

RESOLUTION NO. 2020-21-01

**RESOLUTION OF THE BOARD OF TRUSTEES OF
CITRUS COMMUNITY COLLEGE DISTRICT ORDERING AN ELECTION TO
AUTHORIZE THE
ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED
\$298,000,000,
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,
AND REQUESTING CONSOLIDATION
WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 3, 2020**

WHEREAS, the Board of Trustees (the “**Board**”) of Citrus Community College District (the “**District**”), a California community college district located within the County of Los Angeles (the “**County**”), has determined the need to provide additional funding for the improvement, construction, equipping and furnishing of its college facilities in order to enhance the ability of Citrus College (the “**College**”) to retain and attract well-qualified teachers and provide the technology and training facilities needed to prepare its local students for job skills in demand during the economic recovery and preparing students for transfers to four-year colleges;

WHEREAS, as the cost of attending California public universities is more than six times that of community colleges, more and more local students and their families are relying on the College for affordable education;

WHEREAS, the Board seeks to ensure that local students have access to college credits, certifications and job skills at a reasonable price, and the College provides affordable, high-quality education and career-focused training to local students, with a high percentage of first-time college students and the opportunity for local high school students to enroll in College classes for credit;

WHEREAS, several of the science and engineering labs at the College were built in the 1960’s and lack the infrastructure needed to provide a modern education in science, mathematics, technology and engineering;

WHEREAS, the College must replace outdated electrical wiring, expand existing labs and update instructional technology to ensure students can prepare competitively for a 21st Century career;

WHEREAS, the College can be an essential part of a local and regional economic recovery plan by helping to create local jobs that boost the local economy, including expanding the College’s training partnerships with local employers, such as NASA’s Jet Propulsion Laboratory, Toyota Motors, the Metropolitan Water District and the City of Hope hospital and research center;

WHEREAS, as the cost of attending public and private university systems has become more expensive, more students are starting their education and completing their first two years of college at local community colleges;

WHEREAS, the College ensures that low-income and minority students have an opportunity to transfer to the UC and Cal State systems, and to private colleges and universities;

WHEREAS, the College has been recognized as a leader in providing support to military veterans returning from service and wishes to expand its Veterans Success Center to improve job training, job placement, counseling and support services;

WHEREAS, new facilities to provide Student Services, Library and Learning Center Services and to replace and update science, technology, engineering and math (STEM) classrooms and buildings, are necessary to meet the needs of the 21st Century;

WHEREAS, leaky roofs, old, corroded and ill-equipped toilet rooms, undersized and underequipped electrical infrastructure, overburdened sewer systems, outmoded technology and outdated structural systems need to be repaired or replaced;

WHEREAS, facilities need to be modernized to improve access for students with disabilities and wayfinding for all students needs to be improved;

WHEREAS, classrooms, labs and career training facilities require upgrades for science, technology, engineering, math, biotechnology and skilled trades, such as industrial technology, construction management, water technology, welding and automotive technology;

WHEREAS, hazardous items like asbestos-containing materials and lead-based paint need to be removed from older building systems at the College and student safety and campus security need to be improved upon;

WHEREAS, the Board recognizes the need to repair and upgrade the College so it can serve the local community well for decades to come;

WHEREAS, a local education bond measure will provide funds that are required to be spent for Citrus College and cannot be taken away by the County, the State or the Federal government;

WHEREAS, this measure includes a system of strict fiscal accountability safeguards, including public disclosure of all spending, annual financial and performance audits and an independent Citizens' Oversight Committee, to ensure funds are spent as promised to voters;

WHEREAS, No money from a local education bond measure will be spent on administrators' or teachers' salaries or pensions;

WHEREAS, the Board has therefore determined that it is advisable to call an election to submit to the electors of the District the question of whether bonds of the District shall be issued and sold for the purpose of funding the construction, reconstruction, refinancing, rehabilitation and replacement of facilities, including their furnishing and equipping, the acquisition or lease of real property for facilities and paying costs incident thereto;

WHEREAS, pursuant to the provisions of Proposition 39, adopted by the voters of the State of California (the "**State**") on November 7, 2000 ("**Proposition 39**"), comprising Article XIII A, Section 1, paragraph (b) of the California Constitution ("**Article XIII A**"), the District may incur bonded indebtedness upon the vote of fifty-five percent (55%) or more of the qualified electors of the District voting on the proposition;

WHEREAS, Chapter 3, Part 10, Division 1 of Title 1 of the Education Code provides that the District may call an election for the purpose of seeking voter approval for the issuance of general obligation bonds by the District;

WHEREAS, pursuant to Section 15264 *et seq.* of the Education Code (the “**Act**”), the Board is specifically authorized, upon approval by two-thirds (2/3) of the members of the Board, to submit to the electorate of the District the question of whether bonds of the District shall be issued and sold for specified purposes pursuant to paragraph (3) of said subdivision (b) of Section 1 of Article XIII A and subdivision (b) of Section 18 of Article XVI of the California Constitution;

WHEREAS, the Board desires to make certain findings to be applicable to the within election order and to establish compliance with Proposition 39 and the applicable requirements of the Education Code and the Elections Code of the State (the “**Elections Code**”), as further specified herein; and

WHEREAS, pursuant to Section 10403 *et seq.* of the Elections Code, the Board now deems it appropriate and necessary to request consolidation of the election authorized hereby (the “**Election**”) with any and all other elections to be held on November 3, 2020, and to request the Registrar of Voters (the “**Registrar of Voters**”) of the County to perform certain election services for the District;

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE CITRUS COMMUNITY COLLEGE DISTRICT HEREBY RESOLVES, DETERMINES, AND ORDERS AS FOLLOWS:

Section 1. 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 (the “**Bonds**”) shall be issued and sold in one or more series from time to time in the aggregate principal amount not to exceed \$298,000,000 for the purpose of raising money for construction, reconstruction, rehabilitation, refinancing and replacement of facilities within the District, including the furnishing or equipping of college facilities, or the acquisition or lease of real property for college facilities and paying costs incident thereto, as set forth more fully in a ballot proposition approved pursuant to Section 4 below.

Section 2. Order of Election. This Resolution shall stand as the order to the Registrar of Voters to call the Election within the boundaries of the District on November 3, 2020. The Registrar of Voters is hereby requested, pursuant to Section 5322 of the Education Code, to take all steps to call and hold the Election in accordance with law and these specifications.

Section 3. Election Date and Consolidation. The date of the Election shall be November 3, 2020, and the Election shall be held solely within the boundaries of the District. Pursuant to Section 15121 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Board of Supervisors of the County is requested to order consolidation of the bond election ordered herein with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

Section 4. Purpose of Election; Ballot Proposition. The purpose of the Election shall be for the voters of the District to vote on a proposition, a full copy of which is attached hereto as **Exhibit A** (the “**Bond Measure**”), and incorporated by reference herein, containing the question

of whether the District shall issue the 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 Registrar of Voters is hereby requested to reprint **Exhibit A** hereof in its entirety in the voter information pamphlet to be distributed to voters. As required by Elections Code Section 13247, the abbreviated form of the Bond Measure to appear on the ballot is attached hereto as **Exhibit B**. The District's Superintendent/President or its Vice President of Finance and Administrative Services (or the designee of either of them) is each hereby authorized and directed to make any changes to the text of the proposition or its abbreviated form as required to comply with the intent of this Resolution, the requirements of election officials and requirements of law.

Section 5. The Bonds. (i) The maturity of any bonds issued pursuant to the Bond Measure and under Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code (commencing with Section 15264), as amended, and Article XIII A shall not exceed twenty-five (25) years and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum, and (ii) the maturity of any bonds issued pursuant to the Bond Measure and under Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as amended, applicable provisions of the Education Code and Article XIII A of the California Constitution shall not exceed forty (40) years, or, in the case of bonds, the interest on which is compounded, twenty-five (25) years, and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum.

Section 6. Authority for Election. The authority for ordering the Election is contained in the Act, in Article XIII A, Section 1, paragraph (b), subsection (3) of the California Constitution, and in Section 53506 *et seq.* of the California Government Code. The authority for the specification of this election order is contained in Education Code Section 5322.

Section 7. School Facilities Projects. A list of the specific capital improvement projects (the "**Projects**") to be funded from the proceeds of the bonds is set forth in **Exhibit A** (the "**Project List**"). As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class-size reduction and information technology needs of Citrus College in developing the list of capital improvement projects set forth in **Exhibit A**. The District understands that certain costs of administering the election, managing construction projects and costs of issuance of the bonds shall be lawful charges against proceeds of sale of the bonds and certain additional costs of administering the election will be lawful charges against the District's general fund.

Section 8. Covenants of the Board Upon Approval of the Bonds by the Electorate. As required by Article XIII A and Section 15278 of the Act, if fifty-five percent (55%) or more of the voters of the District voting on the Bond Measure approve the Bond Measure, the Board shall:

- (a) Use the bond proceeds only for the purposes of construction, reconstruction, rehabilitation, refinancing or replacement of college facilities, including their furnishing and equipping, or the acquisition or lease of real property for facilities, as specifically set forth in **Exhibit A**, and not for any other purpose, including teacher and administrator salaries and other college operating expenses;
- (b) Conduct an annual, independent performance audit to ensure that the Bond proceeds have been expended only on the capital projects listed in **Exhibit A**;

- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for capital projects listed in **Exhibit A**;
- (d) Establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act; and
- (e) Limit the amount of Bonds issued pursuant to the Bond Measure so that the tax rate on taxable property located within the District required to repay such Bonds will not, based on the District's reasonable expectations, exceed \$25.00 per \$100,000 of assessed value. The Board has previously obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations by the County Assessor.

Section 9. Delivery of this Resolution. The Clerk of this Board is hereby authorized and directed to send or hand-deliver a completed and certified copy of this Resolution to each of the Clerk of the Board of Supervisors of the County and the Registrar of Voters no later than August 7, 2020.

Section 10. Tax Rate Statement; Ballot Arguments. Any one of the Superintendent/President, the Vice President of Finance and Administrative Services, the President of the Board, or their designees, is hereby authorized to execute the Tax Rate Statement substantially in the form attached hereto as **Exhibit C** and any other required documents and to perform all acts necessary to place the Bond Measure on the ballot. The Tax Rate Statement shall be delivered to the Registrar of Voters on or before August 7, 2020. Any member of the Board is hereby authorized to act as an author of or signer to any ballot argument prepared in connection with the Election, including a rebuttal argument.

Section 11. Consolidation of Election; Election Services. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors is requested to permit the Registrar of Voters, or other appropriate officials of the County, to render all services necessary in connection with the Election including, but not limited to, publication of a Formal Notice of School Bond Election pursuant to Education Code 5363 and related law, the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code), the opportunity to submit ballot arguments in connection with the Election, the canvassing and certification of the returns of the Election, and other ballot requirements pursuant to Education Code Section 15123, for which services the District agrees to reimburse the County as required by law.

Section 12. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the "**Obligations**") issued on its behalf no later than 18 months of (i) the date of the expenditure of moneys, if any, made with respect to the Projects outlined in the Project List or (ii) the date upon which the Project for which expenditures are to be reimbursed is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount of the proceeds thereof not to exceed \$29,800,000 to reimbursable expenditures in connection with the Projects, as may be qualified under the provisions of Section 1.150-2 of the

Treasury Regulations of the Internal Revenue Service (the “**Reimbursable Expenditures**”). All of the Reimbursable Expenditures covered by this Section were paid not earlier than 60 days prior to the date of this Resolution or constitute preliminary expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. The Board intends to allocate within 30 days after the date of issue of the Obligations, the proceeds therefrom to reimburse the District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issue of tax-exempt obligations.

The above provisions are made solely for the purpose of establishing compliance with the requirements of said Section 1.150-2 of the Treasury Regulations. This provision does not bind the District or the Board to make any expenditure, incur any indebtedness, or proceed with the financing, acquisition or construction of the Projects.

Section 13. Bond Counsel. The Board hereby approves the retention of Nixon Peabody LLP as bond counsel in connection with the Election.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED, SIGNED AND APPROVED this 21st day of July, 2020, at a Board meeting at which a quorum of its members participated and were acting throughout, conducted electronically at Glendora, California, through a system freely accessible to the public, by the following roll-call vote:

Trustee Rasmussen:	Aye: <u> x </u>	Nay: <u> </u>	Absent: <u> </u>
Trustee Keith:	Aye: <u> x </u>	Nay: <u> </u>	Absent: <u> </u>
Trustee Montgomery:	Aye: <u> x </u>	Nay: <u> </u>	Absent: <u> </u>
Trustee Dickerson:	Aye: <u> x </u>	Nay: <u> </u>	Absent: <u> </u>
Trustee Ortell:	Aye: <u> x </u>	Nay: <u> </u>	Absent: <u> </u>

CITRUS COMMUNITY COLLEGE DISTRICT



Patricia A. Rasmussen, President
Board of Trustees

Date: July 21, 2020

ATTEST:



Joanne Montgomery, Clerk/Secretary
Board of Trustees

Date: July 21, 2020

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE CITRUS COMMUNITY COLLEGE DISTRICT BOND MEASURE ELECTION FOR NOVEMBER 3, 2020

“CITRUS COLLEGE CAREER EDUCATION, REPAIR, AFFORDABLE HIGHER EDUCATION MEASURE: To retain qualified teachers/improve education by: upgrading job training, science, technology classrooms, laboratories; meeting earthquake/fire/clean drinking water safety; providing resources for students/veterans preparing for university transfer/jobs; removing leaky roofs, mold, lead paint; shall Citrus Community College District issue \$298,000,000 in bonds at legal rates, levy on average \$25 per \$100,000 assessed valuation, generating \$16,300,000 annually while bonds are outstanding, requiring audits, oversight, all funds staying local?”

PROJECT LIST

The Board of Trustees (the “Board”) of the Citrus Community College District (the “District”) certifies that it has evaluated the District’s urgent and critical needs, including College and student safety issues, enrollment trends, class size reduction, overcrowding, energy efficiency and computer technology, seismic safety requirements, and aging, outdated or deteriorating college buildings in developing the scope of projects to be funded. The Board will prioritize the key health and safety and sustainability needs so that the most critical College needs are addressed. The District conducted an evaluation of all College facilities and received public input in developing the scope of capital projects to be funded.

In connection with the calling of the bond election, the Board has made the following findings:

- (a) If approved, Measure __ would improve the quality of education at Citrus College by funding improvements and additions to College facilities including: providing up-to-date technology and training facilities; addressing current earthquake and fire safety regulations; continuing to provide clean drinking water at College facilities repairing or replacing leaky roofs, corroded plumbing and toilet facilities, faulty, unstable and inadequate electrical and internet systems where needed; upgrading classrooms and educational support infrastructure; improving energy efficiency and resiliency; constructing buildings to replace outdated and outmoded facilities; removing hazardous building materials such as asbestos and lead-based paint from older buildings; improving student safety and campus security systems including security lighting, monitoring-based camera systems, emergency communications systems with demand response, upgrade smoke detectors and fire alarm systems; upgrading laboratories and laboratory equipment and career training facilities for the sciences, technology, engineering and mathematics; improving access infrastructure and accessibility items to meet current code-mandated standards of the Americans with Disabilities Act (ADA) that help students who use wheelchairs, among others.

- (b) Measure __ requires strict taxpayer protections to ensure funds are spent appropriately. In accordance with law, the Board will establish a Citizens' Oversight Committee comprised of representatives of many stakeholder groups within the region and will conduct annual independent audits. All money raised by Measure __ will be spent locally on Citrus College — no money can be taken away by the State. By law, no funds can be used for administrators' salaries, pensions or College operating expenses.

In approving this Project List, the Board determines that the District should:

- (i) Provide career technical classrooms and facilities for job training to prepare students for demands of the 21st Century workforce.
- (ii) Upgrade classrooms to support the core academics of mathematics, science, reading and writing.
- (iii) Upgrade computer and science labs.
- (iv) Renovate and repair buildings, classrooms and athletic fields.
- (v) Acquire sites, as necessary, and construct new classrooms and facilities to accommodate enrollment growth.
- (vi) Adhere to specific **FISCAL ACCOUNTABILITY** safeguards such as these:
 - (a) All expenditures will be subject to annual independent financial and performance audits.
 - (b) No funds will be used for administrators' salaries, pensions or College operating expenses.
 - (c) An independent citizens' oversight committee will be appointed to ensure that all funds are spent only as authorized hereby.

The Project List includes the following types of projects:

Construction, Repair and Upgrade of College Facilities, Technology and Online Improvements

Goal and Purpose: As several buildings at the College were built over 70 years ago, the District has determined that the construction of new facilities, and the repair and upgrade of deteriorating, outdated buildings, classrooms, computer learning centers and libraries and equipment, in order to ensure compliance with handicap accessibility requirements, are needed in order to provide up-to-date education and improve access to online education, including:

- Constructing, furnishing and equipping a new STEM (Science, Technology, Engineering and Mathematics) Center, replacing three existing buildings and the

related infrastructure in order to support a viable STEM facility that will serve current and future students for many years; a new CTE (Career and Technical Education) Center, which will serve the growing fields of construction management, waterworks technology, automotive technology and sustainable transportation-based technologies such as electric vehicles, battery systems and generation; and a new community facility to provide space for large meetings and collaboration.

- Replacement of the existing library facilities and construction, furnishing and equipping of a Library and Learning Resources Center (LLRC) which will combine library facilities and instructional support services in a central location, to improve students' access to such services and lead to increased student educational-goal completions.
- Reconstruction and upgrading of the Citrus College stadium and associated facilities to provide for better and safe athletic engagement, teammanship, physical education and spectator capacity.
- Constructing, furnishing and equipping a Student Union and Dining Hall in order to centralize student and support services, which may include food service facilities, a student-centric bookstore, and facilities to accommodate student government and other leadership activities.
- Constructing, furnishing and equipping a new Veterans Success Center as part of a new classroom building, which will provide mental health counseling support services, career guidance and coaching and mainstream leadership support skills.
- Construction/ improvements and removal of existing architectural barriers, to comply with Federal and building code-mandated ADA accessibility requirements, including constructing access ramps, path-of-travel enhancements, curb-outs and approaches, handrails, operable door ingress and egress, vision-impaired access and signage, hearing-impaired attenuation and enhancements and elimination of other barriers that impede or are otherwise non-ADA-compliant.
- Replace and add electrical service capacity to relieve currently overloaded, burdened and old or inadequate electrical distribution systems.
- Repair, upgrade and replace sanitary sewer, potable water, natural gas, stormwater, plumbing, landscaping, illumination, heating, ventilating and air-conditioning systems and electrical systems to meet code requirements for energy efficiency, as well as cost savings, as needed.
- Upgrade roadways, thoroughfares, ingress and egress and pedestrian pathways/walkways for more efficient access and increased safety, improve landscaping and grounds for more efficient use of water resources and sustainable plantings.

Health, Earthquake and Student Safety and Security

- Install new and update existing monitoring-based security systems, such as cameras, outdoor lighting, fencing and architectural features, gates and access points and technology-based door locking systems.
- Remove or abate asbestos-containing materials, lead-based paint, polychlorinated biphenyls (PCB's), mold or water-damaged building systems and other hazardous materials.
- Upgrade emergency communication systems.
- Make seismic improvements to existing buildings, as needed.
- Upgrade fire alarm systems to current building code/fire code requirements, repair and replace fire safety equipment, including hoods, sprinkler systems and Ansel systems, add fire sprinkler systems and automatic fire-rated safety doors per code mandates.
- Replace/upgrade existing signage to meet ADA requirements, replace/upgrade bells and annunciation systems and replace/upgrade clocks.

District-Wide Wiring and Instructional Technology For Vocational Education, In-Demand Jobs and Career Training

Goal and Purpose: Citrus College provides essential job training and workforce preparation for students at all levels. By improving equipment, systems and technology at College facilities, students will have improved learning experiences that will inform their future success.

- Provide improved, upgraded and updated computer labs.
- Provide and maintain upgraded technology, data infrastructure and communication equipment.
- Upgrade and expand wireless systems, telecommunications and internet access.
- Upgrade and replace computers, hardware and software systems.
- Upgrade and replace classroom furniture, equipment and instructional aids.
- Upgrade media and audio/visual equipment.
- Expand bandwidth to allow students greater access to the Internet.

Requirements for all Projects

Each Project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency for unforeseen design and construction costs. In addition to the Projects described above, proceeds from the sale of bonds will also be used for payment of facility-related construction management costs, the acquisition of land, the payment of the costs of preparation of all facility planning, facility assessment reviews, facility master plan updates, environmental studies (including environmental investigation, remediation and monitoring) and construction documentation, the acquisition or prepayment of outstanding ground leases, acquiring and leasing of real property for certain new facilities, acquiring and leasing of property for temporary housing of dislocated College activities caused by the construction of bond-financed Projects and the leasing or acquisition of temporary staff parking. The upgrading of technology infrastructure includes, but is not limited to, computers, LCD projectors, portable interface devices, servers, switches, routers, modules, sound projection, card access systems, laser printers, digital white boards, document projectors, upgraded voice-over IP, call manager and network security/firewall, and other related equipment and software.

As a part of the Projects listed above, the repair and renovation of each of the existing facilities may include, but not be limited to, some or all of the following: renovation of student and staff restrooms; repair and replacement of heating, air conditioning and ventilation systems; upgrade of facilities for energy efficiency and to reduce fire risks; repair and replacement of worn-out and leaky roofs, windows, walls, doors and drinking fountains; demolition of unsafe facilities; installation of wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; repairing and replacing fire alarms, emergency communications and security systems; resurfacing or replacing of hard courts, turf and irrigation systems and campus landscaping; building new and/or renovating existing gymnasiums, pools and stadiums; upgrading or replacing inadequate libraries, multi-purpose rooms, kitchens and administrative spaces; upgrading locker rooms; installing lunch shelters, artificial turf, and bleachers; improving sanitation and recycling; expanding parking; installing interior and exterior painting and floor covering; removing and replacing portable classrooms; installing covered walkways or shelters; adding administrative support spaces; demolition; and construction of various forms of storage and support spaces; upgrading classrooms; repairing, upgrading and installing interior and exterior lighting systems; replacing water and sewer lines and other plumbing systems; and replacing outdated security fences and security systems.

Any of the Projects listed herein may be completed in conjunction with other public education, city, county or college institutions, including libraries, child care centers, multi-purpose rooms, aquatics centers, gymnasiums and athletic facilities, media centers and health care facilities to increase the efficient use of bond proceeds. Projects and upgrades listed above may be completed as needed, and any of such Projects may or may not be completed as a joint use project with another public entity, as determined by the Board. The District may also pursue public-private partnerships or partnerships with nonprofit entities to complete any of the projects listed herein and reduce costs to the District, in compliance with applicable law, and at the direction of the Board.

The allocation of bond proceeds may be affected by the District's receipt of State matching funds and the final costs of each Project. Approval of Measure ____ does not guarantee that the proposed Project or Projects within the District that are intended to be financed with bonds issued under Measure ____ will be funded beyond the local revenues generated by Measure _____. The District's proposed Projects may assume the receipt of State matching funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the Projects, the District may not be able to complete some of the Projects listed above.

The final cost of each Project will be determined as plans are finalized, construction bids are awarded and projects are completed. Based on the final costs of each project, certain projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing or installing irrigation, storm drain, and utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the costs of District staff when performing work on or necessary and incidental to bond-financed Projects. Bond proceeds shall only be expended for the specific purposes identified herein.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS MEASURE SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, OR REPLACEMENT OF COLLEGE FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING PENSIONS, TEACHER AND SCHOOL ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE (EDUCATION CODE SECTION 15278 ET SEQ.) TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATIVES OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

EXHIBIT B

SHORT FORM OF BOND MEASURE

“CITRUS COLLEGE CAREER EDUCATION, REPAIR, AFFORDABLE HIGHER EDUCATION MEASURE: To retain qualified teachers/improve education by: upgrading job training, science, technology classrooms, laboratories; meeting earthquake/fire/clean drinking water safety; providing resources for student/veterans preparing for university transfer/jobs; removing leaky roofs, mold, lead paint; shall Citrus Community College District issue \$298,000,000 in bonds at legal rates, levy on average \$25 per \$100,000 of assessed valuation, generating \$16,300,000 annually while bonds are outstanding, requiring audits, oversight, all funds staying local?”

EXHIBIT C

TAX RATE STATEMENT REGARDING PROPOSED \$298,000,000 CITRUS COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION BONDS ELECTION OF NOVEMBER 3, 2020

An election will be held within Citrus Community College District (the "District") on November 3, 2020, for the purpose of submitting to the electors of the District the question of incurring a bonded indebtedness of the District in the principal amount of \$298,000,000. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of taxes levied on the taxable property in the District. The following information regarding tax rates is given in compliance with Section 9401 of the California Elections Code. This information is based upon the best estimates and projections presently available from official sources, upon experience within the District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the District, and assuming the entire debt service on the bonds will be paid through property taxation:

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of the filing of this statement, or a projection based on experience within the District, or other demonstrable factors, is .025 cents per \$100 (\$25 per \$100,000) of assessed valuation of all property to be taxed. The final year in which the tax is anticipated to be collected is 2051-52.

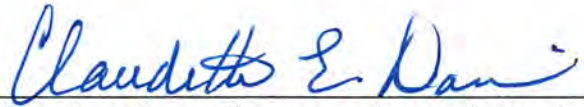
2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bond issue, and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of filing of this statement, or a projection based on experience within the District, or other demonstrable factors, is .025 cents per \$100 (\$25 per \$100,000) of assessed valuation on all property to be taxed for fiscal year 2021-22.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold, is \$500,383,000.

Attention of voters is directed to the fact that the foregoing information is based upon projections and estimates. The actual timing of sales of the bonds and the amount to be sold at any time will be governed by the needs of the District and other factors. The actual interest rates at which the bonds will be sold, which will not exceed the maximum permitted by law, will depend upon the bond market at the time of sale. The actual assessed valuations in future years will depend upon the value of property within the District as determined in the assessment and the equalization process. Assessed valuation is not the same as market price of real property. Therefore, the actual

tax rates and the years in which those tax rates will be applicable may vary from those presently estimated and stated above.

Voters should note that the estimated tax rates are based on the ASSESSED VALUE of taxable property in the District as shown on the County's official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed valuation and any applicable tax exemptions.

A handwritten signature in blue ink that reads "Claudette E. Davis". The signature is written in a cursive style and is positioned above a horizontal line.

Vice President, Finance and Administrative
Services, Citrus Community College District