

**ALBANY UNIFIED SCHOOL DISTRICT  
BOARD AGENDA BACKUP**

**Regular Meeting of June 18, 2024**

**ITEM:**                    **RESOLUTION NO. 2023-24-28: ORDERING SCHOOL BOND  
ELECTION AND AUTHORIZING NECESSARY ACTIONS IN  
CONNECTION THEREWITH**

**PREPARED BY:**     **JACKIE KIM, CHIEF BUSINESS OFFICIAL**

**TYPE OF ITEM:**    **REVIEW AND ACTION**

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**PURPOSE:** The purpose of this item is for the Board of Trustees to review and approve Proposition 39 Bond Measure Resolution No. 2023-24-28 for the November 5, 2024 Primary Election.

**BACKGROUND INFORMATION:** This year, a comprehensive Facilities Needs Assessment was done to update the 10-year-old Facilities Master Plan. At the [May 14, 2024](#) Board Meeting, the Board received the Facilities Needs Assessment Report on current facility needs. At the [May 28, 2024](#) Board Meeting, the Board was provided with the feasibility of placing a general bond measure on the November 2024 ballot. At the June 11, 2024 Board Meeting, the Board was provided with the survey results and draft resolution no. 2023-24-28:ordering school bond election and authorizing necessary actions in connection therewith.

This new measure could focus on major projects identified in the 2023-24 Facilities Assessment, including but not limited to Albany High School (including the Little Theater/Arts Building), Albany Middle School, Cornell Elementary, Marin Elementary, Ocean View Elementary, Albany Children's Center, and Albany Aquatic Center.

It would not increase residents' current obligation of \$180/\$100,000 of assessed property value, but it would extend the years of that obligation.

The District conducted a survey to gather community input on prioritization of projects described in the Facilities Assessment. The survey was open from May 29, 2024 to June 6, 2024 and the District received approximately 1,000 responses.

**DETAILS:** After Bond Measures B&E passed, the Board of Education established a tax rate limit of \$250 per \$100,000 of assessed property value. However, the combined bond program tax rates that have been in place have been at a lower rate of \$180 per \$100,000 in assessed value.

This has been possible due to higher than projected assessed valuation growth, lower than expected borrowing rates, and prudent bond structure and repayment terms.

Because the bonds from the 2004 Measure A and 2008 Measure E bonds will be completely repaid in the near future, the District has a unique opportunity to go out for a bond authorization that would raise approximately \$55 million while staying at a combined bond program tax rate target of \$180 per \$100,000 in assessed value. This new bond measure will require an approval of 55% of voters under the requirement of Proposition 39.

The November 2024 election date is a good prospect for the District from a number of perspectives:

- (1) Proposition 39 bond measures must be approved at a regularly scheduled election. The general election in a presidential election year has the highest turnout, where there is generally higher support for bond measures. After November 2024, the next opportunity would be in June 2026, which is typically the lowest turnout election.
- (2) Since bond program tax rates are established a year in advance, a bond approval in 2024 would allow the District sufficient time to coordinate with the County. The District has a relatively narrow window to be able to use this “tax rate extension” model of the \$180/\$100,000 assessed value rate.
- (3) By moving forward with a bond authorization in 2024, the District will be able to make facilities improvements sooner to avoid further cost escalation and to provide improved facilities to Albany students in the next few years, rather than waiting for future opportunities.

#### **STRATEGIC OBJECTIVES ADDRESSED:**



**Objective #1:** *Assess and Increase Academic Success. Goal: We will provide a comprehensive educational experience with expanded opportunities for engagement, assessment, and academic growth so that all students will achieve their fullest potential.*



**Objective #2:** *Support the Whole Child. Goal: We will foster the social and emotional growth of all students, implement an array of strategies to increase student engagement, identify individual socio-emotional and behavioral needs, and apply collaborative appropriate interventions.*



**Objective #3:** *Communicate and Lead Together. Goal: All stakeholders will collaborate and communicate about decisions that guide the sites and district.*

<p><b>RECOMMENDATION:</b> Review and approve Proposition 39 Bond Measure Resolution No. 2023-24-28 for the November 5, 2024 Primary Election</p>
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