

RESOLUTION NO. 06-05-14-40

RESOLUTION OF FORMATION OF THE BOARD OF
EDUCATION OF THE FOLSOM CORDOVA UNIFIED SCHOOL
DISTRICT IN CONNECTION WITH ITS FORMATION OF THE
SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 5 OF
THE FOLSOM CORDOVA UNIFIED SCHOOL DISTRICT AND
TO AUTHORIZE CERTAIN OTHER ACTIONS

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 by such school facilities improvement district; and

WHEREAS, for the purposes of financing improvement at certain schools and facilities as authorized under the provisions of the Act and Education Code Sections 15100 and 15264 et seq., the Folsom Cordova Unified School District (the “District”), on its own initiative, intends to establish a school facilities improvement district within the boundaries of the District; and

WHEREAS, as required under Section 15320 of the Act, the District has previously adopted its Resolution No. 06-05-14-40 (the “Resolution of Intention”) stating its intention to form the School Facilities Improvement District No. 5 of the Folsom Cordova Unified School District and has made certain determinations and findings required under the Act, including the determination that it is necessary and in the best interest of the District to form a school facilities improvement district pursuant to the Act to finance any or all of the improvements set forth in the Act and Education Code Sections 15100 and 15264 et seq.; and

WHEREAS, as required under Section 15303 of the Act, the Board of Supervisors of Sacramento County adopted a resolution which caused the provisions of the Act to be applicable within Sacramento County; and

WHEREAS, in connection with the hearing held on this day, the District has previously caused the publication of Resolution of Intention as required under Section 15321 of the Act and Government Code Section 6066; and

WHEREAS, Section 15326 of the Act provides that at the conclusion of the hearing on the Resolution of Intention, the Board of Education of the District may by resolution order the school facilities improvement district formed for the purpose and with the boundaries described in the Resolution of Intention; and

WHEREAS, on this date, the Board of Education of the District has held the hearing on the Resolution of Intention as required in Section 15322 of the Act and desires to adopt this Resolution of Formation to cause the formation of the School Facilities Improvement District No. 5 of the Folsom Cordova Unified School District, all as provided in the Act;

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE FOLSOM CORDOVA UNIFIED 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 in the body of this Resolution of Formation.

Section 2. The Board of Education of the District hereby orders the formation of the proposed school facilities improvement district and hereby designates the name “School Facilities Improvement District No. 5 of the Folsom Cordova Unified School District” with respect to said school facilities improvement district. Such school facilities improvement district shall be referred to in this Resolution of Formation as the “Improvement District.”

The exterior boundaries of the Improvement District shall be as depicted in the map placed on file with the Clerk of the Board of Education. Such boundary map is available for inspection by the public, and attached hereto as Exhibit B.

Section 3. The Board of Education further orders the filing of a plat or map in accordance with Government Code Section 54902, which map shall indicate property of the District which is not included within the boundaries of the Improvement District.

Section 4. The Improvement District is being formed to facilitate the issuance of general obligation bonds of the Improvement District to finance the costs of school facilities described in Exhibit A hereto (the “Facilities”). This Board of Education has determined that the Facilities are consistent with the purposes set forth in the Act and Education Code Sections 15100 and 15264 et seq. This Board of Education has further determined that the estimated cost of the Facilities will not exceed \$495,000,000.

Section 5. As provided in Section 15327 of the Act, the Board of Education of the District shall have the same rights, powers, duties and responsibilities with respect to the formation and government of the Improvement District as the Board of Education has with respect to the District.

Section 6. This Resolution of Formation shall take effect immediately upon its passage.

ADOPTED, SIGNED and APPROVED this 19th day of June, 2014.

AYES:

NOES:

ABSENT:

ABSTENTIONS:

Zak Ford, President, Board of Education
Folsom Cordova Unified School District

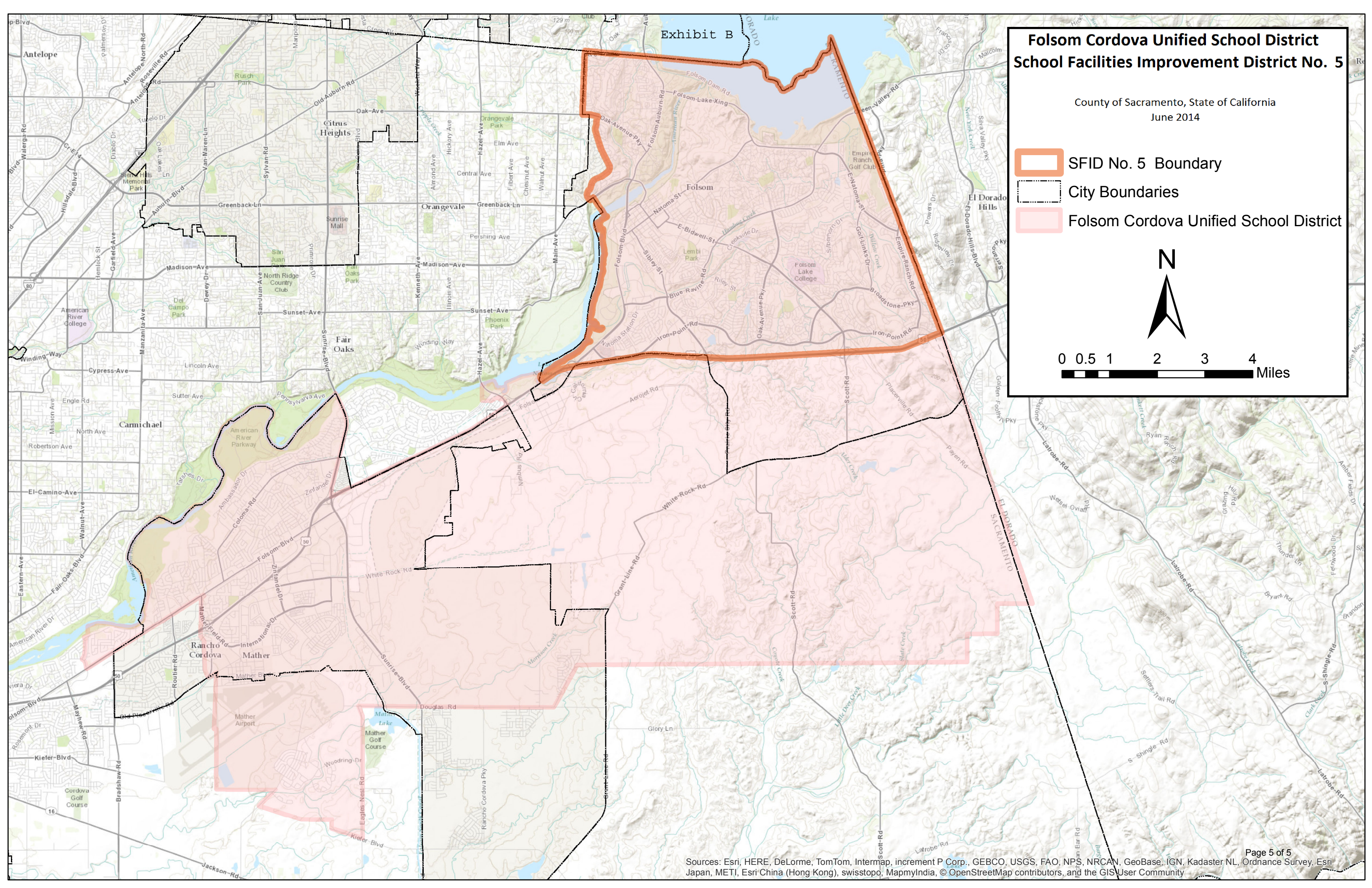
Attest:

Deborah Bettencourt, Secretary to the Board
of Education of the Folsom Cordova Unified
School District

EXHIBIT A




DESCRIPTION OF THE FACILITIES

The Facilities to be financed by Improvement District No. 5 include the acquisition, construction, modernization, upgrade and repair of classrooms, buildings and school facilities and sites in the District, energy efficiency improvements, health and safety improvements, the construction of new classrooms and restrooms, the renovation of plumbing and sewer systems, and upgrading of technology and equipment. Costs include all planning, design and environmental expenses, any secondary effect costs associated with the undertaken repair, renovation, construction and equipping projects.



Folsom Cordova Unified School District School Facilities Improvement District No. 5

County of Sacramento, State of California
June 2014

-  SFID No. 5 Boundary
-  City Boundaries
-  Folsom Cordova Unified School District



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