

RESOLUTION NO. 080724A

**RESOLUTION OF THE BOARD OF TRUSTEES OF
LONG BEACH COMMUNITY COLLEGE DISTRICT
ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF GENERAL OBLIGATION BONDS,
ESTABLISHING SPECIFICATIONS OF THE ELECTION
ORDER, AND REQUESTING CONSOLIDATION WITH
OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024**

WHEREAS, Long Beach City College (“LBCC”) offers an affordable alternative to the exorbitant cost of four-year universities and private for-profit colleges, and by repairing and upgrading classrooms and facilities, LBCC can continue to increase opportunities for local students to earn college credits, certifications and job skills at a reasonable price; and

WHEREAS, recreating classroom space for hybrid teaching will allow LBCC to expand its highly successful Long Beach College Promise program, providing tuition-free higher education so local disadvantaged high school students have the opportunity to succeed here and then transfer to California State University, Long Beach, or another four-year university and be workforce-ready; and

WHEREAS, many LBCC classroom buildings are 75 years old and are outdated, deteriorating and requiring major upgrades to meet today’s teaching needs, as well as current health and safety standards, and needing urgent repairs, such as fixing old bathrooms, plumbing and leaky roofs, upgrading aging gas and sewer lines, wiring and electrical systems, and ensuring classroom buildings meet current standards for disability access and earthquake safety and upgrading clean drinking water systems; and

WHEREAS, students who wish to become nurses, police officers, firefighters, paramedics and healthcare workers rely on the facilities at LBCC to forge their career paths and serve the greater Long Beach community; and

WHEREAS, more than half of all students attending California community colleges suffer from unstable housing situations that can be ameliorated by allowing LBCC to construct and manage housing to serve its students and the community, including some on existing LBCC properties; and

WHEREAS, the health and wellness of students attending LBCC can be improved by providing greater access to physical education and athletics spaces, expanding facilities for mental health and counseling services, and eliminating remaining mold and asbestos in older buildings; and

WHEREAS, LBCC can cooperate in the effort to fight both climate change and the high cost of utilities by increasing its use of renewable energy sources, such as solar panels and heat pumps, reducing heat exchange at existing buildings, reducing emissions, increasing energy efficiency and conserving and recycling water systems at both campuses; and

WHEREAS, LBCC continues to serve local veterans and their family members, addressing issues of post-traumatic stress disorder or permanent disability, by providing improved facilities for counseling, tutoring, career education programs and other services to help veterans complete their education and enter the civilian workforce; and

WHEREAS, improvements to LBCC facilities will allow students to pursue well-paying careers in the fields of construction, renewable energy, robotics, technology and advanced manufacturing; and

WHEREAS, some LBCC classroom buildings lack modern technology and fully ADA-compliant and up-to-date fire safety features, while others must be updated under State law to meet current earthquake safety requirements; and

WHEREAS, the Long Beach Community College District (the “**District**”) wishes to provide funding for the improvement, construction, equipping and furnishing of LBCC facilities, to ensure that District students have modern, safe and efficient classrooms and indoor and outdoor laboratories and that they have access to technology necessary for them to compete for good careers; and

WHEREAS, in the judgment of the Board of Trustees of the District (the “**Board**”), 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, rehabilitation and replacement of District facilities, including the furnishing or equipping of District facilities, or the acquisition or lease of real property for District facilities and paying costs incident thereto; and

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) (“**Article XIII A**”) of the California Constitution (the “**Constitution**”), 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; and

WHEREAS, pursuant to California Education Code (“**Education Code**”) Section 15264 *et seq.* (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 Constitution; and

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 5, 2024, and to request

the Registrar of Voters (the “**Registrar of Voters**”) of the County of Los Angeles (the “**County**”) to perform certain election services for the District; and

WHEREAS, the proposed Bond Measure (defined below) to be considered at the Election includes requirements for strict accountability, including establishment of a Citizen’s Oversight Committee and independent annual financial and performance audits to ensure all bond proceeds are used effectively and as promised, with no funds going towards administrator’s or teacher’s salaries or pensions;

NOW, THEREFORE, THE BOARD OF TRUSTEES OF LONG BEACH 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 shall be issued and sold in one or more series from time to time in the aggregate principal amount not to exceed \$990,000,000 for the purpose of raising money for construction, reconstruction, rehabilitation and replacement of District facilities, including the furnishing or equipping of District facilities, or the acquisition or lease of real property for District 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 5, 2024. 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 5, 2024, 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 school 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**”), 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, the requirements of Section 15272 of the Act and Sections 53410 and 53411 of the Government Code of the State. 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 designee) is 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 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, Section 1(b)(3) of Article XIII A and 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. District Capital Projects. A list of the specific capital 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 the District in developing the list of capital projects set forth in **Exhibit A**. The District understands that the 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.

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, or replacement of District facilities, including the furnishing and equipping of District facilities, or the acquisition or lease of real property for District facilities, as specifically set forth in **Exhibit A**, and not for any other purpose, including teacher and administrator salaries/pensions and other District 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** until all of the Bond proceeds have been expended;
- (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, which may consist of some or all of the citizens’ oversight committee members currently sitting in connection with previous bond authorizations; 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 at the date of issuance, exceed \$25 per \$100,000 of assessed value.

Section 9. Delivery of this Resolution. The Secretary to this Board is hereby authorized and directed to send or hand-deliver a completed and certified copy of this Resolution to each of the Superintendent of Schools of the County, the Executive Officer-Clerk of the Board of Supervisors of the County and the Registrar of Voters no later than August 9, 2024.

Section 10. Tax Rate Statement; Ballot Arguments. Any one of the Superintendent-President of the District, the President of the Board, or their designees, is hereby authorized to execute the Tax Rate Statement 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 9, 2024. The President 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 Section 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 \$9,900,000 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 and subsequent issuances of bonds thereunder, pursuant to a contract to be entered into by the Superintendent-President.

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

PASSED AND ADOPTED by the Board of Trustees of the Long Beach Community College District at a regular meeting thereof held on the 7th day of August, 2024, at Long Beach, California, at which a quorum of the Board of Trustees was present and acting throughout, by two-thirds of the members of the Board of Trustees, by the following vote.

AYES: MEMBERS: Virginia Baxter, Herlinda Chico, Vivian Malauulu, Uduak-Joe Ntuk, Sunny Zia


NOES: MEMBERS: _____

ABSENT: MEMBERS: _____

ABSTAIN: MEMBERS: _____



President of the Board of Trustees

ATTEST:


Secretary to the Board of Trustees

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE LONG BEACH COMMUNITY COLLEGE DISTRICT BOND MEASURE ELECTION FOR NOVEMBER 5, 2024

LONG BEACH COMMUNITY COLLEGE DISTRICT AFFORDABLE EDUCATION, CLASSROOM REPAIR, CAREER AND FIRST RESPONDER TRAINING IMPROVEMENT MEASURE. “To renovate labs, nursing/vocational/job training classrooms; remove asbestos/mold; upgrade clean drinking water systems, electrical/sewer lines, infrastructure; improve safety/security; repair, construct, acquire educational facilities, sites, technology; shall Long Beach Community College District’s measure authorizing \$990,000,000 in bonds at legal rates be adopted, levying \$25 per \$100,000 of assessed valuation, generating \$55,000,000 annually while bonds are outstanding, requiring audits, oversight, all funds used locally?”

PROJECT LIST

The Board of Trustees of the Long Beach Community College District (the “District”) certifies that it has evaluated the District’s urgent and critical capital needs, including school and student safety issues, enrollment trends, class size reduction, overcrowding, energy efficiency and computer technology, seismic safety requirements, and aging, outdated or deteriorating buildings in developing the scope of projects to be funded with Bond proceeds. In developing the scope of projects, the District has prioritized key health and safety and sustainability needs so that the most critical facility needs are addressed first. The Board of Trustees of the District (the “Board”) conducted an evaluation of facilities at all District sites and received input from its stakeholders in developing the scope of projects to be funded. This input informed the decision of the Board that if these needs were not addressed in the near future, problems would become more difficult and expensive to remediate in the future. In approving this Project List, the Board determines that the District should, among other things:

- Provide additional and/or upgraded classrooms to prepare students for transfer to four-year colleges or careers;
- Focus on facilities designed to foster the health and wellness of District students, including greater access to athletics spaces, expanded mental health and counseling services, clean drinking water and efficient sewer systems and eliminating remaining mold and asbestos in older buildings;
- Ensure compliance with the Americans with Disabilities Act (the “ADA”);
- Take steps to abate the effects of climate change by reducing utility expenses, increasing the use of solar panels, reducing heat exchange at District buildings and conserving and recycling water;
- Develop low-cost housing at or near District campuses to address the problems of unstable housing for those attending District classes;
- Increase classroom space to accommodate students taking part in the Long Beach College Promise, for the benefit of local high school graduates;

- Improve facilities for veterans returning to civilian life and attending classes at the District, providing outreach, counseling and career development;
- Pursue State Matching Funds and other external sources of funding, as and if available and for any of the listed projects that may be qualified for same; and
- Pursue opportunities to partner with Long Beach Unified School District, local cities and the County of Los Angeles on joint projects, where costs to the taxpayers may be shared.

In so doing, the District will adhere to FISCAL ACCOUNTABILITY safeguards such as these:

1. All expenditures will be subject to annual financial and performance audits performed by qualified audit firms;
2. No Bond funds will be used to pay the salaries, benefits or pensions of administrators, staff, teachers or professors at the District;
3. All funds will remain subject to local control and will not be expended for any purpose not included on this Project List;
4. Provide public disclosure of all project expenditures via the District website; and
5. The District will appoint and support an independent Citizens' Oversight Committee to insure that the above requirements and restrictions are observed.

This Project List includes the following specific projects. All new construction projects and renovations will be undertaken and designed to promote energy efficiency and to take advantage of modern technology to reduce or abate impacts on the climate and will be in full compliance with current ADA guidelines for the type of facility involved. The order in which these projects are listed is not intended to indicate their priorities for funding or completion. Depending upon the timing of issuance of bonds authorized under the Bond Measure, certain projects described below may be delayed or withdrawn by the Board.

Trades, Technology and Community Learning Campus

New Construction

- A new Horticulture Complex will provide hands-on experiential training in the landscape architecture field.
- A Gateway access point, safety improvements to Alamitos Avenue and a Welcome Center and Enrollment Center to house student resources and programs at a centralized location, including information on financial aid, counseling services and outreach to veterans and low-income students.
- An Amphitheater will be built near the Library to provide a space for campus-wide events.
- The North Quad will be installed for use in connection the Construction Trades zone of the campus.
- The Middle College High School (a Joint Use Project with Long Beach Unified School District) would be created under a College and Career Access Pathways partnership, resulting in an autonomous high school which will allow students to

earn credits toward college and career preparation, as well as to participate in internships and community service activities.

- Potential housing partnerships, including with the City's Tiny Homes Program.

Solar Arrays and Infrastructure

- Parking Lots 1 and 2 will be augmented by shade structures that incorporate solar-voltaic arrays.
- Corresponding security improvements will be made at the new Gateway access point and additional wireless sustainable infrastructure installed in compliance with the District's targeted Zero Net Energy Program.
- Energy Efficient Transportation Hub (Fueling and Charging Stations).

Renovations

- Building AA will be renovated and merged with the Welcome Center and Enrollment Center.
- Building EE will be renovated to house a Student Activities Center and Campus Resources and Bookstore, where Student Affairs and Student Life can conduct programs, events and activities for students to grow leadership skills, improve cultural interaction and strive for success in activities in addition to academics.
- Building GG will be relocated to provide a centralized Enrollment Center, a Transfer Center, Counseling and Student Health Services, also allowing better access to the other areas of the campus.

Liberal Arts Campus

New Construction

- A new Welcome Center and Enrollment Center will house student and prospective student support services and create a pathway to the campus core. Enrollment, financial aid and counseling will be available for the full range of students, from life-long learners in the community to participants in the Long Beach College Promise.
- The College Center (Building E) will be constructed to house food services, a student activity center and other student-focused services.
- A new multi-story Science and Nursing Building will allow the relocation of nursing and science programs from the older Buildings C and D, with the installation of state-of-the-art training facilities and laboratories.
- Building L will be rebuilt and provide a home for interdisciplinary collaborations.
- Building B will also be torn down and reconstructed to provide a number of modern instructional spaces, laboratories and study areas for several disciplines.
- A new Library + Learning Resource Center would replace the existing outdated Library and also provide space for academic support services and meetings.

- The Carson Street Crossing, designed for pedestrians, will be built to better connect the north with the south side of the campus.
- Buildings O1, O2 and F will be renovated.
- Building I, the old Campus Bookstore, will be renovated as the new on-campus Child Development Center to provide childcare for students attending class and training for students in the child development field.
- Redesign and retrofit Building I or remove Building I for other purposes.
- Renovate Building K to provide updated classroom space, technology and laboratories to support art and art-related skills in modern industry.
- Remove barriers to full ADA access.
- Renovate baseball field and associated support facilities, including batting cages.
- Building A will be renovated as a Student Center and Cultural Resource Center, where the diverse cultural backgrounds of LBCC's students are reflected and honored, with the goal of promoting academic success through empowerment and inspiration.

Student and Workforce Housing

- Phase II of the Student Housing Program would create a Student Village between the new Library + Learning Resource Center and the Athletic Sports Complex and Stadium, reducing housing instability among our students and cultivating stronger connections with faculty and staff.
- Additional student housing may also be constructed at various off-campus locations throughout Long Beach and in partnership with the City of Long Beach "Tiny Homes" program.

Listed building, repair and rehabilitation projects and upgrades will be completed as needed. Each project is assumed to include its share of furniture and equipment, as well as architectural, engineering, and similar planning costs, program/construction management, and a customary contingency for unforeseen design and construction costs. In addition to the listed repair and construction projects stated above, the Project List also includes the acquisition of a variety of instructional, maintenance and operational equipment; the construction of new classrooms and other facilities, if necessary, to serve students; the acquisition of land; repairs and replacements of administrative support spaces; 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; and temporary housing of dislocated District activities caused by bond construction projects. The upgrading of technology infrastructure includes, but is not limited to: computers, projectors and projection systems; media control stations; portable interface devices; centralized storage and backup systems; uninterruptable power supplies; racks; servers; switches; routers; modules; sound systems; access control systems; printers; digital white boards; document projectors and cameras; upgraded voice-over IP; communications software and systems; collaborative systems; network management software; enterprise-wide software system replacement or upgrade; network security/firewall; wiring and cabling; and other miscellaneous equipment and software.

Both new construction and renovation projects are intended to include the acquisition, installation and or construction of renewable energy and or energy-saving systems, improvements and equipment, including, where appropriate, photovoltaic solar panels, better storage systems, electricity distributions systems, upgraded insulation, weatherproofing, visual and physical access points to reduce internal-external temperature variants, and related infrastructure. Security systems will also be installed or upgraded at District facilities, including security doors, fencing, exterior lighting, security and closed circuit camera systems and centralized lockdown systems, as well as smoke and fire protection systems and emergency communication systems.

In addition to the projects listed above, the repair and renovation of each of the existing District facilities may include, but not be limited to, some or all of the following: renovation of student and staff restrooms; installation, 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 athletic laboratories; upgrading or replacing inadequate libraries, and administrative spaces; upgrading locker rooms; installing artificial turf and bleachers; improving sanitation and recycling; expanding parking; installing interior and exterior painting and floor covering; installing covered walkways; demolition; and construction of various forms of storage and support spaces; replacing water and sewer lines and other plumbing systems; and replacing outdated security systems.

The allocation of bond proceeds may be affected by the District's receipt of State Matching Funds and the final costs of each project. 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 undertake fewer than all of the projects listed above. Some projects may be undertaken as joint use projects or public-private partnerships in cooperation with other local public or non-profit agencies or corporate entities. Possible joint-use projects could include, but may not be limited to, any of the following: health and wellness facilities, daycare centers, classrooms, facilities for business development and career technology centers.

Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, 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 projects.

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

LONG BEACH COMMUNITY COLLEGE DISTRICT AFFORDABLE EDUCATION, CLASSROOM REPAIR, CAREER AND FIRST RESPONDER TRAINING IMPROVEMENT MEASURE. “To renovate labs, nursing/vocational/job training classrooms; remove asbestos/mold; upgrade clean drinking water systems, electrical/sewer lines, infrastructure; improve safety/security; repair, construct, acquire educational facilities, sites, technology shall Long Beach Community College District’s measure authorizing \$990,000,000 in bonds at legal rates be adopted, levying \$25 per \$100,000 of assessed valuation, generating \$55,000,000 annually while bonds are outstanding, requiring audits, oversight, all funds used locally?”

TAX RATE STATEMENT CONCERNING MEASURE __

**TAX RATE STATEMENT
REGARDING PROPOSED**

\$990,000,000

**LONG BEACH COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION BONDS**

An election will be held in Long Beach Community College District (the "District") on November 5, 2024, for the purpose of submitting to the electors of the District the question of issuing bonds of the District in the principal amount of \$990 million. 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 to comply 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 debt service on the bonds, based on estimated assessed valuations available at the time of the filing of this statement, or on a projection based on experience within the District, or other demonstrable factors, is \$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 fiscal year 2058-59.

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 the filing of this statement, or on a projection based on experience within the District, or other demonstrable factors, is \$25 per \$100,000 of assessed valuation of all property first occurring in fiscal year 2025-26.

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 \$1,866,479,821.

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. 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.



Superintendent-President
Long Beach Community College District