

**VACAVILLE UNIFIED SCHOOL DISTRICT
RESOLUTION NO. 40, 2021-22**

**RESOLUTION OF THE GOVERNING BOARD OF THE
VACAVILLE UNIFIED SCHOOL DISTRICT 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 8, 2022**

WHEREAS, the Vacaville Unified School District (the “District”) in Solano County (the “County”), State of California (the “State”), is committed to providing quality education to its students; and

WHEREAS, the District’s facilities are in need of construction and modernization, including for repairs, upgrades and safety improvements, in order to provide the education that students deserve in a safe and modern environment; and

WHEREAS, a local funding source is needed to enable the District to provide said facilities for its present and future students; and

WHEREAS, in the judgment of the Governing Board (the “Board”) of the District, it is advisable to call an election to submit to the electors of the District the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the acquisition and improvement of real property and the furnishing and equipping of school facilities of the District; and

WHEREAS, the Board is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of 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 XIII A Section 1 paragraph (b) of the California Constitution (“Article XIII A”) and under Education Code Section 15264 *et seq.* (the “Act”); and

WHEREAS, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election at which all of the electors of the District are entitled to vote, or a statewide special election; and

WHEREAS, under Section 10403 *et seq.* of the Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 8, 2022, the date of the statewide general election, and to request the Solano County Registrar of Voters (the “County Registrar”) to perform certain election services for the District; and

WHEREAS, in connection with the calling of a bond election and in accordance with Education Code Section 15100 subparagraph (c), the Board has obtained reasonable and informed

projections of assessed property valuations that take into consideration projections of assessed property valuations made by the County assessor; and

WHEREAS, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditure, the issuer declares an intention to reimburse such expenditure; and

WHEREAS, the Board wishes at this time to take the necessary actions to declare its official intent to reimburse the expenditures referenced herein from the proceeds of bonds issued pursuant to voter authorization; and

NOW, THEREFORE, THE GOVERNING BOARD OF THE VACAVILLE UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Recitals. The foregoing recitals are true and correct.

Section 2. Call for Election. 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 a maximum principal amount of \$229,500,000 (the “Bonds”) for the purposes described in the ballot measure approved under Section 3 and attached hereto as Appendix A and Appendix B, and paying all 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 3. Election Date. The date of the election shall be November 8, 2022, and such bond election shall be held solely within the boundaries of the District.

Section 4. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on a bond measure, the full text of which is attached hereto as Appendix A (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 XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which commences with the heading “FULL TEXT OF BOND MEASURE” and includes all of the text thereafter on Appendix A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure.

As required by Education Code Section 5322 and Elections Code Section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto as Appendix B.

The Superintendent is hereby separately authorized and directed to make any changes to the text of the full text and/or abbreviated measure as described herein to conform to any requirements of Article XIII A, the Act or the County Registrar.

Section 5. Authority for Election. The authority for ordering the election is contained in Section 15264 *et. seq.* of the Act and Section 1 paragraph (b) subsection (3) of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 6. Proceeds for School Facilities Projects. The Board certifies that the proceeds from the sale of the Bonds will be used only for the purposes specified in Section 1(b)(3) of Article XIII A and as further specified in Appendix A, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Further, as required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size and information technology needs in developing the list of school facilities projects set forth in Appendix A.

Section 7. Covenants of the Board upon Approval of the Bonds by the Electorate; Accountability Measures. As required by Article XIII A, Section 15278 of the Act, and Government Code Section 53410, in the event 55% of the voters voting in the District approve of the Bonds, the Board shall:

- (a) conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the school facilities projects listed in Appendix A;
- (c) establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
- (d) apply the Bond proceeds only to the specific purposes stated in the ballot proposition;
- (e) cause the creation of accounts into which bond proceeds shall be deposited; and
- (f) cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

Section 8. Statement Regarding State Matching Funds. The District anticipates that matching funds from the State of California, if available, may be required to complete a portion of the projects identified in Appendix A. As required pursuant to Education Code Section 15122.5, the following statement shall appear on the ballot: "Approval of this measure does not guarantee that the proposed project or projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the project or projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure."

Section 9. No Teacher or Administrator Salaries. Proceeds from the sale of the general obligation bonds authorized by the bond measure shall be used only for the acquisition or improvement of real property pursuant to Article XIII A and the Act, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Section 10. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the Solano County Superintendent of Schools, (2) the County Registrar, and (3) the Solano County Clerk of the Board of Supervisors. Pursuant to Education Code Section 5322, the Resolution shall be received by the County Registrar no later than 88 days prior to the election date, unless otherwise permitted by law.

The County Registrar is hereby requested to print the full text of the ballot measure in the ballot materials as it appears on Appendix A, and to provide all required notices of the election and other notices related thereto.

Section 11. Consolidation of Election; Request to Provide Services. The County Registrar and the Solano County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 8, 2022 within the District.

Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of the County is requested to permit the County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse the County in full upon presentation of a bill from the County, such services to include the publication of a formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).

Section 12. Ballot Arguments. As provided in Elections Code Section 9501, any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument.

Section 13. Tax Rate Statement. Pursuant to Elections Code Section 9400 and following, a tax rate statement has been prepared in the form attached hereto as Appendix C, which form of Tax Rate Statement is hereby approved for inclusion in the sample ballot. The President of the Board, the Superintendent, or any written designee of the foregoing, are hereby authorized to finalize and execute the tax rate statement, and to file said statement with the County Registrar, in accordance with Section 9 hereof.

Section 14. Maturity Limit of Bonds. The Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Bonds shall be issued under the Act, under the provisions of Section 53506 *et seq.* of the Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by school districts.

Section 15. Estimates Included in Ballot Materials. The measure and related tax rate statement authorized by this Resolution includes certain information which is based upon reasonable assumptions and current expectations, which may include information with respect to the amount of money required to repay issued bonds, the estimated rate of the approved tax per \$100 of assessed valuation, and the period through which the proposed tax supporting bond repayment will be levied and collected. Any such estimates have been provided by the District in good faith based upon information currently available to the District, but depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan.

The estimates and projections set forth above shall not restrict the tax imposed in accordance with the bond measure. Such estimates and approximations are not intended by the Board to be additional restrictions on the District's bond program and bond issuances, and, other than the total principal amount of bonds authorized to be issued by the bond measure, shall not represent legal maximums or additional limitations on bond issuance.

Section 15. Reimbursement. The District hereby declares that it may pay certain costs of the projects listed in Appendix A prior to the date of issuance of bonds and, in such case, intends to use a portion of the proceeds of bonds for reimbursement of expenditures for the projects that are paid before the date of issuance of bonds.

Section 16. Official Actions. The President of the Board, the Superintendent, or any written designee of the foregoing, are hereby separately authorized and directed to execute and deliver to County officials any directions, requisitions or other writings, and to make any changes to the texts of the measure as described herein and in the tax rate statement, to conform to any legal requirements or the County Registrar, in order to cause the election to be held and conducted in the District.

Section 17. Effective Date. This resolution shall take effect on and after its adoption.

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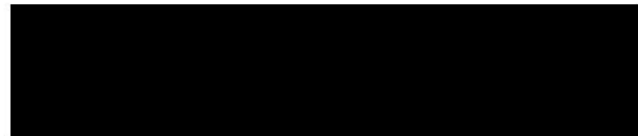
PASSED AND ADOPTED by the Vacaville Unified School District, Governing Board, Solano County, California, this 30th of June 2022 by the following vote:

AYES: Cecil Conley, Michele Dally, John Jansen, Michael Kitzes,
Daniel Santellan, Santiago Serrato, Kelly Welsh

NOES:

ABSENT:

ABSTAIN:



President of the Board

Attest:



Secretary to the Board

**2/3 vote of Board (4 Ayes) required for Resolution approval.*

APPENDIX A

FULL TEXT OF BOND MEASURE

“To improve the quality of education; provide science, technology, engineering, and mathematics labs/classrooms; construct, upgrade, and renovate classrooms, restrooms and school facilities; and repair/replace leaky roofs, shall Vacaville Unified School District’s measure be adopted authorizing \$229,500,000 of bonds at legal rates, generating on average \$13,745,000 annually while bonds are outstanding at a rate of approximately 4.5¢ per \$100 assessed value, with annual audits, independent oversight committees, NO money for teacher salaries, and all funds spent locally?”

BOND AUTHORIZATION

By approval of this measure by at least 55% of the registered voters voting on the measure, the District will be authorized to issue and sell bonds of up to \$229,500,000 in aggregate principal amount at interest rates not to exceed legal limits and to provide financing for the specific types of school facilities projects listed in the Bond Project List included below, subject to all the accountability requirements specified below.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following.)

Evaluation of Needs. The Governing Board of the District has identified detailed facilities needs of the District, and has determined which projects to finance from a local bond. The Governing Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List described below.

Independent Citizens’ Oversight Committee. Following approval of this measure, the Governing Board will establish an independent citizens’ oversight committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of school facilities projects listed below. The committee will be established within 60 days of the date when the results of the election appear in the minutes of the Governing Board.

Performance Audits. The Governing Board will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The Governing Board will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the Solano County Treasurer, as required by the Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the Governing Board of the District not later than January 1 of each year, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), specifically the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and the acquisition or lease of school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

Voters are informed that any estimates or projections in the bond measure or ballot materials, including relating to estimated tax rates, the duration of issued bonds and related tax levies and collections are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the tax rate or duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term of the District's

overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of project needs and changes in assessed valuations in the District. As such, while such estimates and approximations are provided based on information currently available to the District and its current expectations, such estimates and approximations are not limitations and are not binding upon the District. In addition, the abbreviated and condensed statement of the bond measure presented to voters which is subject to a word count limitation imposed by State law does not limit the scope and complete meaning of the measure provided in this Full Text of Bond Measure and related ballot materials.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of school facilities of the Vacaville Unified School District, including the furnishing and equipping of such school facilities, at all current and future sites and properties.

School Facility Project List. The items presented on the following list provide the types of school facilities projects authorized to be financed with voter-approved bond proceeds.

Unless otherwise noted, the projects in the Bond Project List are authorized to be completed at each or any of the District’s sites, as shall be approved by the Board of Trustees. Projects listed may or may not apply at every site.

High School Renovation, Repair and Upgrade Projects

• Vacaville High School	• Will C. Wood High School
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- Repair/replace existing deteriorating plumbing systems, including drainage, irrigation and sewer systems.
- Improve student access to computers and modern technology.
- Renovate and upgrade outdated and inadequate school infrastructure at Vacaville High.
- Upgrade inadequate electrical systems.
- Repair outdated temporary portable classrooms or replace with permanent classrooms.
- Modernize, renovate, repair, expand and/or upgrade the interior and/or exterior of existing classrooms and school facilities.
- Repair and upgrade roofs, ceilings, walls, and floors.

- Convert, expand, or construct classrooms and labs to new career tech/vocational education facilities.
- Upgrade outdated restrooms.
- Install energy efficient systems including “green” building projects and sustainable building practices to promote energy-efficiency (e.g., windows, solar, lighting, electrical systems panel, HVAC etc.).
- Make health, safety, and security improvements including upgrading, repairing, or expanding drop off and pick up areas, school site parking, walkways, ground, and utilities.
- Upgrade, expand, construct/provide, repair and/or equip student support facilities including labs, multipurpose rooms, cafeterias, auditoriums, libraries, locker rooms, and other school facilities.
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades and as mandated by the Division of the State Architect (DSA) including site access, parking, restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.

Middle School Renovation, Repair and Upgrade Projects

<ul style="list-style-type: none"> • Jepson Middle School 	<ul style="list-style-type: none"> • Vaca Pena Middle School
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- Repair/replace deteriorating plumbing systems, including drainage, irrigation and sewer systems.
- Improve student access to computers and modern technology.
- Repair/replace outdated heating, ventilation and air-conditioning systems.
- Renovate and upgrade outdated and inadequate school infrastructure including electrical and communication systems.
- Construct science and technology classroom labs/convert existing classrooms to new career tech/vocational classrooms and science labs.
- Modernize, renovate, repair, expand and/or upgrade the interior and/or exterior of existing classrooms and school facilities.
- Repair and upgrade roofs, ceilings, walls, and floors.
- Make health, safety, and security improvements including upgrading, repairing, or expanding drop off and pick up areas, school site parking, walkways, ground, and utilities.
- Locker room renovation/reconfiguration.

- Install energy efficient systems including “green” building projects and sustainable building practices to promote energy-efficiency (e.g., windows, solar, lighting, electrical systems panel, heating, air conditioning and ventilation).
- Repair outdated temporary portable classrooms or replace with permanent classrooms.
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades and as mandated by the Division of the State Architect (DSA) including site access, parking, restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.

Elementary School Renovation, Repair and Upgrade Projects

• Alamo Elementary School	• Fairmont Elementary School
• Browns Valley Elementary School	• Hemlock Elementary School
• Callison Elementary School	• Orchard Elementary School
• Cooper Elementary School	• Padan Elementary School
• Elmira Elementary School	• Sierra Vista K-8 School
• Elm Street K-8 School	

- Repair/replace outdated and leaky roofs.
- Repair/replace deteriorating plumbing systems, including drainage, irrigation and sewer systems.
- Improve student access to computers and modern technology.
- Upgrade inadequate electrical systems.
- Install, repair, upgrade, or replace safety and security systems for students and staff, including fire alarms, fencing, lighting and security cameras.
- Upgrade, expand, construct, repair and/or equip labs, multipurpose rooms, food service facilities, auditoriums, libraries, locker rooms, and other school facilities, including the cafeterias and gymnasiums.
- Construct additional classrooms/classroom buildings, restrooms and other related school facilities throughout the District, including new multi-purpose buildings.
- Install energy efficient systems including “green” building projects and sustainable building practices to promote energy-efficiency (e.g., windows, solar, lighting, electrical systems panel, heating, air conditioning and ventilation).
- Federal and State-mandated Occupational Safety & Health Administration (OSHA) safety upgrades including playground areas and playground equipment replacement.
- Upgrade and repair play areas, play fields, and nature areas.
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards and improve outside instructional areas.
- Replace temporary portables with permanent classrooms.
- Provide new shade/rain structures.
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades and as mandated by the Division of the State Architect (DSA) including site access, parking, restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.

District-Wide Projects

- Improve student access to computers and modern technology.
- Build new classrooms and/or a new school as needed to reduce student overcrowding in the District
- Install energy efficient systems including “green” building projects and sustainable building practices to promote energy-efficiency (e.g., windows, solar, lighting, electrical systems panel, HVAC etc.).
- Upgrade media, audio/visual equipment, and other technology for effective learning environments.
- Upgrade and replace classroom equipment and instructional aids.
- Upgrade and expand campus wide-intercom system, wireless systems, and telecommunications, internet, and network connections.
- Upgrade and replace computers, hardware and software systems.
- Address unforeseen conditions revealed by construction/modernization (such as plumbing or gas line breaks, dry rot, seismic, structural, etc.).
- Remove all dry rot and repair damaged caused by dry rot.
- Abate and remove hazardous materials identified prior or during construction.
- Fire alarm systems upgrades, repair fire safety equipment, and emergency exit lighting improvements.
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards and improve outside instructional areas.
- Other improvements required to comply with existing building codes, including the Field Act, and access requirements of the Americans with Disabilities Act.
- Necessary site acquisition and preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines (such as gas lines, water lines, electrical lines, sewer lines, and communication lines), trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property.
- Rental or construction of storage facilities and other space on an interim basis, as needed to accommodate construction materials, equipment, and personnel, and interim classrooms (including relocatables) for students and school functions or other storage for classroom materials displaced during construction.
- Acquisition of any of the facilities on the Bond Project List through temporary lease or lease-purchase arrangements, or execute purchase option under leases for any of these authorized facilities.
- All work necessary and incidental to specific projects described above, including demolition of existing structures.

For any project involving rehabilitation or renovation of a building or the major portion of a building, the District shall be authorized to proceed with new construction instead, if the Board of Trustees determines that replacement and new construction is more economically practical than rehabilitation and renovation, considering the building's age, condition, expected remaining life, and other relevant factors. Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above.

Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, bond project construction management, administration and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for students, administrators, and school functions, including modular facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; access requirements of the Americans with Disabilities Act; and costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The District may alter the scope and nature of any of the specific projects that are described above as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project may result in higher costs than new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reasons or, alternatively, based on other considerations deemed in the best interest of the District by the Governing Board. In addition, authorized projects include paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes, and includes prepayment of lease payments to acquire title to facilities and/or equipment previously financed. Projects may also be undertaken on a joint use basis with other public entities.

Approval of this bond measure does not guarantee that the proposed projects will be funded beyond the local revenues generated by the measure. The District's capital needs currently exceed the amount of bonds the voters are being asked to authorize. The District plans to pursue funds from other sources to advance the identified projects to the extent possible. If matching funds from the State or any other source become available, they will be used for and applied to the Bond Project List.

The order in which particular projects are listed is not intended to suggest priority for funding or completion, and itemization of projects in the list above does not guarantee that

all such projects will be undertaken. Project priorities will be determined by the Governing Board. The ability of the District to undertake and complete the listed projects is subject to numerous variables including the adequacy and availability of sufficient funding sources. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

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

APPENDIX B

ABBREVIATED FORM OF BOND MEASURE

“To improve the quality of education; provide science, technology, engineering, and mathematics labs/classrooms; construct, upgrade, and renovate classrooms, restrooms and school facilities; and repair/replace leaky roofs, shall Vacaville Unified School District’s measure be adopted authorizing \$229,500,000 of bonds at legal rates, generating on average \$13,745,000 annually while bonds are outstanding at a rate of approximately 4.5¢ per \$100 assessed value, with annual audits, independent oversight committees, NO money for teacher salaries, and all funds spent locally?”

**APPENDIX C
TAX RATE STATEMENT**

An election will be held in the Vacaville Unified School District (the "District") on November 8, 2022 to authorize the sale of up to \$229,500,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.


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

1. The best estimate of the average annual tax rate that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is 4.5¢ per \$100 (\$45 per \$100,000). It is currently expected that the tax will be collected until fiscal year 2053-54.

2. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 6¢ per \$100 (\$60 per \$100,000) of assessed valuation. This rate is projected to apply from fiscal years 2033-34 through 2051-52.

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 will be approximately \$439,800,000.

These estimates are based on projections derived from information obtained from official sources and are based on the assessed value (not market value) of taxable property on the County's official tax rolls. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions. The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.


Jane Shamien, Superintendent
Vacaville Unified School District