

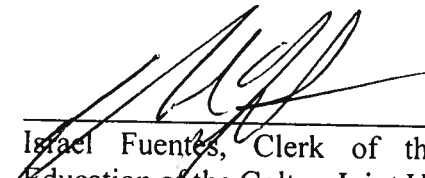
**NOTICE OF PUBLIC HEARING REGARDING THE INTENTION TO
INCUR BONDED INDEBTEDNESS WITHIN PROPOSED
COMMUNITY FACILITIES DISTRICT NO. 2024-1 OF THE
COLTON JOINT UNIFIED SCHOOL DISTRICT**

NOTICE IS HEREBY GIVEN of a public hearing to be held before the Board of Education of the Colton Joint Unified School District to receive public comments regarding the necessity to incur bonded indebtedness in an amount not to exceed \$7,000,000 within proposed Community Facilities District No. 2024-1 of the Colton Joint Unified School District.

The time and place for the hearing regarding such matter shall be 5:30 p.m., or as soon thereafter as practicable, on September 19, 2024, at the Board Room of the District, 900 East Washington Street, Colton CA 92324. At such time and place, any person interested, including taxpayers, property owners and registered voters in the area within proposed Community Facilities District No. 2024-1, will be heard upon the proposed debt issue.

A summary of the resolution adopted by the Board of Education concerning such proposed debt authorization is set forth below.

DATED: August 15, 2024



Israel Fuentes, Clerk of the Board of
Education of the Colton Joint Unified School
District

**SUMMARY OF RESOLUTION OF INTENTION OF THE BOARD OF EDUCATION OF
THE COLTON JOINT UNIFIED SCHOOL DISTRICT TO INCUR BONDED
INDEBTEDNESS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
\$7,000,000 WITHIN PROPOSED COMMUNITY FACILITIES DISTRICT NO. 2024-1 OF
THE COLTON JOINT UNIFIED SCHOOL DISTRICT**

WHEREAS, the Colton Joint Unified School District (“School District”) is a public school district organized and operating pursuant to the California Education Code; and

WHEREAS, the Board of Education (“Board of Education”) of the School District has previously adopted its Community Facilities District Financing Policy (“CFD Financing Policy”) pursuant to the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, commencing with Section 53311 of the Government Code of the State of California (“Act”); and

WHEREAS, the Board of Education of the School District has heretofore adopted Resolution No. 25-02 stating its intention to form Community Facilities District No. 2024-1 of the Colton Joint Unified School District (“CFD No. 2024-1”) pursuant to the provisions of the Act to provide and finance those public facilities described in Resolution No. 25-02 (“Facilities”), and any incidental expenses thereto, to serve the area within proposed CFD No. 2024-1; and

WHEREAS, the Board of Education estimates the approximate not-to-exceed amount required to finance the Facilities, including the incidental costs thereof, is \$7,000,000; and

WHEREAS, in order to finance the Facilities it is necessary to incur bonded indebtedness in an aggregate principal amount not to exceed \$7,000,000, the repayment of which is to be secured by special taxes levied in accordance with Section 53328 of the Act and the Rate and Method of Apportionment described in Exhibit "C" to Resolution No. 25-02.

NOW, THEREFORE, THE BOARD OF EDUCATION OF THE COLTON JOINT UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section. The foregoing recitals are true and correct and are incorporated herein by this reference.

Section. It is necessary to incur bonded indebtedness within the boundaries of proposed CFD No. 2024-1 in an aggregate principal amount not to exceed \$7,000,000 for the purpose of financing the Facilities and the incidental expenses thereof.

Section. The amount of the proposed bonded indebtedness shall include all costs and estimated costs incidental to or connected with the accomplishment of the purpose for which the bonded indebtedness is to be incurred, including, but not limited to, the estimated costs of design, construction, acquisition and financing of the Facilities; satisfaction of contractual obligations relating to expenses or the advancement of funds for expenses existing at the time the bonds are issued pursuant to the Act; costs associated with the creation of CFD No. 2024-1; the determination of the amount of special taxes; costs otherwise incurred in order to carry out the authorized purposes of CFD No. 2024-1; architectural, engineering, inspection, legal, fiscal and financial consultant fees; bond and other reserve funds; discount fees; capitalized interest on bonds of CFD No. 2024-1 for a period not to exceed twenty-four (24) months for any series of bonds; election costs; administration costs; all costs of issuance of the bonds or other securities, including, but not limited to, fees for bond counsel, costs of obtaining credit ratings, bond insurance premiums, printing costs, and any other expenses incidental to the construction, completion, and inspection of the Facilities.

Section. It is the intent of the School District to authorize the sale of the bonds in an aggregate principal amount not to exceed \$7,000,000 at a maximum interest rate not to exceed 8% per annum or at a rate not in excess of the maximum rate permitted by law at the time the bonds are issued. The term of the bonds shall be determined pursuant to a resolution, indenture, fiscal agent agreement, or other legal instrument setting forth the issuance terms of the bonds, but such term shall in no event exceed 40 years or such longer term as is then permitted by law.

Section. A public hearing ("Hearing") on the proposed issuance of bonded indebtedness in an aggregate principal amount not to exceed \$7,000,000 shall be held September 19, 2024, at 5:30 p.m., or as soon thereafter as practicable in the Board Room of the District, 900 East Washington Street, Colton CA 92324.

Section. At the time and place set forth above for the Hearing, any interested persons, including taxpayers, property owners and registered voters within the boundaries of proposed CFD No. 2024-1, may appear and be heard.

Section. The Clerk or Secretary of the School District is hereby directed to publish, or cause to be published, a notice (“Notice”) of the Hearing pursuant to Section 6061 of the Government Code of the State of California in a newspaper of general circulation published in the area of proposed CFD No. 2024-1. Such Notice shall contain a summary of this Resolution, state the time and place of the Hearing, and shall contain a statement that, at such Hearing, the testimony of all interested persons or taxpayers shall be heard. Such publication shall be completed at least seven days prior to the date of the Hearing.

Section. Following the conclusion of the Hearing, the Board of Education may determine to place the matter of the authorization of bonded indebtedness of proposed CFD No. 2024-1 before the qualified electors of the territory within proposed CFD No. 2024-1 pursuant to the provisions of the Act in an election (“Election”) to be called and conducted pursuant to applicable State of California law, including, but not limited to, the provisions of the Act. Such Election may be consolidated with a special tax election for proposed CFD No. 2024-1 as described in School District Resolution No. 25-02, adopted by the Board of Education on August 15, 2024 (which is incorporated herein by this reference). The provisions concerning such special tax election conducted within CFD No. 2024-1 shall generally apply to the Election.

Section. All actions heretofore taken by officers, agents and consultants to the School District with respect to the proposed formation of CFD No. 2024-1 and related matters are hereby approved, confirmed and ratified. The President and Clerk of the Board of Education and the Superintendent and School District officers and consultants are each authorized and directed in the name and on behalf of the School District to make and execute any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they, or any of them, might deem necessary or appropriate in order to carry out the directives of this Resolution. Whenever in this Resolution any officer of the School District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf in case such officer shall be absent or unavailable.

Section. This Resolution shall take effect immediately upon adoption.

ADOPTED, SIGNED AND APPROVED on this 15th day of August, 2024.

BOARD OF EDUCATION OF THE COLTON JOINT UNIFIED SCHOOL DISTRICT