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August 6, 2024

Edward Yen Executive Officer Board of Supervisors Kenneth Hahn Hall of Administration 500 West Temple Street, Room 383 Los Angeles, California 90012

Dear Mr. Yen:

ADOPTED BOARD OF SUPERVISORS COUNTY OF LOS ANGELES

59 October 22, 2024

Edward ign

EDWARD YEN EXECUTIVE OFFICER

Enclosed please find an executed original of Resolution No. 24-25-08 (the "Resolution") calling a school bond election on November 5, 2024 and requesting consolidation with other elections. The Resolution will be separately transmitted to the Los Angeles County Registrar of Voters and to the Los Angeles County Superintendent of Schools.

Dierk Esseln (desseln@ausd.net), Assistant Superintendent, Business Services, and Connie Chu (cchu@ausd.net), Senior Administrative Assistant are the District contacts.

Please do not hesitate to contact me with any questions or comments you may have regarding this matter.

Thank you.

C

Dierk Esseln Assistant Superintendent, Business Services Arcadia Unified School District 626-821-6631

RESOLUTION NO. 24-25-08

RESOLUTION OF THE BOARD OF EDUCATION OF THE ARCADIA UNIFIED SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024

WHEREAS, the Arcadia Unified School District (the "District") is a unified school district, serving transitional kindergarten through 12th grades, duly organized under the laws of the State of California;

WHEREAS, the District's stated mission is to champion students and staff to "Imagine, Inquire, and Inspire";

WHEREAS, the District is ranked in the top 1% of school districts in the United States because of the hard work of students, teachers, and staff;

WHEREAS, Arcadia schools are among the best in California due to the support of our District's voters;

WHEREAS, while the quality of education in the District's schools is outstanding, most of the District's classroom and school facilities were built decades ago and need upgrades to support current educational, health and safety standards;

WHEREAS, a record number of school shootings have occurred over the last two years, and local neighborhood schools need to continue to improve security by upgrading emergency communications systems, lighting, door locks, cameras, and alarms on all school campuses for student, teacher, and staff safety;

WHEREAS, the District has identified important areas for upgrade, including continuing to provide safe drinking water; upgrading security, fire, and earthquake safety measures, and educational technology; providing accessibility for students with disabilities; and updating classrooms and science labs to support the highest-quality academic instruction possible;

WHEREAS, the District engaged residents, parents, teachers, staff, and community leaders to learn about the community's concerns and priorities, in particular with respect to school facilities;

WHEREAS, funding is needed to continue providing safe drinking water and clean air; maintain the quality of education; continue preparing students for colleges and careers; repair deteriorating gas lines, electrical systems, and leaky roofs; improve security, fire, and earthquake safety; and remove asbestos and lead paint, which are all top parent and community priorities;

WHEREAS, the District is one of the lowest funded school districts in Los Angeles County and continues to rely upon voter-approved funding for local school facility upgrades; WHEREAS, the State of California (the "State") has been unable to provide the District with enough funding to adequately construct, maintain, and repair its school facilities to provide safe and modern classrooms;

WHEREAS, in addition to engaging with the community, the Board of Education of the District (the "Board") has received information about a potential general obligation bond measure to provide funding for school facilities to achieve community and District goals and priorities described herein;

WHEREAS, all education bonds and funding proposed by the District has included strict fiscal safeguards such as public disclosure of all spending, citizen oversight, and annual independent financial and performance audits;

WHEREAS, no money from the proposed education bond measure will go towards administrators' salaries or pensions, all money will be spent locally and cannot be taken by the State;

WHEREAS, general obligation bonds authorized to be issued by the voters pursuant to the Strict Accountability in Local School Construction Bonds Act of 2000 at Education Code Section 15264 *et seq.* (the "Strict Accountability Act") are required to follow fiscal accountability protections including, required public disclosures of all spending, establishment of an independent citizens' oversight committee, and completion of annual audits to ensure funds are spent as promised;

WHEREAS, the Board is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of general obligation bonds by a 55% vote of the electorate on the question of whether bonds of the District shall be issued and sold for specified purposes, under Article XIIIA Section 1 paragraph (b) of the California Constitution ("Article XIIIA") and under the Strict Accountability Act;

WHEREAS, under Section 10403 *et seq.* of the California Elections Code, it is appropriate for the Board to request consolidation of a general bond obligation election with any and all other elections to be held on Tuesday, November 5, 2024, and to request the Los Angeles County Registrar of Voters (the "County Registrar") to perform certain election services for the District; and

WHEREAS, for the reasons stated above to address the priorities of the community and the school facility needs of the District to provide educational excellence for all, the Board deems it necessary and advisable to call a general obligation bond election to submit to the electors of the District the question of whether District bonds shall be issued and sold for the purpose of raising money for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities of the District.

NOW, THEREFORE, be it resolved by the Board of Education of the Arcadia Unified School District, Los Angeles County, California, as follows:

Section 1. <u>Election Order</u>. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the principal amount of \$358,000,000 for the purposes described in the ballot measure approved under Section 3 and attached hereto as Exhibit A and Exhibit B, and paying costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 2. <u>Authority for the Election; Election Date</u>. Pursuant to Education Code Sections 5304 and 5322, the Strict Accountability Act, and Article XVI, Section 18(b) of the California Constitution, an election shall be held within the boundaries of the District on November 5, 2024.

Section 3. <u>Purpose of Election; Ballot Measure</u>. The purpose of the election shall be for the voters in the District to vote on a measure, a full copy of which is attached hereto as Exhibit A and marked "Exhibit A, Ballot Measure, Full Text of the Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue the bonds for the purposes stated therein, together with the accountability requirements of Article XIIIA and the requirements of Section 15272 of the Strict Accountability Act. The Full Text of the Measure, which commences with the heading "Ballot Measure, Full Text of the Measure" and includes all of the text thereafter on Exhibit A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure by the County Registrar. As required by Elections Code Section 13247 and Education Code Section 5322, the abbreviated form of the measure to appear on the ballot is attached hereto as Exhibit B and is marked as "Exhibit B, Ballot Measure, Abbreviated Form" (the "Abbreviated Ballot Measure").

Section 4. <u>Use of Bond Proceeds</u>.

a. Proceeds from the sale of the bonds may be used only for the purposes specified in Article XIIIA, section 1(b)(3) of the California Constitution.

b. The projects that may be funded from proceeds from the sale of bonds (the "Projects") are listed in the Full Text of the Measure.

Section 5. <u>Accountability Requirements</u>.

a. Pursuant to Article XIIIA, section 1(b)(3), the Board hereby certifies that it has evaluated safety, class size reduction, and information technology needs in developing the list of Projects.

b. Pursuant to Article XIIIA, section 1(b)(3), the Board shall conduct an annual, independent performance audit to ensure that the bond funds have been expended only on the specific Projects listed in the Full Text of the Measure.

c. Pursuant to Article XIIIA, section 1(b)(3), the Board shall conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of the proceeds have been expended for the Projects listed in the Full Text of the Measure.

d. As required by Government Code section 53410, (1) the specific purpose of the bonds is set forth in the Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in the measure, (3) the proceeds of the bonds, when and if issued, will be deposited and held with the Los Angeles County Treasurer, and (4) an annual report shall be filed with the Board as set forth in subsection (e) below.

e. Pursuant to Government Code section 53411, the Superintendent and/or the Assistant Superintendent, Business Services of the District shall file an annual report to the Board containing the amount of funds collected and expended as well as the status of the Projects authorized in the Full Text of the Measure. The District's adopted budget or Audit Report will suffice for this purpose.

f. Pursuant to the Strict Accountability Act, if a citizens' oversight committee has not already been established for the bonds, within 60 days of the date the Board enters the election results on its minutes, the Board will appoint a citizens' oversight committee to review and report on the proper expenditure of taxpayers' money for school construction.

Section 6. <u>Vote Required</u>. Pursuant to Section 18(b) of Article XVI and Section 1 of Article XIIIA of the California Constitution, the bond measure shall become effective only upon affirmative vote of fifty-five percent (55%) of those voters voting on the measure.

Section 7. <u>Delivery of this Resolution; County Registrar of Voters to Call and</u> <u>Conduct Election</u>. The Superintendent and/or the Assistant Superintendent, Business Services, or their designee, is hereby directed to deliver a copy of this Resolution, along with the Tax Rate Statement described in Section 9 below and attached hereto as Exhibit C to (1) the County Registrar, (2) the Superintendent of Schools of Los Angeles County, and (3) the Clerk of the Board of Supervisors of Los Angeles County, by no later than August 9, 2024.

Pursuant to Section 5303 of the Education Code, the County Registrar is hereby requested to take all steps to prepare for and hold the election within the boundaries of the District in accordance with law and these specifications.

Section 8. <u>Consolidation with Other Elections</u>. Pursuant to Sections 5342, 15121, and 15266 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the County Registrar and the Board of Supervisors of Los Angeles County (the "Board of Supervisors") are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 5, 2024 within the District. Pursuant to Section 10403 of the Elections Code, the Board hereby acknowledges that the consolidated election will be held and conducted in the manner prescribed by Section 10418 of the Elections Code.

Section 9. <u>Services of County Registrar of Voters</u>. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors is requested to permit the County Registrar to render all services incident to the preparation for and holding of the election, for which services the District agrees to reimburse Los Angeles County (the "County") in full from District funds upon presentation of an invoice from the County, such services to include the publication of a formal notice of school bond election and the mailing of

the Full Text of the Measure, the Abbreviated Measure, and the tax rate statement (described in Elections Code Section 9401) (the "Tax Rate Statement"). The Board hereby requests the County Registrar to publish in the ballot materials, the Full Text of the Measure, the Abbreviated Ballot Measure, and the Tax Rate Statement attached hereto as Exhibits A, B and C, respectively, to provide translations consistent with the County Registrar's regular practices for election materials.

Section 10. <u>Canvass of Returns</u>. The Board of Supervisors is authorized to canvass the returns of the election pursuant to Section 10411 of the Elections Code.

Section 11. <u>State Matching Funds</u>. Some of the Projects may require state matching funds for completion. Approval of the District's bond measure does not guarantee that the proposed Projects will be funded beyond the local revenues generated by this bond measure. The District's completion of some of the Projects may depend on receipt of State funds.

Section 12. <u>Encumbrance of Bond Funds</u>. For the purpose of making bond funds unavailable as rent within the meaning of Education Code section 17032, the Board hereby encumbers all funds to be generated by the sale of the bonds in order to pay for the acquisition and construction of the Projects authorized by the ballot measure.

Section 13. Official Intent to Reimburse Expenditures. The District intends to undertake the acquisition, construction, renovation, furnishing, and equipping of the Projects as described in the Full Text of the Measure. The District intends to use the proceeds of its bonds described in this Resolution to finance the Projects. The District may pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of the bonds. The bonds, in the amount of \$358,000,000 will be issued for the purpose of financing the Projects on a long-term basis and certain of the proceeds of such debt obligations may be used to reimburse the District for certain expenditures.

The Board hereby declares the District's official intent to use a portion of the proceeds of the bonds to reimburse the District for the Reimbursement Expenditures. The foregoing statement is a declaration of official intent that is made under and only for the purpose of establishing compliance with the requirements of Treasury Regulations section 1.150-2.

Section 14. <u>General Authorization with Respect to the Bond Measure and with</u> <u>Respect to this Resolution</u>. The members of the District's Board, the Superintendent and the other officers of the District are hereby authorized and directed, individually and collectively, without further review and action by the Board, to do any and all things, to prepare, execute, and deliver any and all agreements and documents they deem necessary or advisable in order to effectuate the purposes of this Resolution and to perform all acts necessary to place the bond measure on the ballot, including, without limitation, to prepare and submit for inclusion in the voter information pamphlet an argument in favor of passage of, a list of supporters of, and a rebuttal to any argument against the ballot measure, making any changes to this Resolution, the Full Text of the Measure, the Abbreviated Ballot Measure, or the Tax Rate Statement (hereinafter the "Ballot Documents"). In the event of any such modifications to the Ballot Documents, the Superintendent and the other officers of the District are hereby further authorized to supplement or replace the original versions of such documents with the versions modified pursuant hereto. Such modified versions shall thereafter be deemed to constitute the final, complete and approved version of the Ballot Documents, for all intents and purposes, including for delivery of the Ballot Documents to the County Registrar and other parties set forth in Section 7 above and for publication of the ballot materials set forth in Section 9 above. All actions heretofore taken by the officers and agents of the District that are in conformity with the purposes and intent of this Resolution are hereby ratified, confirmed, and approved in all respects.

Section 15. <u>Effective Date</u>. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of Education of the Arcadia Unified School District, Los Angeles County, State of California, July 23, 2024, by the following vote:

AYES:	5	
NOES:	Ø	
ABSENT:	ø	
ABSTAIN:	ø	

ARCADIA UNIFIED SCHOOL DISTRICT

Raymond Cheung President of the Board of Education

ATTEST:

David Vannasdall, Ed.D. Secretary of the Board of Education

EXHIBIT A

BALLOT MEASURE FULL TEXT OF THE MEASURE

Upon the passage of Measure ___, the Arcadia Unified School District (the "District") shall be authorized to issue bonds in the aggregate amount of \$358,000,000 (the "Bonds"), bearing interest at rates not exceeding the statutory limit, for the purpose of funding the school facilities projects listed below (the "Projects") at the District's school sites and properties, subject to the accountability safeguards set forth below.

Bond Accountability Measures

At its July 23, 2024 meeting, the Board of Education (the "Board") of the District certified that it evaluated safety, class size reduction, and information technology needs in developing the list of the Projects (the "Bond Project List") set forth below. The proceeds of the Bonds shall be used only for the Projects identified in the Bond Project List below, and not for any other purpose (i.e., teacher and administrative salaries and other school operating expenses).

The proceeds of the Bonds will be accounted for separately. The Board is bound to conduct financial and performance audits annually to account for the Bond funds and to assure that funds have only been expended on the specific Projects authorized.

The Board will appoint members to an independent citizens' oversight committee having a minimum of seven members and including at least one member active in a business organization representing the business community located within the District, one member active in a senior citizens' organization, one member active in a bona fide taxpayers' organization, one member who is the parent or guardian of a child enrolled in the District, and one member who is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. There shall be public disclosure of all spending.

Proceeds from the sale of Bonds authorized by this measure shall be used only for the construction, reconstruction, rehabilitation, or replacement, along with related costs, of school facilities as set forth herein, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds from the sale of Bonds authorized by this measure shall be deposited with the Los Angeles County Treasurer as required by the California Education Code.

Bond Project List

This Bond Project List, which is an integral part of this proposition, describes the specific Projects the District proposes to finance with proceeds of the Bonds.

The Board of the District is committed to "Imagine, Inquire, and Inspire" students, teachers, and staff by attracting and retaining quality teachers, upgrading schools to prepare students for college and careers, keeping schools safe and clean (including continuing to provide

safe drinking water and clean air), updating aging classrooms and labs, improving fire and earthquake safety measures, repairing deteriorating gas lines and leaky roofs, and removing asbestos and lead paint. To achieve these goals and develop this Bond Project List, the Board evaluated its critical facility needs (including safety, class size reduction, and information technology) and sought input from the public, teachers, staff, and parents. With such input, the Board had a long-term Facilities Master Plan prepared for the District.

In order to meet all identified facilities needs, the District intends to complete Projects using a combination of funding sources. These sources may include joint-use funds, development impact fees, state funds, federal funds, and other available funds. The District will pursue state matching funds if and when they become available, and if received, they will be used for and mainly applied to Projects on this Bond Project List or other high priority capital outlay expenditures as permitted in Education Code section 17070.63(c).

The following is a description of the specific Projects which may be funded by Measure :

School Safety and Security; Healthy Classrooms

- Remove asbestos and lead paint
- Replace leaky roofing
- Construct and install fencing and gates for school safety and security
- Construct and install new exterior lighting and renovate existing lighting for student safety
- Construct and install new safety locks or key-less entry to existing classroom doors
- Construct and install new emergency signage and posts
- Upgrade and update low voltage security systems including, but not limited to, fire alarm systems, public address, and communication systems, intrusion alarms, and security cameras
- Repair, replace, modernize, and upgrade drinking and cooking water delivery systems and air ventilation systems in order to continue to provide safe drinking water and clean air
- Repairs, updates, and upgrades for compliance with ADA accessibility laws, including, but not limited to, pathways and concrete walkways
- Resurface and repair existing parking lots
- Construct and install new parking lots and pedestrian paving and repair existing parking lots and pedestrian paving

Essential Repair and Upgrades of Aging School Sites, Classrooms, Instructional Spaces

Site Utilities:

- Upgrade and update existing utilities and underground connections for natural gas, sanitary sewer, domestic fire and water, storm drainage systems, and electrical mains, distribution, and capacity
- Replace and upgrade aging HVAC systems with new equipment and systems at school sites and administration offices
- Patch, repair, repaint exteriors and deteriorating roofs
- Upgrade and update plumbing systems, EMS systems, and convenience power systems

Technology and Equipment:

- Upgrade and update classroom technology backbone, including, but not limited to, wireless access points (WiFi) and fiber, classroom technology equipment, audio systems, switches, and MDF/IDF data rooms
- Upgrades and updates to electrical panels and outlets
- Construct and install solar canopies including batteries

Visual Improvements and Landscaping:

- Construct and install decorative metal fencing and gates
- Construct and install new marquee signs
- Update landscape and irrigation

Classrooms and Student Support

Repair, Modernization, Reconfigure Existing Classrooms and Restrooms:

- Repair, replace, modernize, upgrade, and reconfigure existing classrooms and restrooms, including, but not limited to, the structure, walls, windows, doors, floors, ceilings, casework, and interior finishes
- Replace portable classrooms with permanent classrooms and reconfigure learning centers to support general education and Special Education

Multipurpose Room (MPR) and Food Service:

• Construct, modernize, upgrade, update, and reconfigure multipurpose rooms (MPR)

• Construct, reconfigure, expand, and equip food service facilities, including kitchen and serving areas, trash enclosures, and food storage for refrigerator/freezer and dry storage to meet increased meal service demands

New Elementary School Classrooms:

• Construct, install and equip classrooms for transitional kindergarten (TK)

Physical Education (PE) and Athletics:

- Construct new and modernize, upgrade, and update existing gymnasiums
- Construct new and reconfigure existing locker rooms and PE classrooms and spaces

Middles School and High School Electives / Career Technical Education Spaces, Performing Arts and Auditoriums:

- Construct, modernize, reconfigure, upgrade, and update middle school electives classrooms, labs, and spaces
- Construct, modernize, reconfigure, upgrade, and update visual and performing arts, career technical (CTE), music, and culinary classrooms, labs, and spaces
- Modernize buildings at Arcadia High School including North Gym, J Building, and H row

Libraries and Innovation Labs:

- Construct new and modernize, upgrade, update, and repair existing school libraries
- Modernize, reconfigure, upgrade, and update existing computer labs into a flexible Innovation Lab with collaborative, hands-on, makerspace, video broadcasting, professional development opportunities

Elementary School STEAM Lab and Music Classrooms:

• Construct new and modernize, upgrade, update, and reconfigure dedicated STEAM labs and music classrooms in elementary schools

Student Support and Counseling:

• Construct new and modernize, reconfigure, upgrade, and update existing spaces to create a Learning Lab center at each campus for additional student support staff, conferences, share small group workspaces, wellness/calming spaces, and occupational therapy

Exterior Play Spaces, Playfields, and Hardcourts:

• Construct and install new rubber surfacing at preschool and kindergarten play yards

- Construct, install, and equip preschool and kindergarten play yards with play apparatuses and shade structures
- Modernize and update landscape and hardscape at preschool and kindergarten play yards
- Construct and install new kinder play area at preschool and kindergarten play yards
- Resurface and repair hardcourts at elementary schools
- Repair playfields at elementary schools
- Construct and install new backstops at baseball and softball fields

Furniture and Technology; Work Rooms:

- Equip learning spaces, including classrooms, labs, libraries, and MPRs, with next generation flexible furniture
- Equip school sites with updated technology including, but not limited to, smart boards, projectors, project mounts, flat screen monitors, and audio systems
- Modernize and update staff work rooms at school sites and administration offices

Bond Program Management Costs

Project expenditures may also include:

- Staffing and other Bond Project management costs, including the cost of District staff when performing work on or necessary and incidental to the Projects and the Bond Program, including, but not limited to, planning and permitting, construction management, legal, accounting, and performance and financial audit costs.
- Financial reserve for unforeseen or unpredictable inflation or supply demand costs.
- Program reserve for unanticipated scope costs or for unanticipated opportunities to enhance project scope or schedules consistent with authorized Projects.

For any of the Projects, with respect to construction at an existing District site, the District is authorized to identify an alternate site and/or acquire land for such purpose and construct the approved Project at such site if the District has determined that the existing site does not satisfy the requirements of the Division of State Architect or other State laws, codes, and regulations, including, but not limited to hazardous substances, applicable to school district properties.

The budget for each Project is an estimate and may be affected by factors beyond the District's control. The final cost of each Project will be determined as plans and construction

documents are finalized, construction bids are received, construction contracts 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 allocation of Bond proceeds may also be affected by the final costs of each Project.

Necessary site preparation/grading/restoration may occur in connection with new construction, reconstruction, modernization, renovation, upgrading, rehabilitation or replacement, furnishing and equipping, including ingress and egress, removing, replacing or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, leases, licenses, or rights of way to the property and are authorized Project costs.

Additional Specifications

Listed projects, repairs, improvements, rehabilitation projects, and upgrades will be completed only as feasible, and may be delayed or not completed depending on the final costs of each Project. The Bond Project List does not imply a particular prioritization among such improvements. Such prioritization remains within the discretion of the Board by subsequent action. The Projects may be completed at any and all school or District sites where such Project is determined necessary. If the Board determines that it is economically feasible and more costeffective, buildings, fixtures, and equipment may be demolished and replaced or reconstructed rather than modernized, renovated, repaired, or upgraded. Each Project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, and similar planning costs, construction management, bond project staff, staff training expenses associated with new bond-funded equipment and systems, and a customary contingency for unforeseen design and construction costs. In addition to the Projects listed above, the Bond Project List also includes the acquisition of land, instructional, maintenance and operational furniture and equipment, payment of the costs of preparation of all facilities planning and project implementation studies, feasibility and assessment reviews, master planning, environmental studies (including environmental investigation, remediation, and monitoring), design and construction documents, temporary housing for dislocated programs or activities caused or necessitated by construction projects, and construction, repairs, and improvements in the event of unforeseen design and construction matters, unforeseen emergencies or other circumstances in order to permit the continuance of existing educational services or to avoid danger to life or property.

<u>Single Purpose</u>. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Section 15100 of the Education Code, and all the enumerated purposes shall constitute the specific single purpose of the Bonds and proceeds of the Bonds shall be spent only for such purpose.

<u>Other Terms of the Bonds.</u> When sold, the Bonds shall bear interest at an annual rate not exceeding the statutory maximum. The Bonds may be issued and sold in several series, and in accordance with a plan of finance determined by the Board pursuant to requirements of law.

<u>Project Requiring State Matching Funds.</u> Approval of Measure ____ does not guarantee that the proposed District Projects that are the subject of Bonds under Measure ____ will be funded beyond the local revenues generated by Measure ____. Some of the District's Projects may assume

the receipt of state matching funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

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EXHIBIT B

BALLOT MEASURE ABBREVIATED FORM*

ARCADIA UNIFIED SCHOOL DISTRICT SCHOOL SAFETY/REPAIR MEASURE

To keep Arcadia schools among California's best and prepare students for college/careers; keep schools safe/clean; provide safe drinking water; improve security/fire safety; repair deteriorating gas lines/leaky roofs; remove asbestos/lead paint, shall Arcadia Unified School District's measure be adopted authorizing \$358,000,000 in bonds at legal rates, levying \$60 per \$100,000 of assessed valuation, (\$23,000,000 annually) while bonds are outstanding, requiring oversight/spending disclosure, audits, all funds for Arcadia schools?

Bonds—Yes

Bonds---No

*As required pursuant to Education Code Section 5322 and Elections Code Section 13247.

EXHIBIT C

TAX RATE STATEMENT ARCADIA UNIFIED SCHOOL DISTRICT

An election will be held in Arcadia Unified School District (the "District") on November 5, 2024, to authorize the sale of up to \$358,000,000 in bonds (the "Bonds") of the District to attract and retain quality teachers; upgrade schools to prepare students for college and careers; keep schools safe and clean (including continuing to provide safe drinking water and clean air); update aging classrooms and labs; improve fire and earthquake safety measures; repair deteriorating gas lines and leaky roofs; and remove asbestos and lead paint, with citizen oversight, public spending disclosure, and all funds for Arcadia schools.

If the Bonds are authorized and sold, debt service thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California. It is anticipated that the District will sell the Bonds in multiple series.

1. The best estimate of the average annual tax rate that would be required to be levied to fund this Bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of filing of this statement, is 59.94 per 100,000 (5.994¢ per 100) of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2054-55.

2. The best estimate of the highest tax rate that would be required to be levied to fund this Bond issue, based on assessed valuations available at the time of filing of this statement, is 59.97 per 100,000 (5.997¢ per 100) of assessed valuation which would first occur in fiscal year 2036-37.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the Bonds are issued and sold is \$703,392,736.

Voters should note that the estimated tax rates are based on the ASSESSED VALUE of taxable property on the County's official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

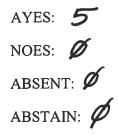
Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. Such projections and estimates are provided for informational purposes only and are not maximum amounts or limitations on the terms of the Bonds, tax rate, or duration of the tax supporting repayment of issued Bonds. The actual tax rates, the years in which they will apply, and the final term of each series of Bonds may vary from those presently estimated, due to variations from these estimates in the timing of Bond sales, the amount of Bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the Bonds. The dates of sale and the amount of Bonds sold at any given time will be determined by the District based on the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. The actual interest rates at which the Bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Dated: 7-24 , 2024

David Vannasdall, Ed.D. Superintendent Arcadia Unified School District

CERTIFICATION

I, David Vannasdall, Ed.D., Secretary of the Board of Education of the Arcadia Unified School District, Los Angeles County, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly approved and adopted by the Board of Education of the District at a meeting held on July 23, 2024, of which meeting all the members of the Board of Education had due notice and at which a majority thereof were present, and that at the meeting the resolution was adopted by the following vote:



An agenda for the meeting was provided in advance of the meeting, as required by law, to all members of the Board of Education and to all media outlets that have requested notification. Further the agenda was posted in advance of the meeting, as required by law, at the District, at 150 S. Third Avenue, Arcadia, California 91006, a location freely accessible to members of the public, and a brief description of the resolution appeared on the agenda.

I have carefully compared the foregoing resolution with the original minutes of the meeting on file and of record in my office, and the foregoing is a full, true, and correct copy of the original resolution adopted at the meeting and entered in the minutes.

Dated: 7-29-24, 2024

David Vannasdall, Ed.D. Secretary of the Board of Education Arcadia Unified School District