

MURRIETA VALLEY UNIFIED SCHOOL DISTRICT

RESOLUTION NO. 25/26-18

RESOLUTION OF THE BOARD OF EDUCATION OF THE MURRIETA VALLEY UNIFIED SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION ON NOVEMBER 3, 2026, REQUESTING CONSOLIDATION WITH OTHER MEASURES OCCURRING ON NOVEMBER 3, 2026, AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, Murrieta Valley Unified School District (“District”) provides an excellent education for local students and local schools consistently rank among the best in Riverside County (the “County”) and the State of California (the “State”), which is consistent with its mission to provide District students with the knowledge to recognize their significance and potential; and

WHEREAS, while the District strives to meet the needs of our community and students, many neighborhood schools are now more than 30 years old, with classrooms and science labs that have seen little to no modernization and were built for a different era of education; and

WHEREAS, in the past year, the District recorded over 125 roof leaks, and the aging air-conditioning systems—many older than 25 years—are increasingly unable to keep up during extreme heat; and

WHEREAS, some students attend classes in more than 150 portable classrooms that are over 20 years old. Many of these classrooms suffer from water leaks, structural damage, and other ongoing maintenance challenges; and

WHEREAS, over the past year, the District has conducted and completed a comprehensive, transparent, long-term community Facilities Master Plan that identified the needs at each school site to meet modern safety and security standards, meet the District’s goals for supporting current academic standards, and address specific priorities at individual school sites; and

WHEREAS, bond revenue is the primary means by which the District is able to keep its school buildings and classrooms in good repair, safe, designed and equipped to support changing educational standards, methods and approaches; and

WHEREAS, the District cannot rely on the State to fund school facility improvements and the limited State dollars available for facility upgrades often require local matching funds that could be provided by a local bond measure; and

WHEREAS, this Board of Education of the District (the “Board”) 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”) and 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; and

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; and

WHEREAS, a bond measure will benefit the District's local schools only, and no funds may be taken away by the State or other school districts; and

WHEREAS, any Proposition 39 local bond measure proposed by the District is legally required to include mandatory taxpayer protections, including an independent citizens' oversight committee and mandatory audits to ensure funds are spent as promised and that none of the money is spent on school operating expenses such as administrators' salaries or pensions; and

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; and

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, 2026, a statewide general election is scheduled to occur throughout the District; and

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 sixty dollars (\$60) 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, and the current estimated and projected average annual tax rate and highest tax rate, is not expected to exceed permissible levels; and

WHEREAS, the estimated tax rates, duration of tax collection, and total estimated amount of debt service, is described in the Tax Rate Statement contained in Exhibit C hereto; and

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; and

WHEREAS, the Board now desires to authorize the filing of ballot arguments 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 Education of the Murrieta Valley Unified 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, 2026, 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.

Section 2. Request to County Officers to Conduct Election; Cost of Election. The Riverside County Board of Supervisors ("Board of Supervisors") is hereby requested to allow and order the Riverside County Registrar of Voters ("County Registrar") to provide for the performance of its duties in accordance with Education Code section 5303, and pursuant to section 5303 and

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 County Registrar and the County for costs associated with the election as required by law.

Section 3. Consolidation of Election and Canvass of Vote.

(a) Pursuant to Section 5342 of the Education Code and Section 10400 et seq. of the Elections Code, the election is requested to be consolidated with other elections occurring on November 3, 2026.

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

Section 4. Abbreviation of Proposition/Ballot Label. Pursuant to Sections 13119 and 13247 of the California Elections Code and Section 15122 of the Education Code, the Board hereby directs the County Registrar to use the ballot measure summary (“Ballot Label”) that is attached hereto as Exhibit A. The Ballot Label shall function merely as an abbreviation of the Full Ballot Text and does not stand alone as a complete and binding statement of the measure, nor is it possible for the Ballot Label to contain all of the project and financial information a voter might wish to consider in casting a vote. Voters are urged to review the Full Ballot Text and the Tax Rate Statement to obtain a complete understanding of the measure, including all of the financial projections and estimates upon which the measure is based.

Section 5. Voter Pamphlet/Sample Ballot. The County Registrar is hereby requested to take the following actions with regard to the Voter Information Pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code:

(a) To print the Full Ballot Text (**Exhibit B** hereto), without Exhibit references, in the Voter Information Pamphlet in its entirety. 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 Riverside County Registrar of Voters at (951) 486-7200 and a copy will be mailed at no cost to you.”

(b) In accordance with Education Code Section 15122.5, to print in the Voter Information Pamphlet the following statement:

“Approval of Measure _____ does not guarantee that the proposed project or projects in the Murrieta Valley Unified School District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The school district’s proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.”

Section 6. 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 appoint a new or empower an existing 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 7. 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 8. 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 the submission date of August 7, 2026, or such earlier date as may be set by the Registrar, one copy of this Resolution to the County Registrar with the 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 Riverside County, if so requested by the County.

Section 9. 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, and or a rebuttal argument, within the time established by the County Registrar.

Section 10. Tax Rate Pledge. The Board hereby pledges to issue any bonds under the measure in a manner that maintains fiscal responsibility for local taxpayers. Based on projected assessed valuation growth and outstanding bonds' debt service and maturity dates, the District may issue bonds under the measure without increasing tax rates over those in effect in fiscal year 2025-26. The District shall only issue general obligation bonds under a new voter approved bond measure if the tax rate levied to repay such bonds will replace, rather than increase, the existing tax rate currently levied for outstanding District general obligation bonds. Moreover, as prior bonds are paid down or retired, the tax levy for bonds issued under a new voter-approved bond measure will succeed the existing levy, and the District projects that the combined District bond tax rate will decrease over time.

Section 11. Further Authorization. The Superintendent and the Deputy Superintendent of Business and Operations (each, a “District Representative”) 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, without action of the Board, modification of the Full Ballot Text, the Ballot Label, and Tax Rate Statement if either determines such modifications are necessary and in the District’s best interests. This Resolution and all of its Exhibits that are filed with the County Registrar by a District Representative shall constitute the final, binding ballot measure of the District.

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

PASSED AND ADOPTED by the Board of Education of the Murrieta Valley Unified School District at the regular meeting held this day, May 12, 2026, by the following vote:

AYES: _____

NAYS: _____

ABSTAIN: _____

ABSENT: _____

MURRIETA VALLEY UNIFIED SCHOOL DISTRICT

By: _____
Nicolas Pardue, Board President

Attest:

By: _____
Dr. Ward Andrus, Superintendent

EXHIBIT A

BALLOT LABEL

Without increasing current tax rates, to fix deteriorating roofs, plumbing, HVAC, electrical, safety systems, and repair/ upgrade aging classrooms, science labs, career technology and school facilities to support college/career readiness in math, science, technology, arts, engineering, and skilled trades, shall Murrieta Valley Unified School District's measure be adopted authorizing \$359,000,000 in bonds at legal rates, levying \$60 per \$100,000 assessed value (\$22 million annually) while bonds are outstanding, with citizen oversight, audits and all money locally controlled?

Bonds – Yes _____

Bonds – No _____

EXHIBIT “B”

FULL BALLOT TEXT

Measure __

[Letter designation to be assigned by Registrar of Voters]

MURRIETA VALLEY UNIFIED SCHOOL DISTRICT – SCHOOL IMPROVEMENT BOND OF 2026

By approval of this measure by at least fifty-five percent (55%) of the registered voters voting thereon, the Murrieta Valley Unified School District shall be authorized to issue and sell bonds of up to \$359,000,000 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.

For more information about the 2026 District Facilities Master Plan please visit www.mvusdplan.org.

SECTION I: KEY FINDINGS

- Murrieta Valley Unified School District (“District”) provides an excellent education for local students and local schools consistently rank among the best in the County and State, which is consistent with its mission to provide District students with the knowledge to recognize their significance and potential.
- While the District strives to meet the needs of our community and students, many neighborhood schools are now more than 30 years old, with classrooms and science labs that have seen little to no modernization and were built for a different area of education.
- This past year, the District recorded over 125 roof leaks, and the aging air-conditioning systems—many older than 25 years—are increasingly unable to keep up during extreme heat.
- Currently, students attend classes in more than 150 portable classrooms that are over 20 years old. Many of these classrooms suffer from water leaks, structural damage, and other ongoing maintenance challenges
- Over the past year, the District has conducted and completed a comprehensive, transparent, long-term community Facilities Master Plan that identified the needs at each school site to meet modern safety and security standards, meet the District’s goals for supporting current academic standards, and address specific priorities at individual school sites.
- Bond revenue is the primary means by which all school districts are able to keep their school buildings and classrooms in good repair, safe, designed and equipped to support changing educational standards, methods and approaches.
- The District cannot rely on the State of California to fund school facility improvements and the limited state dollars available for facility upgrades often require local matching funds that could be provided by a local bond measure.

- This bond measure requires strict fiscal accountability protections including mandatory annual audits and an independent citizens' oversight committee comprised of local residents to ensure funds are managed and spent properly.
- The Board pledges to issue bonds under the measure in a fiscally responsible manner that protects local taxpayers. The District will issue new voter-approved general obligation bonds only if the tax rate to repay them replaces, rather than increases, the existing bond tax rate, with the expectation that the combined District bond tax rate will decrease over time as prior bonds are paid down or retired.

SECTION II: 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 Education of the District (the "Board") has evaluated the facilities needs of the District and has identified projects to finance from a local bond measure at this time. The Board has certified that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Independent Citizens' Oversight Committee. The Board shall appoint a new or empower an existing 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 enters the results of the election in its official minutes.

Annual Performance Audit. The Board 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 shall conduct or cause to be conducted an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent.

Annual Report to Board. Upon approval of this measure and the sale of any bonds approved, the Board 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 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.

SECTION III: BOND PROJECT LIST

SECTION IV: ADDITIONAL SPECIFICATIONS

No Operating Expenses. 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 or administrator salaries and other school operating expenses in accordance with applicable law.

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 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 percent (120%) 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.

Attention of all voters is directed to the fact that the financial information contained in this measure is based upon the District's projections and estimates only, which are not binding upon the District, nor are the summary or average payment estimates, if any, provided in the Ballot Label. 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 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 District as determined by the County Assessor in the annual assessment and the equalization process.

In preparing this information, the District obtained reasonable and informed projections of assessed property valuations that took into consideration projections of assessed property valuations made by the County Assessor, if any, in accordance with Education Code Section 15100(c).

EXHIBIT C

TAX RATE STATEMENT

An election will be held within the boundaries of Murrieta Valley Unified School District ("District") on November 3, 2026 to authorize the sale of up to \$359 million in bonds to finance facilities as described in the measure. If the bonds are approved, the 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 District. The following information is provided in compliance with Sections 9400 to 9404, inclusive, of the California Elections Code.

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the election and a projection based on experience within the same jurisdiction and other demonstrable factors, is estimated to be \$49.64 per \$100,000 of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2058-59.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund this bond issue, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of filing this statement, and a projection based on experience within the same jurisdiction and other demonstrable factors, is estimated to be \$60.00 per \$100,000 of assessed valuation first occurring in fiscal year 2033-34.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$713,620,521.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the Riverside County 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, 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 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 District as determined by the County Assessor in the annual assessment and the equalization process.

MURRIETA VALLEY UNIFIED SCHOOL DISTRICT

By: _____
Ward Andrus, Ed.D., Superintendent