

**CITY OF SANTA ROSA ELEMENTARY SCHOOL DISTRICT
Sonoma County, State of California**

2022-23

RESOLUTION NO. 2022/23-13

**RESOLUTION CALLING FOR AN ELECTION AUTHORIZING THE ISSUANCE OF
GENERAL OBLIGATION BONDS OF THE DISTRICT TO BE HELD NOVEMBER 8,
2022**

WHEREAS, City of Santa Rosa Elementary School District (the "District") strives to provide high-quality education and job training to over 15,000 students attending the District's 20 schools; and

WHEREAS, the Board of Education of the District (the "Board") of has determined that many local elementary schools were built more than 50 years ago and require repairs and upgrades due to leaking roofs, outdated and inefficient heating and cooling systems, and deteriorating water, sewer and gas lines; and

WHEREAS, some portable classrooms are over 30 years old and are falling apart; and

WHEREAS, the Board believes that it is important to update outdated classrooms, labs, art and music facilities and learning technology to meet rising academic standards and support advanced instruction in science, math, engineering, arts and technology for a well-rounded education; and

WHEREAS, the Board believes that locally controlled funding from a school improvement bond measure is needed to update classrooms, science labs, learning technology and provide updated equipment for classrooms, science and computer labs and libraries; and

WHEREAS, the Board also recognizes the need to fund the replacement of deteriorating portable classrooms and to repair leaky roofs and replace inefficient heating and cooling systems, electrical systems and plumbing; and

WHEREAS, the Board believes that locally controlled funding is needed to improve campus security, fire and earthquake safety; and

WHEREAS, the State of California provides very limited funding for facility improvements and school improvement bond measures are the primary available means for funding upgrades to school facilities; 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, mandatory audits and public disclosure of all spending; and

WHEREAS, none of the money from a bond measure can be spent on administrators' salaries or pensions; and

WHEREAS, every dollar received from a local bond measure must only be used to upgrade local elementary schools, be controlled locally, and cannot be taken away by the State; and

WHEREAS, funds from a local bond measure would be used to compete for state matching funds that would otherwise go to other school districts; and

WHEREAS, the Board is authorized to order elections within the District for the purpose of considering, *inter alia*, bond measures to meet the ongoing capital improvement needs of the District, pursuant to the Constitution of the State of California (the "State") and the Education Code of the State (the "Education Code"); and

WHEREAS, Section 18 of Article XVI and Section 1 of Article XIII A of the Constitution of the State and Section 15264 *et seq.* of the Education Code (collectively, "Prop 39") provide for a methodology by which the District may call for an election and, upon approval by 55% or more of the qualified voters voting on the bond measure, issue its general obligation bonds and cause the County of Sonoma (the "County") to levy an *ad valorem* property tax to pay debt service on said bonds; and

WHEREAS, this Board has determined it to be in the best interests of the District to call such an election under Prop 39, as further described herein; and

WHEREAS, this Board has determined that the election to be conducted on November 8, 2022 (the "Election Date") meets the consolidation requirements of the Education Code and any County or local measure or election may be consolidated with the statewide general election then pending; and

WHEREAS, the Board wishes to specify the manner in which the District shall call a bond election on the Election Date and to demonstrate compliance with related requirements of the Constitution, the Education Code and the Elections Code of the State;

NOW, THEREFORE, be it hereby resolved, determined and ordered by the Board of Education of the City of Santa Rosa Elementary School District as follows:

Section 1. Recitals. All of the foregoing recitals are true.

Section 2. Determination to Proceed under Prop 39. The provisions of Prop 39 shall control the administration of the election to consider the bond proposition of the District, such that a favorable vote of no less than 55% of the qualified voters voting at the election shall constitute approval thereof, and the Board of Education of the District (the "Board") hereby declares its intention to meet the pertinent requirements of Prop 39.

Section 3. Bond Measure. This Board does hereby order and request that the Sonoma County Registrar of Voters (herein called the "Registrar") call an election (in the performance of her duties and in the exercise of her power, alone, or with the assistance of such other officers of the County as she may request) to consider the proposition attached hereto as **Exhibit A** (the "Bond Measure") on November 8, 2022, which constitutes the election order prescribed under California Education Code Section 15122 and Elections Code 13247.

The Registrar is hereby requested to reprint **Exhibit A** in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. As required by Elections Code Section 13247, the abbreviated form of the Bond

Measure to appear on the ballot is attached hereto as **Exhibit B**. Pursuant to Section 18, Article XVI and Section 1, Article XIII A of the Constitution of the State, the Bond Measure shall become effective upon the favorable vote of no less than 55% of those qualified voters voting on the proposition.

Section 4. Consolidation of Bond Election; Services of County. Pursuant to Section 1258 of the Education Code, the Superintendent of the District is hereby authorized to contract with the Registrar, who is hereby requested and authorized to perform such duties as may be required by law, necessary or useful, or customary and appropriate in the conduct of said Bond Election, including the consolidation of the Bond Election with the general election within the territory of the District being conducted on the Election Date.

The precincts, polling places for said precincts in the County, and persons appointed and designated to serve as election officers for said Bond Election will be those determined, designated, and appointed pursuant to state law by the Registrar. The County is hereby requested to tally and canvass the returns of the election, in accordance with Section 10411 of the Elections Code. The District agrees to reimburse the County for all services related to the Bond Election, such services to include the publication of the Formal Notice and a Tax Rate Statement (described in Section 9401 of the Elections Code) pursuant to the terms of 5363 of the Education Code and Section 12112 of the Elections Code.

Section 5. Approval of Project List; Accountability Safeguards. The District has developed a list of certain capital projects which are a priority in order to meet the obligations of the District to provide education to the children of its residents, as more particularly identified on **Exhibit A** hereto, which is incorporated herein by this reference. **Exhibit A** is hereby certified by this Board as the Project List (the "Project List") for funding, either in whole or in part, with the proceeds of the Bonds. This certification of the Project List shall not be interpreted by and does not constitute an official approval of any listed project for the California Environmental Quality Act ("CEQA") or other purposes, but only as a statement of present intention of this Board. Furthermore, the listing of a capital improvement on the Project List does not imply any particular prioritization among such improvements, which remains the province of the Board by subsequent action. Notwithstanding the foregoing, only those acquisitions and other capital improvements included on the Project List may be funded, in whole or in part, with the proceeds of the Bonds. Additional moneys may be obtained for listed projects, in supplementation of the Bond proceeds, from any lawful source of moneys.

The Board hereby confirms that it has, in the development of the Project List appended hereto, evaluated and taken into consideration safety, class size reduction and information technology needs.

Section 6. Citizens' Oversight Committee. Pursuant to Section 15278 *et seq.* of the Education Code, within 60 days following the certification by this Board of the official results of the Bond Election by the County, this Board is required to appoint a Citizens Oversight Committee (the "Committee") to insure the District's compliance with the foregoing restrictions and to perform the duties established under the Education Code for such committees. To assist the Committee in its statutory obligations, the District shall cause to be conducted an annual independent performance audit and an annual independent financial audit on the expenditure of Bond proceeds; the audits shall be performed under contract with appropriate persons or firms as shall be subsequently brought for approval before this Board. The financial audit may be consolidated with the annual audit of the District's financial statement and may be performed by the same accounting firm, without further approval by this Board.

The results of the annual audits performed hereunder shall be reported to the Board and to the Committee at least annually, and more often, if the Board shall so direct.

Section 7. No Administrators' or Teachers' Salaries to Be Paid from Bond Proceeds. In accordance with Prop 39, the Board hereby confirms that no administrators' or teachers' salaries shall be paid or reimbursed, in whole or in part, from Bond proceeds, nor shall such proceeds be used to pay any other operating expenses of the District. Notwithstanding the foregoing, costs of administering the Bond Election and costs of issuance of the Bonds shall be lawful charges against Bond proceeds.

Section 8. Other Terms of the Bonds. The maturity of any bonds issued pursuant to the Bond Measure and under Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code (commencing with Section 15264), as amended, and Article XIII A of the California Constitution ("Article XIII A") shall not exceed twenty-five (25) years as to maturity and shall bear interest at a rate not to exceed the maximum legal interest rate per annum. The maturity of any bonds issued pursuant to the Bond Measure and under Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as amended, applicable provisions of the Education Code and Article XIII A shall not exceed applicable legal limits as to maturity, or, in the case of bonds the interest on which is compounded, the maturity shall not exceed thirty (30) years, and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate.

Section 9. Short-Term Bonds for Technology. As reflected on Exhibit A, a portion of the proceeds of bonds to be issued under the Bond Measure shall be spent to provide 21st century technology and classrooms for District schools and facilities. However, this Board finds that long-term financing for technology would unfairly burden the taxpayers with interest costs after the useful life of the technology financed has expired. In order to match the term of the financing with the life-span of the asset to be financed, the District shall finance technology with bonds that have an average weighted maturity equal to or lesser than the expected useful life of the technology financed.

Section 10. Approval of Election Consolidation; Delivery of Order of Election. The Clerk of the Board is hereby directed to deliver an original version this Resolution to the Board of Supervisors of the County (the "Board of Supervisors") and a copy of this Resolution to the Registrar, by no later than August 12, 2022, which is a date no less than 88 days prior to the date of the Bond Election, together with the Tax Rate Statement attached as **Exhibit C** and executed by the Superintendent of the District.

Section 11. Ballot Arguments. The members of the Board, or any one member or group thereof, are hereby authorized, but not directed, to file, or cause to be filed, a formal Argument in Favor of the Bond Measure given above, with the Registrar within the time limits established for such arguments by the Registrar.

Section 12. Retention of Consultants. The District hereby confirms the hiring of consultants to provide for special services in connection with the proposed issue(s) of Bonds which may be authorized at the Election, to wit, (i) the law firm of Dannis Woliver Kelley as Bond Counsel and Disclosure Counsel to the District ("Bond Counsel") and (ii) the financial advisory firm of Isom Advisors Inc., a division of Urban Futures Inc., as Financial Advisor to the District (the "Financial Advisor"), upon conditions as may be set forth in the respective fee agreements heretofore negotiated and executed on behalf of the District by the Superintendent. Payments of the fees and expenses of Bond Counsel and the Financial Advisor shall be paid from the proceeds of the Bonds of the District which may be authorized

following a successful Bond Election, and not otherwise, unless this Board shall take further action. All such fees are payable on a fixed-fee basis and not an hourly basis.

Section 13. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the "Obligations") issued on its behalf within 18 months of the date of the expenditure of moneys on the Projects outlined in the foregoing Project List or the date upon which a Project is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount not to exceed 10% of the proceeds thereof to the reimbursable expenditures in connection with the Project, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the "Reimbursable Expenditures"). All of the Reimbursable Expenditures covered by this Resolution were paid not earlier than 60 days prior to the date of this Resolution. The Board intends to allocate within 30 days after the date of issue of the Obligations the proceeds there from to reimburse the District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issuer of tax-exempt obligations.

The above provision is made solely for the purpose of establishing compliance with the requirements of said Section 1.150-2 of the Treasury Regulations. This provision does not bind the District or the Board to make any expenditure, incur any indebtedness, or proceed with the financing, acquisition or construction of the Project.

Section 14. Ratification. All actions heretofore taken by the officers, or their respective designees, employees and agents of the Board and the District in connection with the financing of the facilities on the Project List are hereby ratified and confirmed. The officers and their designees, the employees and agents of the Board and the District are hereby authorized to take any and all actions in connection with the financing of said facilities and as may be necessary and consistent with the purposes of this Resolution, including revisions to the Project List, modification of the Full Text Ballot Proposition and Tax Rate Statement, and modification thereto, if necessary, if he or she determines such modifications are necessary and in the District's best interests. This Resolution and all of its Exhibits that are filed with the Elections Officer by a District Representative shall constitute the final, binding ballot measure of the District and such submitted measure shall be deemed ratified and approved by the Board.

Section 15. Authorization of Further Acts. The members of this Board, the Superintendent, any assistant thereto, and all other staff or officers of the District are hereby authorized and directed, individually and collectively, to do any and all things necessary or advisable in order to effectuate the purposes of this Resolution.

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

PASSED AND ADOPTED this 10th day of August, 2022, by the Board of Education of City of Santa Rosa Elementary School District, at Santa Rosa, California, by the following vote:

AYES: Members:

NOES: Members:

ABSENT: Members:

ABSTAIN: Members:

By: _____
Ed Sheffield, President, Board of Education

ATTEST:

Stephanie Manieri, Clerk, Board of Education

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE CITY OF SANTA ROSA ELEMENTARY SCHOOL DISTRICT BOND ELECTION FOR NOVEMBER 8, 2022

FINDINGS

The City of Santa Rosa Elementary School District (the "District") strives to provide high-quality education and job training to over 15,000 students attending the District's 20 schools.

The Board of Education (the "Board") has determined that many local elementary schools were built more than 50 years ago and require repairs and upgrades due to leaking roofs, outdated and inefficient heating and cooling systems, and deteriorating water, sewer and gas lines. Some portable classrooms are over 30 years old and are falling apart.

Outdated classrooms, labs, art and music facilities and learning technology must be updated to meet rising academic standards and support advanced instruction in science, math, engineering, arts and technology for a well-rounded education.

Locally controlled funding from a school improvement bond measure would update classrooms, science labs, learning technology and art and music facilities and provide updated equipment for classrooms, science and computer labs and libraries.

Funding is also needed for the replacement of deteriorating portable classrooms, to repair leaky roofs and to replace inefficient heating and cooling systems, electrical systems and plumbing and to improve campus security, fire and earthquake safety.

The State of California provides very limited funding for facility improvements and school improvement bond measures are the primary available means for funding upgrades to school facilities.

A local bond measure proposed by the District is legally required to include mandatory taxpayer protections, including an Independent Citizens' Oversight Committee, mandatory audits and public disclosure of all spending.

None of the money from a bond measure can be spent on administrators' salaries or pensions.

Every dollar received from a local bond measure must only be used to upgrade elementary schools, be controlled locally, and cannot be taken away by the State.

Funds from a local bond measure would be used to compete for state matching funds that would otherwise go to other school districts.

INTRODUCTION

The Board of Education of the Santa Rosa Elementary School District is committed to student safety and clean, safe schools, with upgraded classrooms, science facilities, and technology to provide a strong, 21st century education for its students. The District conducted a thorough site-by-site evaluation of school facilities needs, and also sought input from various stakeholders to ensure the district's educational priorities are in line with those of the community. The Board concluded that if these needs are not addressed now, the problems will only become more pressing and expensive to address. Therefore, in approving this Project List, the Board of Education determines that the District must prioritize:

- I. Safety repairs to classrooms, labs and other school facilities to protect student health and safety;
- II. Providing 21st-century educational technology to prepare students for college and careers;
- III. Making critical and basic facilities repairs, including repairing deteriorating plumbing, sewer and electrical systems, fixing leaky and aging roofs and replacing outdated heating and air conditioning systems;
- IV. Adhere to specific fiscal accountability safeguards such as:
 - a) All funds must be used to benefit the students of the Santa Rosa Elementary School District, with no funds taken away by the state and controlled locally
 - b) Annual independent financial audits must be required for all expenditures,
 - c) No funds can be used for administrators' salaries and pensions,
 - d) An Independent Citizens' Oversight Committee must be appointed to ensure that all funds are spent only as authorized by the voters.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically included in this proposition in order that the District's voters and taxpayers may be assured that their money will be spent wisely 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 Education Code Sections 15264 and following).

Evaluation of Needs. The Board of Education hereby certifies that it has evaluated the facilities needs of the District, and the priority of addressing each of these needs. In the course of its evaluation, the Board of Education took safety, class size reduction and information technology needs into consideration while developing the Project List.

Limitation on Use of Bond Proceeds. The State of California does not have the legal authority to take locally approved school district bond funds for any State purposes. The Constitution allows proceeds from the sale of bonds authorized by this proposition to be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities listed in this proposition, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff only when performing work on or necessary and incidental to the bond projects.

Independent Citizens' Oversight Committee. The Board of Education shall establish an independent Citizens' Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Project List. The committee shall be established within 60 days of the date on which the Board of Education enters the election results on its minutes.

Annual Performance Audits. The Board of Education shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Project List.

Annual Financial Audits. The Board of Education shall conduct an annual, independent financial audit of the bond proceeds (which shall be separate from the District’s regular annual financial audit) until all of those proceeds have been spent for the school facilities projects listed in the Project List.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board of Education shall take actions necessary pursuant to Government Code Section 53410 and following 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 or the Associate Superintendent, Business Services of the District (or such other employee as may perform substantially similar duties) shall cause a report to be filed with the Board no later than January 31 of each year, commencing January 31, 2015, stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as such officer shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

STATE MATCHING FUNDS

The following statement is included in the measure pursuant to Education Code Section 15122.5:

Approval of this measure does not guarantee that the proposed project or projects in the Santa Rosa Elementary School District that are the subject of bonds under the measure will be funded beyond the local revenues generated by the measure. The 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.

PROJECT LIST

All bond proceeds will be expended in Santa Rosa Elementary School District to modernize, replace, renovate, expand, construct, acquire, equip, furnish and otherwise improve the classrooms and school facilities.

The specific school facilities projects to be funded include the following projects at each and all of the District’s schools and sites:

Basic School Repairs, Upgrades and Capital Improvements to Classrooms, Labs and Facilities

- Renovate, improve, repair, expand or upgrade existing classrooms and school facilities, including infrastructure improvements and landscaping
- Acquire, construct, improve, expand or upgrade new and existing transitional kindergarten classrooms and facilities
- Repair or replace outdated and inadequate heating and air-conditioning, plumbing, sewer and electrical systems with building code compliant and energy efficient systems
- Install energy efficient heating and air-conditioning and lighting systems including alternative energy systems
- Repair aging roofs, flooring, walls and other school facilities
- Upgrade physical education facilities for school and community use
- Upgrade school site parking, utilities and grounds

- Furnish and equip classrooms, multi-purpose rooms, libraries, food service facilities, auditoriums, physical education and playground facilities, outdoor instructional areas and other school facilities
- Repair or replace outdated temporary portable classrooms or replace with new and/or permanent classrooms

Projects to Improve School Safety

- Repair, replace, upgrade and install security, fire, lighting and other safety systems including security cameras and entry/door locks
- Make health and safety improvements including handicap accessibility improvements to improve classroom and school access for students and staff with disabilities
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.
- Improve access to classrooms and other school facilities for students with disabilities
- Acquire, construct, install and improve outdoor facilities including lunch areas and other grounds to eliminate safety hazards including heat and sun protection
- Improve safety by upgrading physical education and athletic facilities for school and community use
- Upgrade school site parking, utilities and grounds and improve traffic circulation
- Replace, install or upgrade signage and fencing

Facility and Site acquisition

- Acquire real property for school facilities
- Construct, acquire, improve, furnish and equip additional classrooms/classroom buildings and other school facilities throughout the District

Technology Improvements to Provide a 21st Century Education

- Upgrade classrooms and other school facilities with modern 21st century technology
- Acquire, install and upgrade computers, computer learning technology and technology infrastructure
- Construct, equip, improve and upgrade computer labs and science labs to improve student achievement
- Replace existing wiring systems to meet current electrical and accessibility codes and increased capacity
- Install up-to-date learning technology and equipment to be used in job and teacher training programs

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the list also includes the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding such as lease payments relating to certificates of participation; the acquisition of real property for school facilities and construction, acquisition, improvement and equipping of additional classrooms or classroom building and other school facilities; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and

temporary housing of dislocated District activities caused by construction projects. In addition to the projects listed above, the repair and renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: renovation of student and staff restrooms; upgrade of facilities for energy efficiencies; repair and replacement of worn-out windows, walls, doors and drinking fountains; installation of wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrades or construction of support facilities, including administrative, physical education/athletic facilities and performing arts buildings and maintenance yards; resurfacing or replacing of hard courts, pools, turf and irrigation systems and campus landscaping and play fields; expand parking; install interior and exterior painting and floor covering; demolition; and construction of various forms of storage and support spaces, upgrade classrooms, bleachers, kitchens. The upgrading of technology infrastructure includes, but is not limited to, computers, LCD projectors, portable interface devices, servers, switches, routers, modules, sound projection systems, laser printers, digital white boards, document projectors, upgrade voice-over-IP, call manager and network security/firewall, wireless technology systems and other miscellaneous equipment and software. The allocation of bond proceeds will be affected by the District's receipt of State matching funds and 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 will not be able to complete some of the projects listed above. Some projects throughout the District, such as gyms, fields and performing arts facilities, may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. 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 more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur 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, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

EXHIBIT B
BOND MEASURE
(Abbreviated Form)

<p>Santa Rosa City Schools Elementary Schools Repair Measure. To upgrade Santa Rosa elementary school classrooms, science labs, learning technology and art and music classrooms; repair/ replace deteriorating portables, leaky roofs inefficient heating/ cooling/ electrical/ plumbing systems; and improve campus security, fire and earthquake safety; shall City of Santa Rosa Elementary School District’s measure authorizing \$125,000,000 in bonds at legal rates be adopted, levying 3¢/ \$100 of assessed value (\$6,300,000 annually) while bonds are outstanding, requiring independent oversight, annual audits, and all funds controlled locally?</p>	BONDS - YES
	BONDS- NO

EXHIBIT C

TAX RATE STATEMENT

An election will be held in the City of Santa Rosa Elementary School District (the "District") on November 8, 2022, to authorize the sale of up to \$125,000,000 million in bonds of the District to finance school facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of *ad valorem* 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. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

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

1. The best estimate of the average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed valuations available at the time of filing of this statement, is 2.8 cents per \$100 of assessed valuation (or \$28.00 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2058-59.
2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is 3 cents per \$100 of assessed valuation (or \$30.00 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2022-23 and following.
3. The best estimate 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 approximately \$233.8 million.

Voters should note the estimated tax rate is based on the assessed value (not market value) of taxable property on the County's official tax rolls. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary from those used to provide the estimates set forth above, due to factors such as variations in the timing of bond sales, the par amount of bonds sold and market interest rates available at the time of each sale, actual assessed valuations over the term of the bonds, and other factors. The date and amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. The actual interest rates at which the bonds will be sold will depend on conditions in the bond market at the time of sale. Actual future assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Date: August 10, 2022

By: _____
Anna Trunnell, Superintendent, City of Santa Rosa Elementary School District