

RESOLUTION NO. 134-12

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND IN SUPPORT OF THE WEST CONTRA COSTA UNIFIED SCHOOL DISTRICT'S GENERAL WAIVER REQUEST OF THE STATUTORY BONDING CAPACITY

WHEREAS, the West Contra Costa Unified School District serves to educate the children of the City of Richmond; and,

WHEREAS, Richmond requires quality schools capable of serving its children and their families; and,

WHEREAS, the City of Richmond and its residents are beneficiaries the District's \$1.9 billion facility improvement program that began in November 2000 because the purpose the program is to bring all District facilities to a common standard with regard to seismic/structural safety, upgrades to building systems, new classrooms, technology upgrades, and safety/security; and,

WHEREAS, the West Contra Costa Unified School District's bond program has renovated and/or rebuilt schools in the City of Richmond including Ford, King, Lincoln, Murphy, Peres, Sheldon, Washington Elementary Schools, DeJean Middle School and DeAnza High School with Coronado and Nystrom Elementary Schools as well as Gompers High / Leadership High currently under construction; and,

WHEREAS, residents of the City of Richmond will benefit from the planned rebuilding of, Highland, Stege, Valley View, Olinda, Grant and Wilson Elementary Schools as well as the renovation of Richmond and Kennedy High Schools which will be significantly delayed if the waiver limit is not approved by the State Board of Education; and,

WHEREAS, the West Contra Costa Unified School District's bond program has broad community support as evidenced by the five successful bond elections that the District has held since November 2000, including 2012 Measure E – a \$360 million bond authorization approved by 64% of voters in November 2012; and,

WHEREAS, California Education Code limits the amount of bonds that a unified school district can have outstanding to 2.5% of its then-current assessed valuation, but that the State Board of Education has the authority to waive this limitation and has done so many times in the past; and,

WHEREAS, because the bonding capacity limitation is based on assessed value, school districts that are the same size as West Contra Costa Unified in more affluent areas have much larger bonding capacities and that in some cases the disparity produces bonding capacities that are as much as two to five times the bonding capacity of West Contra Costa Unified; and,

WHEREAS, by providing for voter input and by limiting tax rate impact, Proposition 39 provides significant taxpayer protection and that the West Contra Costa Unified School Board has acted in good faith regarding its political and legal commitment to taxpayers even in the face of difficult economic circumstances; and,

WHEREAS, there have been forty-six separate tax rates that have been established on behalf of the West Contra Costa Unified School District bond program over the past fourteen years in connection with five separate bond authorizations and that *each* of those forty-six tax rates have been below targeted maximums, and,

WHEREAS, the District's financing plan indicates that, assuming that a waiver is granted and that the District can move forward under its proposed plan, the District will be able to issue all \$360 million of 2012 Measure E bonds without causing tax rates to exceed the targeted maximums and that the District Board of Education will consider adjusting the pace and structure of the bond issues in order to meet these tax rate targets.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Richmond does hereby support the West Contra Costa Unified School District's application to the State Board of Education for a waiver of the Statutory Bonding Capacity.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held on December 18, 2012, by the following vote:

AYES: Councilmembers Bates, Boozé, Butt, Ritterman, Vice Mayor Rogers, and Mayor McLaughlin.
NOES: None.
ABSTENTIONS: None.
ABSENT: Councilmembers Beckles.

DIANE HOLMES
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

GAYLE MCLAUGHLIN
Mayor

Approved as to form:

BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa } : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 134-12, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on December 18, 2012.