

RESOLUTION NO. 1314/14

RESOLUTION OF THE BOARD OF TRUSTEES OF THE
RIO ELEMENTARY SCHOOL DISTRICT
ORDERING A SCHOOL BOND ELECTION,
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,
AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS

WHEREAS, the Rio Elementary 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 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 4, 2014, submitting to the voters of the District the question of whether Bonds of the District, in the amount of \$38,500,000 shall be issued and sold for the purposes of improving the quality of education in local schools and protecting the safety of the students of the District. Specifically, Bond proceeds shall be utilized for the purposes of financing the acquisition, construction, renovation, furnishing, and equipping of school facilities, support facilities, equipment, and technology 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 a rate not exceeding the statutory limit, and the number of years any Bonds are to run shall not exceed twenty-five (25) years from the date of the Bonds or the date of any series thereof in the event the Bonds are issued pursuant to Education Code section 15144, and shall not exceed forty (40) years from the date of the Bonds or the date of any series thereof in the event the Bonds are issued pursuant to Government Code section 54400.

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 Ventura 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 June 30, 2014, 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, the Assistant Superintendent of Business Services, 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 procedures for such committee shall be established 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 \$38,500,000 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.

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

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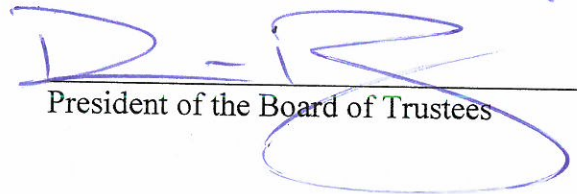
This Resolution of the Board of Trustees of the Rio Elementary School District Ordering a School Bond Election, Establishing Specifications of the Election Order, and Requesting Consolidation with Other Elections is **approved, passed, and adopted** on June 11, 2014, by the Rio Elementary School District Board of Trustees by the following vote:

AYES: 4

NOES: 0

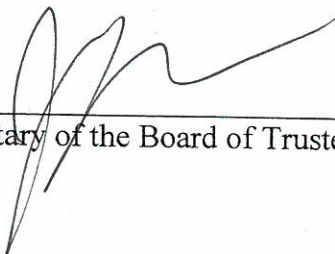
ABSTAIN: 0

ABSENT: 1



President of the Board of Trustees

ATTEST:



Secretary of the Board of Trustees

EXHIBIT A

FULL TEXT OF THE MEASURE

Upon the passage of Measure _____, the Rio Elementary School District (the "District") shall be authorized to issue bonds in the aggregate amount of \$38,500,000, 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").

Proposition 39 Bond Accountability Measures

At its June 11, 2014 meeting, the Board of Trustees (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

Rio Real Elementary School (Initial Construction Date: 1958):

- Renovate, upgrade, and modernize old and outdated classrooms.
- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Renovate outdated infrastructure including plumbing, electrical, and HVAC (heating, ventilation, and air conditioning) systems.
- Make health, safety, and campus security improvements.
- Add a new Kindergarten classroom.
- Expand administration building.
- Construct multipurpose/gymnasium for school and community use.
- Improve student safety by creating a separate bus drop-off zone on Kenny Street.

Rio Plaza Elementary School (Initial Construction Date: 1954):

- Renovate, upgrade, and modernize old and outdated classrooms.
- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Renovate outdated infrastructure including plumbing, electrical, and HVAC (heating, ventilation, and air conditioning) systems.
- Make health, safety, and campus security improvements.
- Expand administration building.
- Improve student safety through a drop-off zone on Simon Way.

Rio Lindo Elementary School (Initial Construction Date: 1964):

- Renovate, upgrade, and modernize old and outdated classrooms.
- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Renovate outdated infrastructure including plumbing, electrical, and HVAC (heating, ventilation, and air conditioning) systems.
- Make health, safety, and campus security improvements.
- Construct new and or expand library/administration building.
- Improve student safety by reconfiguring bus drop-off zone.
- Add a school garden.
- Renovate and expand kitchen/cafeteria.

Rio del Valle Middle School (Initial Construction Date: 1961):

- Renovate, upgrade, and modernize old and outdated classrooms, the library, and student support facilities.
- Renovate outdated infrastructure including plumbing, electrical, and HVAC (heating, ventilation, and air conditioning) systems.
- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Make health, safety, and campus security improvements.
- Construct a new science building.
- Upgrade campus landscaping and add a community garden.
- Add a fitness center.

Rio Rosales Elementary School (Initial Construction Date: 2007):

- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Make health, safety, and campus security improvements.
- Expand parking lot and redesign bus drop-off zone.
- Increase grass play area in partnership with City, into the adjacent park site for school and community use.
- Renovate and expand kitchen/cafeteria.

Rio del Norte Elementary School (Initial Construction Date: 2001):

- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Make health, safety, and campus security improvements.
- Create centralized, shared resource space in each classroom building.
- Add a community garden.
- Renovate and expand kitchen/cafeteria.

Rio del Mar Elementary School (Initial Construction Date: 2006):

- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Make health, safety, and campus security improvements.
- Enlarge classrooms, provide exterior doors where needed.
- Install a shade structure at outdoor stage/amphitheater.
- Renovate and expand kitchen/cafeteria.

Rio Vista Middle School (Initial Construction Date: 2007):

- Improve student access to computers and modern technology including adding classroom visual presentation systems.
- Convert existing library to a library media technology center.
- Make health, safety, and campus security improvements.

Construct portions of a New K-8 STEAM (Science, Technology, Engineering, Art, Agriculture and Mathematics) School to reduce student overcrowding:

- Starter K-8 STEAM school on remaining new site in Riverpark.
- K-8 school would accommodate students from growth areas throughout the District.
- Improve student access to computers and modern technology including adding classroom visual presentation systems.

District-wide Projects

- Abate and remove hazardous materials identified prior or during construction.
- Address unforeseen conditions revealed by construction/modernization (such as plumbing or gas line breaks, dry rot, seismic, structural, etc.).
- Other improvements required to comply with existing building codes, including the Field Act, and access requirements of the Americans with Disabilities Act.
- Necessary site acquisition and preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines (such as gas lines, water lines, electrical lines, sewer lines, and communication lines), trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property.

- Rental or construction of storage facilities and other space on an interim basis, as needed to accommodate construction materials, equipment, and personnel, and interim classrooms (including relocatables) for students and school functions or other storage for classroom materials displaced during construction.
- Acquisition of any of the facilities on the Bond Project List through temporary lease or lease-purchase arrangements, or execute purchase option under leases for any of these authorized facilities.
- For any project involving rehabilitation or renovation of a building or other facilities or the major portion of a building or other facilities, the District shall be authorized to proceed with new replacement construction instead, if the Board determines that replacement and new construction is more economically practical than rehabilitation and renovation, considering the building's or facilities' age, condition, expected remaining life, and other relevant factors.
- All work necessary and incidental to specific projects described above, including demolition of existing structures.

The listed projects will be completed as needed. Approval of the District's Measure ___ does not guarantee that the proposed school facilities projects in the District that are the subject of bonds under Measure ___ will be funded beyond the local revenues generated by Measure ___. The District's proposal for the school facilities projects may assume receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure. The allocation of bond proceeds may also be affected by the final costs of each project. In the absence of state matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District may not be able to complete some of the projects identified in Measure ___.

The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans are finalized, construction bids are awarded 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. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating enhanced and operationally efficient campuses. Necessary relocation assistance, site preparation/restoration and landscaping, may occur in connection with new construction, renovation or remodeling, or installation or removal of portable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, redirecting fire access, and acquiring any necessary easements, licenses, or rights of way to the property.

Abbreviated Ballot Measure

The abbreviated ballot measure reads as follows:

MEASURE ____: “To improve the quality of education; modernize outdated classrooms and facilities; make health and safety improvements; improve student access to computers and technology; construct new classrooms and new school facilities to reduce severe student overcrowding; and upgrade inadequate electrical and plumbing systems; shall the Rio Elementary School District issue \$38,500,000 of bonds at legal interest rates, have an independent citizens’ oversight committee and have NO money used for administrative salaries or be taken by the state?”

BONDS-YES

BONDS-NO

EXHIBIT B
TAX RATE STATEMENT

An election will be held in the Rio Elementary School District (the "District") on November 4, 2014, to authorize the sale of up to \$38,500,000 in bonds of the District to continue improving the quality of education in local schools and protecting the safety of the students of the District. Specifically, bond proceeds shall be utilized for the purposes of acquisition, construction, renovation, furnishing, and equipping of school facilities, support facilities, and equipment.

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 three separate series.

1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3¢ per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2015–2016.

2. The best estimate of the tax which would be required to be levied to fund this bond issue during the last fiscal year after the sale of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3¢ per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2022–2023.

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¢ per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2015–2016.

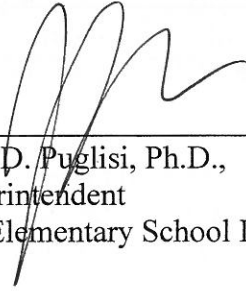
4. The best estimate of the average tax rate which would be required to be levied to fund this bond issue during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3¢ per \$100 (\$30.00 per \$100,000) of assessed valuation.

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 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 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: June 11, 2014



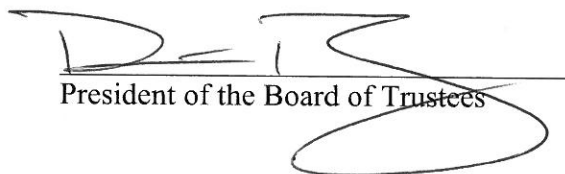
John D. Puglisi, Ph.D.,
Superintendent
Rio Elementary School District

Resolution No. 1314/16 of the Board of Trustees of the Rio Elementary School District Ordering a School Bond Election, Establishing Specifications of the Election Order, and Requesting Consolidation with Other Elections was **approved, passed, and adopted** on June 11, 2014, by the Rio Elementary School District Board of Trustees by the following vote:

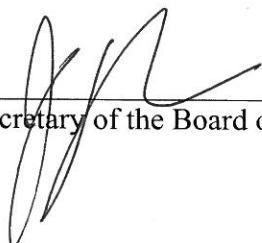
AYES: President Ramon Rodriguez, Trustees Klinefelter
NOES: \emptyset Robles, and Torres
ABSTAIN: \emptyset
ABSENT: Trustee Macias

At its meeting of June 17, 2014, the District's Board took further action, by the following vote, **reconfirming its prior adoption** of Resolution No. 1314/16:

AYES: President Rodriguez, Trustees Klinefelter,
Torres and Robles
NOES: \emptyset
ABSTAIN: \emptyset
ABSENT: Trustee Macias


President of the Board of Trustees

ATTEST:


Secretary of the Board of Trustees

