

F. ACTION ITEMS

*** F.1 Resolution No. 60-1314: Resolution of the Board of Education of the West Contra Costa Unified School District Ordering an Election to Authorize the Issuance of School Bonds, Establishing Specifications of the Election Order and Requesting Consolidation with Other Elections Occurring on June 3, 2014**

Comment:

The resolution before the Board calls an election within the District under the provisions of Prop 39 for the purpose of approving school bonds in an amount not to exceed \$270 million, to request the County of Contra Costa Registrar of Voters (the "Registrar") to conduct the election on behalf of the District, to submit a ballot measure, associated project list and form of Tax Rate Statement, and to authorize the preparation of ballot arguments, all to be included in the ballot pamphlet.

Under State law, the Board has the authority to call elections for the approval of the District's general obligation bonds. The Registrar will conduct the election on behalf of the District and will publish all required notices, as well as the ballot pamphlet, if the Resolution is adopted. This Resolution meets the requirements of Prop 39 as to certain required determinations of the Board, the 75-word ballot measure and the list of specific projects intended to be undertaken or completed with the proceeds of the bonds. The Resolution includes by reference Exhibit A, the full bond measure and project list, Exhibit B, the 75-word ballot measure, and Exhibit C, the Tax Rate Statement, which is required under the Elections Code and describes the estimated tax rates that would result from the issuance of the bonds. The Resolution authorizes, but does not require, one or more members of the Board to draft and/or execute an argument in favor of the ballot measure.

The election will be called under the provisions of Prop 39 found at Article XIII A of the California Constitution and Section 15264 *et seq.* of the Education Code. Prop 39 permits the approval of the ballot measure with a vote of at least 55% of the qualified electors and requires the appointment of a citizens' oversight committee and annual financial and performance audits. Under Prop 39, at least four (4) members of the Board must be present for the vote on the Resolution and no fewer than four (4) members must vote in favor of calling the election. In the event the Resolution is adopted, original executed copies of the Resolution and the Tax Rate Statement must be delivered to the Registrar and the County Board of Supervisors no later than March 7, 2014.

Recommendation:

That the Board approve the Resolution authorizing a bond election for June 3, 2014.

Fiscal Impact:

The \$270 million in additional bond proceeds is estimated to qualify the District for an additional \$40 million in State Matching Funds.