

SAN MARINO UNIFIED SCHOOL DISTRICT
BOARD OF EDUCATION MEETING

DATE: November 12, 2019

TO: Board of Education

FROM: Dr. Jeff Wilson, Superintendent

Resolution No. 12 - Resolution of the Board of Education of the San Marino Unified School District of the County of Los Angeles, California, Ordering an Election to Authorize the Issuance of General Obligation Bonds in an amount to be determined by the Board, and Establishing Specifications of the Election Order, and Requesting Consolidation with Other Elections on an Election Date to be determined by the Board

PRESENTED BY: Dr. Jeff Wilson, Superintendent

The Board of Education will consider adoption of Resolution No. 12 calling for a general obligation bond to finance the District's capital facilities needs. *The Board of Education will determine the date of the election and the amount of the general obligation bonds.* This is a Second Reading of Resolution No. 12.

Background

The District has engaged the community regarding its capital facilities needs and received comprehensive feedback from District residents and the Facilities Advisory Committee ("FAC").

The Board is authorized to order an election to submit to voters the question of whether general obligation bonds can be issued and sold for the purpose of raising money for projects to construct, renovate, furnish, equip and improve District schools and facilities under Proposition 39. The District may call an election requiring approval by 55% or more of the qualified voters voting on the measure and to cause the County of Los Angeles to levy property taxes to pay debt service on the bonds, if such election is successful.

The Board will be asked to determine an election date. The Board may decide to authorize an election concurrently with the California Primary Presidential Election on March 3, 2020, or the General Statewide Election on November 3, 2020.

The Board will also be asked to determine the amount of the Bond Authorization, based on capital facilities needs of the District, and based on such information, certain other figures (i.e. Tax Rate Statement) included as part of the resolution will be finalized. Based upon a projection of assessed property values, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds would not exceed current tax limits.

For the bond measure under Proposition 39, the District has prepared a proposed project list delineating the projects that could be financed with the proceeds of the bonds, contingent

upon needs, timing, funding and project scope. The tax rate statement would also be contained in the ballot materials.

On September 18th and October 7th, the FAC provided their findings and recommendations to the Board of Education. The FAC also presented an exhibit of potential projects with a rough order of magnitude of estimated project costs in 2019-20 dollars. Projects were prioritized based on the costs and descriptions provided in the context of the needs observed by the FAC. The FAC emphasized in their report and presentation that should the Board decide to move forward with planning for facilities improvements, a concurrent review of the projects' scope and costs would need to be completed. The Board approved the FAC's recommendations and directed staff to move forward in planning for a potential general obligation to finance capital facilities needs throughout the schools and District.

At the October 7th Board meeting, following acceptance and approval of the FAC's recommendations and direction to staff, the Board was presented with information on bond financing amounts and options, as well as election planning considerations.

Also at the October 22nd Board meeting, the Board discussed bond financing amounts and options, as well as election planning considerations, and undertook a First Reading of Resolution No. 12.

The Superintendent has presented information to various parent groups, community organizations and school site staff groups on the District's capital facilities needs and financing considerations to fund improvements. Several town hall meetings were also held at all school sites (October 17, 21, 24, and November 4 and 6) and a community tour of the schools' facilities needs took place on November 2, 2019. The District has also engaged the general SMUSD community in a feedback process (ThoughtExchange) commencing October 17, 2019.

Next Steps

If Resolution No. 12 is adopted by the Board, the Superintendent's office will submit a certified copy of Resolution No. 12, along with the appended Project List and Tax Rate Statement to the Los Angeles County Registrar-Recorder on or by December 6, 2019.

Resources

Facilities Advisory Committee Recommendations
FAC Priority Project Listing
Oversight Committee Final Report 2007
Community Town Hall Meetings
Community School Facilities Tour