

Policy 7210: Facilities Financing

Status: ADOPTED

Original Adopted Date: 08/11/93 | **Last Revised Date:** 03/17/21

The Governing Board recognizes its responsibility to identify the most cost-efficient and effective method of financing when purchasing or modifying District facilities. Financing may be necessary when it is determined that school facilities must be built or expanded to accommodate an increased or projected increased enrollment or when safety considerations and educational program improvements require the replacement, reconstruction, or modernization of existing facilities.

The Superintendent or designee shall research funding alternatives and recommend to the Board the method of funding that will best serve District needs as identified in the District's master plan for school facilities.

Funding alternatives may include, but are not be limited to:

1. Levying developer fees pursuant to Education Code 17620 and Government Code 65995-65998
2. Forming a community facilities district pursuant to Government Code 53311-53368.3, the Mello-Roos Community Facilities Act
3. Forming a school facilities improvement district pursuant to Education Code 15300-15425
4. Issuing voter-approved general obligation bonds
5. Imposing a parcel tax pursuant to Government Code 50079
6. Using lease revenues for capital outlay purposes from surplus school property
7. Applying for state facilities funding pursuant to the Leroy F. Greene School Facilities Act (Education Code 17070.10-17079.30)

The District shall provide reports, maintain records, and provide for audits of the expenditure of state facilities funds as required by law and AR 3460 - Financial Reports and Accountability. (Education Code 41024)

As applicable, the District shall comply with BP 3470 - Debt Issuance and Management.