

**CENTRAL UNIFIED SCHOOL DISTRICT
BOARD OF TRUSTEES**

RESOLUTION NO. 18/19-09

**RESOLUTION MAKING A DETERMINATION TO SUBMIT A
WAIVER REQUEST TO THE CALIFORNIA STATE BOARD OF
EDUCATION WITH RESPECT TO CERTAIN PROVISIONS OF THE
EDUCATION CODE RELATING TO THE ISSUANCE OF GENERAL
OBLIGATION BONDS, AND APPROVING
RELATED DOCUMENTS AND ACTIONS**

WHEREAS, the Central Unified School District (the "District") has obtained voter approval to issue general obligation bonds pursuant to bond elections held in the District and, pursuant to such approvals, has issued general obligation bonds and refunding general obligation bonds; and

WHEREAS, certain provisions of the California Education Code provide that general obligation bonds may only be issued if said issuance does not cause the district to exceed the applicable bonding capacity limitation, which for unified school districts including the District, is 2.5% of the taxable property of the school district; and

WHEREAS, the Board of Trustees has examined the current assessed valuations in the District and the District's outstanding general obligation bond indebtedness, and has determined that in order to obtain financing for important voter-approved school facilities projects, it is necessary for the District to pursue a waiver of the bonding capacity limit; and

WHEREAS, the Education Code at Section 33050 and following (the "Waiver Law") provides a process whereby the District can, following a public hearing on the matter, seek a waiver of the application of certain provisions of the Education Code, including the provisions with respect to bonding capacity limitations; and

WHEREAS, the District has determined at this time to request from the State Board of Education, pursuant to the Waiver Law, a waiver of the application of certain sections of the California Education Code in connection with the issuance of voter-approved general obligation bonds and provide financing for important capital school facility projects; and

WHEREAS, as required pursuant to Education Code Section 33050, the District has on this date held a public hearing on the matter of pursuing such a waiver, which public hearing was held following public notices by publication and posting;

NOW, THEREFORE, the Board of Trustees of the District hereby finds, determines, declares and resolves as follows:

Section 1. Findings. All of the above recitals are true and correct and the Board of Trustees so finds.

Section 2. Determination to File Waiver Request. The Board of Trustees hereby determines that it is in the best interests of the District to apply to the State Board of Education pursuant to the Waiver Law for a waiver of those portions of Education Code Sections 15106 and 15270 (the "Bonding Capacity Statutes") which require that the aggregate amount of general obligation bonds issued by the District may not exceed 2.5% of the taxable property of the District as shown by the last equalized assessment of Fresno County in order to provide for the issuance of all authorized bonds pursuant to the Authorization. The Superintendent or such officer's designee is hereby authorized to complete, execute and file the waiver request seeking a waiver of the Bonding Capacity Statutes up to an amount of 3.13%, and to complete, file and prepare any other related forms or necessary documentation with and respond to requests of the State Board of Education in the forms required by the State Board of Education, and to take all necessary actions in connection therewith.

Section 3. Official Actions. The President of the Board, the Superintendent, the Assistant Superintendent and other officers of the District, are hereby authorized and directed to take such additional actions consistent with the intent of this Resolution in connection with the waiver request described herein, which any of them deem necessary and desirable to accomplish the purposes hereof.

Section 4. Effective Date of Resolution. This Resolution shall take effect from and after the date of its passage and adoption.

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PASSED AND ADOPTED by the Board of Trustees of the Central Unified School District of the County of Fresno, this 11th day of September, 2018, by the following vote:

AYES: ____

NOES: ____

ABSTAIN: ____

ABSENT: ____

Cesar Granda, President
Board of Trustees
Central Unified School District

Andrew G. Alvarado, Secretary
Board of Trustees
Central Unified School District