

**PERRIS ELEMENTARY SCHOOL DISTRICT  
GOVERNING BOARD**

**RESOLUTION NO. 14 - 2024/2025**

**MAKING A DETERMINATION TO SUBMIT A WAIVER  
REQUEST TO THE CALIFORNIA STATE BOARD OF  
EDUCATION WITH RESPECT TO CERTAIN PROVISIONS OF  
THE EDUCATION CODE RELATING TO THE ISSUANCE OF  
GENERAL OBLIGATION BONDS, AND APPROVING  
RELATED DOCUMENTS AND ACTIONS**

**WHEREAS**, the Perris Elementary School District (the “District”) has obtained voter approval to issue general obligation bonds pursuant to bond elections held in the District and, pursuant to such approvals, has issued general obligation bonds and refunding general obligation bonds; and

**WHEREAS**, certain provisions of the California Education Code (the “Code”) provide that general obligation bonds may only be issued if said issuance does not cause a school district to exceed the applicable bonding capacity limitation, which for elementary school districts including the District, is 1.25% of the taxable property of the school district; and

**WHEREAS**, the Governing Board of the District (the “Board”) has examined the current assessed valuations in the District and the District’s outstanding general obligation bond indebtedness, and has determined that in order to issue additional bonds and obtain financing for important voter-approved school facilities projects, it is necessary for the District to pursue a waiver of the bonding capacity limit; and

**WHEREAS**, Section 33050 and following of the Code (the “Waiver Law”) provides a process whereby the District can, following a public hearing on the matter, seek a waiver of the application of certain provisions of the Code, including the provisions with respect to bonding capacity limitations; and

**WHEREAS**, as required pursuant to Code Section 33050, the District has on this date held a public hearing on the matter of pursuing such a waiver, which public hearing was held following public notice by publication and posting; and

**WHEREAS**, the District has determined at this time to request from the California State Board of Education (the “State Board”), pursuant to the Waiver Law, a waiver of the application of certain sections of the Code in connection with the issuance of voter-approved general obligation bonds and provide financing for important voter-approved capital school facility projects; and

**NOW, THEREFORE**, the Board of the District hereby finds, determines, declares and resolves as follows:

**Section 1. Findings.** All of the above recitals are true and correct.

**Section 2. Determination to File Waiver Request.** The Board hereby determines that it is in the best interests of the District to apply to the State Board pursuant to the Waiver Law for a waiver of Code Section 15268 (the “Bonding Capacity Statute”) which requires that the aggregate amount of general obligation bonds issued by the District may not exceed 1.25% of the taxable property of the District as shown by the last equalized assessment of Riverside County, in order to provide for the issuance of voter-authorized general obligation bonds. The Chief Business Official, or their designee, is hereby authorized to complete, execute and file the waiver request seeking a waiver of the Bonding Capacity Statute up to an amount of 1.63%, and to complete, file and prepare any applications or other related forms or necessary documentation with the State Board in the form required by the State Board, and to take all necessary actions in connection therewith, with the assistance of the District’s municipal advisor.

**Section 3. Official Actions.** The President of the Board, the Secretary to the Board, the Superintendent of the District, the Chief Business Official of the District, and other officers of the District, are hereby authorized and directed to take such additional actions consistent with the intent of this Resolution in connection with the waiver request described herein, which any of them deem necessary and desirable to accomplish the purposes hereof.

**Section 4. Effective Date of Resolution.** This Resolution shall take effect from and after the date of its passage and adoption.

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**PASSED AND ADOPTED** by the Board of the Perris Elementary School District of Riverside County, on January 23, 2025, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

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President of the Board  
Perris Elementary School District

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Secretary to the Board  
Perris Elementary School District