



GROSSMONT-CUYAMACA
COMMUNITY COLLEGE DISTRICT

GOVERNING BOARD
GROSSMONT-CUYAMACA COMMUNITY COLLEGE DISTRICT

RESOLUTION NO. 26-007

ORDERING AN ELECTION TO AUTHORIZE THE ISSUANCE
OF GENERAL OBLIGATION BONDS, ESTABLISHING
SPECIFICATIONS OF THE ELECTION ORDER, AND
REQUESTING CONSOLIDATION WITH OTHER
ELECTIONS OCCURRING ON NOVEMBER 3, 2026

WHEREAS, the Grossmont-Cuyamaca Community College District (the "District") in San Diego County (the "County"), State of California (the "State"), is committed to providing quality education to its students; and

WHEREAS, in the judgment of the Governing Board of the District (the "Board"), it is advisable to call an election, submitting to voters in the District the question of whether bonds of the District shall be issued and sold for the purpose of financing the construction, reconstruction, rehabilitation or replacement of educational facilities, including the furnishing and equipping of educational facilities in the District; and

WHEREAS, the District is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a 55% vote of the electorate on the question of whether bonds of the District shall be issued and sold for specified purposes, under Article XIII A Section 1 paragraph (b) of the California Constitution ("Article XIII A") and under Education Code Section 15264 *et seq.* (the "Act"); and

WHEREAS, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election at which all of the electors of the District are entitled to vote, or a statewide special election; and

WHEREAS, under Section 10403 *et seq.* of the Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 3, 2026, the date of the statewide general election, and to request the County Registrar of Voters (the "County Registrar") to perform certain election services for the District; and

WHEREAS, in connection with the calling of a bond election and in accordance with Education Code Section 15100 subparagraph (c), the Board has obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations made by the County assessor; and

WHEREAS, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such

proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditure, the issuer declares an intention to reimburse such expenditure; and

WHEREAS, the Board wishes at this time to take the necessary actions to declare its official intent to reimburse the expenditures referenced herein from the proceeds of bonds issued pursuant to voter authorization; and

WHEREAS, the Board has been presented with information with respect to the District's fiscal year 2025-26 cumulative property tax rate per \$100,000 of assessed value with respect to its outstanding bonded indebtedness, and desires that the issuance of bonds authorized herein are not expected to increase current tax rates, taking into account the scheduled amortization of existing debt, and intends to issue additional bonds pursuant to this measure only if the cumulative tax rate at the time of said issuance is projected not to exceed the fiscal year 2025-26 cumulative tax rate, taking into account reasonable assumptions with respect to annual growth in assessed valuation, as described herein;

NOW, THEREFORE, THE GOVERNING BOARD OF THE GROSSMONT-CUYAMACA COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The foregoing recitals are true and correct.

Section 2. Call for Election. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in a maximum principal amount of \$624,000,000 (the "Bonds") for the purposes described in the ballot measure approved herein (the "Bond Measure") and attached hereto as Appendix A and Appendix B and paying all costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 3. Election Date. The date of the election shall be November 3, 2026, and such bond election shall be held solely within the boundaries of the District.

Section 4. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on the Bond Measure, the full text of which is included in Appendix A hereto (the "Full Text of the Measure"), containing the question of whether the District shall issue the Bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which includes all text indicated between the two lines, in Appendix A, shall be printed in the sample ballot provided to voters, with such measure designation as is assigned to the measure.

As required by Education Code Section 5322 and Elections Code Section 13247, the abbreviated form of the Bond Measure to appear on the ballot is attached hereto as Appendix B.

The Chancellor is hereby separately authorized and directed to make any changes to the text of the full text and/or abbreviated measure as described herein to conform to any requirements of Article XIII A, the Act or the County Registrar.

Section 5. Authority for Election. The authority for ordering the election is contained in Section 15264 *et. seq.* of the Act and Section 1 paragraph (b) subsection (3)

of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 6. Proceeds for Facilities Projects. The Board certifies that the proceeds from the sale of the Bonds will be used only for the purposes specified in Section 1(b)(3) of Article XIII A and as further specified in Appendix A, and not for any other purpose, including teacher and administrator salaries and other operating expenses, in accordance with Opinion No 04-110 of the Attorney General of the State. Further, as required by Article XIII A, the Board hereby certifies that it has evaluated safety, class sizes and information technology needs in developing the list of facilities projects set forth in Appendix A.

Section 7. Covenants of the Board upon Approval of the Bonds by the Electorate; Accountability Measures. As required by Article XIII A, Section 15278 of the Act, and Government Code Section 53410, in the event 55% of the voters voting in the District approve of the Bonds, the Board shall:

- (a) conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the facilities projects listed in Appendix A;
- (c) establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
- (d) apply the Bond proceeds only to the specific purposes stated in the ballot proposition;
- (e) cause the creation of accounts into which bond proceeds shall be deposited; and
- (f) cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

Section 8. Statement Regarding State Matching Funds. The District anticipates that matching funds from the State of California, if available, may be required to complete a portion of the projects identified in Appendix A. As required pursuant to Education Code Section 15122.5, the following statement shall appear on the sample ballot: "Approval of this measure does not guarantee that the proposed project or projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the project or projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure."

Section 9. No Teacher or Administrator Salaries. Proceeds from the sale of the general obligation bonds authorized by the Bond Measure shall be used only for the construction, reconstruction, rehabilitation or replacement of facilities, including the furnishing and equipping of facilities pursuant to Article XIII A and the Act, and not for any other purpose, including teacher and administrator salaries and other operating expenses.

Section 10. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the County Registrar and (2) the Clerk of the County Board of Supervisors. Pursuant to Education Code Section 5322, the Resolution shall be received by the County Registrar no later than 88 days prior to the election date, unless otherwise permitted by law.

The County Registrar is hereby requested to print the full text of the Bond Measure in the sample ballot materials as it appears on Appendix A, and to provide all required notices of the election and other notices related thereto.

Section 11. Consolidation of Election; Request to Provide Services. The County Registrar and the County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 3, 2026, within the District.

Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of the County is requested to permit the County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse the County in full upon presentation of a bill from the County, such services to include the publication of a formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).

Section 12. Ballot Arguments. As provided in Elections Code Section 9501, any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument.

Section 13. Tax Rate Statement. Pursuant to Elections Code Section 9400 and following, a tax rate statement has been prepared in the form attached hereto as Appendix C, which form of Tax Rate Statement is hereby approved for inclusion in the sample ballot. The President of the Board, the Chancellor of the District, or any written designee of the foregoing, are hereby authorized to finalize and execute the tax rate statement, and to file said statement with the County Registrar, in accordance with Section 10 hereof.

Section 14. Maturity Limit of Bonds. The Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Bonds shall be issued under the Act, under the provisions of Section 53506 *et seq.* of the Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by community college districts.

Section 15. Estimates and Projections Included in Ballot Materials. The measure and related tax rate statement authorized by this Resolution includes certain information that is based upon reasonable assumptions and current expectations, which may include information with respect to the amount of money required to repay issued bonds, the estimated rate of the approved tax per \$100,000 of assessed valuation, and the period through which the proposed tax supporting bond repayment will be levied and collected. Any such estimates have been provided by the District, in good faith, based upon information currently available to the District, but depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan.

In connection with this measure, the District has examined its outstanding debt, the scheduled amortizations of such debt, the District's 2025-26 fiscal year assessed valuation, and projections of future assessed valuation during the expected term of the

bonds to be issued. As a result, it is expected that issuance of the Bonds will not increase the current cumulative tax rate supporting the District's general obligation above the 2025-26 tax rate of \$37.52 per \$100,000. Notwithstanding the foregoing, general obligation bonds authorized by this measure are secured by an *ad valorem* tax unlimited as to rate or amount. Although the expectation is that current tax rates will not increase, as described herein, the District cannot anticipate all events which could result in assessed valuation changes including declines which may result in combined tax levies that are higher than the rate described in this section.

Voters shall be informed that the estimates and projections set forth above shall not restrict the tax imposed in accordance with the Bond Measure. Such estimates, projections and approximations are not intended by the Board to be additional restrictions on the District's bond program and bond issuances and, other than the total principal amount of bonds authorized to be issued by the Bond Measure, shall not represent legal maximums or additional limitations on bond issuance.

Section 16. Reimbursement. The District hereby declares that it may pay certain costs of the projects listed in Appendix A prior to the date of issuance of bonds and, in such case, intends to use a portion of the proceeds of bonds for reimbursement of expenditures for the projects that are paid before the date of issuance of bonds.

Section 17. Official Actions. The President of the Board, the Chancellor of the District, the Vice Chancellor of Business Services of the District, or any designee of the foregoing, are hereby separately authorized and directed to execute and deliver to County officials any directions, requisitions or other writings, and to make any changes to the texts of the measure as described herein and in the tax rate statement, to conform to any legal requirements or the County Registrar, in order to cause the election to be held and conducted in the District.

Section 18. Effective Date. This resolution shall take effect on and after its adoption.

* * * * *

The foregoing Resolution was adopted by the Governing Board of the Grossmont-Cuyamaca Community College District of San Diego County, being the body authorized by law to make the designations therein contained, by the following vote, on July 27, 2026.

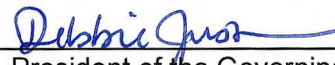
Adopted by the following votes:

AYES: Adams, Justeson, Monroe, Page, Schorr, Cruz (Advisory), Garcia (Advisory)

NOES:

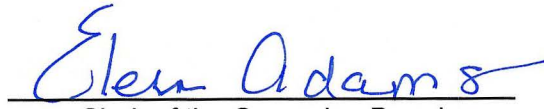
ABSENT:

ABSTAIN:



President of the Governing Board

Attest:



Clerk of the Governing Board

APPENDIX A

FULL TEXT OF BOND MEASURE

The full text of bond measure to be printed in the election material begins below the following line.

BOND AUTHORIZATION

By approval of this measure by at least 55% of the registered voters voting on the measure, the Grossmont-Cuyamaca Community College District (the "District") will be authorized to issue and sell bonds of up to \$624,000,000 in aggregate principal amount, at interest rates not to exceed legal limits and to provide financing for the specific types of facilities projects listed in the Bond Project List included below, subject to all the accountability requirements specified below.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following.)

Bonds authorized by this measure may be issued under the provisions of the California Education Code (starting at Section 15100), under the provisions of the California Government Code (starting at Section 53506), or under any other provision of law authorizing the issuance of general obligation bonds by community college districts. The bonds may be issued in series by the District, from time to time, and each series of bonds shall mature within the legal limitations set forth in the applicable law under which the bonds are issued.

Evaluation of Needs. The Governing Board of the District (the "Board") has identified detailed facilities needs of the District, and has determined which projects to finance from a local bond. The Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List described below.

Independent Citizens' Oversight Committee. Following approval of this measure, the Board will establish an independent citizens' oversight committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of facilities projects listed below. The committee will be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. The Board will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the facilities projects listed below.

Financial Audits. The Board will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the San Diego County Treasurer, as required by the Education Code, and (4) the Chancellor of the District shall cause an annual report to be filed with the Board of the District, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

Bonding Capacity. Issuance of each series of bonds authorized by this measure is required to conform with all applicable legal requirements. This includes issuance within applicable bonding capacity limitations, which may include a waiver of bonding capacity granted by the State Governing Board, if sought and granted.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), specifically the construction, reconstruction, rehabilitation, or replacement of educational facilities, including the furnishing and equipping of educational facilities, and the acquisition or lease of educational facilities, and not for any other purpose, including teacher and administrator salaries and other operating expenses, in accordance with Opinion 04-110 of the Attorney General of the State of California.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS

Voters are informed that any estimates or projections in the bond measure or ballot materials, including relating to estimated tax rates, the duration of issued bonds and related tax levies and collections are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the tax rate or duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of

project needs and changes in assessed valuations in the District. As such, while such estimates and approximations are provided based on information currently available to the District and its current expectations, such estimates and approximations are not limitations and are not binding upon the District. In addition, the abbreviated and condensed statement of the bond measure presented to voters which is subject to a word count limitation imposed by State law does not limit the scope and complete meaning of the measure provided in this Full Text of Bond Measure and related ballot materials.

The District has examined the debt service requirements due on its outstanding bonds, the scheduled amortization of such bonds, and the 2025-26 cumulative tax rate of \$37.52 per \$100,000 assessed value. As a result, the District expects that the bonds issued pursuant to this measure will not increase the cumulative tax rate supporting the District's general obligations above the 2025-26 tax rate, using reasonable assumptions regarding assessed valuation growth although the final maturity of outstanding bonds will be extended by this measure. Notwithstanding the foregoing, voters are informed that general obligation bonds authorized by this measure are secured by an *ad valorem* tax unlimited as to rate or amount under State law. Although the current expectation is that the cumulative tax rate for bonds will not be increased by this measure, voters are informed that this expectation does not result in a cap or limitation on the tax levies required to amortize bonds authorized hereby. The District cannot anticipate all events that could result in assessed valuation changes including declines which may result in levies during the term of the bonds that are higher than the rate described in this section.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of facilities of the District, including the furnishing and equipping of such facilities, at all existing sites of the District and all sites that may be acquired by the District in the future, with projects expected to be financed at each campus as listed below.

Facility Project List. The items presented on the following list provide the types of projects authorized to be financed with voter-approved bond proceeds. Specific examples included on this list are not intended to limit the types of projects described and authorized by this measure. The following types of projects are authorized by this measure:

GROSSMONT CAMPUS PROJECTS

- Make critically needed replacements, repairs or upgrades to wildfire protection systems, domestic water systems, and related infrastructure improvements.
- Construct career and technical education facilities to expand programs in skilled trades such as welding, construction management and advanced manufacturing.
- Reconstruct the communication and arts classrooms and instructional facilities by replacing a 60+ year-old deteriorating building that has asbestos, leaky roofs and other hazardous materials and is not up to code.

- Reconstruct the child development center to replace the 28+ year-old building and modular structures to support high-quality childcare and early childhood education, including lab spaces and enhanced accessibility and safety.
- Replace, renovate, modernize, construct and equip other instructional buildings, classrooms and labs, as well as training, learning resources and student services facilities.

CUYAMACA CAMPUS PROJECTS

- Reconstruct the 50+ year-old instructional building complex, which is not able to support modern technology and current academic needs or building codes, to support teaching, learning, and support services with state-of-the-art learning spaces for engineering, communications, environmental health and safety management, computer-assisted design, world languages, and humanities.
- Renovate and upgrade the 25+ year-old child development center to improve safety and security for children, families and staff.
- Modernize the 37 year-old library to create a central academic and student support hub by upgrading infrastructure and accessibility, creating study areas and collaboration rooms, as well as upgrading technology infrastructure and lighting and safety systems.
- Replace, renovate, modernize, construct and equip other instructional buildings, classrooms and labs, as well as training and learning resources facilities.

DISTRICT-WIDE PROJECTS

- Federal and State-mandated Americans with Disabilities Act (ADA) and other accessibility upgrades district-wide, including site access, walkways, upgraded parking for persons with disabilities, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment and classrooms.
- Replace, repair or upgrade fume hoods, eye wash stations, and other health and safety equipment and systems.
- Repair or replace leaking pipes, plumbing, sewer and gas lines, storm drains and valves, heating, cooling, ventilation, electrical and other utility systems.
- Replace and upgrade transformers, automatic transfer switches, and other electrical and mechanical infrastructure.
- Replace, repair or upgrade aging roofs, flooring, windows, window coverings, doors, lighting, seating, interior and exterior finishes, shade structures, paint and related building systems.

- Install, replace or upgrade electronic access controls, campus security and emergency systems, fire and life safety systems, lighting systems and other safety and security improvements.
- Replace or upgrade cable plants, communications systems, hardware, and other data center equipment, storage area network, software, technology and network connections and infrastructure, data backup systems, internet and wi-fi.
- Improve, install, replace or upgrade energy management systems, utility isolation systems, solar and other systems to improve energy efficiency and sustainability.
- Replace or upgrade interior and exterior lighting systems and fixtures, including replacing outdated fluorescent lighting with energy-efficient alternatives.
- Construct, repair or improve roadways, walkways, parking lots, and related site improvements.
- Replace, expand or upgrade wireless access points, distributed antenna systems, current phone systems and other communication systems.
- Replace or upgrade student information systems and other instructional technology.

Incidental Expenses. Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above. Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, interior and exterior painting, bond project construction management, administration and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; abatement, demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and construction costs incurred relating to interim facilities; the preparation or restoration of construction, renovation or remodeling; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; the acquisition or improvement of interim classrooms and facilities for students, administrators, and functions, including portable classrooms and other modular facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; access requirements of the Americans with Disabilities Act; and costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

Furnishing and Equipping. Each project is assumed to include its share of furniture, fixtures, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the list also includes the acquisition of a variety of instructional, maintenance and

operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from the list; installation of signage and fencing; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated District activities caused by construction projects. The upgrading of technology infrastructure includes, but is not limited to, computers and computer stations, racks, projectors, portable interface devices, servers, switches, routers, modules, sound projection systems, printers, digital white boards, document projectors, audio-visual equipment, telephone system, call manager and network security/firewall, wireless technology systems and other miscellaneous equipment.

Alterations to Scope; Acquisition of Real Property. The scope and nature of any of the specific projects described above may be altered by the District as required by conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for or otherwise determined by the Board to be in the best interests of the District to be undertaken as new construction, this bond measure authorizes said new construction including land acquisition, relocation and construction at a new or alternative site, and/or demolition and reconstruction and/or repurposing on the original site, including an expanded site, and all costs relating thereto. For any project involving rehabilitation or renovation of a building or the major portion of a building, the District shall be authorized to proceed with new construction instead, if the Board determines that replacement and new construction is more economically practical than rehabilitation and renovation, considering the building's age, condition, expected remaining life, and other relevant factors.

In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests required to expand District facilities, to provide access to District facilities, or to provide additional school or related facilities.

Interim Financing Included; Joint Use Projects Authorized. Authorized projects include paying and/or prepaying interim or previously obtained financing for the types of projects included on the Bond Project List, such as bond anticipation notes, and includes prepayment of lease payments to acquire title to facilities and/or equipment previously financed. Projects may also be undertaken on a joint use basis with other public entities.

Bond Project List Not in Order of Priority; Board Determines Prioritization. Approval of this bond measure does not guarantee that the proposed projects will be funded beyond the local revenues generated by the measure. The District's capital needs currently exceed the amount of bonds the voters are being asked to authorize. The order in which particular projects are listed is not intended to suggest priority for funding or completion, and itemization of projects in the list above does not guarantee that all such projects will be undertaken. Project priorities will be determined by the Board. The ability of the District to undertake and complete the listed projects is subject to numerous variables including the adequacy and availability of sufficient funding sources. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

Interpretation. The terms of this bond measure and the words used in the Bond Project List shall be interpreted broadly to effect the purpose of providing broad and clear authority for the officers and employees of the District to provide for the facilities projects the District

proposes to finance with the proceeds of the sale of bonds authorized by this proposition within the authority provided by law, including Article XIII A, Section 1(b)(3) of the California Constitution, Education Code Section 15000 *et seq.* and the Strict Accountability in Local School Construction Bonds Act of 2000. Words used in the Bond Project List such as repair, improve, upgrade, expand, modernize, renovate, and reconfigure are used to describe facilities projects in plain English but are not intended to expand the nature of such projects beyond what is authorized by law. As such, in accordance with legal requirements, the Bond Project List does not authorize, and shall not be interpreted to authorize, expending proceeds of the sale of bonds authorized by this proposition for current maintenance, operation or repairs.

Severability. The Board hereby declares, and the voters by approving this Bond Measure concur, that every section and part of this bond proposition has independent value, and the Board and the voters would have adopted each provision hereof regardless of every other provision hereof. Upon approval of this measure by the voters, should any part be found by a court of competent jurisdiction to be invalid for any reason, all remaining parts hereof shall remain in full force and effect to the fullest extent allowed by law, and to this end the provisions of this bond measure are severable.

The full text of measure ends at the above line.

APPENDIX B

ABBREVIATED FORM OF BOND MEASURE

Grossmont-Cuyamaca Community College District Fire Safety, Job Training, College Affordability, No Tax Rate Increase

With funds that cannot be taken by the State and spent elsewhere and NO tax rate increase, shall Grossmont-Cuyamaca Community College District's measure to

- improve/expand career training classrooms
- remove asbestos/mold
- reduce wildfire threats
- maintain college affordability

be adopted, authorizing \$624 million of bonds with legal rates, levies below \$25/\$100,000 assessed valuation while outstanding (\$45 million annually), audits, taxpayer oversight, full disclosure of all spending?

APPENDIX C

TAX RATE STATEMENT

An election will be held in the Grossmont-Cuyamaca Community College District (the "District") on November 3, 2026, to authorize the sale of up to \$624,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

1. The best estimate of the average annual tax rate that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is \$24.67 per \$100,000 of assessed valuation. It is currently expected that the tax will be collected until fiscal year 2058-59.

2. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$24.98 per \$100,000 of assessed valuation. This rate is projected to apply beginning in fiscal year 2031-32.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$1,246,250,216.

The above projections and estimates relate only to bonds issued pursuant to this bond measure. District voters have previously approved bond measures pursuant to which the District has issued bonds that are still outstanding, in part. The tax rate for previous general obligations totaled \$37.52 per \$100,000 of assessed value for fiscal year 2025-26. The District does not currently expect the fiscal year 2025-26 tax rate to be increased as a result of the issuance of bonds pursuant to this bond measure. Voters are informed that the estimates and projections set forth above shall not restrict the tax imposed in accordance with this bond measure. Such estimates, projections and approximations are not intended to be additional restrictions on the District's bond program and bond issuances and, other than the total principal amount of bonds authorized to be issued by this bond measure, shall not represent legal maximums or additional limitations on bond issuance.

These estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the County's official tax rolls. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions. The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the District. The actual debt service, tax rates and the

years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Debra C. Kessler

7-28-2026

Chancellor

Grossmont-Cuyamaca Community College District