



**DATE:** March 5, 2025

**TO:** Board of Education

**FROM:** Mrs. Kerstin Kramer, Superintendent Chief Learning Officer

**SUBJECT:** Approve Proposed Revisions to Board Policy and Administrative Regulation 7214 General Obligation Bonds

**PRESENTED BY:** Todd Rivera, Assistant Superintendent Chief Business Officer

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### **ACTION REQUESTED**

Approve proposed revisions to Board Policy and Administrative Regulation 7214 General Obligation Bonds.

### **BACKGROUND INFORMATION**

Policy updated for clarity and organization, including that the Governing Board may direct the Superintendent to explore the possibility of a bond measure.

Regulation updated to expand and more closely align with code language the information related to ballot materials, including that at least 88 days prior to the election the Superintendent must deliver applicable ballot materials to the officer conducting the election. Additionally, regulation updated to add new section "Ballot Materials" which includes (1) that the ballot question may not exceed 75 words, (2) that the ballot materials include a brief statement of the measure setting forth the amount of the bonds to be voted on, the maximum rate of interest, and the purposes for which the proceeds of the sale of the bonds are to be used, (3) for bond measures that require a 55 percent majority vote, a statement that the Board will appoint a citizens' oversight committee, (4) for projects that require state matching funds, a statement advising voters that the project is subject to the approval of state matching funds, and (4) that arguments in support of or in opposition to a bond measure are submitted in accordance with law, and to reflect NEW LAW (SB 798, 2023) which requires the inclusion of the tax rate per \$100,000 of assessed valuation on all property to be taxed to fund a bond measure. In addition, regulation updated to (1) reflect that the district will provide the citizens' oversight committee with responses to any and all findings, recommendations, and concerns addressed in the annual independent financial and performance audits within three months of receiving the audits, and (2) to include post-issuance reporting requirements.

The proposed revisions to Board Policy and Administrative Regulation 7214 General Obligation Bonds are being presented to the Board for approval as recommended by the model provided by CSBA. These revisions were reviewed by the Board on February 19, 2025.

**RESOURCES REQUIRED:** N/A

**PREPARED BY:** Laura Rowe, Business Services Coordinator, for Todd Rivera, Assistant Superintendent Chief Business Officer

Attachments: Compared Board Policy and Administrative Regulation 7214 General Obligation Bonds