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BEFORE THE BOARD OF TRUSTEES
OF THE PLACER UNION HIGH SCHOOL DISTRICT
PLACER COUNTY, CALIFORNIA

PLACER CO. CLERK
ELECTION DIVISION

Resolution No. 29:15-16

In the Matter of: RESOLUTION OF THE BOARD OF TRUSTEES OF THE PLACER UNION HIGH SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS.

WHEREAS, the Placer Union High School District (the "District") Board of Trustees (the "Board") is authorized to order elections within the District and to designate the specifications thereof, pursuant to Education Code sections 5304 and 5322;

WHEREAS, the Board is committed to maintaining the quality of education and ensuring all students have the same educational opportunities as others in the region;

WHEREAS, the District must repair, construct, acquire or equip classrooms, sites, and facilities to make them safe and help ensure that all students have equal access to 21st century classrooms, labs and school facilities;

WHEREAS, classrooms and educational facilities require updates for improved student learning in subjects such as science, technology, engineering, arts, math, and skilled trades;

WHEREAS, the District has completed a Facilities Master Plan to be aligned to the District's educational goals;

WHEREAS, the Board and District has solicited extensive stakeholder and community input on school priorities from parents, teachers, students, staff, the community and civic leaders;

WHEREAS, because the State has not been funding school facilities improvements, and passing this bond measure provides a guaranteed source of local funding to maintain and improve this community's local school facilities;

WHEREAS, the Board is further authorized to order elections pursuant to Education Code sections 15264 et seq. for the purpose of submitting to the electors the question of whether District bonds ("Bonds") shall be issued and sold for specified purposes;

WHEREAS, the Board deems it necessary and advisable to submit a bond measure to the electors that, if approved by the requisite number of electors voting on the measure, would permit the District to issue the Bonds; and

WHEREAS, it is desirable that the election to determine whether the Bonds shall be issued and sold be consolidated with such other election or elections as may be held on the same day in the same territory or in territory that is in part the same;

NOW, THEREFORE, the Board does hereby resolve, determine, and order as follows:

Section 1. Election Order; Ballot Measure. Pursuant to Education Code sections 5304, 5322 and 15264 *et seq.* and Article XVI, Section 18(b), of the California Constitution, an election shall be held within the boundaries of the District on November 8, 2016, submitting to the voters of the District the question of whether Bonds of the District in the amount of \$98,000,000 shall be issued and sold for the purposes of modernizing and improving District schools. Specifically, Bond proceeds shall be utilized for the purposes of financing the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing, and equipping of school facilities, or the acquisition or lease of real property for school facilities, all as identified in the full text of the ballot measure, set forth in **Exhibit A** attached hereto and incorporated herein by reference, under the heading "School Facilities Projects to Be Funded with Proceeds of Bonds" (the "Financed Facilities"). The Bonds proposed to be issued and sold shall bear interest at rates not exceeding the statutory limit, and the maturity of any Bond shall not exceed the maximum term established by the statutory provisions pursuant to which it is issued.

Section 2. Use of Bond Proceeds; Facilities Specifications; Audit Requirements.

(a) **Use of Bond Proceeds.** Proceeds from the sale of the Bonds may be used only for the purposes specified in Article XIII A, Section 1(b)(3) of the California Constitution.

(b) **Specification of Facilities.** The Board hereby certifies that it evaluated safety, class size reduction, and information technology needs in developing the list of the Financed Facilities.

(c) **Completion of Facilities.** Passage of the District's bond measure does not guarantee that all Financed Facilities listed in the measure, as set forth in **Exhibit A**, will be completed. In addition, certain Financed Facilities projects may require state matching funds. State matching funds may be subject to appropriation by the Legislature or approval of a statewide bond measure.

(d) **Performance Audit.** The Board shall conduct an annual, independent performance audit to ensure that the Bond funds have been expended only on the specific Financed Facilities listed.

(e) **Financial Audit.** The Board shall conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of the proceeds have been expended for the Financed Facilities.

Section 3. Government Code Accountability Requirements. Pursuant to Government Code sections 53410 and 53411, the District hereby finds or directs that:

(a) **Purpose.** The purpose of the Bonds is to fund the Financed Facilities, as listed in **Exhibit A**;

- (b) Proceeds. The bond proceeds shall only be used on the Financed Facilities;
- (c) Accounts. All proceeds of the Bonds shall be placed in a separate account or accounts; and
- (d) Annual Reports. The chief financial officer of the District shall issue an annual report to the Board containing the amount of funds collected and expended as well as the status of the Financed Facilities.

Section 4. Vote Required. Pursuant to Section 18(b) of Article XVI and Section 1 of Article XIII A of the California Constitution, the bond measure shall become effective only upon the affirmative vote of fifty-five percent (55%) of those voters voting on the measure.

Section 5. County Registrar of Voters to Conduct Election. Pursuant to Education Code section 5303, the Placer County (the "County") Registrar of Voters is hereby requested to take all steps to prepare for and hold the election within the boundaries of the District in accordance with law and these specifications.

Section 6. Consolidation with Other Elections. Pursuant to Sections 5342, 15121, and 15266 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the County Board of Supervisors is requested to order consolidation by the County Registrar of Voters of the school bond election with the other elections to be held on the same day in the same territory or in territory that is in part the same. Pursuant to Section 10403 of the Elections Code, the Board hereby acknowledges that the consolidated election will be held and conducted in the manner prescribed by Section 10418 of the Elections Code.

Section 7. Canvass of Returns. The County Board of Supervisors is authorized to canvass the returns of the election pursuant to Section 10411 of the Elections Code.

Section 8. Services of Registrar of Voters. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the County Board of Supervisors is requested to permit the County Registrar of Voters to render all services incident to the preparation for and holding of the election, for which services the District agrees to reimburse the County with such services to include the publication of a notice of school bond election, and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and the Elections Code.

Section 9. Abbreviated Statement of the Bond Measure. The abbreviated statement of the bond measure is included in **Exhibit A** under the heading "Abbreviated Ballot Measure." The District hereby requests the County Registrar of Voters to publish the abbreviated statement of the bond measure, as appropriate, and to designate the measure on the ballot by a letter printed on the left margin of the square containing the abbreviated statement of the measure as provided in Section 13116 of the Elections Code.

Section 10. Full Text of the Measure. The District hereby requests the Registrar of Voters to publish the full text of the measure set forth in **Exhibit A** in the ballot pamphlet materials as appropriate.

Section 11. Specifications of the Election Order. The foregoing specifications of the election order are made pursuant to Section 5322 of the Education Code.

Section 12. Delivery of Specifications of the Election Order. The District's Superintendent is hereby directed to deliver not later than July 6, 2016, a certified copy of this resolution and the tax rate statement to the County Registrar of Voters and a copy of this resolution to the County Board of Supervisors.

Section 13. General Authorization with Respect to the Bond Election. The members of the District's Board, the Superintendent and the other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things, to execute, deliver, and perform any and all agreements and documents they deem necessary or advisable in order to effectuate the purposes of this Resolution, including, without limitation, to prepare and submit for inclusion in the voter information pamphlet a tax rate statement and an argument in favor of passage of the ballot measure. All actions heretofore taken by the officers and agents of the District that are in conformity with the purposes and intent of this Resolution are hereby ratified, confirmed, and approved in all respects.

Section 14. Encumbrance of Bond Funds. For the purpose of making bond funds unavailable as rent within the meaning of Education Code section 17032, the Board hereby encumbers all funds to be generated by the sale of the bonds in order to pay for the acquisition and construction of the Financed Facilities authorized by the ballot measure.

Section 15. State Matching Funds. Certain of the Financed Facilities require state matching funds for the completion of any phase thereof. Approval of the District's bond measure does not guarantee that the proposed Financed Facilities will be funded beyond the local revenues generated by the measure. The District's proposal for the Financed Facilities may assume receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

Section 16. Citizens' Oversight Committee. It is the intent of the Board that a citizens' oversight committee be appointed to ensure that the proceeds of the Bonds are spent only for the specific purposes and projects identified in this Resolution. The membership requirements and operating procedures for such committee shall be established in the bylaws of such committee, as approved by the Board, in accordance with the requirements of law.

Section 17. Official Intent to Reimburse Expenditures. The District intends to undertake the acquisition, construction, renovation, furnishing, and equipping of the Financed Facilities projects as described in **Exhibit A**. The District intends to use the proceeds of its general obligation Bonds described in this resolution to finance the Financed Facilities projects. The District may pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Financed Facilities projects prior to the issuance of the Bonds. The District reasonably expects that Bonds in an amount not expected to exceed \$98,000,000 will be issued by it for the purpose of financing the Financed Facilities projects on a long-term basis and that certain of the proceeds of such debt obligations may be used to reimburse the District for the Reimbursement Expenditures.

CERTIFICATION

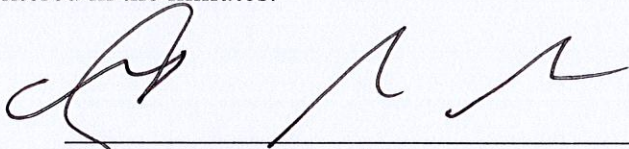
I, George S. Sziraki, Jr., Ed.D., Secretary of the Board of Trustees of the Placer Union High School District, Placer County, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly approved and adopted by the Board of Trustees of the District at a regular meeting held on 6/28, 2016, of which meeting all the members of the Board of Trustees had due notice and at which a majority thereof were present, and that at the meeting the resolution was adopted by the following vote:

Member	AYES	NOES	ABSENT	ABSTENTIONS
Geary	✓			
MacDonald	✓			
Oates	✓			
Underwood	✓			
Ward	✓			

An agenda for the meeting was provided at least seventy-two (72) hours before the regular meeting to all members of the Board of Trustees and was available to local media outlets. Further the agenda was posted at least seventy-two (72) hours before the regular meeting at the District at 13000 New Airport Road, Auburn, California, a location freely accessible to members of the public, and a brief description of the resolution appeared on the agenda.

I have carefully compared the foregoing resolution with the original minutes of the meeting on file and of record in my office, and the foregoing is a full, true, and correct copy of the original resolution adopted at the meeting and entered in the minutes.

Dated: 6/28, 2016


George S. Sziraki, Jr., Ed.D.,
Secretary of the Board of Trustees
Placer Union High School District

The dates of sale and the amount of bonds sold at any given time will be determined by the District based on the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation 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.

Dated: 6/28, 2016



George S. Sziraki, Jr., Ed.D., Superintendent
Placer Union High School District

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EXHIBIT A

FULL TEXT OF THE MEASURE

Upon the passage of Measure _____, the Placer Union High School District (the “District”) shall be authorized to issue bonds in the aggregate amount of \$98,000,000, bearing interest at rates not exceeding the statutory limit, for the purpose of funding the school facilities projects listed below under the heading “School Facilities Projects to Be Funded with Proceeds of Bonds” (the “Bond Project List”).

Background

The Board of Trustees (the “Board”) and administration recognize the need to modernize facilities so Placer Union High School District schools can meet the demands of current and future students. As a result, the District initiated a long-term planning process and commissioned a report detailing all facilities needs. Said report is available for review at the District office and incorporated into the Bond Project list by this reference.

Proposition 39 Bond Accountability Measures

At its June 28, 2016 meeting, the Board certified that it evaluated safety, class size reduction, and information technology needs in developing the Bond Project List set forth below. The proceeds of the Bonds shall be used only for the projects identified in the Bond Project List, and not for any other purpose (i.e., teacher and administrative salaries and other school operating expenses).

The District will deposit the proceeds of the bonds in a separate account. The Board is bound to conduct financial and performance audits annually to account for the bond funds and to assure that funds have only been expended on the specific projects authorized. The District shall prepare and deliver an annual report to the Board containing the amount of funds collected and expended as well as the status of school facilities projects authorized to be funded by proceeds of the Bonds.

The Board will appoint a citizen’s oversight committee (the “Committee”) having a minimum of seven members and including at least one member active in a business organization representing the business community located within the District, one member active in a senior citizens’ organization, one member active in a bona fide taxpayers’ organization, one member who is the parent or guardian of a child enrolled in the District, and one member who is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization.

School Facilities Projects to Be Funded with Proceeds of Bonds

To improve the overall educational experience for students in the District, Bond proceeds will be expended to modernize, replace, renovate, construct, acquire, equip, furnish and otherwise improve the existing facilities of the District and supply interim student housing due to construction, if necessary. Such projects shall include, but shall not be limited to:

The Board hereby declares the District's official intent to use a portion of the proceeds of the Bonds to reimburse the District for the Reimbursement Expenditures. The foregoing statement is a declaration of official intent that is made under and only for the purpose of establishing compliance with the requirements of Treasury Regulations section 1.150-2.

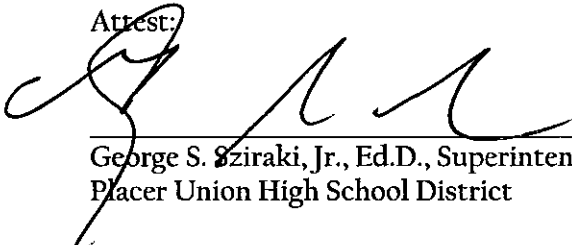
Section 18. Tax Rate Statement. The Board hereby approves the form of the tax rate statement attached hereto as **Exhibit B** and incorporated herein by reference. The District hereby requests the County Registrar of Voters to publish the tax rate statement contained in **Exhibit B**.

Section 19. Identification of Professional Service Firms. Kronick, Moskovitz, Tiedemann & Girard, a Professional Corporation, is bond and disclosure counsel to the District for the issuance and sale of the Bonds. Dale Scott & Company is financial advisor to the District for the issuance and sale of the Bonds.

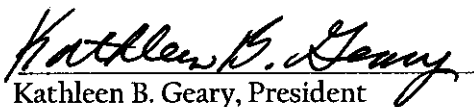
Section 20. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the following vote of the members of the Board of Trustees of the Placer Union High School District this 28th day of June, 2016:

Member	AYES	NOES	ABSENT	ABSTENTIONS
Geary	✓			
MacDonald	✓			
Oates	✓			
Underwood	✓			
Ward	✓			

Attest:


 George S. Sziraki, Jr., Ed.D., Superintendent
 Placer Union High School District



 Kathleen B. Geary, President
 Placer Union High School District

Colfax High School – Built in 1959

- Upgrade, renovate, and improve classrooms and classroom buildings
- Expand STEAM (Science, Technology, Engineering, Arts, and Math) classrooms
- Renovate Career Technical Education (CTE) facilities
- Construct new classrooms
- Remove portable classrooms
- Make handicap accessibility (ADA) upgrades and improvements
- Building system upgrades (HVAC, mechanical, electrical, & plumbing)
- Upgrade fire alarm and emergency communication systems
- Roofing repairs or replacement
- Refurbish locker room and restrooms
- Address unforeseen conditions revealed by construction/renovation (e.g., asbestos removal, plumbing or gas line repairs, dry rot, seismic, structural, etc.)

Del Oro High School – Built in 1959

- Upgrade, renovate, and improve classrooms and classroom buildings
- Expand STEAM (Science, Technology, Engineering, Arts, and Math) classrooms
- Construct new classrooms
- Renovate Career Technical Education (CTE) facilities
- Relocate or remove portable classrooms
- Building system upgrades (HVAC, mechanical, electrical, & plumbing)
- Make handicap accessibility (ADA) upgrades and improvements
- Upgrade fire alarm and emergency communication systems
- Refurbish locker rooms and restrooms
- Roofing repairs or replacement
- Parking lot expansion
- Address unforeseen conditions revealed by construction/renovation (e.g., asbestos removal, plumbing or gas line repairs, dry rot, seismic, structural, etc.)

Placer High School – Built in 1906

- Expand STEAM (Science, Technology, Engineering, Arts, and Math) classrooms
- Renovate and expand Earl Crabbe Gym complex
- Upgrade, renovate, and improve classrooms and classroom buildings
- Construct new classrooms
- Renovate Student Union
- Modernize and expand cafeteria
- Upgrade fire alarm and emergency communication systems
- Renovate Career Technical Education (CTE) facilities
- Construct lunch shelter
- Upgrade performing arts facility infrastructure and equipment
- Make handicap accessibility (ADA) upgrades and improvements
- Roofing repairs or replacement
- Building system upgrades (HVAC, mechanical, electrical, & plumbing)
- Address unforeseen conditions revealed by construction/renovation (e.g., asbestos removal, plumbing or gas line repairs, dry rot, seismic, structural, etc.)

Foresthill High School – Built in 2004

- Upgrade Learning Commons in support of distance learning
- Make handicap accessibility (ADA) upgrades and improvements

Chana & Maidu High Schools and Placer School for Adults — Built in 1976 (Chana)

- Upgrade, renovate, and improve classrooms and facilities
- Make handicap accessibility (ADA) upgrades and improvements
- Building system upgrades (HVAC, mechanical, electrical, & plumbing)
- Address unforeseen conditions revealed by construction/renovation (e.g., asbestos removal, plumbing or gas line repairs, dry rot, seismic, structural, etc.)

Listed projects, repairs, improvements, rehabilitation projects and upgrades will be completed only as feasible, and the listing of projects does not imply a particular prioritization among such improvements. Decisions regarding the scope, timing, prioritization or other facets of project implementation will be made solely by the Board of Trustees by subsequent action. Where terms such as “renovate,” “upgrade,” and “improve” are used in the Bond Project List, the Board of Trustees shall determine the best method for accomplishing the project’s objective. For any listed project involving renovation or modernization of a building or the major portion of a building, the District may proceed with new replacement construction instead (including any necessary demolition), if the District determines that replacement and new construction is more practical than renovation, considering the building’s age, condition, expected remaining life, comparative cost, and other relevant factors. In addition, where feasible, projects may be completed in partnership with other agencies on a joint use basis using bond proceeds.

Each project is assumed to include its share of costs of bond issuance, architectural, engineering, and similar planning costs, construction management, bond project staff and consultants, staff development and training expenses associated with learning construction techniques and approaches, new bond-funded equipment and systems, and a customary contingency for unforeseen design and construction costs. In addition to the projects listed above, the Bond Project List also includes payment of the costs of preparation of all facilities planning and project implementation studies, feasibility and assessment reviews, master planning, environmental studies, permit and inspection fees, and temporary housing and relocation costs for dislocated programs or activities caused or necessitated by construction projects.

The final cost of each project will be determined as plans are finalized and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Necessary site preparation/grading/restoration may occur in connection with new construction, modernization, renovation or remodeling, including ingress and egress, removing, replacing or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, leases, licenses, or rights of way to the property.

✓

Abbreviated Ballot Measure

The abbreviated ballot measure reads as follows:

MEASURE ___: To repair and upgrade classrooms and high school facilities districtwide including Career Technical Education facilities and science labs; acquire, construct/repair science, technology, engineering, arts, math classrooms, outdated roofs, fire alarms, electrical, plumbing, heating/air conditioning systems; and qualify for State matching funds; shall Placer Union High School District issue \$98,000,000 in bonds at legal rates, with independent citizen oversight, audits, no money for administrator salaries, and all money benefiting local schools and not taken by the State?

BONDS - YES

BONDS - NO

EXHIBIT B
TAX RATE STATEMENT

An election will be held in the Placer Union High School District (the "District") on November 8, 2016, to authorize the sale of up to \$98,000,000 in bonds of the District to modernize and improve schools within the District. Specifically, bond proceeds shall be utilized for the purposes of financing the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing, and equipping of school facilities, or the acquisition or lease of real property for school facilities.

If the bonds are authorized and sold, debt service thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with sections 9400-9404 of the Elections Code of the State of California. It is anticipated that the District will sell the bonds in four (4) separate series.

1. The best estimate of the tax that would be required to be levied to fund this bond issue during the first fiscal year after the first sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is .02790¢ per \$100 (\$27.90 per \$100,000) of assessed valuation in fiscal year 2016–2017.

2. The best estimate of the tax that would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is .02790¢ per \$100 (\$27.90 per \$100,000) of assessed valuation in fiscal year 2025–2026.

3. The best estimate of the highest tax rate that would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is .02790¢ per \$100 (\$27.90 per \$100,000) of assessed valuation.

4. The best estimate of the average tax rate that would be required to be levied to fund this bond issue during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is .02654¢ per \$100 (\$26.54 per \$100,000) of assessed valuation.

5. The best estimate of the total debt service, including principal (in the amount of \$98,000,000), and interest (in the amount of \$30,267,000), that would be required to be repaid if all the bonds are issued and sold is \$128,267,000.

Voters should note that the estimated tax rates are based on the *ASSESSED VALUE* of taxable property on the County's official tax rolls, *not* on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates, the years in which they will apply, and the total debt service may vary due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds.