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July 18, 2024

VIA HAND-DELIVERY

Los Angeles County Board of Supervisors
Attention: Mr. Edward Yen, Executive Officer-Clerk
500 West Temple Street, Room 383
Los Angeles, California 90012

Los Angeles County Registrar-Recorder/County Clerk
Attention: Dean C. Logan
Election Coordination Section
12400 Imperial Highway, Room 3207
Norwalk, California 90650

Re: Local Public Schools Funding Authority – Order for Bond Election

Dear Messrs. Yen and Logan:

We are acting as Bond Counsel to Local Public Schools Funding Authority (the “Authority”). Enclosed please find an original approved and signed copy of the Resolution Calling Bond Election (the “Resolution”) adopted by the Board of Directors of the Authority on July 2, 2024, together with an original signed copy of the Tax Rate Statement submitted on behalf of the Authority for a bond election at the November 5, 2024, Presidential election. The Authority is proceeding under Proposition 39.

The Ballot Measure, which we ask to appear on the Notice of Election and upon the ballot for November 5, 2024, in accordance with the Order for Bond Election, is as follows:

“To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?”

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Los Angeles County Board of Supervisors
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The full Ballot Measure and the associated Project List are attached to the form of Resolution and for convenience, we provide a full copy thereof as Exhibit A to this letter.

The Authority has requested the assignment of one of the following Proposition designations, in order of preference: (1) Measure LP; (2) Measure PS or (3) Measure ED. Once the Authority's Ballot Measure has been assigned a designation, please provide that designation to the undersigned so that the Authority may proceed with organizing for the Election.

If you should have any questions, please feel free to call me at (415) 984-8358.

Yours truly,



Graham Beck, Esq.

Enclosures

cc: Debbie Cho, Deputy County Counsel
Daniel Urrutia, Ed.D., Assistant Superintendent, Business Services,
Centinela Valley Union High School District
Blake Silvers, Ed.D., Superintendent, Wiseburn Unified School District
Debra Duardo, M.S.W., Ed.D., Los Angeles County Superintendent of Schools

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY BOND MEASURE ELECTION FOR NOVEMBER 5, 2024

“To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?”

PROJECT LIST

The Board of Directors of the Local Public Schools Funding Authority, acting on behalf of the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority, evaluated the Improvement District’s urgent and critical school needs, including school and student safety issues, enrollment growth and trends, class size accommodation and reduction, including high school overcrowding, energy efficiency and technology needs, seismic safety requirements, and aging, outdated or deteriorating school buildings in developing the scope of projects to be funded. The Centinela Valley Union High School District (the “School District”) will be the administrator for the Projects listed below and the governing board of the School District shall establish priorities among the listed Projects. The Project List set forth below is an integral part of this measure.

Proceeds from the sale of bonds will be used for the following specific school projects within the Improvement District, including the repayment of lease obligations which financed any of the following projects:

School Health and Safety Projects

- Upgrade, install, and repair safety and security systems, including, but not limited to, fire alarm systems, intrusion and security systems, access control systems, video systems, security lighting, and communication technology.
- Upgrade, repair and refurbish water systems so there is safe drinking water on all campuses, including installation of bottle refilling stations.
- Remove or abate all asbestos, lead paint, mold and all other hazardous materials.
- Inspect and repair or replace leaking gas pipes.

Each project will include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/construction management, staff training expenses and a customary contingency for unforeseen design and construction costs.

In addition to the listed repair and construction stated above, proceeds from the sale of bonds may also be used for payment of facility-related construction costs; the acquisition of a variety of instructional, maintenance, and operational equipment; the acquisition, construction, repair, renovation, upgrade and modernization of existing and new classrooms, multipurpose rooms, physical education facilities, cafeterias and kitchens, auditoriums, libraries, music and arts rooms, adult education facilities, childcare facilities, laboratories, faculty spaces, and other facilities to serve students, including technology upgrades and modernization; the acquisition, construction, repair, renovation, modernization, furnishing and equipment of District-wide support facilities, including, but not limited to, a maintenance and operations facility, transportation and nutrition services facilities and administrative support spaces; the payment of the costs of preparation of all facility planning, facility assessment reviews, facility master plan updates, environmental studies (including environmental investigation, remediation and monitoring) and construction documentation; the reduction, retirement, acquisition or prepayment of outstanding lease obligations or ground leases, including, but not limited to, the refinancing of lease obligations of the School District; acquiring and leasing of real property for school facilities, including the purchase of leased facilities and the refinancing of outstanding lease obligations; acquiring and leasing of property for temporary housing of dislocated Improvement District or School District activities caused by bond-financed Projects and the leasing or acquisition of staff parking or a transportation lot for school buses. Construction and modernization of gymnasiums, pools and aquatic centers, includes necessary replacements and rehabilitation, including demolition of existing structures as determined by the School District, and includes locker rooms and changing facilities; restrooms and showers; flooring and surfacing; roofing; sports, athletic, and aquatic equipment; bleachers and other seating areas; lobbies, box offices and concessions space; modern audio, visual and technology equipment and infrastructure, including scoreboards; and painting, improvement, modernization and refurbishment of existing signage and displays, including all Olympic displays at Leuzinger High School; lighting and plumbing; Upgrading of technology infrastructure includes all necessary infrastructure, hardware and software, and is not limited to wiring and electrical systems; projectors and display systems; media control stations; portable interface devices; centralized storage and backup systems; uninterruptible power supplies; racks; servers; switches; routers; modules; sound systems; access control systems; printers; digital white boards; document projectors and cameras; upgraded voice-over IP; videoconferencing equipment; communications software and systems; collaborative systems; network management software; enterprise-wide software system replacement or upgrade; network security/firewall; wiring, cabling and fiber-optics; Wi-Fi capabilities, access points, other miscellaneous equipment and software and other modern equipment conducive to a modern learning environment.

The acquisition, construction, repair and renovation of facilities may include, but not be limited to, some or all of the following: construction or renovation of student and staff restrooms; installation, repair, and replacement of heating, air conditioning and ventilation systems; construction, installation or upgrade of facilities for energy efficiency and to reduce fire risks; construction or repair and replacement of worn-out and leaking roofs, insulation, windows, walls, doors and drinking fountains; demolition of unsafe facilities; deferred maintenance

projects; construction, rehabilitation, or improvement of signage; surfacing, resurfacing or replacing of hard courts and floors, turf and irrigation and sprinkler systems and campus landscaping; installing or improving sanitation and recycling; construction of or expanding parking; painting and repair of building exteriors; installing or rehabilitating covered walkways, accessways, fencing and drop-off areas; construction of various forms of storage and support spaces; and installation or replacing water and sewer lines and other plumbing and drainage systems; constructing or improving food services, purchasing and warehouse facilities. Any project herein may include construction or reconstruction of any facilities to comply with accessibility requirements under the Americans with Disabilities Act; the removal or abatement of asbestos, lead paint, mold or other hazardous materials; or improvements to meet State seismic and other structural integrity standards. The District may construct, install, upgrade, repair, replace or rehabilitate safety and security systems in connection with any of the projects listed herein, including security doors, fencing, lighting, security cameras and closed-circuit systems, gates, door locks and centralized lockdown systems, emergency exits, emergency communications systems, emergency power, smoke detectors, fire alarms and sprinklers, safety doors, and other security devices and systems. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of structures and facilities, such as lunch shelters, gymnasiums, classrooms and relocatable or portable classrooms, which preparation may include ingress and egress, removing, replacing, or installing irrigation, utility lines and wiring, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the School District determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses.

When specific projects are included in the above list, they are presented to provide examples and are not intended to limit the generality of the broader description of authorized projects. The order in which particular projects are listed is not intended to indicate priority for funding or completion. Projects at each site will be accomplished to address the individual site deficiencies and priorities as enumerated in the School District's facilities master plan. The building, repair and rehabilitation projects and upgrades listed herein will be completed as needed.

Proceeds of the bonds may be used to pay or reimburse the School District, as applicable, for the cost of staff when performing work on or necessary and incidental to bond-financed Projects. Projects financed with bond proceeds will be subject to oversight of a professional construction/program management firm. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings including certificates of participation relating to facilities projects and/or equipment previously financed.

Authorization for Joint Use Projects and Receipt of State Matching Funds

The allocation of bond proceeds will be affected by the Improvement District's or the School District's receipt of State matching funds and the final costs of each project. Any of the projects listed herein may be completed in conjunction with other public agencies, including

education, city, county or college institutions, for the construction of libraries, child care centers, multi-purpose rooms, gymnasiums, athletic facilities or any other authorized project, to increase the efficient use of bond proceeds. Any of such projects may or may not be completed as a joint use project with another public entity, as determined by the Board. The School District may also pursue public-private partnerships or partnerships with nonprofit entities to complete any of the projects listed herein and reduce costs to the Improvement District and the School District, in compliance with applicable law, and at the direction of the Board.

Completion of the bond projects listed above is subject to the availability of adequate funding to the District. Approval of Measure ____ does not guarantee that the proposed project or projects within the Improvement District that are the subject of bonds under Measure ____ will be funded beyond the local revenues generated by Measure _____. The School District's proposal for the project or projects may assume the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure or additional measures. In the absence of State matching funds, which the Improvement District, or the School District, as applicable, will aggressively pursue to reduce the Improvement District's, or the School District's share of the costs of the projects, the Improvement District, or the School District, respectively, may not be able to complete some of the projects listed above.

The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. The Improvement District may undertake fewer than all of the projects listed herein.

Accountability Requirements

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the provision of school facilities by construction, reconstruction, rehabilitation, refinancing 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 not for any other purpose, including teacher and administrator salaries and other school operating expenses. The proceeds of the bonds will be deposited to a special fund and the Assistant Superintendent, Business Services of the School District will annually file a report with the Board of Directors of the Local Public Schools Funding Authority, which report shall contain information regarding the amount of funds collected and expended, and the status of the projects listed in the ballot measure.

The School District will conduct an annual, independent performance audit to ensure that the funds have been expended only on projects included in the Project List set forth above.

The School District will conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended on projects included in the Project List set forth above.

Pursuant to Section 15772 of the Education Code, the Board will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond proceeds are spent only on projects included in the Project List set forth above and for no other purposes.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, REFINANCING OR REPLACEMENT OF DISTRICT FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING PENSIONS, TEACHER AND ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND PROCEEDS ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE (EDUCATION CODE SECTION 15278 *ET SEQ.*) TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATIVES OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO EMPLOYEES OR VENDORS OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, THE IMPROVEMENT DISTRICT, OR THE SCHOOL DISTRICT ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.



11/5/2024

ELECTION DATE

Local Public Schools Funding Authority

JURISDICTION AND MEASURE NAME

County of LA Official Use Only: Date Received _____ Time Received _____

LETTER DESIGNATION FORM

Please complete this form in order to select your first, second, and third letter designation choice for your jurisdiction's measure to appear on the ballot. In the event your 1st, 2nd, or 3rd choice is unavailable, then please select the letter(s) designations that the jurisdiction DOES NOT want selected for its measure. The 3rd option for letter designations would be to create a unique letter designation that is not identified below using less than three letters of the alphabet. For example: County of Los Angeles USD Facilities Improvement measure could use unique letter designations such as CL, LA, LU, UC, LS.

Select your first, second, and third letter designation choice by checking off and listing the designated letters below:

A B C D E F G H I J K L M
N O P Q R S T U V W X Y Z
AA BB CC DD EE FF GG HH II JJ KK LL MM
NN OO PP QQ RR SS TT UU VV WW XX YY ZZ

CHOICES

1ST _____ A _____ 2ND _____ P _____ 3RD _____ S _____

Select the letters that your jurisdiction **DOES NOT** want assigned to its measure by marking the letter with an X:

A B C D E F G H I J K L M
 N O P Q R S T U V W X Y Z
AA BB CC DD EE FF GG HH II JJ KK LL MM
 NN OO PP QQ RR SS TT UU VV WW XX YY ZZ

List the Letters here: D, F, N, W, X, V, Y, BB, CC, DD, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN, OO, PP, QQ, RR, SS, TT, UU, VV, WW, XX, YY, ZZ

In the event that your jurisdiction's measure letter designation is not available, then you can select a unique letter designation not shown above:

UNIQUE CHOICE

1ST _____ LP _____ 2ND _____ PS _____ 3RD _____ ED _____

The **last day** jurisdictions may request in writing specific letter designations for its measure is **e-83**. The letter designation selections will be approved and communicated to the jurisdictions by e-81. Letter designations are on a first come first serve basis in the order received by the Registrar-Recorder County Clerk Department, Election Coordination Unit, 12400 Imperial Highway, Second Floor, Suite 2013A, Norwalk, California 90650.

NOTE: PLEASE USE ONE (1) FORM PER MEASURE

RESOLUTION NO. 24-25/001

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, ACTING AS THE
LEGISLATIVE BODY OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT
NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY
ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF GENERAL OBLIGATION BONDS, ESTABLISHING
SPECIFICATIONS
OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION
WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024**

WHEREAS, the Local Public Schools Funding Authority (the “**Authority**”) a joint exercise of powers authority organized pursuant to Section 6500 *et seq.* of the California Government Code and Joint Exercise of Powers Agreement of the Authority, dated April 30, 2012 (the “**JPA Agreement**”), between the Centinela Valley Union High School District (the “**School District**”) and the Wiseburn Unified School District, as successor to the Wiseburn School District, each of which are members of the Authority, has established School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority (the “**Improvement District**”) located within Los Angeles County, California (the “**County**”) pursuant to Resolution No. 16-17/004 adopted by this Board of Directors of the Authority (the “**Board**”) and Section 15300 *et seq.* of the Education Code of the State of California (the “**Education Code**”); and

WHEREAS, the Board wishes to provide additional funding for the repair, improvement, construction, equipping and furnishing of its facilities; repair deteriorating roofs; replace aging plumbing and electrical systems; remove asbestos, lead paint, and other safety hazards from schools; improve student safety and security systems; construct gymnasiums and aquatic facilities; install photovoltaic solar panels for energy efficiency; and enhance opportunities for career and college success in science, technology, engineering, math and the skilled trades; and

WHEREAS, in the judgment of the Board, it is advisable to call an election to submit to the electors of the Improvement District the question of whether bonds of the Improvement District shall be issued and sold for the purpose of funding the construction, reconstruction, refinancing, rehabilitation and replacement of District facilities, including the furnishing or equipping of such facilities, or the acquisition or lease of real property for such facilities and paying costs incident thereto; and

WHEREAS, pursuant to the provisions of Proposition 39, adopted by the voters of the State of California (the “**State**”) on November 7, 2000 (“**Proposition 39**”), comprising Article XIII A, Section 1, paragraph (b) of the California Constitution (“**Article XIII A**”), the Improvement District may incur bonded indebtedness upon the vote of fifty-five percent (55%) or more of the qualified electors of the Improvement District voting on the proposition; and

WHEREAS, pursuant to the provisions of the JPA Agreement, Education Code Section 15300 *et seq.* (the “**Improvement District Act**”) and Education Code Section 15264 *et seq.* (the

“Act”), the Improvement District may conduct an election called on its behalf by the Authority for the purpose of seeking voter approval for the issuance of general obligation bonds by the Improvement District; and

WHEREAS, the Board of Supervisors of the County has adopted a resolution causing the provisions of the Improvement District Act to be applicable to the Improvement District and the Authority; and

WHEREAS, pursuant to the Act and Education Code Section 35586, the Board is specifically authorized, upon approval by two-thirds (2/3) of the members of the Board, to submit to the electorate of the Improvement District the question of whether bonds of the Improvement District shall be issued and sold for specified purposes pursuant to paragraph (3) of said subdivision (b) of Section 1 of Article XIII A and subdivision (b) of Section 18 of Article XVI of the California Constitution; and

WHEREAS, the Board desires to make certain findings to be applicable to the within election order and to establish compliance with Proposition 39 and the applicable requirements of the Education Code and the Elections Code of the State (the “**Elections Code**”), as further specified herein; and

WHEREAS, pursuant to Section 10403 *et seq.* of the Elections Code, the Board now deems it appropriate and necessary to request consolidation of the election authorized hereby (the “**Election**”) with any and all other elections to be held on November 5, 2024, and to request the Registrar of Voters (the “**Registrar of Voters**”) of the County to perform certain election services for the Improvement District and the Authority;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, ACTING AS THE LEGISLATIVE BODY OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY HEREBY RESOLVES, DETERMINES, AND ORDERS AS FOLLOWS:

Section 1. Call for Election. The Board hereby orders an election and submits to the electors of the Improvement District the question of whether general obligation bonds of the Improvement District (the “**Bonds**”) shall be issued and sold in one or more series from time to time in the aggregate principal amount not to exceed \$89,000,000 for the purpose of raising money for construction, reconstruction, rehabilitation, refinancing and replacement of public school facilities located within the Improvement District, including the furnishing or equipping of such facilities, or the acquisition or lease of real property for such facilities and paying costs incident thereto, as set forth more fully in a ballot proposition approved pursuant to Section 4 below.

Section 2. Order of Election. This Resolution shall stand as the order to the Registrar of Voters to call the Election within the boundaries of the Improvement District on November 5, 2024. 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 3. Election Date and Consolidation. The date of the Election shall be November 5, 2024, and the Election shall be held solely within the boundaries of the Improvement District. Pursuant to Section 15121 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Board of Supervisors of the County is requested to order consolidation of the school bond election ordered herein 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.

Section 4. Purpose of Election; Ballot Proposition. The purpose of the Election shall be for the voters of the Improvement District to vote on a proposition, a full copy of which is attached hereto as **Exhibit A** (the “**Bond Measure**”), and incorporated by reference herein, containing the question of whether the Improvement District shall issue the Bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Registrar of Voters is hereby requested to reprint **Exhibit A** hereof in its entirety in the voter information pamphlet to be distributed to voters. As required by Elections Code Section 13247, the abbreviated form of the Bond Measure to appear on the ballot is attached hereto as **Exhibit B**. The School District’s Superintendent and Assistant Superintendent, Business Services (or the designee of either of them) are each hereby authorized and directed to make any changes to the text of the proposition or its abbreviated form as required to comply with the intent of this Resolution, the requirements of election officials, and requirements of law.

Section 5. The Bonds. (i) The maturity of any Bonds issued pursuant to the Bond Measure and under Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code (commencing with Section 15264), as amended, and Article XIII A shall not exceed twenty-five (25) years and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum, and (ii) the maturity of any Bonds issued pursuant to the Bond Measure and under Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as amended, applicable provisions of the Education Code and Article XIII A of the California Constitution shall not exceed forty (40) years, or, in the case of Bonds, the interest on which is compounded, twenty-five (25) years, and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum.

Section 6. Authority for Election. The authority for ordering the Election is contained in the Act, in Article XIII A, Section 1, paragraph (b), subsection (3) of the California Constitution, and in Section 53506 *et seq.* of the California Government Code. The authority for the specification of this election order is contained in Education Code Section 5322.

Section 7. School Facilities Projects. A list of the specific capital projects (the “**Projects**”) to be funded from the proceeds of the Bonds is set forth in **Exhibit A** (the “**Project List**”). As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class-size reduction and information technology needs of the Improvement District and the School District in developing the list of capital projects set forth in **Exhibit A**. The Improvement District understands that the costs of administering the Election, managing construction projects and costs of issuance of the Bonds shall be lawful charges against proceeds of sale of the Bonds.

Section 8. Covenants of the Board Upon Approval of the Bonds by the Electorate. As required by Article XIII A and Section 15278 of the Act, if fifty-five percent (55%) or more of the voters of the Improvement District voting on the Bond Measure approve the Bond Measure, the Board shall:

- (a) Use the bond proceeds only for the purposes of construction, reconstruction, rehabilitation, refinancing or replacement of School District facilities located within the Improvement District, including the furnishing and equipping of such facilities, or the acquisition or lease of real property for such facilities, as specifically set forth in **Exhibit A**, and not for any other purpose, including teacher and administrator salaries and other School District operating expenses;
- (b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the capital projects listed in **Exhibit A**;
- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for capital projects listed in **Exhibit A**;
- (d) Establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act; and
- (e) Limit the amount of Bonds issued pursuant to the Bond Measure so that the tax rate on taxable property located within the Improvement District required to repay such Bonds will not, based on the Improvement District's reasonable expectations, exceed \$30 per \$100,000 of assessed value.

Section 9. Delivery of this Resolution. The Clerk of this Board is hereby authorized and directed to send or hand-deliver a completed and certified copy of this Resolution to each of the Superintendent of Schools of the County, the Clerk of the Board of Supervisors of the County and the Registrar of Voters no later than August 9, 2024.

Section 10. Tax Rate Statement; Ballot Arguments. Any one of the Superintendent of the District, the Chairperson of the Board of Directors of the Authority, or their designees, is hereby authorized to execute the Tax Rate Statement substantially in the form attached hereto as **Exhibit C** and any other required documents and to perform all acts necessary to place the Bond Measure on the ballot. The Tax Rate Statement shall be delivered to the Registrar of Voters on or before August 9, 2024. Any member of the Board is hereby authorized to act as an author of or signer to any ballot argument prepared in connection with the Election, including a rebuttal argument.

Section 11. Consolidation of Election; Election Services. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors is requested to permit the Registrar of Voters, or other appropriate officials of the County, to render all services necessary in connection with the Election including, but not limited to, publication of a Formal Notice of School Bond Election pursuant to Education Code 5363 and related law, the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections

Code), the opportunity to submit ballot arguments in connection with the Election, the canvassing and certification of the returns of the Election, and other ballot requirements pursuant to Education Code Section 15123, for which services the Improvement District agrees to reimburse the County as required by law.

Section 12. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the “Obligations”) issued on its behalf no later than 18 months of (i) the date of the expenditure of moneys, if any, made with respect to the Projects outlined in the Project List or (ii) the date upon which the Project for which expenditures are to be reimbursed is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount of the proceeds thereof not to exceed \$89,000,000 to reimbursable expenditures in connection with the Projects, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the “Reimbursable Expenditures”). All of the Reimbursable Expenditures covered by this Section were paid not earlier than 60 days prior to the date of this Resolution or constitute preliminary expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. The Board intends to allocate within 30 days after the date of issue of the Obligations, the proceeds therefrom to reimburse the Improvement District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the Improvement District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issue of tax-exempt obligations.

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

Section 13. Appointment of Bond Counsel and Municipal Advisor. The Board hereby approves the retention of Nixon Peabody LLP as bond counsel and Keygent LLC as municipal advisor in connection with the Election.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Directors of the Local Public Schools Funding Authority, on behalf of the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority, at a regularly scheduled meeting thereof held on the 2nd day of July, 2024, in Lawndale, California, at which a quorum of the Board of Directors was present and acting throughout, by at least two-thirds of the Board of Directors by the following roll-call vote.

AYES: MEMBERS: 6
NOES: MEMBERS: 0
ABSENT: MEMBERS: 0
ABSTAIN: MEMBERS: 0

LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY

By: Hugo M. Rojas
Hugo M. Rojas II, Chairperson of the Board of Directors

ATTEST:

Gloria A. Ramos
Gloria A. Ramos, Clerk of the Board of Directors

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY BOND MEASURE ELECTION FOR NOVEMBER 5, 2024

“To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?”

PROJECT LIST

The Board of Directors of the Local Public Schools Funding Authority, acting on behalf of the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority, evaluated the Improvement District’s urgent and critical school needs, including school and student safety issues, enrollment growth and trends, class size accommodation and reduction, including high school overcrowding, energy efficiency and technology needs, seismic safety requirements, and aging, outdated or deteriorating school buildings in developing the scope of projects to be funded. The Centinela Valley Union High School District (the “School District”) will be the administrator for the Projects listed below and the governing board of the School District shall establish priorities among the listed Projects. The Project List set forth below is an integral part of this measure.

Proceeds from the sale of bonds will be used for the following specific school projects within the Improvement District, including the repayment of lease obligations which financed any of the following projects:

School Health and Safety Projects

- Upgrade, install, and repair safety and security systems, including, but not limited to, fire alarm systems, intrusion and security systems, access control systems, video systems, security lighting, and communication technology.
- Upgrade, repair and refurbish water systems so there is safe drinking water on all campuses, including installation of bottle refilling stations.
- Remove or abate all asbestos, lead paint, mold and all other hazardous materials.
- Inspect and repair or replace leaking gas pipes.

- Repair, refurbish and upgrade school drainage systems to stop flooding during the rainy season.
- Construct, install, upgrade, modernize, repair, replace and refurbish other projects necessary for health and safety.

School Renovation, Repair and Upgrade Projects

- Renovate, repair, and upgrade aging and deteriorating school gymnasiums, including locker rooms, storage rooms, restrooms, and furnishings and equipment.
- Repair, replace and modernize older heating, ventilation, air conditioning and lighting systems with building code compliant, energy efficient systems.
- Remove and replace old, portable classrooms.
- Repair, upgrade, and modernize aging school facilities, including paint, plumbing, roofing, and signage.
- Renovate, repair, and upgrade parking lots, pick-up/ drop-off zones, and other asphalt-paved areas, including, but not limited to, sidewalks and perimeter fencing.
- Renovation, repair, upgrade, modernization, and refurbishment of deteriorating, outdated school facilities, cafeterias and food services facilities, gymnasium and athletic facilities, performing arts facilities, science labs, classrooms, computer learning centers and school media centers, all of which includes furnishings and equipment.

New Construction, Development, and Joint Use Projects

- Construction, development, acquisition, installation, upgrades, modernization, furnishing and equipment of gymnasiums and athletic facilities and pools and aquatic centers, including locker rooms, multi-purpose rooms, restrooms, storage, maintenance facilities, educational support offices, adult education, vocational training facilities and parking lots for staff and visitors.
- Construction, development, acquisition, and installation of solar photovoltaic systems, which may include shade canopies and lunch shelters.
- Construction, development, and acquisition of joint-use facilities, which may include gymnasiums/ athletic facilities, pool/ aquatic centers, multi-purpose rooms, and health care facilities.
- Site demolition and grading as necessary for construction and development of facilities.

Each project will include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/construction management, staff training expenses and a customary contingency for unforeseen design and construction costs.

In addition to the listed repair and construction stated above, proceeds from the sale of bonds may also be used for payment of facility-related construction costs; the acquisition of a variety of instructional, maintenance, and operational equipment; the acquisition, construction, repair, renovation, upgrade and modernization of existing and new classrooms, multipurpose rooms, physical education facilities, cafeterias and kitchens, auditoriums, libraries, music and arts rooms, adult education facilities, childcare facilities, laboratories, faculty spaces, and other facilities to serve students, including technology upgrades and modernization; the acquisition, construction, repair, renovation, modernization, furnishing and equipment of District-wide support facilities, including, but not limited to, a maintenance and operations facility, transportation and nutrition services facilities and administrative support spaces; the payment of the costs of preparation of all facility planning, facility assessment reviews, facility master plan updates, environmental studies (including environmental investigation, remediation and monitoring) and construction documentation; the reduction, retirement, acquisition or prepayment of outstanding lease obligations or ground leases, including, but not limited to, the refinancing of lease obligations of the School District; acquiring and leasing of real property for school facilities, including the purchase of leased facilities and the refinancing of outstanding lease obligations; acquiring and leasing of property for temporary housing of dislocated Improvement District or School District activities caused by bond-financed Projects and the leasing or acquisition of staff parking or a transportation lot for school buses. Construction and modernization of gymnasiums, pools and aquatic centers, includes necessary replacements and rehabilitation, including demolition of existing structures as determined by the School District, and includes locker rooms and changing facilities; restrooms and showers; flooring and surfacing; roofing; sports, athletic, and aquatic equipment; bleachers and other seating areas; lobbies, box offices and concessions space; modern audio, visual and technology equipment and infrastructure, including scoreboards; and painting, improvement, modernization and refurbishment of existing signage and displays, including all Olympic displays at Leuzinger High School; lighting and plumbing; Upgrading of technology infrastructure includes all necessary infrastructure, hardware and software, and is not limited to wiring and electrical systems; projectors and display systems; media control stations; portable interface devices; centralized storage and backup systems; uninterruptible power supplies; racks; servers; switches; routers; modules; sound systems; access control systems; printers; digital white boards; document projectors and cameras; upgraded voice-over IP; videoconferencing equipment; communications software and systems; collaborative systems; network management software; enterprise-wide software system replacement or upgrade; network security/firewall; wiring, cabling and fiber-optics; Wi-Fi capabilities, access points, other miscellaneous equipment and software and other modern equipment conducive to a modern learning environment.

The acquisition, construction, repair and renovation of facilities may include, but not be limited to, some or all of the following: construction or renovation of student and staff restrooms; installation, repair, and replacement of heating, air conditioning and ventilation systems; construction, installation or upgrade of facilities for energy efficiency and to reduce fire risks; construction or repair and replacement of worn-out and leaking roofs, insulation, windows, walls, doors and drinking fountains; demolition of unsafe facilities; deferred maintenance

projects; construction, rehabilitation, or improvement of signage; surfacing, resurfacing or replacing of hard courts and floors, turf and irrigation and sprinkler systems and campus landscaping; installing or improving sanitation and recycling; construction of or expanding parking; painting and repair of building exteriors; installing or rehabilitating covered walkways, accessways, fencing and drop-off areas; construction of various forms of storage and support spaces; and installation or replacing water and sewer lines and other plumbing and drainage systems; constructing or improving food services, purchasing and warehouse facilities. Any project herein may include construction or reconstruction of any facilities to comply with accessibility requirements under the Americans with Disabilities Act; the removal or abatement of asbestos, lead paint, mold or other hazardous materials; or improvements to meet State seismic and other structural integrity standards. The District may construct, install, upgrade, repair, replace or rehabilitate safety and security systems in connection with any of the projects listed herein, including security doors, fencing, lighting, security cameras and closed-circuit systems, gates, door locks and centralized lockdown systems, emergency exits, emergency communications systems, emergency power, smoke detectors, fire alarms and sprinklers, safety doors, and other security devices and systems. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of structures and facilities, such as lunch shelters, gymnasiums, classrooms and relocatable or portable classrooms, which preparation may include ingress and egress, removing, replacing, or installing irrigation, utility lines and wiring, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the School District determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses.

When specific projects are included in the above list, they are presented to provide examples and are not intended to limit the generality of the broader description of authorized projects. The order in which particular projects are listed is not intended to indicate priority for funding or completion. Projects at each site will be accomplished to address the individual site deficiencies and priorities as enumerated in the School District's facilities master plan. The building, repair and rehabilitation projects and upgrades listed herein will be completed as needed.

Proceeds of the bonds may be used to pay or reimburse the School District, as applicable, for the cost of staff when performing work on or necessary and incidental to bond-financed Projects. Projects financed with bond proceeds will be subject to oversight of a professional construction/program management firm. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings including certificates of participation relating to facilities projects and/or equipment previously financed.

Authorization for Joint Use Projects and Receipt of State Matching Funds

The allocation of bond proceeds will be affected by the Improvement District's or the School District's receipt of State matching funds and the final costs of each project. Any of the projects listed herein may be completed in conjunction with other public agencies, including

education, city, county or college institutions, for the construction of libraries, child care centers, multi-purpose rooms, gymnasiums, athletic facilities or any other authorized project, to increase the efficient use of bond proceeds. Any of such projects may or may not be completed as a joint use project with another public entity, as determined by the Board. The School District may also pursue public-private partnerships or partnerships with nonprofit entities to complete any of the projects listed herein and reduce costs to the Improvement District and the School District, in compliance with applicable law, and at the direction of the Board.

Completion of the bond projects listed above is subject to the availability of adequate funding to the District. Approval of Measure ____ does not guarantee that the proposed project or projects within the Improvement District that are the subject of bonds under Measure ____ will be funded beyond the local revenues generated by Measure _____. The School District's proposal for the project or projects may assume the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure or additional measures. In the absence of State matching funds, which the Improvement District, or the School District, as applicable, will aggressively pursue to reduce the Improvement District's, or the School District's share of the costs of the projects, the Improvement District, or the School District, respectively, may not be able to complete some of the projects listed above.

The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. The Improvement District may undertake fewer than all of the projects listed herein.

Accountability Requirements

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the provision of school facilities by construction, reconstruction, rehabilitation, refinancing 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 not for any other purpose, including teacher and administrator salaries and other school operating expenses. The proceeds of the bonds will be deposited to a special fund and the Assistant Superintendent, Business Services of the School District will annually file a report with the Board of Directors of the Local Public Schools Funding Authority, which report shall contain information regarding the amount of funds collected and expended, and the status of the projects listed in the ballot measure.

The School District will conduct an annual, independent performance audit to ensure that the funds have been expended only on projects included in the Project List set forth above.

The School District will conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended on projects included in the Project List set forth above.

Pursuant to Section 15772 of the Education Code, the Board will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond proceeds are spent only on projects included in the Project List set forth above and for no other purposes.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, REFINANCING OR REPLACEMENT OF DISTRICT FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING PENSIONS, TEACHER AND ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND PROCEEDS ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE (EDUCATION CODE SECTION 15278 *ET SEQ.*) TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATIVES OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO EMPLOYEES OR VENDORS OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, THE IMPROVEMENT DISTRICT, OR THE SCHOOL DISTRICT ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

EXHIBIT C

TAX RATE STATEMENT CONCERNING MEASURE __

**TAX RATE STATEMENT
REGARDING PROPOSED
\$89,000,000**

**SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1
OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY
GENERAL OBLIGATION BONDS
ELECTION OF NOVEMBER 5, 2024**

An election will be held in the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority (the "Improvement District") on November 5, 2024 for the purpose of submitting to the electors of the Improvement District the question of issuing bonds of the Improvement District in the principal amount of \$89,000,000. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of taxes levied on the taxable property in the Improvement District. The following information regarding tax rates is given in compliance with Section 9401 of the California Elections Code. This information is based upon the best estimates and projections presently available from official sources, upon experience within the Improvement District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the Improvement District, and assuming the entire debt service on the bonds will be paid through property taxation:

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of the filing of this statement, or on a projection based on experience within the Improvement District or other demonstrable factors, is \$0.0162 per \$100 (\$16.20 per \$100,000) of assessed valuation of all property to be taxed. The final fiscal year in which the tax is anticipated to be collected is 2057-58.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bond issue and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of the filing of this statement, or on a projection based on experience within the Improvement District or other demonstrable factors, is \$0.0162 per \$100 (\$16.20 per \$100,000) of assessed valuation of all property to be taxed which is projected to be the same in every fiscal year the Bonds remain outstanding.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$200 million.

Attention of voters is directed to the fact that the foregoing information is based upon projections and estimates. The actual timing of sales of the bonds and the amount to be sold at any time will be governed by the needs of the Improvement District and other factors. The actual interest rates at which the bonds will be sold, which will not exceed the maximum permitted by law, will depend upon the bond market at the time of sale. The actual assessed valuations in future years will depend upon the value of property within the Improvement District as determined in the assessment and the equalization process. Therefore, the actual tax rates and the years in which those tax rates will be applicable may vary from those presently estimated and stated above.



Chairperson, Board of Directors
Local Public Schools Funding Authority



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July 18, 2024

RECEIVED

By Anjanette Allen at 9:38 am, Jul 24, 2024

VIA HAND-DELIVERY

Los Angeles County Board of Supervisors
Attention: Mr. Edward Yen, Executive Officer-Clerk
500 West Temple Street, Room 383
Los Angeles, California 90012

Los Angeles County Registrar-Recorder/County Clerk
Attention: Dean C. Logan
Election Coordination Section
12400 Imperial Highway, Room 3207
Norwalk, California 90650

Re: Local Public Schools Funding Authority – Order for Bond Election

Dear Messrs. Yen and Logan:

We are acting as Bond Counsel to Local Public Schools Funding Authority (the "Authority"). Enclosed please find an original approved and signed copy of the Resolution Calling Bond Election (the "Resolution") adopted by the Board of Directors of the Authority on July 2, 2024, together with an original signed copy of the Tax Rate Statement submitted on behalf of the Authority for a bond election at the November 5, 2024, Presidential election. The Authority is proceeding under Proposition 39.

The Ballot Measure, which we ask to appear on the Notice of Election and upon the ballot for November 5, 2024, in accordance with the Order for Bond Election, is as follows:

"To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?"

Los Angeles County Board of Supervisors
Los Angeles County Registrar-Recorder/County Clerk
July 18, 2024
Page 2

Attorneys at Law
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@NixonPeabodyLLP

The full Ballot Measure and the associated Project List are attached to the form of Resolution and for convenience, we provide a full copy thereof as Exhibit A to this letter.

The Authority has requested the assignment of one of the following Proposition designations, in order of preference: (1) Measure LP; (2) Measure PS or (3) Measure ED. Once the Authority's Ballot Measure has been assigned a designation, please provide that designation to the undersigned so that the Authority may proceed with organizing for the Election.

If you should have any questions, please feel free to call me at (415) 984-8358.

Yours truly,



Graham Beck, Esq.

Enclosures

cc: Debbie Cho, Deputy County Counsel
Daniel Urrutia, Ed.D., Assistant Superintendent, Business Services,
Centinela Valley Union High School District
Blake Silvers, Ed.D., Superintendent, Wiseburn Unified School District
Debra Duardo, M.S.W., Ed.D., Los Angeles County Superintendent of Schools

RESOLUTION NO. 24-25/001

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, ACTING AS THE
LEGISLATIVE BODY OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT
NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY
ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF GENERAL OBLIGATION BONDS, ESTABLISHING
SPECIFICATIONS
OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION
WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024**

WHEREAS, the Local Public Schools Funding Authority (the “**Authority**”) a joint exercise of powers authority organized pursuant to Section 6500 *et seq.* of the California Government Code and Joint Exercise of Powers Agreement of the Authority, dated April 30, 2012 (the “**JPA Agreement**”), between the Centinela Valley Union High School District (the “**School District**”) and the Wiseburn Unified School District, as successor to the Wiseburn School District, each of which are members of the Authority, has established School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority (the “**Improvement District**”) located within Los Angeles County, California (the “**County**”) pursuant to Resolution No. 16-17/004 adopted by this Board of Directors of the Authority (the “**Board**”) and Section 15300 *et seq.* of the Education Code of the State of California (the “**Education Code**”); and

WHEREAS, the Board wishes to provide additional funding for the repair, improvement, construction, equipping and furnishing of its facilities; repair deteriorating roofs; replace aging plumbing and electrical systems; remove asbestos, lead paint, and other safety hazards from schools; improve student safety and security systems; construct gymnasiums and aquatic facilities; install photovoltaic solar panels for energy efficiency; and enhance opportunities for career and college success in science, technology, engineering, math and the skilled trades; and

WHEREAS, in the judgment of the Board, it is advisable to call an election to submit to the electors of the Improvement District the question of whether bonds of the Improvement District shall be issued and sold for the purpose of funding the construction, reconstruction, refinancing, rehabilitation and replacement of District facilities, including the furnishing or equipping of such facilities, or the acquisition or lease of real property for such facilities and paying costs incident thereto; and

WHEREAS, pursuant to the provisions of Proposition 39, adopted by the voters of the State of California (the “**State**”) on November 7, 2000 (“**Proposition 39**”), comprising Article XIII A, Section 1, paragraph (b) of the California Constitution (“**Article XIII A**”), the Improvement District may incur bonded indebtedness upon the vote of fifty-five percent (55%) or more of the qualified electors of the Improvement District voting on the proposition; and

WHEREAS, pursuant to the provisions of the JPA Agreement, Education Code Section 15300 *et seq.* (the “**Improvement District Act**”) and Education Code Section 15264 *et seq.* (the

“Act”), the Improvement District may conduct an election called on its behalf by the Authority for the purpose of seeking voter approval for the issuance of general obligation bonds by the Improvement District; and

WHEREAS, the Board of Supervisors of the County has adopted a resolution causing the provisions of the Improvement District Act to be applicable to the Improvement District and the Authority; and

WHEREAS, pursuant to the Act and Education Code Section 35586, the Board is specifically authorized, upon approval by two-thirds (2/3) of the members of the Board, to submit to the electorate of the Improvement District the question of whether bonds of the Improvement District shall be issued and sold for specified purposes pursuant to paragraph (3) of said subdivision (b) of Section 1 of Article XIII A and subdivision (b) of Section 18 of Article XVI of the California Constitution; and

WHEREAS, the Board desires to make certain findings to be applicable to the within election order and to establish compliance with Proposition 39 and the applicable requirements of the Education Code and the Elections Code of the State (the “Elections Code”), as further specified herein; and

WHEREAS, pursuant to Section 10403 *et seq.* of the Elections Code, the Board now deems it appropriate and necessary to request consolidation of the election authorized hereby (the “Election”) with any and all other elections to be held on November 5, 2024, and to request the Registrar of Voters (the “Registrar of Voters”) of the County to perform certain election services for the Improvement District and the Authority;

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, ACTING AS THE LEGISLATIVE BODY OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY HEREBY RESOLVES, DETERMINES, AND ORDERS AS FOLLOWS:

Section 1. Call for Election. The Board hereby orders an election and submits to the electors of the Improvement District the question of whether general obligation bonds of the Improvement District (the “Bonds”) shall be issued and sold in one or more series from time to time in the aggregate principal amount not to exceed \$89,000,000 for the purpose of raising money for construction, reconstruction, rehabilitation, refinancing and replacement of public school facilities located within the Improvement District, including the furnishing or equipping of such facilities, or the acquisition or lease of real property for such facilities and paying costs incident thereto, as set forth more fully in a ballot proposition approved pursuant to Section 4 below.

Section 2. Order of Election. This Resolution shall stand as the order to the Registrar of Voters to call the Election within the boundaries of the Improvement District on November 5, 2024. 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 3. Election Date and Consolidation. The date of the Election shall be November 5, 2024, and the Election shall be held solely within the boundaries of the Improvement District. Pursuant to Section 15121 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Board of Supervisors of the County is requested to order consolidation of the school bond election ordered herein 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.

Section 4. Purpose of Election; Ballot Proposition. The purpose of the Election shall be for the voters of the Improvement District to vote on a proposition, a full copy of which is attached hereto as **Exhibit A** (the “**Bond Measure**”), and incorporated by reference herein, containing the question of whether the Improvement District shall issue the Bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Registrar of Voters is hereby requested to reprint **Exhibit A** hereof in its entirety in the voter information pamphlet to be distributed to voters. As required by Elections Code Section 13247, the abbreviated form of the Bond Measure to appear on the ballot is attached hereto as **Exhibit B**. The School District’s Superintendent and Assistant Superintendent, Business Services (or the designee of either of them) are each hereby authorized and directed to make any changes to the text of the proposition or its abbreviated form as required to comply with the intent of this Resolution, the requirements of election officials, and requirements of law.

Section 5. The Bonds. (i) The maturity of any Bonds issued pursuant to the Bond Measure and under Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code (commencing with Section 15264), as amended, and Article XIII A shall not exceed twenty-five (25) years and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum, and (ii) the maturity of any Bonds issued pursuant to the Bond Measure and under Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as amended, applicable provisions of the Education Code and Article XIII A of the California Constitution shall not exceed forty (40) years, or, in the case of Bonds, the interest on which is compounded, twenty-five (25) years, and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate per annum.

Section 6. Authority for Election. The authority for ordering the Election is contained in the Act, in Article XIII A, Section 1, paragraph (b), subsection (3) of the California Constitution, and in Section 53506 *et seq.* of the California Government Code. The authority for the specification of this election order is contained in Education Code Section 5322.

Section 7. School Facilities Projects. A list of the specific capital projects (the “**Projects**”) to be funded from the proceeds of the Bonds is set forth in **Exhibit A** (the “**Project List**”). As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class-size reduction and information technology needs of the Improvement District and the School District in developing the list of capital projects set forth in **Exhibit A**. The Improvement District understands that the costs of administering the Election, managing construction projects and costs of issuance of the Bonds shall be lawful charges against proceeds of sale of the Bonds.

Section 8. Covenants of the Board Upon Approval of the Bonds by the Electorate. As required by Article XIII A and Section 15278 of the Act, if fifty-five percent (55%) or more of the voters of the Improvement District voting on the Bond Measure approve the Bond Measure, the Board shall:

- (a) Use the bond proceeds only for the purposes of construction, reconstruction, rehabilitation, refinancing or replacement of School District facilities located within the Improvement District, including the furnishing and equipping of such facilities, or the acquisition or lease of real property for such facilities, as specifically set forth in **Exhibit A**, and not for any other purpose, including teacher and administrator salaries and other School District operating expenses;
- (b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the capital projects listed in **Exhibit A**;
- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for capital projects listed in **Exhibit A**;
- (d) Establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act; and
- (e) Limit the amount of Bonds issued pursuant to the Bond Measure so that the tax rate on taxable property located within the Improvement District required to repay such Bonds will not, based on the Improvement District's reasonable expectations, exceed \$30 per \$100,000 of assessed value.

Section 9. Delivery of this Resolution. The Clerk of this Board is hereby authorized and directed to send or hand-deliver a completed and certified copy of this Resolution to each of the Superintendent of Schools of the County, the Clerk of the Board of Supervisors of the County and the Registrar of Voters no later than August 9, 2024.

Section 10. Tax Rate Statement; Ballot Arguments. Any one of the Superintendent of the District, the Chairperson of the Board of Directors of the Authority, or their designees, is hereby authorized to execute the Tax Rate Statement substantially in the form attached hereto as **Exhibit C** and any other required documents and to perform all acts necessary to place the Bond Measure on the ballot. The Tax Rate Statement shall be delivered to the Registrar of Voters on or before August 9, 2024. Any member of the Board is hereby authorized to act as an author of or signer to any ballot argument prepared in connection with the Election, including a rebuttal argument.

Section 11. Consolidation of Election; Election Services. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors is requested to permit the Registrar of Voters, or other appropriate officials of the County, to render all services necessary in connection with the Election including, but not limited to, publication of a Formal Notice of School Bond Election pursuant to Education Code 5363 and related law, the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections

Code), the opportunity to submit ballot arguments in connection with the Election, the canvassing and certification of the returns of the Election, and other ballot requirements pursuant to Education Code Section 15123, for which services the Improvement District agrees to reimburse the County as required by law.

Section 12. Reimbursement of Qualified Project Expenditures. The Board presently intends and reasonably expects to have tax-exempt obligations (the “Obligations”) issued on its behalf no later than 18 months of (i) the date of the expenditure of moneys, if any, made with respect to the Projects outlined in the Project List or (ii) the date upon which the Project for which expenditures are to be reimbursed is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount of the proceeds thereof not to exceed \$89,000,000 to reimbursable expenditures in connection with the Projects, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the “Reimbursable Expenditures”). All of the Reimbursable Expenditures covered by this Section were paid not earlier than 60 days prior to the date of this Resolution or constitute preliminary expenditures within the meaning of Section 1.150-2 of the Treasury Regulations. The Board intends to allocate within 30 days after the date of issue of the Obligations, the proceeds therefrom to reimburse the Improvement District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the Improvement District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issue of tax-exempt obligations.

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

Section 13. Appointment of Bond Counsel and Municipal Advisor. The Board hereby approves the retention of Nixon Peabody LLP as bond counsel and Keygent LLC as municipal advisor in connection with the Election.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Directors of the Local Public Schools Funding Authority, on behalf of the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority, at a regularly scheduled meeting thereof held on the 2nd day of July, 2024, in Lawndale, California, at which a quorum of the Board of Directors was present and acting throughout, by at least two-thirds of the Board of Directors by the following roll-call vote.

AYES: MEMBERS: 6
NOES: MEMBERS: 0
ABSENT: MEMBERS: 0
ABSTAIN: MEMBERS: 0

LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY

By: Hugo M. Rojas
Hugo M. Rojas II, Chairperson of the Board of Directors

ATTEST:
Gloria A. Ramos
Gloria A. Ramos, Clerk of the Board of Directors

EXHIBIT A

FULL TEXT BALLOT PROPOSITION OF THE SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1 OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY BOND MEASURE ELECTION FOR NOVEMBER 5, 2024

“To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?”

PROJECT LIST

The Board of Directors of the Local Public Schools Funding Authority, acting on behalf of the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority, evaluated the Improvement District’s urgent and critical school needs, including school and student safety issues, enrollment growth and trends, class size accommodation and reduction, including high school overcrowding, energy efficiency and technology needs, seismic safety requirements, and aging, outdated or deteriorating school buildings in developing the scope of projects to be funded. The Centinela Valley Union High School District (the “School District”) will be the administrator for the Projects listed below and the governing board of the School District shall establish priorities among the listed Projects. The Project List set forth below is an integral part of this measure.

Proceeds from the sale of bonds will be used for the following specific school projects within the Improvement District, including the repayment of lease obligations which financed any of the following projects:

School Health and Safety Projects

- Upgrade, install, and repair safety and security systems, including, but not limited to, fire alarm systems, intrusion and security systems, access control systems, video systems, security lighting, and communication technology.
- Upgrade, repair and refurbish water systems so there is safe drinking water on all campuses, including installation of bottle refilling stations.
- Remove or abate all asbestos, lead paint, mold and all other hazardous materials.
- Inspect and repair or replace leaking gas pipes.

- Repair, refurbish and upgrade school drainage systems to stop flooding during the rainy season.
- Construct, install, upgrade, modernize, repair, replace and refurbish other projects necessary for health and safety.

School Renovation, Repair and Upgrade Projects

- Renovate, repair, and upgrade aging and deteriorating school gymnasiums, including locker rooms, storage rooms, restrooms, and furnishings and equipment.
- Repair, replace and modernize older heating, ventilation, air conditioning and lighting systems with building code compliant, energy efficient systems.
- Remove and replace old, portable classrooms.
- Repair, upgrade, and modernize aging school facilities, including paint, plumbing, roofing, and signage.
- Renovate, repair, and upgrade parking lots, pick-up/ drop-off zones, and other asphalt-paved areas, including, but not limited to, sidewalks and perimeter fencing.
- Renovation, repair, upgrade, modernization, and refurbishment of deteriorating, outdated school facilities, cafeterias and food services facilities, gymnasium and athletic facilities, performing arts facilities, science labs, classrooms, computer learning centers and school media centers, all of which includes furnishings and equipment.

New Construction, Development, and Joint Use Projects

- Construction, development, acquisition, installation, upgrades, modernization, furnishing and equipment of gymnasiums and athletic facilities and pools and aquatic centers, including locker rooms, multi-purpose rooms, restrooms, storage, maintenance facilities, educational support offices, adult education, vocational training facilities and parking lots for staff and visitors.
- Construction, development, acquisition, and installation of solar photovoltaic systems, which may include shade canopies and lunch shelters.
- Construction, development, and acquisition of joint-use facilities, which may include gymnasiums/ athletic facilities, pool/ aquatic centers, multi-purpose rooms, and health care facilities.
- Site demolition and grading as necessary for construction and development of facilities.

Each project will include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/construction management, staff training expenses and a customary contingency for unforeseen design and construction costs.

In addition to the listed repair and construction stated above, proceeds from the sale of bonds may also be used for payment of facility-related construction costs; the acquisition of a variety of instructional, maintenance, and operational equipment; the acquisition, construction, repair, renovation, upgrade and modernization of existing and new classrooms, multipurpose rooms, physical education facilities, cafeterias and kitchens, auditoriums, libraries, music and arts rooms, adult education facilities, childcare facilities, laboratories, faculty spaces, and other facilities to serve students, including technology upgrades and modernization; the acquisition, construction, repair, renovation, modernization, furnishing and equipment of District-wide support facilities, including, but not limited to, a maintenance and operations facility, transportation and nutrition services facilities and administrative support spaces; the payment of the costs of preparation of all facility planning, facility assessment reviews, facility master plan updates, environmental studies (including environmental investigation, remediation and monitoring) and construction documentation; the reduction, retirement, acquisition or prepayment of outstanding lease obligations or ground leases, including, but not limited to, the refinancing of lease obligations of the School District; acquiring and leasing of real property for school facilities, including the purchase of leased facilities and the refinancing of outstanding lease obligations; acquiring and leasing of property for temporary housing of dislocated Improvement District or School District activities caused by bond-financed Projects and the leasing or acquisition of staff parking or a transportation lot for school buses. Construction and modernization of gymnasiums, pools and aquatic centers, includes necessary replacements and rehabilitation, including demolition of existing structures as determined by the School District, and includes locker rooms and changing facilities; restrooms and showers; flooring and surfacing; roofing; sports, athletic, and aquatic equipment; bleachers and other seating areas; lobbies, box offices and concessions space; modern audio, visual and technology equipment and infrastructure, including scoreboards; and painting, improvement, modernization and refurbishment of existing signage and displays, including all Olympic displays at Leuzinger High School; lighting and plumbing; Upgrading of technology infrastructure includes all necessary infrastructure, hardware and software, and is not limited to wiring and electrical systems; projectors and display systems; media control stations; portable interface devices; centralized storage and backup systems; uninterruptible power supplies; racks; servers; switches; routers; modules; sound systems; access control systems; printers; digital white boards; document projectors and cameras; upgraded voice-over IP; videoconferencing equipment; communications software and systems; collaborative systems; network management software; enterprise-wide software system replacement or upgrade; network security/firewall; wiring, cabling and fiber-optics; Wi-Fi capabilities, access points, other miscellaneous equipment and software and other modern equipment conducive to a modern learning environment.

The acquisition, construction, repair and renovation of facilities may include, but not be limited to, some or all of the following: construction or renovation of student and staff restrooms; installation, repair, and replacement of heating, air conditioning and ventilation systems; construction, installation or upgrade of facilities for energy efficiency and to reduce fire risks; construction or repair and replacement of worn-out and leaking roofs, insulation, windows, walls, doors and drinking fountains; demolition of unsafe facilities; deferred maintenance

projects; construction, rehabilitation, or improvement of signage; surfacing, resurfacing or replacing of hard courts and floors, turf and irrigation and sprinkler systems and campus landscaping; installing or improving sanitation and recycling; construction of or expanding parking; painting and repair of building exteriors; installing or rehabilitating covered walkways, accessways, fencing and drop-off areas; construction of various forms of storage and support spaces; and installation or replacing water and sewer lines and other plumbing and drainage systems; constructing or improving food services, purchasing and warehouse facilities. Any project herein may include construction or reconstruction of any facilities to comply with accessibility requirements under the Americans with Disabilities Act; the removal or abatement of asbestos, lead paint, mold or other hazardous materials; or improvements to meet State seismic and other structural integrity standards. The District may construct, install, upgrade, repair, replace or rehabilitate safety and security systems in connection with any of the projects listed herein, including security doors, fencing, lighting, security cameras and closed-circuit systems, gates, door locks and centralized lockdown systems, emergency exits, emergency communications systems, emergency power, smoke detectors, fire alarms and sprinklers, safety doors, and other security devices and systems. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of structures and facilities, such as lunch shelters, gymnasiums, classrooms and relocatable or portable classrooms, which preparation may include ingress and egress, removing, replacing, or installing irrigation, utility lines and wiring, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the School District determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses.

When specific projects are included in the above list, they are presented to provide examples and are not intended to limit the generality of the broader description of authorized projects. The order in which particular projects are listed is not intended to indicate priority for funding or completion. Projects at each site will be accomplished to address the individual site deficiencies and priorities as enumerated in the School District's facilities master plan. The building, repair and rehabilitation projects and upgrades listed herein will be completed as needed.

Proceeds of the bonds may be used to pay or reimburse the School District, as applicable, for the cost of staff when performing work on or necessary and incidental to bond-financed Projects. Projects financed with bond proceeds will be subject to oversight of a professional construction/program management firm. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings including certificates of participation relating to facilities projects and/or equipment previously financed.

Authorization for Joint Use Projects and Receipt of State Matching Funds

The allocation of bond proceeds will be affected by the Improvement District's or the School District's receipt of State matching funds and the final costs of each project. Any of the projects listed herein may be completed in conjunction with other public agencies, including

education, city, county or college institutions, for the construction of libraries, child care centers, multi-purpose rooms, gymnasiums, athletic facilities or any other authorized project, to increase the efficient use of bond proceeds. Any of such projects may or may not be completed as a joint use project with another public entity, as determined by the Board. The School District may also pursue public-private partnerships or partnerships with nonprofit entities to complete any of the projects listed herein and reduce costs to the Improvement District and the School District, in compliance with applicable law, and at the direction of the Board.

Completion of the bond projects listed above is subject to the availability of adequate funding to the District. Approval of Measure ____ does not guarantee that the proposed project or projects within the Improvement District that are the subject of bonds under Measure ____ will be funded beyond the local revenues generated by Measure _____. The School District's proposal for the project or projects may assume the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure or additional measures. In the absence of State matching funds, which the Improvement District, or the School District, as applicable, will aggressively pursue to reduce the Improvement District's, or the School District's share of the costs of the projects, the Improvement District, or the School District, respectively, may not be able to complete some of the projects listed above.

The final cost of each project will be determined as plans are finalized, construction bids are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. The Improvement District may undertake fewer than all of the projects listed herein.

Accountability Requirements

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the provision of school facilities by construction, reconstruction, rehabilitation, refinancing 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 not for any other purpose, including teacher and administrator salaries and other school operating expenses. The proceeds of the bonds will be deposited to a special fund and the Assistant Superintendent, Business Services of the School District will annually file a report with the Board of Directors of the Local Public Schools Funding Authority, which report shall contain information regarding the amount of funds collected and expended, and the status of the projects listed in the ballot measure.

The School District will conduct an annual, independent performance audit to ensure that the funds have been expended only on projects included in the Project List set forth above.

The School District will conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended on projects included in the Project List set forth above.

Pursuant to Section 15772 of the Education Code, the Board will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond proceeds are spent only on projects included in the Project List set forth above and for no other purposes.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, REFINANCING OR REPLACEMENT OF DISTRICT FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING PENSIONS, TEACHER AND ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND PROCEEDS ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE (EDUCATION CODE SECTION 15278 *ET SEQ.*) TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATIVES OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO EMPLOYEES OR VENDORS OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY, THE IMPROVEMENT DISTRICT, OR THE SCHOOL DISTRICT ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

EXHIBIT B

SHORT FORM OF BOND MEASURE

“To repair/ improve classrooms/ facilities; fix deteriorating roofs, plumbing, electrical infrastructure; remove asbestos, lead, other hazardous materials; paint facilities; improve student safety/ security; construct gymnasiums/ aquatic facilities; install solar panels; and support college/ career readiness in science, technology, engineering, math, skilled trades, shall School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority issue \$89,000,000 in bonds, at legal rates, at \$16.20 per \$100,000 assessed value (\$6,000,000 annually) while bonds are outstanding, with mandatory audits and independent citizens oversight, and all money staying local?”

EXHIBIT C

TAX RATE STATEMENT CONCERNING MEASURE __

**TAX RATE STATEMENT
REGARDING PROPOSED**

\$89,000,000

**SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2016-1
OF THE LOCAL PUBLIC SCHOOLS FUNDING AUTHORITY
GENERAL OBLIGATION BONDS
ELECTION OF NOVEMBER 5, 2024**

An election will be held in the School Facilities Improvement District No. 2016-1 of the Local Public Schools Funding Authority (the "Improvement District") on November 5, 2024 for the purpose of submitting to the electors of the Improvement District the question of issuing bonds of the Improvement District in the principal amount of \$89,000,000. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of taxes levied on the taxable property in the Improvement District. The following information regarding tax rates is given in compliance with Section 9401 of the California Elections Code. This information is based upon the best estimates and projections presently available from official sources, upon experience within the Improvement District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the Improvement District, and assuming the entire debt service on the bonds will be paid through property taxation:

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of the filing of this statement, or on a projection based on experience within the Improvement District or other demonstrable factors, is \$0.0162 per \$100 (\$16.20 per \$100,000) of assessed valuation of all property to be taxed. The final fiscal year in which the tax is anticipated to be collected is 2057-58.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bond issue and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of the filing of this statement, or on a projection based on experience within the Improvement District or other demonstrable factors, is \$0.0162 per \$100 (\$16.20 per \$100,000) of assessed valuation of all property to be taxed which is projected to be the same in every fiscal year the Bonds remain outstanding.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$200 million.

Attention of voters is directed to the fact that the foregoing information is based upon projections and estimates. The actual timing of sales of the bonds and the amount to be sold at any time will be governed by the needs of the Improvement District and other factors. The actual interest rates at which the bonds will be sold, which will not exceed the maximum permitted by law, will depend upon the bond market at the time of sale. The actual assessed valuations in future years will depend upon the value of property within the Improvement District as determined in the assessment and the equalization process. Therefore, the actual tax rates and the years in which those tax rates will be applicable may vary from those presently estimated and stated above.



Chairperson, Board of Directors
Local Public Schools Funding Authority



11/5/2024

ELECTION DATE

Local Public Schools Funding Authority

JURISDICTION AND MEASURE NAME

County of LA Official Use Only: Date Received _____ Time Received _____

LETTER DESIGNATION FORM

Please complete this form in order to select your first, second, and third letter designation choice for your jurisdiction's measure to appear on the ballot. In the event your 1st, 2nd, or 3rd choice is unavailable, then please select the letter(s) designations that the jurisdiction DOES NOT want selected for its measure. The 3rd option for letter designations would be to create a unique letter designation that is not identified below using less than three letters of the alphabet. For example: County of Los Angeles USD Facilities Improvement measure could use unique letter designations such as CL, LA, LU, UC, LS.

Select your first, second, and third letter designation choice by checking / off and listing the designated letters below:

A B C D E F G H I J K L M
N O P Q R S T U V W X Y Z
AA BB CC DD EE FF GG HH II JJ KK LL MM
NN OO PP QQ RR SS TT UU VV WW XX YY ZZ

CHOICES

1st A 2nd P 3rd S

Select the letters that your jurisdiction DOES NOT want assigned to its measure by marking the letter with an X:

A B C X E X G H I J K L M
X O P Q R S T U X X X X Z
AA BB CC DD EE FF GG HH II JJ KK LL MM
NN OO PP QQ RR SS TT UU VV WW XX YY ZZ

List the Letters here: D, F, N, W, X, V, Y, BB, CC, DD, EE, FF, GG, HH, II, JJ, KK, LL, MM, NN, OO, PP, QQ, RR, SS, TT, UU, VV, WW, XX, YY, ZZ

In the event that your jurisdiction's measure letter designation is not available, then you can select a unique letter designation not shown above:

UNIQUE CHOICE

1st LP 2nd PS 3rd ED

The last day jurisdictions may request in writing specific letter designations for its measure is e-83. The letter designation selections will be approved and communicated to the jurisdictions by e-81. Letter designations are on a first come first serve basis in the order received by the Registrar-Recorder County Clerk Department, Election Coordination Unit, 12400 Imperial Highway, Second Floor, Suite 2013A, Norwalk, California 90650.

NOTE: PLEASE USE ONE (1) FORM PER MEASURE