

**RESOLUTION NO. 2024-07**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE VENTURA COUNTY 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**, the Ventura County Community College District (“VCCCD” or the “District”) has provided high-quality, affordable college education and career training to local students throughout Ventura County for almost 100 years; and

**WHEREAS**, by offering a wide range of undergraduate degrees, university-transfer courses, certificate programs, career and technical education programs, VCCCD provides affordable access to the education and job training students need to succeed and the skilled workers needed to fuel our local economy; and

**WHEREAS**, with the rising cost of four-year colleges and universities, thousands of local students rely on community colleges like VCCCD for affordable higher education at a fraction of the cost of California State Universities, University of California and private universities; and

**WHEREAS**, VCCCD ensures that every student, regardless of income, has an opportunity to succeed in college and in their careers; and

**WHEREAS**, many local nurses, firefighters, paramedics, police officers, and other first-responders receive their education and job training at VCCCD, providing the well-trained professionals needed to keep Ventura County safe and healthy; and

**WHEREAS**, VCCCD is a vital economic engine for Ventura County, creating thousands of jobs and generating economic benefits for local workers and businesses; and

**WHEREAS**, VCCCD has served the community well for decades, most college facilities were built over 50 years ago, and VCCCD’s facilities need repairs and upgrades for safety and to continue serving students; and

**WHEREAS**, some classrooms were built so long ago that they have asbestos and lead pipes, and do not meet current earthquake safety standards; and

**WHEREAS**, the District and each college of the VCCCD has prepared a detailed Facilities Master Plan (collectively, the FMP) that evaluates the condition of all college facilities, identifies needed improvements, and provides a plan to upgrade classrooms over the next 10 to 15 years; and

**WHEREAS**, the State of California provides very limited funding for community college facility improvements and in order to repair and upgrade aging college facilities, VCCCD must identify local funding sources such as a college facilities improvement bond measure; and

**WHEREAS**, if approved by 55% of local voters, a local college facilities improvement bond measure for VCCCD would provide locally-controlled funding to complete basic repairs and upgrades like replacing leaky roofs, old rusty plumbing, faulty electrical systems, and repair or replace outdated electrical, water and irrigation systems to improve energy efficiency and cost savings and water conservation; and

**WHEREAS**, a local college facilities improvement bond measure for VCCCD would modernize classrooms, labs, and equipment to keep pace with current industry standards and technology, including keeping computer systems and instructional technology up-to-date, and upgrading classrooms and career training facilities for science, technology, engineering, math and computer science; and

**WHEREAS**, a local college facilities improvement bond measure for VCCCD would help ensure local college facilities are accessible by improving access for students and veterans with disabilities; and

**WHEREAS**, a local college facilities improvement bond measure for VCCCD would help ensure student safety and campus security by improving security lighting, emergency communications systems, smoke detectors, fire alarms, removing hazardous materials like asbestos and lead pipes from older buildings, and retrofitting older buildings to make them earthquake safe; and

**WHEREAS**, a local college facilities improvement bond measure for VCCCD would establish permanent satellite campuses in areas around the District, increasing access to an affordable college education for local residents throughout VCCCD's service area; and

**WHEREAS**, a local college facilities improvement bond measure for VCCCD must include a clear system of accountability, including a project list detailing exactly how the funds would be used, a Citizens' Oversight Committee and independent audits to ensure the funds would be spent properly, mandatory public disclosure of all spending, and a requirement that all funds raised would stay local and no funds could be taken away by the State; and

**WHEREAS**, the Board of Trustees of the Ventura County Community College District (the "**Board**"), has determined that it is advisable to call an election to submit to the electors of the District the question of whether bonds 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) of the California Constitution ("**Article XIII A**"), 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 California 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 California Elections Code (the “**Elections Code**”), as further specified herein; and

**WHEREAS**, the Board has obtained reasonable and informed projections from experts of assessed property valuations and has determined that, based upon a projection of assessed property valuation, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code; and

**WHEREAS**, Section 9400 *et seq.* of the Elections Code requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; 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 Ventura County (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 Citizens’ 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 District teacher and administrator salaries or pensions; and

**WHEREAS**, the District has paid or expects to pay certain expenses with respect to projects on the Project List (as defined herein) (the “**Reimbursable Expenses**”) to which it desires to preserve its ability to reimburse the capital expenditures with proceeds of tax-exempt bonds issued pursuant to Proposition 39 and applicable law (the “**Bonds**”), as provided under section 1.150-2 of the regulations (the “**Treasury Regulations**”) promulgated under the Internal Revenue Code of 1986, as amended (the “**Tax Code**”);

**WHEREAS**, Section 1.150-2 of the Treasury Regulations provides that such an allocation will be respected only if, *inter alia*, the District has declared its reasonable official intent to reimburse costs of the projects on the Project List incurred prior to but in anticipation of the issuance of debt; and

NOW, THEREFORE, THE BOARD OF TRUSTEES OF VENTURA COUNTY 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 \$820,000,000 (the “**Bonds**”) 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 community college 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.** (a) 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 and the requirements of Section 15272 of the Act.

(b) 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 Sections 13119 and 13247, and Education Code Section 15122, the abbreviated form of the Bond Measure to appear on the ballot appears below and is attached hereto as **Exhibit B**:

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT CAREER EDUCATION, REPAIR, AFFORDABLE HIGHER EDUCATION MEASURE**

To repair/upgrade Ventura College, Moorpark College, Oxnard College, Ventura College East Campus, including job training/vocational classrooms/technology to prepare students/veterans for careers, university transfer; repair deteriorating roofs, gas/sewer lines; remove asbestos, mold, lead paint; shall Ventura County Community College District issue \$820,000,000 in bonds at legal rates, levy on average \$19 per \$100,000 of assessed valuation, generating \$56,000,000 annually while bonds are outstanding, requiring audits, spending disclosure, all funds staying local, be adopted?

Bonds - Yes

Bonds - No

The District’s Chancellor, Vice Chancellor, Business and Administrative Services (or any of their respective designees) 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.

(c) 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 pursuant to Section 13307 of the Elections Code. If the full text of the Bond Measure is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters is hereby requested to print, immediately below the impartial analysis of the Bond Measure, in no less than 10 point boldface type, a legend substantially as follows [*Measure designation to be assigned by the Registrar of Voters*]:

“The above statement is an impartial analysis of Measure \_\_\_\_\_. If you desire a copy of the measure, please call the Ventura County Registrar of Voters at (805) 654-2664, or the Ventura County Community College District at (805) 652-5500, and a copy will be mailed at no cost to you. Measure \_\_\_ is also available at [<https://www.vccd.edu/departments/capital-planning>].”

(d) As required by Section 53410 of the California Government Code (the “**Government Code**”), a statement in substantially the following form shall be included on the Bond Measure ballot, and the Board covenants to comply with the reporting requirements contained in Section 53411 of the Government Code:

### **Accountability Measures**

As required by Section 53410 of the Government Code, the following accountability measures are hereby made a part of the Bond Measure:

- (i) The specific purpose of the Bonds is set forth in the full text of the Bond Measure; and
- (ii) The proceeds from the sale of the District’s Bonds will be applied only for the purposes specified in the Bond Measure, and not for any other purpose; and
- (iii) The proceeds of the Bonds will be deposited into a Building Fund to be held by the County Treasurer-Tax Collector (the “**County Treasurer**”), as required by the Education Code; and
- (iv) The Vice Chancellor, Business and Administrative Services of the District shall cause an annual report to be filed with the Board, the first report to be filed not later than one year after the issuance of the first series of the Bonds, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in the Bond Measure, as required by Sections 53410 and 53411 of the Government Code.

(e) The District hereby requests that the Registrar of Voters include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code [*Measure designation to be assigned by the Registrar of Voters*]:

“Approval of Measure \_\_\_\_\_ does not guarantee that the proposed project or projects in the Ventura County Community College District that are the subject of bonds under

Measure \_\_\_\_ will be funded beyond the local revenues generated by Measure \_\_\_\_\_. The District’s proposal for the project or projects may assume the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a Statewide bond measure.”

(f) Pursuant to Section 18, Article XVI and Section 1, Article XIII A of the Constitution of the State, the foregoing Bond Measure shall become effective upon the favorable vote of no less than 55% of those qualified voters voting on the proposition.

**Section 5. The Bonds.** (a) 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 (b) 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 Government Code, as amended, applicable provisions of the Education Code and Article XIII A of the California Constitution 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, Article XIII A, Section 1, paragraph (b), subsection (3) of the California Constitution, and Section 53506 *et seq.* of the Government Code. The authority for the specification of this election order is contained in Education Code Section 5322.

**Section 7. District Facilities 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, enrollment 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; 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 \$19 per \$100,000 of assessed value.

**Section 9. Delivery of this Resolution.** The Clerk or Secretary of 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 Clerk of the Board of Supervisors of the County and the Registrar of Voters no later than July 1, 2024.

**Section 10. Tax Rate Statement; Ballot Arguments.** Any one of the Chancellor of the District, the Vice Chancellor, Business and Administrative Services, the Chair 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 July 1, 2024. Any member 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 of the County 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 Community College 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 reimbursement of the Reimbursable Expenses is consistent with the District's budgetary and financial circumstances. There are no funds or other sources of funds of the District or any related person or controlled entity, that have been, or are reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside to pay the costs of the projects on the Project List to be paid or reimbursed out of the proceeds of the Bonds of the District which may be authorized following a successful Bond Election, and not otherwise, unless this Board shall take further action. The District reasonably expects to reimburse capital expenditures with respect to the projects on the Project List with proceeds of bonds that may hereafter be executed and delivered by or on behalf of the District, and this resolution shall constitute a declaration of official intent under the Treasury

Regulations. This Resolution is adopted for purposes of establishing compliance with the requirements of section 1.150-2 of the Treasury Regulations. This Resolution does not bind the District to make any expenditure, incur any indebtedness or proceed with the financing, acquisition or construction of the projects on the Project List. The District recognizes that reimbursement allocations to which section 1.150-2 of the Treasury Regulations applies by reason of this Resolution generally include only reimbursements of payments originally for capital expenditures made no earlier than 60 days prior to the date of adoption of this Resolution. The maximum principal amount of Bonds and other obligations expected to be issued for the projects on the Project List is \$820 million.

**Section 13. Bond Counsel and Municipal Advisor.** The Board hereby approves the retention of Norton Rose Fulbright US LLP as bond counsel and Keygent LLC, as Municipal Advisor, pursuant to separate contracts to be entered into by the District.

**Section 14. Ratification.** All actions heretofore taken by the officers, or their respective designees, employees and agents of the Board and the District in connection with the financing of the facilities on the Project List are hereby ratified and confirmed. The officers and their designees, the employees and agents of the Board and the District are hereby authorized to take any and all actions in connection with the financing of such facilities and as may be necessary and consistent with the purposes of this Resolution.

**Section 15. Severability.** If any section, subsection, phrase or clause of this Resolution is for any reason found to be invalid, such section, subsection, phrase or clause shall be severed from, and shall not affect the validity of, all remaining portions of this Resolution which can be given effect without the severed portion.

**Section 16. Authorization of Further Acts.** The members of the Board, Chancellor, Vice Chancellor, Business and Administrative Services, any designee thereof, and all other staff or officers of the District are hereby authorized and directed, individually and collectively, to do any and all things necessary or advisable to effectuate the purposes of this Resolution.

*[Remainder of page intentionally left blank.]*



**Section 17. Effective Date.** This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Trustees of the Ventura County Community College District at a special meeting thereof held on the 18th day of June, 2024, at Camarillo, California, at which a quorum of the Board of Trustees was present and acting throughout, by the following vote.

MOTION MADE BY:  
SECONDED BY:  
STUDENT ADVISORY:  
AYES:  
NOES:  
ABSTAIN:  
ABSENT:

**VENTURA COUNTY COMMUNITY  
COLLEGE DISTRICT**

By: \_\_\_\_\_  
Chair of the Board of Trustees

Attest:

By: \_\_\_\_\_  
Clerk or Secretary of the Board of Trustees

**EXHIBIT A**

**FULL TEXT BALLOT PROPOSITION**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT**

**BOND MEASURE ELECTION NOVEMBER 5, 2024**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT CAREER EDUCATION, REPAIR, AFFORDABLE HIGHER EDUCATION MEASURE**

To repair/upgrade Ventura College, Moorpark College, Oxnard College, Ventura College East Campus, including job training/vocational classrooms/technology to prepare students/veterans for careers, university transfer; repair deteriorating roofs, gas/sewer lines; remove asbestos, mold, lead paint; shall Ventura County Community College District issue \$820,000,000 in bonds at legal rates, levy on average \$19 per \$100,000 of assessed valuation, generating \$56,000,000 annually while bonds are outstanding, requiring audits, spending disclosure, all funds staying local, be adopted?

Bonds - Yes

Bonds - No

**FINDINGS**

Ventura County Community College District (VCCCD) and its colleges has provided high-quality, affordable college education and career training to local students in Ventura County for almost 100 years.

Offering a wide range of undergraduate degrees, university-transfer courses, certificate programs, career and technical education, VCCCD provides affordable access to the education and job training students need to succeed and the skilled workers needed to fuel our local economy.

With the rising cost of four-year colleges and universities, thousands of local students rely on community colleges like VCCCD for affordable higher education, including four year baccalaureate degree programs at a fraction of the cost of California State Universities, University of California and private universities.

VCCCD ensures that every student, regardless of income, has an opportunity to succeed in college and careers.

Many local nurses, firefighters, paramedics, police officers, and other first-responders receive their education and job training at VCCCD, providing the well-trained professionals needed to keep Ventura County safe and healthy.

VCCCD is a vital economic engine for Ventura County, creating thousands of jobs and generating economic benefits for local workers and businesses.

VCCCD has served the community well for decades. Most college facilities were built over 50 years ago and need repairs and upgrades for safety and to continue serving students. Some classrooms were built so long ago that they have asbestos and lead pipes, and they do not meet current earthquake safety standards.

VCCCD has prepared detailed Facilities Master Plans (FMPs) for the District and each of its campuses that evaluate the condition of all college facilities, identifies needed improvements of approximately \$2 billion and provides a plan to upgrade classrooms, facilities, and site development over the next 8 to 15 years. Such FMPs, as amended, are each incorporated herein by reference in their entirety, and are or will be available for review on the District website and each of the respective college websites:

Moorpark College:

[https://www.moorparkcollege.edu/sites/moorparkcollege/files/media/file/2024-01/2024-01-12\\_MOORPARK\\_FVP.pdf](https://www.moorparkcollege.edu/sites/moorparkcollege/files/media/file/2024-01/2024-01-12_MOORPARK_FVP.pdf)

Oxnard College:

[https://www.oxnardcollege.edu/sites/oxnardcollege/files/media/pdf\\_document/2022/2022-07-18\\_Oxnard%20FMP%20Binder\\_Final.pdf](https://www.oxnardcollege.edu/sites/oxnardcollege/files/media/pdf_document/2022/2022-07-18_Oxnard%20FMP%20Binder_Final.pdf)

Ventura College, including East Campus:

[https://www.venturacollege.edu/sites/venturacollege/files/media/pdf\\_document/2022/2022%20Facilities%20Master%20Plan%205-13-2022%20-%20Certified.pdf](https://www.venturacollege.edu/sites/venturacollege/files/media/pdf_document/2022/2022%20Facilities%20Master%20Plan%205-13-2022%20-%20Certified.pdf)

The State of California provides very limited funding for community college facility improvements and to repair and upgrade aging college facilities, VCCCD must identify local funding sources such as a college facilities improvement bond measure.

If approved by 55% of local voters, a local college facilities improvement bond measure for VCCCD would provide locally-controlled funding to complete basic repairs and upgrades like replacing leaky roofs, old rusty plumbing, faulty electrical systems, and repair or replace outdated electrical, water and irrigation systems to improve energy efficiency and water conservation.

A local college facilities improvement bond measure for VCCCD would modernize classrooms, labs, and equipment to keep pace with current industry standards and technology, including keeping computer systems and instructional technology up-to-date, and upgrading classrooms and career training facilities for science, technology, engineering, math and computer science.

A local college facilities improvement bond measure for VCCCD would help ensure local college facilities are accessible by improving access for students and veterans with disabilities.

A local college facilities improvement bond measure for VCCCD would help ensure student safety and campus security by improving security lighting, emergency communications systems, smoke detectors, door locks, fire alarms, removing hazardous materials like asbestos and lead pipes from older buildings, and retrofitting older buildings to make them earthquake safe.

A local college facilities improvement bond measure for VCCCD would help increase access to an affordable college education for local Ventura County residents throughout VCCCD's service area.

A local college facilities improvement bond measure for VCCCD must include a clear system of accountability, including a project list detailing exactly how the funds would be used, a Citizens' Oversight Committee and independent audits to ensure the funds would be spent properly, mandatory public disclosure of all spending, and a guarantee that all funds raised would stay local and no funds could be taken away by the State.

None of the bond proceeds can be taken away by the State of California.

### **PROJECTS**

The Board of Trustees (the "Board") of the Ventura County Community College District (the "District") is committed to safe campuses with upgraded classrooms, labs, student services and up-to-date technology systems to keep pace with 21<sup>st</sup> century learning standards. To that end, the Board certifies that it has evaluated the District's urgent and critical capital needs, including District and student safety issues, enrollment trends, sustainability needs, computer technology, seismic safety requirements, and aging, outdated or deteriorating District buildings in developing the scope of projects to be funded. In developing the scope of projects, the District has prioritized the key health and safety and sustainability needs so that the most critical needs are addressed. The District conducted an evaluation at all District sites and received input in developing the scope of projects to be funded.

All projects funded by bond proceeds will be available for educational and public uses authorized in this Project List.

New construction, replacement, safety and modernization projects were identified by means of facilities assessments for the District and its three (3) college campuses: Ventura College, Moorpark College, Oxnard College (OC), and the Exotic Animal Training and Management Program (EATM – the Moorpark College Teaching Zoo) and includes the Fire Technology & Public Safety Departments, and VC East Campus, collectively, the District's "Facilities Master Plans."

The District conducted a facilities evaluation and received extensive stakeholders input in developing the plans through site meetings, community presentations, opinion leader input, and interactive materials. Through the facilities evaluation processes, the District has identified the key programmatic and health and safety needs so that the most critical facility needs are addressed. The District concluded that if these needs are not addressed now, the problems will only become more pressing and expensive to address. Because only those acquisitions and capital improvements included on this Project List may be funded, in whole or in part, with the proceeds of the bonds, the District has listed many possible capital improvement projects and/or acquisitions. This does not mean that any or all of the projects listed on this Project List will be completed or funded. The placement of the listing of a particular capital improvement on the Project List does not imply any particular prioritization among such improvements, which remains within the province of the

Board by subsequent action. In approving this Project List, the Board determines that the District should:

- Construct, acquire, modernize, equip, repair and improve facilities including student services, classrooms, labs, and learning spaces for general, entrepreneurial, and career technical education programs in fields including but not limited to transfer education, nursing, fire and police academies, science, technology, engineering and other programs
- Preparing students for 21<sup>st</sup> century jobs
- Prepare returning veterans for universities and good paying jobs
- Upgrade and expand Career Technical Education (CTE) facilities for programs such as nursing, fire technology, automotive and biotechnology.
- Upgrading student basic needs center to help students struggling with the need for food, housing, mental health clinics and other support
- Improve school safety and security by upgrading wiring, lighting, fire alarms, door locks, and security and communication systems.
- Implement sustainability measures for energy efficiency, water conservation, use of renewable technologies, and waste reduction.
- Provide furnishings, fixtures, and equipment to support new and modernized learning and student services spaces.
- Improve access to affordable higher education
- Upgrading emergency-response equipment used to train local first responders
- Upgrading fire safety systems, including safety doors, smoke alarms and detectors
- Replace deteriorating sewer and gas lines
- Remove asbestos, mold and lead paint
- Repair and replace heating, air conditioning, and ventilation (HVAC) systems
- Upgrade outdated electrical systems and lighting
- Improve and enhance disability access throughout the District, replace or renovate facilities and equipment, including elevators, to comply with federally mandated Americans with Disabilities Act (ADA) requirements and ensure ADA compliance
- Provide updated information and technology systems and equipment, including cable infrastructure, network expansion to support student access to technology and specialized equipment, wireless access points and administrative systems

- Upgrade and replace water and plumbing systems including supply to shower and locker rooms, science labs, drinking fountains, irrigation, fire sprinkler systems, and hydrants
- Improve irrigation systems, fields and landscaping, including sustainability efforts
- Construct and improve roadways, parking structures, parking facilities, walkways, grounds, wayfinding and signage
- Replace portable classrooms and spaces with new permanent facilities
- Upgrading, constructing, repairing bathrooms and plumbing
- Earthquake retrofitting college campuses and facilities
- Repair and replace roofs, windows, doors and fixtures, as needed
- Upgrade and improve faculty preparation rooms, to accommodate faculty needs.
- Upgrade and improve kinesiology, physical education, stadium and sports complex facilities
- Finance or refinance real property leases or prepay leases
- Provide temporary facilities during facilities construction and renovations
- Land acquisition for growth/expansion

The Project List includes, but is not limited to, upgrades and improvements to the following college campuses and facilities so that **ALL STUDENTS HAVE EQUAL ACCESS TO UP-TO-DATE CLASSROOMS, TECHNOLOGY, AND LIBRARY PROGRAMS:**

<b>District Facilities</b>	
• Moorpark College	• Ventura College East Campus
• Oxnard College	• Ventura College
• Moorpark College Teaching Zoo	• Fire Technology & Public Safety Departments
• District Administrative Center	• Other Districtwide Facilities (current and future)

**MOORPARK COLLEGE REPAIR & IMPROVEMENT PROJECTS**

- Construction, reconstruction, renovation, replacement, demolition and site development, including but not limited to the:
  - Campus Center
  - Science Building

- Arts Complex
- Technology & Business
- Humanities
- Fountain Hall
- Middle College High School (MCHS)
- Maintenance & Operations
- Warehouse
- Zoo Expansion/Reconstruction
- Administration
- Facilities & Maintenance
- Campus Entry, driveway entries, pedestrian zones
- New Parking, parking improvements

### **OXNARD COLLEGE REPAIR & IMPROVEMENT PROJECTS**

- Construction, reconstruction, renovation, replacement, demolition and site development, including but not limited to the:
  - Liberal Arts (LA)
  - “JCC” Portable Classrooms – Middle College Location
  - Science, Technology, Engineering, Arts and Mathematics (STEAM) Center
  - Welcome Center
  - Multi-Use Center
  - Automotive Technology – lecture spaces
  - Letters & Sciences (LS)
  - Occupational Education (OE)
  - Maintenance and Operations Facility
  - Student Government (space in Administration)
  - Library & Learning Resource Center
  - East Campus Road
  - Low Water Use Landscaping
  - Emergency Vehicle Operations Course

### **VENTURA COLLEGE REPAIR & IMPROVEMENT PROJECTS**

- Construction, reconstruction, renovation, replacement, demolition, and site development, including but not limited to the:
  - Sciences & Mathematics (SCI)
  - Library and Learning Resource Center (LRC)
  - Environmental/Construction Technology (ECT)
  - Extended Opportunity Programs & Services (EOPS)
  - Guthrie Hall (GH)
  - Student Services Center (SSC)
  - Campus Student Center (CSC)
  - Wright Event Center (WEC)
  - Administration Building

- One-Stop Student Services Center (SSC) - Includes Admissions and Records, Financial Aid, Student Business Office, Academic Counseling Services Educational Assistance Center, Extended Opportunity Programs & Services (EOPS), Veteran's Center, Student Health Center and/or other related services
- Career and Technical Education (CTE) Lab Building, including needed classrooms, laboratories, and equipment for the CTE program
- Interdisciplinary Classroom/Computer Lab Building
- Low Water Use Landscaping
- Bike Lanes, Fire Lanes, walkways
- Parking and concrete paving

**ADDITIONAL CONDITIONS**

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 in cooperation with other local public or non-profit agencies.

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. Bond proceeds shall only be expended for the specific purposes identified herein.

NO DISTRICT ADMINISTRATOR 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 (CALIFORNIA 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.

**BOND AUTHORIZATION**



By approval of Measure \_\_\_ by at least 55 percent of the registered voters voting on the measure, the District will be authorized to issue and sell bonds of up to \$820 million in aggregate principal amount at interest rates not in excess of the legal limit and to provide financing for the specific District facilities projects listed in the Project List as set forth above, subject to the accountability requirements specified below. The bonds may be issued under the provisions of the California Education Code (starting at Section 15100), under the provisions of the California Government Code (starting at Section 53506), or under any other provision of law authorizing the issuance of general obligation bonds by community college districts. The bonds may be issued in series by the District from time to time, and each series of bonds shall mature within the legal limitations set forth in the applicable law under which the bonds are issued.

## **FUNDS PROTECTED FOR LOCAL USE**

Proceeds from the sale of bonds authorized by Measure \_\_\_ will be used solely on local projects and will not be subject to appropriation by agencies outside of the District.

## **ACCOUNTABILITY REQUIREMENTS**

The provisions in this section are specifically included in Measure \_\_\_ in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at California Education Code Sections 15264 and following). The proceeds from the sale of the bonds will be deposited into a Building Fund to be held by the Ventura County Treasurer-Tax Collector, as required by the California Education Code, and will be used only for the purposes specified in Measure \_\_\_ and not for any other purpose.

***Evaluation of Needs:*** The Board has identified detailed facilities needs of the District and has determined which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated enrollment growth, student safety, class size accommodation, repairs/upgrades to older facilities, and information technology needs in developing the Project List as set forth above.

***Independent Citizens' Oversight Committee:*** The Board shall establish an Independent Citizens' Oversight Committee under California Education Code Section 15278 to ensure bond proceeds are expended only on the college facilities projects listed above. The Committee will be established within 60 days of the date when the results of the election appear in the minutes of the Board.

***Performance Audits:*** The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the college facilities projects listed as set forth above.

***Financial Audits:*** The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the college facilities projects listed above.

**Annual Report:** The Vice Chancellor, Business and Administrative Services of the District is required to cause an annual report to be filed with the Board, the first report to be filed not later than one year after the issuance of the first series of the bonds, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in Measure \_\_ as required by Sections 53410 and 53411 of the California Government Code.

## **COMPLETION OF PROJECTS**

Completion of the bond projects listed above is subject to the availability of adequate funding to the District. Approval of the Bond Measure does not guarantee that the proposed projects in the District that are the subject of bonds under the measure will be funded beyond the local revenues generated by the Bond Measure. The District's proposal for the projects may assume the receipt of matching State funds, which could be subject to appropriation by the State Legislature or approval of a Statewide bond measure or additional measures. The proceeds from the sale of the bonds will be used only for the purposes specified in Measure \_\_, and not for any other purpose.

## **SCOPE OF PROJECTS**

Bond proceeds will be expended to update, repair, replace, renovate, construct, acquire, equip, furnish, rebuild and otherwise improve educational and support facilities within the District. Projects which are described above include all related and incidental costs, including their share of the costs of the election and bond issuance and costs of design, engineering, architectural and other professional services, inspections, site preparation, utilities, landscaping, construction management and other planning, legal, accounting and similar costs, independent annual financial and performance audits, a customary construction contingency, and other costs incidental to and necessary for completion of the listed projects.

Bond proceeds may also be expended to acquire real property (or any interest in real property) for future educational and support facilities and to acquire and install furniture, fixtures and equipment at any classrooms and other educational facilities within the District. The District may alter the scope and nature of any of the specific projects which are described above as required by conditions that arise during the course of design and construction.

Whenever specific items are included in the above list, they are presented to provide examples and are not intended to limit the generality of the broader description of authorized projects. The order in which particular projects are listed is not intended to indicate priority for funding or completion.

*[Remainder of page intentionally left blank.]*

**EXHIBIT B**

**SHORT FORM OF BOND MEASURE**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT CAREER EDUCATION,  
REPAIR, AFFORDABLE HIGHER EDUCATION MEASURE**

To repair/upgrade Ventura College, Moorpark College, Oxnard College, Ventura College East Campus, including job training/vocational classrooms/technology to prepare students/veterans for careers, university transfer; repair deteriorating roofs, gas/sewer lines; remove asbestos, mold, lead paint; shall Ventura County Community College District issue \$820,000,000 in bonds at legal rates, levy on average \$19 per \$100,000 of assessed valuation, generating \$56,000,000 annually while bonds are outstanding, requiring audits, spending disclosure, all funds staying local, be adopted?

Bonds - Yes

Bonds - No

**EXHIBIT C**

**TAX RATE STATEMENT**

**VENTURA COUNTY COMMUNITY COLLEGE DISTRICT  
GENERAL OBLIGATION BONDS  
MEASURE \_\_**

An election will be held in Ventura County Community College District (the “District”) on November 5, 2024 for the purpose of submitting to the electors of the District the question of incurring bonded indebtedness of the District in the principal amount of \$820 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 in compliance 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 of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the filing of this statement, or a projection based on experience within the same jurisdiction or other demonstrable factors is \$19 per \$100,000 of assessed valuation of all property to be taxed. It is estimated that the final fiscal year in which the tax is anticipated to be collected is 2055-56.

2. The best estimate 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 a projection based on experience within the same jurisdiction or other demonstrable factors, is \$19 per \$100,000 of assessed valuation of all property to be taxed, which is projected to be the same in every fiscal year the bonds remain outstanding.

3. The best estimate 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 approximately \$1.74 billion.

Attention of voters is directed to the fact that the foregoing information is based upon projections and estimates only. 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. Assessed valuation is not the same as market price of real property. 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 estimated tax rates are based on the *ASSESSED VALUE* of taxable property on Ventura 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 value and any applicable tax exemptions.

Dated: June 18, 2024

\_\_\_\_\_  
Dr. Rick MacLennan, Chancellor  
Ventura County Community College District