has determined that it is necessary to address the foregoing concerns, among others, to ensure that its educational facilities are upgraded, repaired, improved and equipped; and

WHEREAS, on November 7, 2000, the voters of the State of California approved Proposition 39 ("Proposition 39"), which amended Articles XIII A of the California Constitution ("Article XIII A") to allow for the levy of *ad valorem* property taxes for the payment of bonded indebtedness of a school district, community college district or county office of education approved by at least 55 percent of the voters voting on such proposition; and

WHEREAS, upon the passage of Proposition 39, the Strict Accountability in Local School Construction Bond Act of 2000, being California Education Code Section 15264 and following (the "Act"), became operative; and

WHEREAS, in order to address the facilities needs of the District as described herein, in the judgment of the Board, it is advisable to call an election pursuant to the Act to submit to the electors of the District the question whether bonds of the District shall be issued and sold pursuant to the authority of Article XVI Section 18 of the California Constitution and Article XIII A (together with the Act, the "Law") for the purposes authorized by the Law and as described in Appendix A hereto (the "Full Text of Bond Measure"); and

WHEREAS, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election at which all of the electors of the District are entitled to vote, or a statewide special election, upon a two-thirds vote of the Board; and

WHEREAS, the Board desires to call an election in the District pursuant to the Law on March 3, 2020, which is the date of the statewide primary election, and pursuant to Education Code Section 15121 and Elections Code Section 10400 and following, to request consolidation with any and all other elections held in the District on such date, and to request the Registrar of Voters in each of the counties of Yuba, Sutter, Colusa, Glenn,

Lake, Yolo, Butte and Placer (collectively, the "Counties") to perform election services for the District; and

WHEREAS, in connection with the calling of a bond election and in accordance with Education Code Section 15100 subparagraph (c), the Board has obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations made by the county assessor of each of the Counties;

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE YUBA COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The foregoing recitals are true and correct.

Section 2. Call for Election. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the maximum principal amount of \$228,400,000 for the purposes described in the ballot measure approved under Section 4 and attached hereto as Appendix A (Full Text of Bond Measure) and Appendix B (Abbreviated Text of Bond Measure), and paying all costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 3. Election Date. The date of the election shall be March 3, 2020, and such bond election shall be held solely within the boundaries of the District. The boundaries of the District have not changed since the District's last election.

Section 4. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on a bond measure, a full copy of which is attached hereto as Appendix A and marked "Appendix A – Full Text of Bond Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue general obligation bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which commences with the heading "FULL TEXT OF BOND MEASURE" and includes all of the text thereafter on Appendix A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure by the applicable County elections official. As required by Education Code Section 5322 and Elections Code Section 13247, and in accordance with Elections Code Section 13119, the abbreviated statement of the measure to appear on the ballot is attached hereto as Appendix B and is marked as "Appendix B – Abbreviated Form of Bond Measure."

The President of the Board, the Chancellor and the Chief Business Officer are hereby separately authorized and directed to make any changes to the text of the bond measure as described herein to conform to any requirements of the Law or the Registrar of Voters of each of the Counties (collectively, the "County Registrars"), to changes in applicable legal provisions, and upon the advice of its legal counsel. Any such changes shall be directed in writing by the Chancellor or the Chief Business Officer to the County Registrars.

Section 5. Authority for Election. The authority for ordering the election is contained in Section 15264 *et. seq.* of the Education Code, Article XVI Section 18(b) of the California Constitution and paragraph (b) subsection (3) of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 6. Proceeds for Educational Facilities Projects. The Board certifies that the proceeds from the sale of the bonds will be used only for the purposes specified in Article XIII A, Section 1(b)(3) as further specified in Appendix A, and not for any other purpose, including teacher and administrator salaries and other operating expenses. Further, as required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size and information technology needs in developing the list of educational facilities projects set forth in Appendix A.

Section 7. Covenants of the Board upon Approval of the Reauthorized Bonds by the Electorate; Accountability Measures. As required by Article XIII A, Section 15278 of the Act, and Government Code Section 53410, in the event 55 percent of the voters voting in the District approve of the Bonds, the Board shall:

- (a) conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the educational facilities projects listed in Appendix A;
- (c) establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
- (d) apply the Bond proceeds only to the specific purposes stated in the ballot proposition;
- (e) cause the creation of accounts into which bond proceeds shall be deposited; and
- (f) cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

Section 8. State Matching Funds. The Board hereby finds that some of the projects identified on the Full Text of Measure will require state matching funds for completion. As such, the statement required by Education Code Section 15122.5 has been included in the Full Text of Measure attached hereto which shall be reproduced in the sample ballot.

Section 9. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the County Superintendent of Schools of each of the Counties, (2) the County Registrars and (3) the Clerk of the Board of Supervisors of each of the Counties. Pursuant to Education Code Section 5322, the

Resolution shall be received by the County Registrars no later than 88 days prior to the election date, unless otherwise permitted by law.

The County Registrars are hereby requested to print the Full Text of the Measure in the ballot materials as it appears on Appendix A hereto and to provide all required notices of the election and other notices related thereto.

Section 10. Consolidation of Election; Request to Provide Services. The County Registrars and the Board of Supervisors of each of the Counties are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on March 3, 2020, within the District. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of each of the Counties is requested to permit the related County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse the Counties in full from District funds upon presentation of a bill from the Counties, such services to include the publication of a formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).

Section 11. Approval of Tax Rate Statement. Pursuant to Elections Code Section 9401, a tax rate statement has been prepared in the form attached hereto as Appendix C, which form of Tax Rate Statement is hereby approved for inclusion in the sample ballot. The President of the Board, the Chancellor, the Chief Business Officer or any designee of the foregoing, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

Section 12. Ballot Arguments. As provided in Elections Code Section 9501, any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument.

Section 13. Maturity Limit of Bonds. The Bonds may be issued in one or more series by the District from time to time, and each series of Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Bonds shall be issued under the Act, under the provisions of Section 53506 *et seq.* of the California Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by community college districts.

Section 14. Estimates Included in Ballot Materials. The bond measure and related tax rate statement authorized by this Resolution includes certain information which is based upon reasonable assumptions and current expectations, which may include information with respect to the amount of money required to repay issued bonds, the estimated rate of the approved tax per \$100 of assessed valuation, and the period through which the proposed tax supporting bond repayment will be levied and collected. Any such estimates have been provided by the District in good faith based upon information currently available to the District, but depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan. As expressly provided by California Elections Code Section 9406 and Section 13119 subdivision (d), the estimates and projections set forth in the bond measure and the sample ballot shall not restrict the tax imposed in accordance with the bond measure. Such estimates and approximations are not intended by the Board to be additional

restrictions on the District's bond program and bond issuances, and, other than the total principal amount of bonds authorized to be issued by the bond measure, shall not represent legal maximums or additional limitations on bond issuance.

Section 15. Engagement of Professional Services. The firm of Dale Scott & Company is hereby appointed to serve as financial advisor and the firm of Jones Hall, A Professional Law Corporation, a nationally recognized bond counsel firm, is hereby appointed to serve as bond counsel and disclosure counsel, each in connection with the bond election and, if successful, subsequent bond issuances. The Chancellor or the Chief Business Officer of the District are each hereby separately authorized and directed to execute agreements with the such firms in the respective forms on file with the Chief Business Officer.

Section 16. Official Actions. The President of the Board, the Chancellor and the Chief Business Officer are hereby separately authorized and directed to execute and deliver to County officials any directions, requisitions or other writings, and to make any changes to the texts of the measure as described herein and in the tax rate statement, to conform to any legal requirements or the County Registrar, in order to cause the election to be held and conducted in the District.

Section 17. Effective Date. This resolution shall take effect on and after its adoption.

The foregoing Resolution was adopted by the Board of Trustees of the Yuba Community College District, being the Board authorized by law to make the designations therein contained by the following vote, on October 10, 2019.

Ayes: 7

Noes: 0

Absent: 0

Absention: 0



Clerk of the Board of Trustees
of the Yuba Community College District

[2/3 of Board required for approval]

APPENDIX B

**BALLOT MEASURE
ABBREVIATED FORM**

To repair, modernize and construct classrooms/buildings for career/technical education at Yuba and Woodland Colleges and Colusa, Lake and Sutter County campuses including nursing/ healthcare, fire/police and agricultural technology, shall the Yuba Community College District measure authorizing \$228.4 million of bonds be approved with legal rates, annual levies less than 2.5 cents per \$100 of assessed valuation while bonds are outstanding (generating \$13.3 million per year), annual audits, independent oversight and access to State matching funds?

Bonds—Yes

Bonds—No
