



BEAUMONT UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 2024-25-36

RESOLUTION DECLARING INTENTION TO INCUR BONDED INDEBTEDNESS WITHIN COMMUNITY FACILITIES DISTRICT NO. 2025-1 OF THE BEAUMONT UNIFIED SCHOOL DISTRICT

WHEREAS, the Board of Trustees of the Beaumont Unified School District (the “Board of Trustees”) upon receipt of a petition as provided in Section 53318 of the Government Code of the State of California instituted proceedings to form Community Facilities District No. 2025-1 of the Beaumont Unified School District (“CFD No. 2025-1” or the “District”), pursuant to the Mello-Roos Community Facilities Act of 1982, commencing with Section 53311 of the Government Code of the State of California (the “Act”), as amended, pursuant to Resolution No. 2024-25-35 adopted by the Board of Trustees on the date hereof (the “Resolution of Intention to Establish the District”) to finance (1) the purchase, construction, modification, expansion, improvement or rehabilitation of the School Facilities and Beaumont-Cherry Valley Water District Facilities identified in Attachment “B” to the Resolution of Intention to Establish the District and incorporated herein by this reference (collectively, the “Facilities”); and (2) the incidental expenses to be incurred in financing the Facilities and forming and administering CFD No. 2025-1 (the “Incidental Expenses”); and

WHEREAS, the Board of Trustees estimates that the amount required to finance the Facilities and the Incidental Expenses is approximately \$20,000,000 for CFD No. 2025-1; and

WHEREAS, in order to finance the Facilities and the Incidental Expenses, the Board of Trustees intends to authorize the issuance of bonds by the District in a maximum aggregate principal amount not to exceed \$20,000,000 (the “Bonds”) for CFD No. 2025-1; and

WHEREAS, CFD No. 2025-1 proposes to issue the Bonds, as further described herein; and

WHEREAS, the repayment of the Bonds is to be secured by special taxes levied in CFD No. 2025-1, in accordance with the Act, excluding those properties exempted from taxation in the rate and method of apportionment as set forth in Attachment “C,” to the Resolution of Intention to Establish the District.

NOW, THEREFORE, the Board of Trustees of the Beaumont Unified School District hereby finds, determines, declares, and resolves as follows:

Section 1. Determination re Recitals. The above recitals are true and correct.

Section 2. Necessity to Incur Bonded Indebtedness. It is necessary to incur bonded indebtedness within the proposed boundaries within proposed CFD No. 2025-1 in a maximum

principal amount not to exceed \$20,000,000, secured by special taxes to finance the costs of the Facilities and the Incidental Expenses, as permitted by the Act.

Section 3. Purpose of Bonded Indebtedness. The Bonds will be issued for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, funding the reserve funds for the Bonds, financing the costs of issuance of the Bonds and all other costs and expenses necessary to accomplish such purpose and which are permitted to be financed pursuant to the Act.

Section 4. Intention to Incur Bonded Indebtedness. It is the intent of the Board of Trustees to authorize the sale of the Bonds secured by special taxes, in one or more series, in the maximum aggregate principal amount of \$20,000,000, and at a maximum interest rate not in excess of 12 percent per annum, or a higher rate not in excess of the maximum rate permitted by law at the time that the Bonds are issued. The term of the Bonds of each series shall be determined pursuant to a resolution of this Board of Trustees acting in its capacity as the legislative body of the District authorizing the issuance of the Bonds of such series, but such term shall in no event exceed 40 years from the date of issuance of the Bonds of such series, or such longer term as is then permitted by law. The Board of Trustees acting in its capacity as the legislative body of the District shall determine the terms of repayment of the Bonds of each series pursuant to a resolution authorizing the issuance of such Bonds. The Board of Trustees reasonably expects to reimburse the Beaumont Unified School District and/or the owner(s) of the land within CFD No. 2025-1 for any expenditures made prior to the issuance of the Bonds to pay for the Facilities with a portion of the proceeds of the Bonds. The interest on the Bonds is expected to be excluded from gross income for federal income tax purposes.

Section 5. Public Hearing. A public hearing (the “Hearing”) on the proposed debt issue shall be held at 6:00 p.m. or as soon thereafter as practicable, on July 22, 2025, at the Board Room, 350 W. Brookside Avenue, Beaumont, California 92223.

Section 6. Appearance at Public Hearing. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed CFD No. 2025-1, may appear and be heard.

Section 7. Notice of Public Hearing. The Clerk is hereby directed to publish a notice (the “Notice”) of the Hearing pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed CFD No. 2025-1. Such publication shall be completed at least seven days prior to the date of the Hearing. The Clerk is further directed to mail a copy of the Notice to each of the landowners within the boundaries of proposed CFD No. 2025-1 at least fifteen days prior to the Hearing.

APPROVED, PASSED AND ADOPTED by the Board of Trustees of the Beaumont Unified School District this 10th day of June, 2025 by the following vote:

AYES:

NAYS:

ABSENT:

ABSTAINED:

Dr. Lanston Sylvester, Clerk of the Board of Trustees
Beaumont Unified School District