

**BOARD OF EDUCATION
CITY OF SANTA ROSA ELEMENTARY SCHOOL DISTRICT**

RESOLUTION NO. 2025/26-92

**REQUESTING THAT THE BOARD OF SUPERVISORS OF
SONOMA COUNTY ESTABLISH A TAX RATE FOR BONDS OF
CITY OF SANTA ROSA ELEMENTARY SCHOOL DISTRICT
EXPECTED TO BE SOLD DURING FISCAL YEAR 2026-2027 AND
AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the City of Santa Rosa Elementary School District (the "District") a school district located within the County of Sonoma (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

WHEREAS, an election was duly and regularly held in the District on November 8, 2022, in accordance with Section 1(b)(3) of Article XIII A of the California Constitution, for the purpose of submitting Measure G (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$125,000,000, and more than the requisite 55% of votes cast were in favor of the Bond Measure; and

WHEREAS, the abbreviated form of the Bond Measure is:

"To upgrade Santa Rosa elementary school classrooms, science labs, learning technology and art and music classrooms; repair/ replace deteriorating portables, leaky roofs inefficient heating/ cooling/ electrical/ plumbing systems; and improve campus security, fire and earthquake safety; shall City of Santa Rosa Elementary School District's measure authorizing \$125,000,000 in bonds at legal rates be adopted, levying 3¢/ \$100 of assessed value (\$6,300,000 annually) while bonds are outstanding, requiring independent oversight, annual audits, and all funds controlled locally?"; and

WHEREAS, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Bond Law"), general obligation bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to voters in the Bond Measure; and

WHEREAS, pursuant to the Bond Measure and the Bond Law, on April 18, 2023, the District issued its General Obligation Bonds, 2022 Election, 2023 Series A, in the aggregate principal amount of \$32,000,000; and

WHEREAS, pursuant to the Bond Measure and the Bond Law, on June 26, 2025, the District issued its General Obligation Bonds, 2022 Election, 2025 Series B, in the aggregate principal amount of \$30,000,000; and

WHEREAS, this Board of Education (the "Board") of the District is authorized to, and intends to, issue a third series of bonds pursuant to the Bond Measure; and

WHEREAS, the Board of Supervisors of the County is required to take action approving a tax rate for payment of indebtedness of the District during fiscal year 2026-27, and it is the

responsibility of the Tax Collector-Treasurer of the County to calculate the several tax rates for the Board of Supervisors' action thereon; and

WHEREAS, this Board has determined that it may not be possible or advisable to sell the District's bonds in time to permit the appropriate County official to calculate the tax rates necessary to pay debt service on such bonds in order that such tax rates may be reflected on fiscal year 2026-2027 property tax bills of taxpayers in the District; and

WHEREAS, the Education Code of the State of California provides that the Board of Supervisors of each county shall annually, at the time of making the levy of taxes for county purposes, estimate the amount of money required to meet the payment of the principal and interest on bonds authorized by the electors of the District and not sold, and which the Board of Education of the District informs the Board of Supervisors in their belief will be sold after the setting of tax rates for fiscal year 2026-27, and further provides that said Board of Supervisors shall levy a tax sufficient to pay the principal and interest so estimated; and

WHEREAS, this Board deems it necessary and desirable to issue the first series of the District's Measure R bonds during fiscal year 2026-27, as authorized by the Education Code, and that the County levy a tax for payment on debt service estimated to come due on such bonds during fiscal year 2026-27, and believes that said bonds will be sold during said fiscal year

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE CITY OF SANTA ROSA ELEMENTARY SCHOOL DISTRICT:

Section 1. Recitals. All of the above recitals are correct.

Section 2. Estimate of Tax Levy. The Superintendent or the Director of Business Services of the District, or such other officer of the District as either may designate (each, an "Authorized District Representative"), are hereby authorized and directed to prepare an estimate of all payments of principal and interest which shall become due on a series of bonds of the District expected to be sold after the making of the tax levy for fiscal year 2026-27, and to cause the debt service schedule so prepared to be provided to the Board of Supervisors of the County and to the officers of the County responsible for preparing the tax levy for bonds of the District and for levying said tax. The District estimates that the sale of its bonds pursuant to the Bond Measure shall be in the amount of \$15,000,000, an amount within the District's authorized but unissued bond allowance, and shall be issued in or around September, 2026.

Section 3. Request to County to Levy Tax. The Board of Supervisors of the County is hereby requested, in accordance with Education Code Section 15272-15274, to adopt a tax rate for bonds of the District expected to be sold during fiscal year 2026-2027, based upon the estimated debt service schedule attached as Exhibit A hereto, or as may be updated by an Authorized District Representative, and to levy a tax in fiscal year 2026-27 on all taxable property in the District sufficient to pay said estimated debt service. The proceeds of such tax shall be deposited into the debt service fund of the District established pursuant to the Education Code for bonds of the District.

Section 4. Application of Tax Proceeds. In the event that the bonds of the District are not sold during fiscal year 2026-27, or sold in such amount and on such terms that the proceeds of the tax requested in Section 3 hereof, or any portion thereof, are not required for payment of debt service due on the bonds, or payment of other outstanding bonds of the District payable from the debt service fund of the District, this Board hereby requests that the Controller-Treasurer, or other

appropriate official of the County cause the remaining proceeds of the tax to be held in the debt service fund and applied to debt service on outstanding bonds of the District coming due in fiscal year 2027-26.

Section 5. Filing of Resolution. The Secretary of this Board is hereby authorized and directed to file forthwith a certified copy of this Resolution with the Clerk of the Board of Supervisors of the County, and to cause copies of this Resolution to be delivered to the Tax Collector-Treasurer and of the County.

Section 6. Further Authorization. The President of this Board, the Secretary to this Board, or any Authorized District Representative, shall be and they are hereby authorized and directed to take such additional actions consistent with the intent of this Resolution in connection with the sale of the bonds of the District, which any of them necessary and desirable to accomplish the purpose hereof.

Section 7. Effective Date. This resolution shall take effect from and after its adoption.

PASSED AND ADOPTED this 24th day of June, 2026, by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

Nick Caston
President of the Board of Education

Attest:

Secretary to the Board of Education

EXHIBIT A

SANTA ROSA ELEMENTARY SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
2022 ELECTION, 2026 SERIES C
NET DEBT SERVICE REQUIREMENTS
FOR TAX YEAR 2026-27 ^[1]

PAYMENT			
DATE	Principal	Net Interest	Total
08/01/26	-	-	-
02/01/27	-	-	-
08/01/27	-	289,583.33	289,583.33
Total	-	289,583.33	289,583.33

^[1] Net debt service from 6/30/2026 through 12/31/2027.
Does not account for prior collections or other sources of funds.