

RESOLUTION #1

RESOLUTION OF THE BOARD OF TRUSTEES OF THE REDWOOD CITY SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION ON NOVEMBER 3, 2015 AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Board of Trustees ("Board") of the Redwood City School District ("District"), within the County of San Mateo, California is authorized to order elections within the District and to designate the specifications thereof, pursuant to Sections 5304 and 5322 of the California Education Code ("Education Code");

WHEREAS, the District's schools have shown dramatic improvement in recent years due to strong classroom instruction and a challenging curriculum;

WHEREAS, all of the District's schools are more than 50 years old, with three being more than 80 years old, and they all need facility updates to meet current health, safety, fire, and earthquake standards;

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, because the State is not 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, despite the District being one of the lowest-funded in San Mateo County student achievement continues to improve, and passing this bond measure will ensure this community's children will have access to the same quality of classrooms and educations as in neighboring communities;

WHEREAS, improving energy efficiency will save the District money that can be used to support classroom core academic programs;

WHEREAS, every penny from this bond measure will benefit the local elementary and middle schools and no funds can be taken away by the State or other school districts, and by law, no money can be used for administrator salaries or pensions;

WHEREAS, the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to Section 15100 *et seq.* of the Education Code;

WHEREAS, pursuant to section 18 of Article XVI and section 1 of Article XIII A of the California Constitution (also known as "Proposition 39"), and Section 15266 of the Education Code, school districts may seek approval of general obligation bonds and levy an *ad valorem* tax to repay those bonds upon a fifty-five percent (55%) vote of those voting on a proposition for that purpose, provided certain accountability measures are included in the proposition;

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by fifty-five percent (55%) of the votes cast;

WHEREAS, such a bond election must be conducted concurrent with a statewide primary election, general election or special election, or at a regularly scheduled local election, as required by Section 15266 of the Education Code, and on November 3, 2015, an election is scheduled to occur throughout the District;

WHEREAS, pursuant to Section 15270 of the Education Code, if the measure is approved by the voters, bonds may only be issued if the tax rate levied to meet the debt service requirements would not exceed thirty dollars (\$30) per year per one hundred thousand dollars (\$100,000) of taxable property when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution; the current estimated and projected tax rate is described in the Tax Rate Statement contained in **Exhibit C** hereto;

WHEREAS, Section 9400 *et seq.* of the California Elections Code requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election;

WHEREAS, in the judgment of the Board, it is advisable to request that the San Mateo County Registrar of Voters ("County Registrar") act as the election official and call an election and submit to the registered voters of the District the full ballot proposition as detailed below, in coordination with each other as necessary;

WHEREAS, it is the recommendation of District staff that the District retain bond counsel and a financial advisor to assist the District with the process of calling a bond election and, if the bond election is successful, with the subsequent structuring and documenting of a bond issuance for the purposes set forth herein; and

WHEREAS, the Board now desires to authorize the filing of a ballot argument in favor of the proposition to be submitted to the voters at the election.

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Trustees of the Redwood City School District as follows:

Section 1. Specifications of Election Order. Pursuant to Sections 5304, 5322, 15100 *et seq.*, and Section 15266 of the Education Code, an election shall be held within the District on November 3, 2015, for the purpose of submitting to the registered voters of the District the full ballot proposition contained in **Exhibit B** ("Full Ballot Text"), which Full Ballot Text is hereby approved. The County Registrar shall provide for the performance of its duties in accordance with Education Code section 5303.

Section 2. Election by Mailed Ballot. If the conditions described in Elections Code Section 4001 are met with respect to mailed ballot elections in San Mateo County, the bond election shall be conducted by all mailed ballot in accordance with applicable provisions. If the conditions of Elections Code section 4001 have not been met, then the election shall be conducted as a traditional polling place election.

Section 3. Abbreviation of Proposition. Pursuant to Section 13247 of the California Elections Code and Section 15122 of the Education Code, the Board hereby directs the County Registrar to use the abbreviation of the Full Ballot Text that is attached hereto as **Exhibit A**.

Section 4. Voter Pamphlet. The County Registrar is hereby requested to reprint the Full Ballot Text in its entirety in the voter information pamphlet to be distributed to voters

pursuant to Section 13307 of the Elections Code. In the event the Full Ballot Text is not reprinted in the voter information pamphlet in its entirety, the County Registrar is hereby requested to print, immediately below the impartial analysis of the bond proposition, in no less than 10-point boldface type, a legend substantially as follows:

"The above statement is an impartial analysis of Measure ____.
If you desire a copy of the measure, please call the San Mateo
County Registrar of Voters at _____ and a copy will be
mailed at no cost to you."

Section 5. Accountability Measures. Pursuant to legal requirements, and as specified in the Full Ballot Text, the Board certifies that the District:

- (a) Has evaluated the facilities needs of the District and has evaluated safety, class size reduction and information technology needs in developing the Bond Project List contained in the Full Ballot Text;
- (b) Will establish an Independent Citizens' Oversight Committee to ensure that bond proceeds are expended only for the school facilities projects described in the Bond Project List, in accordance with Education Code section 15278 et seq.;
- (c) Will conduct or cause to be conducted an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List;
- (d) Will conduct or cause to be conducted an annual independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List; and
- (e) Shall take all actions to establish an account in which proceeds of the sale of the bonds will be deposited, and to cause a report to be filed with the Board no later than each January 1 identifying proceeds received and expended in the past fiscal year and the status of any project funded or to be funded with bond proceeds. The first report shall be due no later than January 1 of the first year after which bonds have been issued and proceeds spent.

Section 6. Required Vote. Pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the State Constitution, the above proposition shall become effective upon the affirmative vote of at least fifty-five percent (55%) of those voters voting on the proposition.

Section 7. Request to County Officers to Conduct Election/Cost of Election. The County Registrar is hereby requested, pursuant to section 5322 of the California Education Code, to take all steps to call and hold the election in accordance with law and these specifications. The District will reimburse the Registrar and the County for costs associated with the election as required by law.

Section 8. Consolidation of Election and Canvass of Vote.

(a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the election on November 3, 2015.

(b) The Board of Supervisors of San Mateo County is authorized and requested to canvass the returns of the election, as necessary, pursuant to Section 10411 of the California Elections Code.

Section 9. Delivery of Order of Election to County Officers. The Clerk of the Board is hereby directed to deliver or cause to be delivered, no later than August 7, 2015, (which date is 88 days prior to the date set for the election), one copy of this Resolution to the County Registrar with the completed Tax Rate Statement (in substantially the form attached hereto as **Exhibit C**), completed and signed by the Superintendent or his designee, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of San Mateo County.

Section 10. Ballot Arguments. The members of the Board are hereby authorized to prepare and file with the County Registrar a ballot argument in favor of the proposition contained in Section 1 hereof, within the time established by the County Registrar.

Section 11. Further Authorization. The members of this Board, the Superintendent, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this Resolution, including modification of the Full Ballot text, ballot measure summary or Tax Rate Statement if he or she determines such modifications are necessary and in the District's best interests. Any such modifications shall be ratified thereafter by the Board.

Section 12. Effective Date. This Resolution shall take effect upon its adoption.

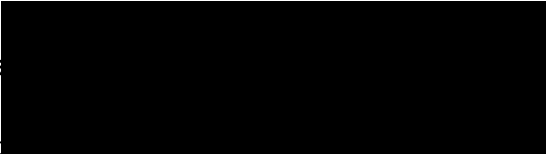
PASSED AND ADOPTED this day, July 29, 2015, by the following vote:

AYES: 5
NAYS: 0
ABSTAIN: 0
ABSENT: 0

APPROVED:



President of the Board of Trustees of the Redwood City School District

Atte 

Clerk of the Board of Trustees of the Redwood City School District

EXHIBIT A

SUMMARY OF BALLOT MEASURE

To upgrade and repair neighborhood schools with funding that cannot be taken by the State, shall Redwood City Elementary School District: renovate aging classrooms and science labs for 21st century learning; fix or replace deteriorating roofs; update classroom and instructional technology; improve school fire and earthquake safety; and repair, construct, acquire or equip classrooms, sites and facilities; by issuing \$193 million in bonds at legal rates, with independent oversight, no money for administrators, and all funds staying local?

EXHIBIT B

REDWOOD CITY SCHOOL DISTRICT BOND PROPOSITION FULL BALLOT TEXT

By approval of this proposition by at least fifty-five percent (55%) of the registered voters voting thereon, the Redwood City School District shall be authorized to issue and sell bonds of up to \$193 million in aggregate principal amount to provide financing for the specific school facilities projects listed below in the Bond Project List, subject to all of the accountability safeguards specified herein.

KEY FINDINGS

The Redwood City School District is committed to continuing a strong, high-quality educational program for the students in all of its local public schools.

Despite all of the District's schools being 50 years old, with three being more than 80 years old, due to strong classroom instruction and a challenging curriculum, the District's students have shown dramatic improvement in recent years. To continue this positive trend, the District should ensure that the students are learning in safe environments that provide them with the 21st century education they need to succeed in high school, to attend college, and be successful in future careers.

Through this process, the Redwood City School District Board of Trustees determined that the District's schools require repairs and upgrades, including updates to facilities to meet current health, safety, fire, and earthquake standards. Specifically, the Board of Trustees desires to:

- Renovate aging classrooms and science labs for 21st century learning and provide flexible classrooms and labs for science and other core academics;
- Update school libraries and instructional technology at all schools;
- Fix or replace deteriorating roofs, remove aging and unsafe portable buildings;
- Improve school fire and earthquake safety;
- Replace old, outdated and inefficient electrical, plumbing, heating and ventilation systems, and
- Provide dedicated classrooms for music, art, and performing arts electives.

ACCOUNTABILITY MEASURES

The provisions in this section are included in this proposition in order that the voters and taxpayers of the District may be assured that their money will be spent to address specific facilities needs of the District, all 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 Section 15264 *et seq.* of the California Education Code).

Evaluation of Needs. The Board of Trustees has evaluated the facilities needs of the District, and has identified projects to finance from a local bond measure at this time. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an independent Citizens' Oversight Committee in accordance with Education Code

sections 15278-15282 and applicable Board policy, to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within sixty (60) days of the date when the Board of Trustees enters the results of the election in its minutes.

Annual Performance Audit. The Board of Trustees shall conduct or cause to be conducted an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List.

Annual Financial Audit. The Board of Trustees shall conduct or cause to be conducted an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List.

Annual Report to Board. Upon approval of this measure and the sale of any bonds approved, the Board of Trustees shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent shall cause a report to be filed with the Board of Trustees no later than January 1 of each year, commencing on the first January 1 after bonds have been issued and proceeds spent, stating (1) the amount of bond proceeds received and expended in the past fiscal year, and (2) the status of any project funded or to be funded from bond proceeds. The report may be incorporated into the annual budget, annual financial report, or other appropriate routine report to the Board.

BOND PROJECT LIST

This Bond Project List, which is an integral part of this proposition, describes the specific projects the District proposes to finance with proceeds of the bonds.

Proceeds from the sale of bonds authorized by this measure shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities on the Bond Project List, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

In order to meet all identified facilities needs, the District intends to complete projects using a combination of funding sources. These sources may include joint-use funds, development impact fees, state funds (if available), and other available funds. The District will pursue state matching funds if and when they become available, and if received, they will be used for and mainly applied to projects on the Bond Project List or other high priority capital outlay expenditures as permitted in Education Code section 17070.63(c). No project is dependent on the receipt of state funding for completion.

Projects listed below may be completed at any and all school sites and facilities where such project is determined necessary, and projects are authorized to be performed at each and all of the District's schools and sites, including without limitation:

- Adelante Spanish Immersion School
- Clifford School
- Fair Oaks School
- Garfield School
- Hawes School
- Henry Ford School
- Hoover School
- John Gill School
- Kennedy Middle School
- McKinley Institute of Technology
- North Star Academy
- Orion Alternative School
- Roosevelt School
- Roy Cloud School
- Selby Lane School
- Taft Community School

Specific projects to be funded by the bond measure include, without limitation, the following:

I. SCHOOL UPGRADES AND REPAIRS TO KEEP EDUCATIONAL FACILITIES SAFE, CLEAN AND IN GOOD REPAIR

- Fix and/or replace deteriorating roofs;
- Remove aging and unsafe portable buildings;
- Replace old, outdated, and inefficient electrical, plumbing, heating and ventilation systems;
- Improve school fire and earthquake safety;
- Repair and replace aging student restrooms and plumbing systems;
- Improve energy efficiency to reduce maintenance and operating costs;
- Remove asbestos from school facilities;
- Ensure safe access and security at all schools for all students, staff, and community members.
- Provide classroom intrusion alarms, safety locks on classroom doors, and exterior lighting for student safety;
- Upgrade emergency communications and technology backup systems, security systems, and fencing;
- Renovate or provide kindergarten classrooms and play areas that are further from the street;

- Improve student safety and traffic circulation by upgrading or providing additional school drop-off areas and parking lots.

II. PROJECTS TO ENSURE STUDENTS HAVE ACCESS TO SAME QUALITY OF CLASSROOMS, EDUCATION, AND SERVICES AS IN NEIGHBORING COMMUNITIES

- Renovate and reconstruct aging classrooms;
- Create dedicated classrooms for music, art and performing arts electives;
- Upgrade or construct additional facilities for health services, student services and physical education.

III. EDUCATIONAL TECHNOLOGY AND FACILITY UPGRADES FOR 21ST CENTURY LEARNING

- Renovate aging classrooms and science labs for 21st century learning;
- Provide up-to-date classroom and instructional technology;
- Renovate, repair and upgrade school libraries for student learning and to accommodate updated technology;
- Construct flexible classrooms and labs for science and other core academics.

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. Listed projects may be completed at any and all school sites and education buildings where such project is determined necessary. Decisions regarding the scope, timing, prioritization or other facets of project implementation will be made solely by the Board of Trustees by subsequent action. Bond projects are anticipated to provide benefit to all users of school facilities, including charter school students using school campuses, community members and other organizations.

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.

Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, and similar planning costs, construction management, bond project staff, staff training expenses associated with 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, and temporary housing 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.

ADDITIONAL SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of Bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities on the Bond Project List, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Section 15100 of the California Education Code, and all the enumerated purposes shall constitute the specific single purpose of the bonds and proceeds of the bonds shall be spent only for such purpose.

Other Terms of the Bonds. The bonds may be issued and sold in several series, and in accordance with a financing plan determined by the Board of Trustees pursuant to requirements of law. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum and with a maximum term not exceeding the statutory maximum, provided that the average useful life of bonds sold will not exceed one hundred twenty-five percent (125%) of the average life of the projects being financed or as otherwise provided by federal tax law. Bond funds may be used to reimburse the District for Bond Project list expenditures incurred prior to the election and bond issuance, in accordance with federal tax law.

Full Text

**EXHIBIT C
TAX RATE STATEMENT**

An election will be held within the boundaries of Redwood City School District (the "School District") on November 3, 2015 to authorize the sale of up to \$193,000,000 in bonds to finance facilities as described in the proposition. If the bonds are approved, the School District expects to sell the bonds in multiple series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property located within the School District. The following information is provided in compliance with Sections 9400-9404 of the California Elections Code.

1. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.0 cents per \$100 (\$30 per \$100,000) of assessed valuation in fiscal year 2016-17.
2. The best estimate of the tax rate which 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 3.0 cents per \$100 (\$30 per \$100,000) of assessed valuation in fiscal year 2023-24.
3. The best estimate of the highest tax rate which 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 3.0 cents per \$100 (\$30 per \$100,000) of assessed valuation in fiscal year 2023-24.
4. The best estimate of total debt service, including principal and interest, which would be required to be repaid if all the bonds are issued and sold is \$412,804,229. This estimate is based on the assumption there will be no bonds issued with a term over 30 years.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County of San Mateo 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 School District's projections and estimates only, which are not binding upon the School District. The actual tax rates, debt service and the years in which they will apply may vary from those presently estimated, 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. The dates of sale and the amount of bonds sold at any given time will be determined by the School District based on need for construction funds and other factors. 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 School District as determined by the County Assessor in the annual assessment and the equalization process.

Signed: _____

John Baker, Superintendent

Dated: _____

July 29, 2015

FILED

AUG 04 2015

By: _____