RESOLUTION NO. 20-145

A RESOLUTION OF THE BOARD OF DIRECTORS OF REDMOND SCHOOL DISTRICT NO. 2J, DESCHUTES AND JEFFERSON COUNTIES, OREGON, CALLING A DISTRICT MEASURE ELECTION TO SUBMIT TO THE ELECTORS OF THE DISTRICT THE QUESTION OF CONTRACTING GENERAL OBLIGATION BONDED INDEBTEDNESS IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $27,500,000 TO FINANCE THE COSTS OF CAPITAL CONSTRUCTION AND CAPITAL IMPROVEMENTS; DECLARING INTENT TO REIMBURSE EXPENDITURES; DESIGNATING AN AUTHORIZED REPRESENTATIVE AND DELEGATING RESPONSIBILITIES; AND RELATED MATTERS.

WHEREAS, the Board of Directors (the “Board”) of Redmond School District No. 2J, a municipal corporation of the State of Oregon (the “District”), has determined that a need exists for the District to finance the costs of capital construction and capital improvements, including, but not limited to, the following:

- Improve Health, Safety & Security:
  - Secure entrances and security camera systems;
  - Air quality improvements;
  - Asbestos abatement;
  - Fire safety systems.

- Improve Educational Spaces, Create Capacity:
  - Construct additional classrooms at Vern Patrick Elementary and Tom McCall Elementary;
  - Upgrade technology infrastructure and learning spaces.

- District-wide updates to maintain, preserve and extend the life of existing buildings and reduce maintenance and operating costs:
  - Replace roofs, plumbing, flooring;
  - Update electrical, heating, ventilation and cooling systems;
  - Install energy efficient lighting and windows.

- Capital improvements including site improvements, demolition, furnishings, equipment; pay bond issuance costs.

The above listed purposes are collectively referred to herein as the “Project”; and
WHEREAS, the costs of the Project are estimated to not exceed $27,500,000; and

WHEREAS, Oregon Revised Statutes Section 328.205, as amended (the “Act”), subject to voter approval, authorizes the District to contract bonded indebtedness to provide funds to finance the costs of the Project; and

WHEREAS, the District expects to incur capital expenditures (the “Reimbursement Expenditures”) in connection with costs related to the Project prior to the issuance of tax-exempt obligations (the “Bonds”) to finance such Project; and

WHEREAS, the District reasonably expects that the Bonds will be issued in an amount not to exceed $27,500,000 and that certain of the proceeds of such Bonds will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, Section 1.150-2 of the Treasury Regulations (the “Treasury Regulations”) requires the District to declare its reasonable official intent to reimburse prior expenditures for the Project with proceeds of a subsequent borrowing.

NOW, THEREFORE, BE IT RESOLVED BY REDMOND SCHOOL DISTRICT
NO. 2J:

1. A measure election is hereby called for the purpose of submitting to the electors of the District the question of contracting general obligation bonded indebtedness in one or more series in the name of the District in an aggregate principal amount not to exceed $27,500,000. Proceeds of the Bonds will be used to finance the Project. Any series of Bonds would mature over a period of not to exceed twenty-one (21) years from the date of issuance.

2. The measure election hereby called shall be held in the District on the 3rd day of November 2020. As authorized by the county clerks of Deschutes County, Oregon, and Jefferson County, Oregon, and the Oregon Secretary of State, the election shall be conducted by mail pursuant to ORS 254.465 and ORS 254.470.

3. The District authorizes the Superintendent, the Executive Director of Operations, the Director of Fiscal Services or each of their respective designees (each an “Authorized Representative”) to act on behalf of the District and take such further action as is necessary to carry out the intent and purposes herein in compliance with the applicable provisions of law.

4. The District election authority shall cause to be delivered to the Election Officer of Deschutes County, Oregon (the “Election Officer”), a Notice of District Measure Election (the “Notice”) in substantially the form as attached hereto as Exhibit A and as approved and filed by the Authorized Representative of the District, not later than August 14, 2020. The Election Officer is hereby requested to publish the Notice in the next available edition of The Redmond Spokesman, in Redmond, Oregon, or in some other newspaper of general circulation within the District, and a notice of receipt of the ballot title including notice that an elector may file a petition for review of the ballot title not later than the seventh (7th) business day after the title is filed with the Election Officer.

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5. The District hereby declares its official intent to reimburse itself with the proceeds of the Bonds for any of the Expenditures incurred by it prior to the issuance of the Bonds.

6. If the ballot measure is approved and the Bonds are issued, the District will establish a community oversight committee to ensure that Bond proceeds are used for Projects consistent with the ballot measure.

7. The law firm of Orrick, Herrington & Sutcliffe LLP, is hereby appointed to serve as bond counsel with respect to the Bonds, and Piper Sandler & Co. is hereby appointed to serve as underwriter with respect to the Bonds. The District will pay the fees and expenses of bond counsel and underwriter from Bond proceeds.

8. This resolution shall take effect immediately upon its adoption by the Board.

ADOPTED by the Board of Directors of the Redmond School District No. 2J, Deschutes and Jefferson Counties, Oregon, this 12th day of August 2020.

REDMOND SCHOOL DISTRICT NO. 2J
DESHUTES AND JEFFERSON COUNTIES,
OREGON

By: ____________________________
    Chair, Board of Directors

ATTEST

By: ____________________________
    District Clerk
EXHIBIT A

NOTICE OF DISTRICT MEASURE ELECTION

REDMOND SCHOOL DISTRICT NO. 2J
DESCHUTES AND JEFFERSON COUNTIES, OREGON

NOTICE IS HEREBY GIVEN that on Tuesday, November 3, 2020, an election will be held within the boundaries of the Redmond School District No. 2J, in Deschutes and Jefferson Counties, Oregon. The election shall be conducted by mail. The following question will be submitted to the qualified voters thereof:

CAPTION: (10 Word Limit; Current Word Count=10)

BONDS TO INCREASE SAFETY, SECURITY, HEALTH; REPAIR SCHOOLS; ADD CLASSROOMS

QUESTION: (20 Word Limit; Current Word Count=20)

Shall District increase safety, repair schools, add classrooms; issue bonds with citizen oversight; estimated to not increase current tax rate? If the Bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: (175 Word Limit; Current Word Count=161)

If approved, measure authorizes $27.5 million in general obligation bonds for school capital projects to:

- Improve Health, Safety & Security:
  - Secure entrances and security camera systems;
  - Air quality improvements;
  - Asbestos abatement;
  - Fire safety systems.

- Improve Educational Spaces, Create Capacity:
  - Construct additional classrooms at Vern Patrick Elementary and Tom McCall Elementary;
  - Upgrade technology infrastructure and learning spaces.

- District-wide updates to maintain, preserve and extend the life of existing buildings and reduce maintenance and operating costs:
  - Replace roofs, plumbing, flooring;
  - Update electrical, heating, ventilation and cooling systems;
  - Install energy efficient lighting and windows.
• Capital improvements including site improvements, demolition, furnishings, equipment; pay bond issuance costs.

District will receive $7.6 million State matching grant only if bonds are approved.

Establishes community oversight committee for use of bond proceeds for intended purposes.

Bonds may be issued in series over time, each series would mature over a period not to exceed 21 years from issuance. Bonds are estimated to not increase the current property tax rate.

Notice is hereby given that a ballot title for a measure referred by the District has been filed with the Election Officer of Deschutes County, Oregon on August __, 2020. The ballot title caption is REDMOND SCHOOL BOND TO INCREASE SAFETY, REPLACE SCHOOL, UPDATE CLASSROOMS. An elector may file a petition for review of this ballot title in the Deschutes County Circuit Court no later than 5:00 p.m., ____________, 2020 (7 business days after filing of this notice with the Election Officer).

Signature of authorized District Election Authority

Date signed

Printed name of authorized District Election Authority

Title

This legal notice is to be published by the Election Officer in The Redmond Spokesman in Redmond, Oregon, or in another newspaper of general circulation within the District, in the next available edition of such newspaper after this Notice of District Measure Election is filed with the Election Officer.