TORRANCE UNIFIED SCHOOL DISTRICT

2335 PLAZA DEL AMO
P.O. BOX 2954
TORRANCE, CALIFORNIA 90509-2954

TELEPHONE (310) 972-6500
www.tusd.org

BOARD OF EDUCATION
MICHAEL P. ERNST, Ph.D.
DON LEE
ALBERT Y. MURATSUCHI, Esq.
TERRY L. RAGINS
MARK STEFFEN

SUPERINTENDENT OF SCHOOLS
GEORGE W. MANNON, Ed.D.

August 5, 2008

Sachi A. Hamai
Executive Officer - Clerk of the Board of Supervisors
County of Los Angeles
500 West Temple Street, Room 383
Los Angeles, CA 90012

Re: General Obligation Bond Election—November 4, 2008

Dear Ms. Hamai:

Please find enclosed certified copies of **two** resolutions adopted on August 4, 2008, by the Board of Education of the Torrance Unified School District ordering **two** school bond elections to be held in the District and consolidated with any other elections held in the same territory on November 4, 2008, delivered to you in accordance with Elections Code §10403.

Please see that this elections are consolidated as requested in Section 8 of each of the Resolutions.

Very truly yours,

George Mannon, Ed.D.
Superintendent

[CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE]

RESOLUTION #AS-01-08/09

RESOLUTION OF THE BOARD OF EDUCATION OF THE TORRANCE UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER AND AUTHORIZING RELATED ACTIONS FOR A GENERAL OBLIGATION BOND ISSUE

WHEREAS, the Board of Education (the "Board") of the Torrance Unified School District (the "District"), located within the County of Los Angeles, California (the "County"), established a Facilities and Asset Review Committee, comprised of parents, community members, staff and board members, whose task it was to evaluate the facility conditions of all District facilities; and

WHEREAS, the Facilities and Asset Review Committee presented the Board with a comprehensive report detailing the condition of the facilities within the District; and

WHEREAS, based on this report, the Board has identified critical core facility needs at each of its thirty-three school campus' that cannot be addressed through other financial means; and

WHEREAS, the District is one of the oldest school districts in California and most of our school buildings are over 50 years old and some are almost 100 years old; and

WHEREAS, each year over 25,000 students attend our schools, and after decades of continuous use, our aging school facilities need significant repairs and renovations; and

WHEREAS, Torrance voters have only approved one bond measure to fund facility improvements in the last 40 years and the District has very little eligibility for state funding and no other sources of funding for major facility upgrades; and

WHEREAS, with construction costs rising every year, waiting only makes the needed facility upgrades more expensive and the cost to taxpayers greater; and

WHEREAS, Torrance students and teachers deserve safe and modern classrooms in order to facilitate quality instruction and outstanding student achievement; and

WHEREAS, 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 (the "Education Code"); and

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

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, 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 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition, including performance and financial audits and oversight by an independent citizens oversight committee to ensure that all funds are spent properly and as promised to the voters; and

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by 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

WHEREAS, on November 4, 2008, a statewide general election is scheduled to occur throughout the District; and

WHEREAS, the Board has determined that, based upon a projection of assessed property valuation, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code; and

WHEREAS, Section 9400 *et seq.* of the California Elections Code (the "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 a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, if a project to be funded by the bonds will require State matching grant funds for any phase, the sample ballot must contain a statement, in the form prescribed by law, advising the voters of that fact, and the Board finds that completion of all or a portion of certain of the projects listed in Section 2 of this Resolution will require State matching grant funds not yet received by the District;

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Education of the Torrance Unified School District as follows:

Section 1. **Recitals.** All of the above recitals are true and correct.

Section 2. **Specifications of Election Order.** Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, a special election shall be held within the boundaries of the District on November 4, 2008, for the purpose of submitting to the registered voters of the District the following proposition:

TORRANCE UNIFIED SCHOOL DISTRICT
CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE

This Proposition may be known and referred to as the "Torrance Unified School District Classroom and Core Academic Facility Renovation Measure" or as "Measure __". *[designation to be assigned by County Registrar of Voters]*

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Torrance Unified School District (the "District") shall be authorized to issue and sell bonds of up to $265,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A (the "Bond Project List"), and qualify to receive State of California matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically 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 XIIIA, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School

Construction Bonds Act of 2000 (codified at California Education Code (the "Education Code") Sections 15264 and following).

Evaluation of Needs. The Board of Education of the District (the "Board") has reviewed the District's facility master plan and the facilities report presented to the Board by the Facilities and Asset Review Committee established by the Board in order to evaluate and address all of the school project needs of the District at each campus and facility, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitations on Use of Bonds. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, including, to the extent permitted by law, the acquisition or lease of real property in connection with an existing or future financing of the specific school facilities projects listed in the Bond Project List, including the prepayment of existing or future interim lease, certificate of participation or lease revenue bond financings, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Independent Citizens' Oversight Committee. The Board shall establish an independent citizens' oversight committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board. In accordance with Section 15282 of the Education Code, the citizens' oversight committee shall consist of at least seven members and shall include a member active in a business organization representing the business community located within the District, a member active in a senior citizens' organization, a member active in a bona fide taxpayers' organization, a member that is a parent or guardian of a child enrolled in the District, and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the citizens' oversight committee.

Annual Performance Audits. The Board 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 Bond Project List. The results of these audits shall be made publicly available.

Annual Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List. The results of these audits shall be made publicly available.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition 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 of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2010, stating (a) the amount of bond proceeds received and expended in that year, and (b) 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 the Superintendent of the District shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed construction projects, replacements, repairs, rehabilitation projects and upgrades will be completed as needed at a particular school or facility site according to Board-established priorities. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, inspection, and similar planning and testing costs, project and construction management, demolition and interim housing costs, a contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of such project. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State of California grant funds for eligible projects, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval. Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed.

FURTHER SPECIFICATIONS

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, 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, pursuant to California Government Code Section 53410.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest shall be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than 40 years from the date borne by that bond.

Section 3. Abbreviation of Proposition. Pursuant to Section 13247 of the Elections Code and Section 15122 of the Education Code, the Board hereby directs the Registrar of Voters of the County (the "Registrar of Voters") to use the following abbreviation of the bond proposition on the ballot:

> *"To make classrooms and core academic facilities safe and modern, improve learning and qualify for State matching money, shall Torrance Unified School District renovate or replace outdated classrooms and school buildings; repair damaged walls and floors; replace worn-out roofs, plumbing and lighting systems; repair faulty drainage systems, hardscapes, and other safety hazards, by issuing $265 million in bonds at legal interest rates with mandatory audits, independent citizen oversight and all money staying local?"*

Section 4. **Voter Pamphlet.** The Registrar of Voters is hereby requested to reprint Section 2 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters 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 Los Angeles County Registrar of Voters at (__) __-____ or the Torrance Unified School District at (310) 972-6061, and a copy will be mailed at no cost to you. Measure __ is also available on the Internet at http://www.tusd.org."*

Section 5. **Accountability Safeguards.** In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters is hereby requested to include the following statement in the ballot in compliance with Section 15272 of the Education Code:

> *"If Measure __ is approved, the Board of Education of the Torrance Unified School District will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond funds are spent only on the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and for no other purposes."*

Section 6. **State Matching Funds.** The District hereby requests that the Registrar of Voters include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code:

> *"Approval of Measure __ does not guarantee that the proposed project or projects in the Torrance Unified School 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 project or projects assumes the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."*

Section 7. **Required Vote.** Pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

Section 8. **Request to County Officers to Conduct Election.** The Registrar of Voters is hereby requested, pursuant to Section 5322 of the Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

Section 9. **Consolidation Requirement; Canvass.** (a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the statewide general election on November 4, 2008, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

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

Section 10. **Delivery of Order of Election to County Officers.** The Clerk of the Board of the District is hereby directed to deliver, no later than August 8, 2008 (which date is not fewer than 88 days prior to the date set for the election), one copy of this Resolution to the Registrar of Voters together with the Tax Rate Statement (attached hereto as Exhibit B), containing the information required by Elections Code Section 9400 *et seq.*,

completed and signed by the Superintendent of the District, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County.

Section 11. **Ballot Arguments.** The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the proposition contained in Section 2 hereof, within the time established by the Registrar of Voters.

Section 12. **Further Authorization.** The members of the Board, the Superintendent of the District, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption by the affirmative vote of at least two-thirds of the members of the Board.

PASSED AND ADOPTED this day, August 4, 2008, by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

APPROVED:

President of the Board of Education of the
Torrance Unified School District

Attest:

Clerk of the Board of Education of the
Torrance Unified School District

CLERK'S CERTIFICATE

I, Mark Steffen, Clerk of the Board of Education of the Torrance Unified School District, of the County of Los Angeles, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Education of the District duly and regularly held at the regular meeting place thereof on August 4, 2008, and was ordered to be entered into the minutes thereof, of which meeting all of the members of the Board of Education had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

An agenda of the meeting was posted at least 72 hours beforehand at 2335 Plaza del Amo, Torrance, California, a location freely accessible to members of the public, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 4th day of August, 2008.

Clerk of the Board of Education
Torrance Unified School District

EXHIBIT A

TORRANCE UNIFIED SCHOOL DISTRICT BOND PROJECT LIST

The following projects are the priorities that have been identified by the Board of Education of the Torrance Unified School District, and are proposed to be financed.

TORRANCE UNIFIED SCHOOL DISTRICT
CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE

BOND PROJECT LIST

ELEMENTARY/PRESCHOOL SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following elementary and preschool school sites as needed:

Adams	**Fern**	**Torrance**
Anza	**Hickory**	**Towers**
Arlington	**LAUNCH Preschool**	**Victor**
Arnold	**Lincoln**	**Walteria**
Carr	**Riviera**	**Wood**
Edison	**Seaside**	**Yukon**

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.
- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

MIDDLE SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following middle school sites as needed:

Calle Mayor	**Jefferson**	**Magruder**
Casimir	**Lynn**	**Richardson**
	Madrona	

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.
- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

HIGH SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following high school sites as needed:

North	**South**	**Torrance**
Shery		**West**

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.

HIGH SCHOOL CAMPUS PROJECTS
(continued)

- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

J.H. HULL MIDDLE SCHOOL

Renovate, demolish, re-construct and/or construct school buildings, support facilities and school grounds at J.H. Hull Middle School to house and serve approximately 750 middle school students, and equip and furnish such facilities and grounds.

FERN ELEMENTARY SCHOOL

Construct a two story classroom building to replace existing portables and provide space for students currently housed at Greenwood site, reconstruct related support facilities, and equip and furnish such facilities.

MISCELLANEOUS

All listed bond projects include the following as needed:

- Removal of hazardous materials such as asbestos and lead paint as needed.
- Construction and/or installation of access improvements for disabled persons, as required by state and federal law.
- Associated onsite and offsite development, demolition and other improvements made necessary by listed bond projects.
- Planning, designing and providing temporary housing necessary for listed bond projects.
- Purchase of any rights-of-way and/or easements made necessary by listed bond projects.
- Acquisition of all or a portion of any school site or facility, or an interest therein, encumbered in order to finance or refinance the listed school projects.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Torrance Unified School District (the "District") on November 4, 2008, to authorize the sale of up to $265,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the Bonds in multiple series over time. Principal and interest on the bonds 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.

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 first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2015-16.

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 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2015-16.

Voters should note that 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, which could be more or less than the assessed value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors 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 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.

Dated: August 4, 2008.

Superintendent of Schools
Torrance Unified School District

[CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE]

RESOLUTION #AS-01-08/09

RESOLUTION OF THE BOARD OF EDUCATION OF THE TORRANCE UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER AND AUTHORIZING RELATED ACTIONS FOR A GENERAL OBLIGATION BOND ISSUE

WHEREAS, the Board of Education (the "Board") of the Torrance Unified School District (the "District"), located within the County of Los Angeles, California (the "County"), established a Facilities and Asset Review Committee, comprised of parents, community members, staff and board members, whose task it was to evaluate the facility conditions of all District facilities; and

WHEREAS, the Facilities and Asset Review Committee presented the Board with a comprehensive report detailing the condition of the facilities within the District; and

WHEREAS, based on this report, the Board has identified critical core facility needs at each of its thirty-three school campus' that cannot be addressed through other financial means; and

WHEREAS, the District is one of the oldest school districts in California and most of our school buildings are over 50 years old and some are almost 100 years old; and

WHEREAS, each year over 25,000 students attend our schools, and after decades of continuous use, our aging school facilities need significant repairs and renovations; and

WHEREAS, Torrance voters have only approved one bond measure to fund facility improvements in the last 40 years and the District has very little eligibility for state funding and no other sources of funding for major facility upgrades; and

WHEREAS, with construction costs rising every year, waiting only makes the needed facility upgrades more expensive and the cost to taxpayers greater; and

WHEREAS, Torrance students and teachers deserve safe and modern classrooms in order to facilitate quality instruction and outstanding student achievement; and

WHEREAS, 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 (the "Education Code"); and

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

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, 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 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition, including performance and financial audits and oversight by an independent citizens oversight committee to ensure that all funds are spent properly and as promised to the voters; and

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by 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

WHEREAS, on November 4, 2008, a statewide general election is scheduled to occur throughout the District; and

WHEREAS, the Board has determined that, based upon a projection of assessed property valuation, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code; and

WHEREAS, Section 9400 *et seq.* of the California Elections Code (the "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

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WHEREAS, if a project to be funded by the bonds will require State matching grant funds for any phase, the sample ballot must contain a statement, in the form prescribed by law, advising the voters of that fact, and the Board finds that completion of all or a portion of certain of the projects listed in Section 2 of this Resolution will require State matching grant funds not yet received by the District;

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Education of the Torrance Unified School District as follows:

Section 1. **Recitals.** All of the above recitals are true and correct.

Section 2. **Specifications of Election Order.** Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, a special election shall be held within the boundaries of the District on November 4, 2008, for the purpose of submitting to the registered voters of the District the following proposition:

TORRANCE UNIFIED SCHOOL DISTRICT
CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE

This Proposition may be known and referred to as the "Torrance Unified School District Classroom and Core Academic Facility Renovation Measure" or as "Measure __". *[designation to be assigned by County Registrar of Voters]*

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Torrance Unified School District (the "District") shall be authorized to issue and sell bonds of up to $265,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A (the "Bond Project List"), and qualify to receive State of California matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically 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 XIIIA, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School

Construction Bonds Act of 2000 (codified at California Education Code (the "Education Code") Sections 15264 and following).

Evaluation of Needs. The Board of Education of the District (the "Board") has reviewed the District's facility master plan and the facilities report presented to the Board by the Facilities and Asset Review Committee established by the Board in order to evaluate and address all of the school project needs of the District at each campus and facility, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitations on Use of Bonds. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, including, to the extent permitted by law, the acquisition or lease of real property in connection with an existing or future financing of the specific school facilities projects listed in the Bond Project List, including the prepayment of existing or future interim lease, certificate of participation or lease revenue bond financings, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Independent Citizens' Oversight Committee. The Board shall establish an independent citizens' oversight committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board. In accordance with Section 15282 of the Education Code, the citizens' oversight committee shall consist of at least seven members and shall include a member active in a business organization representing the business community located within the District, a member active in a senior citizens' organization, a member active in a bona fide taxpayers' organization, a member that is a parent or guardian of a child enrolled in the District, and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the citizens' oversight committee.

Annual Performance Audits. The Board 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 Bond Project List. The results of these audits shall be made publicly available.

Annual Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List. The results of these audits shall be made publicly available.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition 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 of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2010, stating (a) the amount of bond proceeds received and expended in that year, and (b) 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 the Superintendent of the District shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed construction projects, replacements, repairs, rehabilitation projects and upgrades will be completed as needed at a particular school or facility site according to Board-established priorities. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, inspection, and similar planning and testing costs, project and construction management, demolition and interim housing costs, a contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of such project. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State of California grant funds for eligible projects, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval. Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed.

FURTHER SPECIFICATIONS

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, 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, pursuant to California Government Code Section 53410.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest shall be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than 40 years from the date borne by that bond.

Section 3. **Abbreviation of Proposition.** Pursuant to Section 13247 of the Elections Code and Section 15122 of the Education Code, the Board hereby directs the Registrar of Voters of the County (the "Registrar of Voters") to use the following abbreviation of the bond proposition on the ballot:

> *"To make classrooms and core academic facilities safe and modern, improve learning and qualify for State matching money, shall Torrance Unified School District renovate or replace outdated classrooms and school buildings; repair damaged walls and floors; replace worn-out roofs, plumbing and lighting systems; repair faulty drainage systems, hardscapes, and other safety hazards, by issuing $265 million in bonds at legal interest rates with mandatory audits, independent citizen oversight and all money staying local?"*

Section 4. **Voter Pamphlet.** The Registrar of Voters is hereby requested to reprint Section 2 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters 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 Los Angeles County Registrar of Voters at (__) ___-____ or the Torrance Unified School District at (310) 972-6061, and a copy will be mailed at no cost to you. Measure __ is also available on the Internet at http://www.tusd.org."*

Section 5. **Accountability Safeguards.** In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters is hereby requested to include the following statement in the ballot in compliance with Section 15272 of the Education Code:

> *"If Measure __ is approved, the Board of Education of the Torrance Unified School District will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond funds are spent only on the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and for no other purposes."*

Section 6. **State Matching Funds.** The District hereby requests that the Registrar of Voters include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code:

> *"Approval of Measure __ does not guarantee that the proposed project or projects in the Torrance Unified School 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 project or projects assumes the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."*

Section 7. **Required Vote.** Pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

Section 8. **Request to County Officers to Conduct Election.** The Registrar of Voters is hereby requested, pursuant to Section 5322 of the Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

Section 9. **Consolidation Requirement; Canvass.** (a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the statewide general election on November 4, 2008, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

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

Section 10. **Delivery of Order of Election to County Officers.** The Clerk of the Board of the District is hereby directed to deliver, no later than August 8, 2008 (which date is not fewer than 88 days prior to the date set for the election), one copy of this Resolution to the Registrar of Voters together with the Tax Rate Statement (attached hereto as Exhibit B), containing the information required by Elections Code Section 9400 *et seq.*,

completed and signed by the Superintendent of the District, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County.

Section 11. **Ballot Arguments.** The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the proposition contained in Section 2 hereof, within the time established by the Registrar of Voters.

Section 12. **Further Authorization.** The members of the Board, the Superintendent of the District, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption by the affirmative vote of at least two-thirds of the members of the Board.

PASSED AND ADOPTED this day, August 4, 2008, by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

APPROVED:

President of the Board of Education of the
Torrance Unified School District

Attest:

Clerk of the Board of Education of the
Torrance Unified School District

CLERK'S CERTIFICATE

I, Mark Steffen, Clerk of the Board of Education of the Torrance Unified School District, of the County of Los Angeles, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Education of the District duly and regularly held at the regular meeting place thereof on August 4, 2008, and was ordered to be entered into the minutes thereof, of which meeting all of the members of the Board of Education had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

An agenda of the meeting was posted at least 72 hours beforehand at 2335 Plaza del Amo, Torrance, California, a location freely accessible to members of the public, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 4th day of August, 2008.

Clerk of the Board of Education
Torrance Unified School District

EXHIBIT A

TORRANCE UNIFIED SCHOOL DISTRICT BOND PROJECT LIST

The following projects are the priorities that have been identified by the Board of Education of the Torrance Unified School District, and are proposed to be financed.

TORRANCE UNIFIED SCHOOL DISTRICT
CLASSROOM AND CORE ACADEMIC FACILITY RENOVATION MEASURE

BOND PROJECT LIST

ELEMENTARY/PRESCHOOL SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following elementary and preschool school sites as needed:

Adams	**Fern**	**Torrance**
Anza	**Hickory**	**Towers**
Arlington	**LAUNCH Preschool**	**Victor**
Arnold	**Lincoln**	**Walteria**
Carr	**Riviera**	**Wood**
Edison	**Seaside**	**Yukon**

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.
- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

MIDDLE SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following middle school sites as needed:

Calle Mayor	**Jefferson**	**Magruder**
Casimir	**Lynn**	**Richardson**
	Madrona	

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.
- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

HIGH SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following high school sites as needed:

North	**South**	**Torrance**
Shery		**West**

- Repair, replace, upgrade, improve, acquire and/or install interior ceilings and lighting.
- Repair damaged interior walls and surfaces and paint and resurface interior walls.
- Replace, upgrade, acquire and/or install telephone and heating, cooling and ventilation systems, and acquire and install related equipment.
- Repair, rehabilitate, replace and/or upgrade restrooms, including fixtures, walls, wall coverings, floor coverings, plumbing and electrical.
- Repair, replace, upgrade, acquire and/or install window and door systems.
- Repair, replace, upgrade, acquire and/or install roofs and rain gutters.
- Repair, replace, upgrade and/or improve floors and floor coverings.

HIGH SCHOOL CAMPUS PROJECTS
(continued)

- Repair, rehabilitate, replace and/or upgrade damaged exterior walls and surfaces and paint and resurface exteriors.
- Acquire and install exterior security lighting on campus and grounds.
- Improve or replace drainage and irrigation systems.
- Resurface, repair and/or replace concrete and asphalt on campus, grounds and parking and student drop-off areas.
- Replace aging portable classrooms with modular buildings.

J.H. HULL MIDDLE SCHOOL

Renovate, demolish, re-construct and/or construct school buildings, support facilities and school grounds at J.H. Hull Middle School to house and serve approximately 750 middle school students, and equip and furnish such facilities and grounds.

FERN ELEMENTARY SCHOOL

Construct a two story classroom building to replace existing portables and provide space for students currently housed at Greenwood site, reconstruct related support facilities, and equip and furnish such facilities.

MISCELLANEOUS

All listed bond projects include the following as needed:

- Removal of hazardous materials such as asbestos and lead paint as needed.
- Construction and/or installation of access improvements for disabled persons, as required by state and federal law.
- Associated onsite and offsite development, demolition and other improvements made necessary by listed bond projects.
- Planning, designing and providing temporary housing necessary for listed bond projects.
- Purchase of any rights-of-way and/or easements made necessary by listed bond projects.
- Acquisition of all or a portion of any school site or facility, or an interest therein, encumbered in order to finance or refinance the listed school projects.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Torrance Unified School District (the "District") on November 4, 2008, to authorize the sale of up to $265,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the Bonds in multiple series over time. Principal and interest on the bonds 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.

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 first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2015-16.

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 3.50 cents per $100 ($35.00 per $100,000) of assessed valuation in fiscal year 2015-16.

Voters should note that 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, which could be more or less than the assessed value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors 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 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.

Dated: August 4, 2008.

Superintendent of Schools
Torrance Unified School District

[LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE]

RESOLUTION #AS-02-08/09

RESOLUTION OF THE BOARD OF EDUCATION OF THE TORRANCE UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER AND AUTHORIZING RELATED ACTIONS FOR A GENERAL OBLIGATION BOND ISSUE

WHEREAS, the Board of Education (the "Board") of the Torrance Unified School District (the "District"), located within the County of Los Angeles, California (the "County"), established a Facilities and Asset Review Committee, comprised of parents, community members, staff and board members, whose task it was to evaluate the facility conditions of all District facilities; and

WHEREAS, the Facilities and Asset Review Committee presented the Board with a comprehensive report detailing the condition of the facilities within the District; and

WHEREAS, the Board has identified special facility needs that are in addition to its critical core facility needs that cannot be addressed through other financial means; and

WHEREAS, these special facility projects will protect and enhance student safety and wellness and provide facilities for specialized programs like art, music, science and physical education; and

WHEREAS, 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 (the "Education Code"); and

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

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, 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 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition, including performance and financial audits and oversight by an independent citizens oversight committee to ensure that all funds are spent properly and as promised to the voters; and

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by 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

WHEREAS, on November 4, 2008, a statewide general election is scheduled to occur throughout the District; and

WHEREAS, the Board has determined that, based upon a projection of assessed property valuation, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code; and

WHEREAS, Section 9400 *et seq.* of the California Elections Code (the "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 a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, if a project to be funded by the bonds will require State matching grant funds for any phase, the sample ballot must contain a statement, in the form prescribed by law, advising the voters of that fact, and the Board finds that completion of all or a portion of certain of the projects listed in Section 2 of this Resolution will require State matching grant funds not yet received by the District;

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Education of the Torrance Unified School District as follows:

Section 1. **Recitals.** All of the above recitals are true and correct.

Section 2. **Specifications of Election Order.** Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, a special election shall be held within the boundaries of the District on November 4, 2008, for the purpose of submitting to the registered voters of the District the following proposition:

TORRANCE UNIFIED SCHOOL DISTRICT
LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE

This Proposition may be known and referred to as the "Torrance Unified School District Learning Support, Health and Safety Companion Measure" or as "Measure __". *[designation to be assigned by County Registrar of Voters]*

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Torrance Unified School District (the "District") shall be authorized to issue and sell bonds of up to $90,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A (the "Bond Project List"), and qualify to receive State of California matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically 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 XIIIA, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at California Education Code (the "Education Code") Sections 15264 and following).

Evaluation of Needs. The Board of Education of the District (the "Board") has reviewed the District's facility master plan and the facilities report presented to the Board by the Facilities and Asset Review Committee established by the Board in order to evaluate and address all of the school project needs of the District at each campus and facility, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitations on Use of Bonds. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, including, to the extent permitted by law, the acquisition or lease of real property in connection with an existing or future financing of the specific school facilities projects listed in the Bond Project List, including the prepayment of existing or future interim lease, certificate of participation or lease revenue bond financings, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Independent Citizens' Oversight Committee. The Board shall establish an independent citizens' oversight committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board. In accordance with Section 15282 of the Education Code, the citizens' oversight committee shall consist of at least seven members and shall include a member active in a business organization representing the business community located within the District, a member active in a senior citizens' organization, a member active in a bona fide taxpayers' organization, a member that is a parent or guardian of a child enrolled in the District, and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the citizens' oversight committee.

Annual Performance Audits. The Board 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 Bond Project List. The results of these audits shall be made publicly available.

Annual Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List. The results of these audits shall be made publicly available.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition 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 of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2010, stating (a) the amount of bond proceeds received and expended in that year, and (b) 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 the Superintendent of the District shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed construction projects, replacements, repairs, rehabilitation projects and upgrades will be completed as needed at a particular school or facility site according to Board-established priorities. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, inspection, and similar planning and testing costs, project and construction management,

demolition and interim housing costs, a contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of such project. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State of California grant funds for eligible projects, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval. Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed.

FURTHER SPECIFICATIONS

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, 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, pursuant to California Government Code Section 53410.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest shall be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than 40 years from the date borne by that bond.

Section 3. **Abbreviation of Proposition.** Pursuant to Section 13247 of the Elections Code and Section 15122 of the Education Code, the Board hereby directs the Registrar of Voters of the County (the "Registrar of Voters") to use the following abbreviation of the bond proposition on the ballot:

> *"To fund additional upgrades to school facilities that support student learning and extra-curricular activities, shall Torrance Unified School District also issue $90 million in bonds at legal interest rates to renovate worn-out physical education facilities and playgrounds for health and safety; construct music/art classrooms and science labs; and replace deteriorating covered walkways to establish a safe school environment; with mandatory audits, independent citizen oversight, and all money staying local?"*

Section 4. **Voter Pamphlet.** The Registrar of Voters is hereby requested to reprint Section 2 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters 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 Los Angeles County Registrar of Voters at (__) ___-____ or the Torrance Unified School District at (310) 972-6061, and a copy will be mailed at no cost to you. Measure __ is also available on the Internet at http://www.tusd.org."*

Section 5. **Accountability Safeguards.** In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters is hereby requested to include the following statement in the ballot in compliance with Section 15272 of the Education Code:

> *"If Measure __ is approved, the Board of Education of the Torrance Unified School District will appoint a citizens' oversight committee and conduct annual*

independent audits to assure that bond funds are spent only on the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and for no other purposes."

Section 6. **State Matching Funds.** The District hereby requests that the Registrar of Voters include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code:

> *"Approval of Measure __ does not guarantee that the proposed project or projects in the Torrance Unified School 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 project or projects assumes the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."*

Section 7. **Required Vote.** Pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

Section 8. **Request to County Officers to Conduct Election.** The Registrar of Voters is hereby requested, pursuant to Section 5322 of the Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

Section 9. **Consolidation Requirement; Canvass.** (a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the statewide general election on November 4, 2008, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

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

Section 10. **Delivery of Order of Election to County Officers.** The Clerk of the Board of the District is hereby directed to deliver, no later than August 8, 2008 (which date is not fewer than 88 days prior to the date set for the election), one copy of this Resolution to the Registrar of Voters together with the Tax Rate Statement (attached hereto as Exhibit B), containing the information required by Elections Code Section 9400 *et seq.*, completed and signed by the Superintendent of the District, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County.

Section 11. **Ballot Arguments.** The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the proposition contained in Section 2 hereof, within the time established by the Registrar of Voters.

Section 12. **Further Authorization.** The members of the Board, the Superintendent of the District, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption by the affirmative vote of at least two-thirds of the members of the Board.

PASSED AND ADOPTED this day, August 4, 2008, by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

APPROVED:

President of the Board of Education of the
Torrance Unified School District

Attest:

Clerk of the Board of Education of the
Torrance Unified School District

CLERK'S CERTIFICATE

I, Mark Steffen, Clerk of the Board of Education of the Torrance Unified School District, of the County of Los Angeles, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Education of the District duly and regularly held at the regular meeting place thereof on August 4, 2008, and ordered to be entered into the minutes thereof, of which meeting all of the members of the Board of Education had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

An agenda of the meeting was posted at least 72 hours beforehand at 2335 Plaza del Amo, Torrance, California, a location freely accessible to members of the public, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 4th day of August, 2008.

Clerk of the Board of Education
Torrance Unified School District

EXHIBIT A

TORRANCE UNIFIED SCHOOL DISTRICT BOND PROJECT LIST

The following projects are the priorities that have been identified by the Board of Education of the Torrance Unified School District, and are proposed to be financed.

TORRANCE UNIFIED SCHOOL DISTRICT LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE BOND PROJECT LIST		
ELEMENTARY/PRESCHOOL SCHOOL CAMPUS PROJECTS		
The following improvement, repair and renovation projects are proposed to be financed at the following elementary and preschool school sites as needed:		
Adams	**Fern**	**Torrance**
Anza	**Hickory**	**Towers**
Arlington	**LAUNCH Preschool**	**Victor**
Arnold	**Lincoln**	**Walteria**
Carr	**Riviera**	**Wood**
Edison	**Seaside**	**Yukon**
• Construct, or renovate, reconfigure, reconstruct and/or convert existing facilities to add, an additional art/music classroom at each site, and furnish and equip such classrooms. • Improve, renovate and/or upgrade classrooms with water and sewer utility connections and fixtures. • Construct and/or repair, replace or renovate covered walkways.		
MIDDLE SCHOOL CAMPUS PROJECTS		
The following improvement, repair and renovation projects are proposed to be financed at the following middle school sites as needed:		
Calle Mayor	**Jefferson**	**Magruder**
Casimir	**Lynn**	**Richardson**
	Madrona	
• Construct, or renovate, reconfigure, reconstruct and/or covert existing facilities to add, an additional science laboratory at each site, and furnish and equip such laboratory. • Construct and/or repair, replace or renovate covered walkways.		

HIGH SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following high school sites as needed:

North	South	Torrance
Shery		West

- Construct and/or repair, replace or renovate covered walkways.
- Repair, renovate and upgrade gymnasium buildings, including flooring, walls, windows and doors, interior and exterior painting, bleachers, locker rooms, operating and utility systems, scoreboards and backboards, and equip such buildings.
- Upgrade stadiums and related fields at North High School, South High School and Torrance High School with new aluminum seating, an all weather track and artificial turf.
- Upgrade stadium and related field at West High School with artificial turf.

MISCELLANEOUS

All listed bond projects include the following as needed:

- Removal of hazardous materials such as asbestos and lead paint as needed.
- Construction and/or installation of access improvements for disabled persons, as required by state and federal law.
- Associated onsite and offsite development, demolition and other improvements made necessary by listed bond projects.
- Planning, designing and providing temporary housing necessary for listed bond projects.
- Acquisition of all or a portion of any school site or facility, or an interest therein, encumbered in order to finance or refinance the listed school projects.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Torrance Unified School District (the "District") on November 4, 2008, to authorize the sale of up to $90,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the Bonds in multiple series over time. Principal and interest on the bonds 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.

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 first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2015-16.

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 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2015-16.

Voters should note that 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, which could be more or less than the assessed value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors 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 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.

Dated: August 4, 2008.

Superintendent of Schools
Torrance Unified School District

[LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE]

RESOLUTION #AS-02-08/09

RESOLUTION OF THE BOARD OF EDUCATION OF THE TORRANCE UNIFIED SCHOOL DISTRICT ORDERING AN ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER AND AUTHORIZING RELATED ACTIONS FOR A GENERAL OBLIGATION BOND ISSUE

WHEREAS, the Board of Education (the "Board") of the Torrance Unified School District (the "District"), located within the County of Los Angeles, California (the "County"), established a Facilities and Asset Review Committee, comprised of parents, community members, staff and board members, whose task it was to evaluate the facility conditions of all District facilities; and

WHEREAS, the Facilities and Asset Review Committee presented the Board with a comprehensive report detailing the condition of the facilities within the District; and

WHEREAS, the Board has identified special facility needs that are in addition to its critical core facility needs that cannot be addressed through other financial means; and

WHEREAS, these special facility projects will protect and enhance student safety and wellness and provide facilities for specialized programs like art, music, science and physical education; and

WHEREAS, 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 (the "Education Code"); and

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

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, 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 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition, including performance and financial audits and oversight by an independent citizens oversight committee to ensure that all funds are spent properly and as promised to the voters; and

WHEREAS, the Board deems it necessary and advisable to submit such a bond proposition to the electors to be approved by 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

WHEREAS, on November 4, 2008, a statewide general election is scheduled to occur throughout the District; and

WHEREAS, the Board has determined that, based upon a projection of assessed property valuation, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code; and

WHEREAS, Section 9400 *et seq.* of the California Elections Code (the "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 a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, if a project to be funded by the bonds will require State matching grant funds for any phase, the sample ballot must contain a statement, in the form prescribed by law, advising the voters of that fact, and the Board finds that completion of all or a portion of certain of the projects listed in Section 2 of this Resolution will require State matching grant funds not yet received by the District;

NOW, THEREFORE, be it resolved, determined and ordered by the Board of Education of the Torrance Unified School District as follows:

Section 1. **Recitals.** All of the above recitals are true and correct.

Section 2. **Specifications of Election Order.** Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, a special election shall be held within the boundaries of the District on November 4, 2008, for the purpose of submitting to the registered voters of the District the following proposition:

TORRANCE UNIFIED SCHOOL DISTRICT
LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE

This Proposition may be known and referred to as the "Torrance Unified School District Learning Support, Health and Safety Companion Measure" or as "Measure __". *[designation to be assigned by County Registrar of Voters]*

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Torrance Unified School District (the "District") shall be authorized to issue and sell bonds of up to $90,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A (the "Bond Project List"), and qualify to receive State of California matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically 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 XIIIA, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at California Education Code (the "Education Code") Sections 15264 and following).

Evaluation of Needs. The Board of Education of the District (the "Board") has reviewed the District's facility master plan and the facilities report presented to the Board by the Facilities and Asset Review Committee established by the Board in order to evaluate and address all of the school project needs of the District at each campus and facility, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitations on Use of Bonds. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, including, to the extent permitted by law, the acquisition or lease of real property in connection with an existing or future financing of the specific school facilities projects listed in the Bond Project List, including the prepayment of existing or future interim lease, certificate of participation or lease revenue bond financings, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Independent Citizens' Oversight Committee. The Board shall establish an independent citizens' oversight committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board. In accordance with Section 15282 of the Education Code, the citizens' oversight committee shall consist of at least seven members and shall include a member active in a business organization representing the business community located within the District, a member active in a senior citizens' organization, a member active in a bona fide taxpayers' organization, a member that is a parent or guardian of a child enrolled in the District, and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the citizens' oversight committee.

Annual Performance Audits. The Board 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 Bond Project List. The results of these audits shall be made publicly available.

Annual Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List. The results of these audits shall be made publicly available.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition 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 of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2010, stating (a) the amount of bond proceeds received and expended in that year, and (b) 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 the Superintendent of the District shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed construction projects, replacements, repairs, rehabilitation projects and upgrades will be completed as needed at a particular school or facility site according to Board-established priorities. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, inspection, and similar planning and testing costs, project and construction management,

demolition and interim housing costs, a contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of such project. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State of California grant funds for eligible projects, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval. Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed.

FURTHER SPECIFICATIONS

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, 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, pursuant to California Government Code Section 53410.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest shall be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than 40 years from the date borne by that bond.

Section 3. **Abbreviation of Proposition.** Pursuant to Section 13247 of the Elections Code and Section 15122 of the Education Code, the Board hereby directs the Registrar of Voters of the County (the "Registrar of Voters") to use the following abbreviation of the bond proposition on the ballot:

> *"To fund additional upgrades to school facilities that support student learning and extra-curricular activities, shall Torrance Unified School District also issue $90 million in bonds at legal interest rates to renovate worn-out physical education facilities and playgrounds for health and safety; construct music/art classrooms and science labs; and replace deteriorating covered walkways to establish a safe school environment; with mandatory audits, independent citizen oversight, and all money staying local?"*

Section 4. **Voter Pamphlet.** The Registrar of Voters is hereby requested to reprint Section 2 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters 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 Los Angeles County Registrar of Voters at (___) ___-____ or the Torrance Unified School District at (310) 972-6061, and a copy will be mailed at no cost to you. Measure __ is also available on the Internet at http://www.tusd.org."*

Section 5. **Accountability Safeguards.** In the event Section 2 is not reprinted in the voter information pamphlet in its entirety, the Registrar of Voters is hereby requested to include the following statement in the ballot in compliance with Section 15272 of the Education Code:

> *"If Measure __ is approved, the Board of Education of the Torrance Unified School District will appoint a citizens' oversight committee and conduct annual*

independent audits to assure that bond funds are spent only on the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and for no other purposes."

Section 6. **State Matching Funds.** The District hereby requests that the Registrar of Voters include the following statement in the ballot pamphlet, pursuant to Section 15122.5 of the Education Code:

"Approval of Measure __ does not guarantee that the proposed project or projects in the Torrance Unified School 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 project or projects assumes the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

Section 7. **Required Vote.** Pursuant to Section 18 of Article XVI and Section 1 of Article XIIIA of the California Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

Section 8. **Request to County Officers to Conduct Election.** The Registrar of Voters is hereby requested, pursuant to Section 5322 of the Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

Section 9. **Consolidation Requirement; Canvass.** (a) Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the statewide general election on November 4, 2008, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

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

Section 10. **Delivery of Order of Election to County Officers.** The Clerk of the Board of the District is hereby directed to deliver, no later than August 8, 2008 (which date is not fewer than 88 days prior to the date set for the election), one copy of this Resolution to the Registrar of Voters together with the Tax Rate Statement (attached hereto as Exhibit B), containing the information required by Elections Code Section 9400 *et seq.*, completed and signed by the Superintendent of the District, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County.

Section 11. **Ballot Arguments.** The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the proposition contained in Section 2 hereof, within the time established by the Registrar of Voters.

Section 12. **Further Authorization.** The members of the Board, the Superintendent of the District, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 13. **Effective Date.** This Resolution shall take effect upon its adoption by the affirmative vote of at least two-thirds of the members of the Board.

PASSED AND ADOPTED this day, August 4, 2008, by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

APPROVED:

President of the Board of Education of the
Torrance Unified School District

Attest:

Clerk of the Board of Education of the
Torrance Unified School District

CLERK'S CERTIFICATE

I, Mark Steffen, Clerk of the Board of Education of the Torrance Unified School District, of the County of Los Angeles, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Education of the District duly and regularly held at the regular meeting place thereof on August 4, 2008, and ordered to be entered into the minutes thereof, of which meeting all of the members of the Board of Education had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: 5

NOES: 0

ABSTAIN: 0

ABSENT: 0

An agenda of the meeting was posted at least 72 hours beforehand at 2335 Plaza del Amo, Torrance, California, a location freely accessible to members of the public, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 4th day of August, 2008.

Clerk of the Board of Education
Torrance Unified School District

EXHIBIT A

TORRANCE UNIFIED SCHOOL DISTRICT BOND PROJECT LIST

The following projects are the priorities that have been identified by the Board of Education of the Torrance Unified School District, and are proposed to be financed.

TORRANCE UNIFIED SCHOOL DISTRICT
LEARNING SUPPORT, HEALTH AND SAFETY COMPANION MEASURE

BOND PROJECT LIST

ELEMENTARY/PRESCHOOL SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following elementary and preschool school sites as needed:

Adams	**Fern**	**Torrance**
Anza	**Hickory**	**Towers**
Arlington	**LAUNCH Preschool**	**Victor**
Arnold	**Lincoln**	**Walteria**
Carr	**Riviera**	**Wood**
Edison	**Seaside**	**Yukon**

- Construct, or renovate, reconfigure, reconstruct and/or convert existing facilities to add, an additional art/music classroom at each site, and furnish and equip such classrooms.
- Improve, renovate and/or upgrade classrooms with water and sewer utility connections and fixtures.
- Construct and/or repair, replace or renovate covered walkways.

MIDDLE SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following middle school sites as needed:

Calle Mayor	**Jefferson**	**Magruder**
Casimir	**Lynn**	**Richardson**
	Madrona	

- Construct, or renovate, reconfigure, reconstruct and/or covert existing facilities to add, an additional science laboratory at each site, and furnish and equip such laboratory.
- Construct and/or repair, replace or renovate covered walkways.

HIGH SCHOOL CAMPUS PROJECTS

The following improvement, repair and renovation projects are proposed to be financed at the following high school sites as needed:

North	South	Torrance
Shery		West

- Construct and/or repair, replace or renovate covered walkways.
- Repair, renovate and upgrade gymnasium buildings, including flooring, walls, windows and doors, interior and exterior painting, bleachers, locker rooms, operating and utility systems, scoreboards and backboards, and equip such buildings.
- Upgrade stadiums and related fields at North High School, South High School and Torrance High School with new aluminum seating, an all weather track and artificial turf.
- Upgrade stadium and related field at West High School with artificial turf.

MISCELLANEOUS

All listed bond projects include the following as needed:

- Removal of hazardous materials such as asbestos and lead paint as needed.
- Construction and/or installation of access improvements for disabled persons, as required by state and federal law.
- Associated onsite and offsite development, demolition and other improvements made necessary by listed bond projects.
- Planning, designing and providing temporary housing necessary for listed bond projects.
- Acquisition of all or a portion of any school site or facility, or an interest therein, encumbered in order to finance or refinance the listed school projects.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Torrance Unified School District (the "District") on November 4, 2008, to authorize the sale of up to $90,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the Bonds in multiple series over time. Principal and interest on the bonds 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.

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 first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2015-16.

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 1.30 cents per $100 ($13.00 per $100,000) of assessed valuation in fiscal year 2015-16.

Voters should note that 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, which could be more or less than the assessed value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors 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 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.

Dated: August 4, 2008.

Superintendent of Schools
Torrance Unified School District