

NOTICE OF PUBLIC HEARING

Notice is hereby given that on June 20, 2024, a public hearing will be held with respect to the San Ysidro School District (the “District”) intent to establish a school facilities improvement district, known as School Facilities Improvement District No. 1 of San Ysidro School District, and to incur bonded indebtedness to fund school facilities.

The hearing will commence at 6:00 P.M., or as soon thereafter as the matter can be heard, and will be held at the San Ysidro School District Board Room of the San Ysidro School District, 4350 Otay Mesa Road, San Ysidro, CA 92173. Interested persons wishing to express their views on the District’s establishment of a school facilities improvement district may attend the public hearing and provide testimony on such topic.

The District has adopted the following Resolution of Intention which states the District’s intention to establish School Facilities Improvement District No. 1 of the San Ysidro School District.

RESOLUTION OF INTENTION

WHEREAS, Chapter 2 Part 10, Division 1, Title 1 (commencing with Section 15300) of the Education Code (the “Act”) provides for the formation of school facilities improvement districts consisting of a portion of the territory within a school district for the issuance of general obligation bonds for a school facilities improvement district; and

WHEREAS, for the purposes of financing certain facilities as authorized under the provisions of the Act, the San Ysidro School District (the “District”), on its own initiative, intends to establish a school facilities improvement district within the boundaries of the District (the “SFID”); and

WHEREAS, the Board of Education of the District (the “Board”) anticipates that it will be necessary and desirable to place a ballot measure for approval of bonds before the voters of the District residing in said SFID to finance the Facilities (as defined below); and

WHEREAS, subdivision (a) of Section 15301 of the Education Code provides that a school district that has a community facilities district formed pursuant to the Mello-Roos Community Facilities Act of 1982 (the “Mello-Roos Act”) that has as one of its purposes the construction of school facilities within a portion of the territory of the school district may proceed under the Act; and

WHEREAS, subdivision (b) of Section 15301 of the Education Code provides that the boundaries of a school facilities improvement district formed pursuant to the Act shall include all of the portion of the territory within the boundaries of the school district that is not located within the boundaries of the community facilities district described in subsection (a) thereof; and

WHEREAS, subdivision (c) of Section 15301 of the Education Code provides that a school district may proceed under the Act without satisfying the requirements of subdivisions (a) and (b) thereof if the governing board of the school district determines that it is necessary and in the best interest of the school district to form a school facilities improvement district pursuant to the Act to finance school facilities and purposes authorized pursuant to Section 15100 of the Education Code; and

WHEREAS, subdivision (c) of Section 15301 of the Education Code further provides that, as part of that determination, the governing board of the school district shall make a finding that the overall cost of financing the bonds issued pursuant to the Act would be less than the overall cost of other school facilities financing options available to the school district, including, but not limited to, issuing bonds pursuant to the Mello-Roos Act; and

WHEREAS, the District has previously formed one or more community facilities districts within the proposed SFID pursuant to the Mello-Roos Act for the purpose of constructing school facilities; and

WHEREAS, the District's municipal advisor has advised the Board that the overall cost of financing the Facilities with bonds issued pursuant to the Act would be less than the overall cost of other school facilities financing options available to the District, including, but not limited to, issuing bonds pursuant to the Mello-Roos Act; and

WHEREAS, the Board, as set forth in Section 15301(d) of the Act, shall comply with Government Code Section 54902 which requires the filing with the San Diego County Assessor and the State Board of Equalization of a map specifically identifying property located within the SFID and property which is within the boundaries of the District and not located within the boundaries of the SFID; and

WHEREAS, Section 15303 of the Act requires that both the board of supervisors of the county in which the county superintendent of schools having jurisdiction of the school district proposing to form the school facilities improvement district and the board of supervisors of the county in which territory lies within the proposed school facilities improvement district adopt a resolution to make the provisions of the Act to be applicable in such county; and

WHEREAS, the proposed SFID, known as "School Facilities Improvement District No. 1" of the District lies in San Diego County; and

WHEREAS, the Board of Supervisors of San Diego County has adopted a resolution to cause the provisions of the Act to be applicable within San Diego County; and

WHEREAS, the Board has determined it necessary to form a school facilities improvement district under the Act within a portion of its territory for the issuance of general obligation bonds for the proposed SFID; and

WHEREAS, the Board desires to adopt this Resolution of Intention in compliance with Section 15320 of the Act;

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE SAN YSIDRO SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER as follows:

Section 1. The above recitals are true and correct and are incorporated herein as if fully set forth.

Section 2. The name of the proposed SFID shall be "School Facilities Improvement District No. 1" of the San Ysidro School District and referred to herein as the SFID or "Improvement District No. 1". Improvement District No. 1 is being formed to facilitate the issuance of general obligation bonds for Improvement District No.1 to finance the costs of school facilities and equipment

(the “Facilities”) to be acquired, renovated, and constructed to benefit the students residing within the boundaries of Improvement District No. 1 consistent with the requirements set forth in Education Code Sections 15100 and 15264 et seq.

Section 3. The Board has determined that the estimated cost of the Facilities will be approximately \$12.9 million. A description of the Facilities is set forth in Exhibit A attached hereto.

Section 4. The Board hereby finds that the overall cost of financing the bonds issued pursuant to Part 10 of Division 1 of Title 1 of the Act would be less than the overall cost of other school facilities financing options available to the District, including but not limited to the costs relative to the issuance of bonds under the Mello-Roos Act.

Section 5. The Board hereby determines that the conditions of subdivision (c) of Section 15301 of the Education Code have been satisfied and that, therefore, the District may proceed under the Act without satisfying the requirements of subsections (a) and (b) thereof.

Section 6. It is the intention of the Board to levy an annual tax in an amount sufficient to pay the principal of and interest on the general obligation bonds to be issued by the District relating to Improvement District No. 1 in one or more series to finance the cost of the Facilities. Such tax will be levied exclusively upon property in Improvement District No. 1 for the purpose of repaying the general obligation bonds for Improvement District No. 1.

Section 7. The map (“Boundary Map”) showing the exterior boundaries of Improvement District No. 1, a copy of which is attached hereto as Exhibit B, is on file with the Clerk of the Board, and the Boundary Map is and shall be available for inspection by the public at the offices of the District during regular business hours.

Section 8. A public hearing (the “Hearing”) on the establishment of the proposed Improvement District No. 1 shall be held on June 20, 2024 at 6:00 p.m., or as soon thereafter as practicable, at San Ysidro School District Board Room of the San Ysidro School District, 4350 Otay Mesa Road, San Ysidro, CA 92173. At the time and place set forth above for the Hearing, the Board will receive testimony as to whether the proposed Improvement District No. 1 shall be established.

At the time and place set forth above for the Hearing, any interested person, including all persons owning lands in the San Ysidro School District or in the proposed Improvement District No. 1 may appear and be heard.

Section 9. The Clerk is directed to cause to be published a notice (the “Notice”) of the Hearing and pursuant to Section 6066 of the Government Code once a week for two successive weeks in a newspaper of general circulation published in San Diego County. Such Notice shall contain the text of this Resolution of Intention and shall be published at least 14 days prior to the date fixed for the Hearing.

Section 10. This Resolution of Intention shall take effect immediately upon its passage.

EXHIBIT A

DESCRIPTION OF THE FACILITIES

The Facilities to be financed by School Facilities Improvement District No. 1 include the acquisition, construction, modernization, repair, upgrading, and equipping of property and facilities at La Mirada Elementary, Smythe Elementary, Sunset Elementary, Willow Elementary, San Ysidro Middle School, the Preschool & Child Development Center or at any other District facility benefiting the students residing within School Facilities Improvement District No. 1. Costs also include all design, engineering, program management, architectural and environmental compliance.