

RESOLUTION 2022-23:35
RESOLUTION OF THE BOARD OF TRUSTEES
OF THE LANCASTER SCHOOL DISTRICT
DETERMINING THE AMOUNT OF A SPECIAL TAX
FOR FISCAL YEAR 2023-24 WITHIN
COMMUNITY FACILITIES DISTRICT NO. 2004-1

WHEREAS, on May 18, 2004, the Board of Trustees of the Lancaster School District (the "School District") adopted a resolution entitled "Resolution of Formation of the Board of Trustees of the Lancaster School District Establishing Community Facilities District No. 2004-1 of the Lancaster School District, Authorizing the Levy of a Special Tax, the Incurrence of Bonded Indebtedness Not to Exceed \$100,000,000 Within Proposed Community Facilities District No. 2004-1 and Calling an Election" (the "CFD Resolution"), which established Community Facilities District No. 2004-1 of the Lancaster School District (the "District") pursuant to the Mello-Roos Community Facilities Act of 1982, as amended, consisting of Sections 53311, et. seq., of the California Government Code (the "Act"), to finance the costs of the acquisition, purchase, modification, expansion, improvement, rehabilitation, leasing and/or construction of certain school facilities within the District including incidental expenses incurred in conjunction therewith; and

WHEREAS, the CFD Resolution also authorized the levy of a special tax on property lying within the District, authorized the issuance of bonds in an aggregate principal amount not to exceed \$100,000,000 and called an election; and

WHEREAS, on May 27, 2004, an election (the "Election") was held within the District in which the eligible electors approved by more than two-thirds of the votes cast (the "Election Results") the propositions of levying a special tax on property within the District, incurring indebtedness in an amount not to exceed \$100,000,000 and establishing an appropriations limit; and

WHEREAS, on June 1, 2004, the Board of Trustees certified the Election Results; and

WHEREAS, Pursuant to an ordinance adopted on June 1, 2004 (the "Ordinance") as authorized by Section 53340 of the Act, the Board of Trustees authorized the levy of a special tax within the District pursuant to the rate and method of apportionment of special taxes approved in the Election (the "Rate and Method").

WHEREAS, on May 25, 2022 as authorized by the Board of Trustees issued **Special Tax Bonds, 2022 Series A (the "2022 Bonds")** in the aggregate amount of \$9,505,000 for the purposes of (i) financing the planning, construction and/or acquisition of eligible facilities of the District for the benefit of the residents of the District; (ii) funding a reserve account for the 2022 Bonds through the purchase of a reserve fund surety policy (described herein); (iii) capitalizing and paying a portion of the interest accruing on the 2022 Bonds through 2024; and (iv) paying the costs of

issuance of the 2022 Bonds, including the premium for the municipal bond insurance policy.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE LANCASTER SCHOOL DISTRICT, ACTING ON ITS OWN BEHALF AND AS THE LEGISLATIVE BODY OF THE DISTRICT, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Pursuant to the Ordinance and the Special Tax Formula set forth in the Rate and Method (the "**Special Tax Formula**"), the Board of Trustees, acting as legislative body of both the School District and the District, hereby determines the Annual Special Tax for Fiscal Year 2023-24 to be \$0.4662 per square foot for developed properties and \$728.41 for undeveloped properties. The Annual Special Tax for Fiscal Year 2023-24, together with a list of all parcels subject thereto and the total amount of such tax to be levied on each parcel for fiscal year 2023-24 (the "**2023-24 Special Tax Schedule**") is on file at the School District office.

SECTION 2. That the proceeds of the special tax shall be used to pay, in whole or in part, the costs of the following:

- A. Payment of principal of and interest on any outstanding authorized bonded indebtedness;
- B. Necessary replenishment of bond reserve funds or other reserve funds;
- C. Payment of costs and expenses of authorized public facilities;
- D. Repayment of advances and loans, if appropriate; and
- E. Payment of District administrative costs.

The proceeds of the special taxes shall be used as set forth above and shall not be used for any other purpose.

Section 3. The Clerk of the Board of Trustees is hereby directed to file a certified copy of this Resolution, together with the 2023-24 Tax Schedule, with the Los Angeles County Auditor on or before August 10, 2023, and to post such documents on the District's or the School District's website.

Section 4. The members of the Board of Trustees and their authorized representatives are, and each of them acting alone is, hereby authorized to execute any and all documents and agreements and do and perform any and all acts and things, from time to time, consistent with this Resolution and necessary or appropriate to carry the same into effect and to carry out its purposes.

Section 5 . All capitalized terms used herein and not otherwise defined shall have the meanings given such terms on the Special Tax Formula.

Section 6. This Resolution shall take effect immediately upon adoption hereof.

ADOPTED, SIGNED AND APPROVED, this 20th day of June, 2023.

LANCASTER SCHOOL DISTRICT

By: 

President, Board of Trustees of
Lancaster School District, acting as the
legislative body of Community Facilities
District No. 2004-1 of Lancaster School
District

**Regular Meeting of the Board of Trustees****06/07/2022 05:00 PM**

Park View Educational Complex Board Room

808 W. Avenue J

Lancaster, CA 93534

Printed : 8/26/2022 12:47 PM PT**ITEM : 12.c. Adoption of Resolution No. 2021-22:35 Regarding Committed Fund Balance for Textbook Adoption (v)****Recommendation**

It is recommended that the Board of Trustees adopt Resolution 2021-22:35 regarding the committed fund balance for textbook adoption. The District wishes to commit funds to the general fund for textbook adoption in the amount of \$2,250,000.00 each year for Fiscal Year 2022-23 and Fiscal Year 2023-24.

Rationale

GASB (Government Accounting Standards Board) 54 established the category of a committed fund balance in February 2009 to improve financial reporting by providing fund balance categories that will be more easily understood. The Lancaster School District wishes to establish a committed fund balance in the general fund in conformance with GASB 54 and the standards and criteria established by the State Board of Education pursuant to EC section 33127.

The CDE urges school districts to commit to maintaining a prudent level of financial resources to protect against the need to reduce services because of temporary revenue shortfalls or unpredictable expenditures.

Financial Impact

\$4,500,000.000 (\$2,250,000.00 each year for Fiscal Years 2022-23 and 2023-24) / General Fund

Contact Person

Larry Freise, Ed.D. / Isabel Alatorre / Mary Ellen Butterworth

Supporting Documents

[Textbook Adoption Resolution 2021-22.35](#)

Type

Action