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June 6, 2024

VIA OVERNIGHT DELIVERY

Ms. Tricia Webber, Registrar of Voters
Santa Cruz County Registrar of Voters Office
701 Ocean Street, Room 310
Santa Cruz, CA 95060

Re: Pajaro Valley Unified School District – General Obligation Bond Election –
November 5, 2024

Dear Ms. Webber:

Our firm is representing the Pajaro Valley Unified School District (“District”) as bond counsel for a general obligation bond election to be conducted within the boundaries of the District on November 5, 2024. This cover letter is provided at the District’s request. On May 22, 2024, the Board of Trustees of the District adopted Resolution No. 23-24-28 (“Resolution”) calling a general obligation bond election within the District for November 5, 2024. This Resolution orders a general obligation bond election to be held within the boundaries of the District on November 5, 2024, establishes specifications of the election and requests consolidation with other elections occurring within the District boundaries on November 5, 2024. **Please note that this bond measure election is called pursuant to the provisions of Proposition 39 and its related legislation.**

Please find enclosed with this letter the following:

1. A letter request from the District’s Superintendent to proceed with conducting this bond election as set forth in Resolution No. 23-24-28;
2. A signed and certified copy of Resolution No. 23-24-28; and
3. A signed copy of the Tax Rate Statement for this bond measure, provided pursuant to Elections Code Section 9400 *et seq.*

ATKINSON, ANDELSON, LOYA, RUUD & ROMO

Ms. Tricia Webber, Registrar of Voters
Santa Cruz County Registrar of Voters Office

June 6, 2024

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We request that you provide our offices and the District with a calendar of events for this election (in particular the due date for arguments concerning the bond measure). We are also filing a copy of the Resolution with the Santa Cruz County Clerk of the Board of Supervisors offices to request consolidation with any other elections being conducted within the boundaries of the District on the November 5, 2024, election date. Please advise us as soon as possible if there are any additional documents which your office requires to conduct this election.

Please note that the Bond Measure (proposition) text, the Bond Measure Statement (Elections Code Section 13247(a)) and the proposed form of the School Bond Election Notice are attached to the Resolution as exhibits. **The District is specifically requesting (as set forth in the District's letter and Resolution No. 23-24-28) pursuant to California Constitution Article XIII A, Section 1(b), that the full text of the Bond Measure (Exhibit "A" including Attachment "1" of the Resolution) be published in the ballot pamphlet distributed to voters.** We can provide Exhibit "A," including Attachment "1," in electronic form if so desired by your offices.

Please also note that pursuant to Education Code Section 15272 the statement concerning the citizen's oversight committee requirement must be published in the ballot pamphlet distributed to voters (please see Section 15 of the Resolution). Additionally, please note the District's request with respect to the letter designation of the Bond Measure as set out in the Superintendent's Letter.

Thank you for your assistance with this matter. If you have any questions, please do not hesitate to contact the undersigned or the District.

Very truly yours,

ATKINSON, ANDELSON, LOYA, RUUD &
ROMO



Robert E. Anslow

REA:tlb
Enclosures

ATKINSON, ANDELSON, LOYA, RUUD & ROMO

Ms. Tricia Webber, Registrar of Voters
Santa Cruz County Registrar of Voters Office

June 6, 2024

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cc: Santa Cruz County Board of Supervisors,
Juliette Burke, Chief Deputy Clerk of the Board (w/ encl.) (overnight)
Santa Cruz County Office of Education,
Ms. Liann Reyes, Deputy Superintendent, Business Services (w/ encl.)
(overnight)
Ms. Heather Contreras, Superintendent, Pajaro Valley USD (w/o encl.) (email)
Mr. Mark Farrell, Dale Scott & Co. (w/ Resolution)(via U.S. mail)



Office of the
Superintendent

May 28, 2024

Ms. Tricia Webber
Santa Cruz County Registrar of Voters
701 Ocean Street, Room 310
Santa Cruz, CA 95060

**Re: Pajaro Valley Unified School District - General Obligation Bond
Election – November 5, 2024**

Dear Ms. Webber:

On May 28,, 2024, the Board of Trustees of the Pajaro Valley Unified School District (“District”) adopted Resolution No. 23-24-28 calling a general obligation bond election within the boundaries of the District for November 5, 2024.

Pursuant to Education Code Section 5322, please find enclosed a certified copy of Resolution No. 23-24-28. This Resolution orders a general obligation bond election to be held within the District on November 5, 2024, establishes specifications of the election, and requests consolidation with other elections occurring within the District boundaries located within Santa Cruz County on November 5, 2024. Please note that this election is called pursuant to the provisions of Proposition 39 and related legislation.

We request that you provide the District and our Bond Counsel (Atkinson, Andelson, Loya, Ruud & Romo, A Professional Corporation, 20 Pacifica, Suite 1100, Irvine, CA 92618) with a calendar of events for this election at your earliest convenience. We are also filing a copy of Resolution No. 23-24-28 with the Santa Cruz County Clerk of the Board of Supervisors to request consolidation with any other elections being conducted within the District located within Santa Cruz County on the November 5, 2024, Statewide General Election date.

Please note that the Bond Measure (proposition) text and the Bond Measure Statement (Elections Code Section 13247) (subject to potential suspension or amendment of Elections Code Section 13113) are attached to Resolution No. 23-24-28 as exhibits. The District is specifically requesting, pursuant to California Constitution Article XIII A, Section 1(b), that the full text of the Bond Measure (Exhibit “A” and Attachment “1” of the Resolution) be published in the ballot pamphlet distributed to voters (please see Section 11 of the Resolution). This can be provided in electronic form if requested by your office. Please also note that pursuant to Education Code Section 15272 the statement concerning the citizens’ oversight committee must also be published in the ballot pamphlet distributed to voters (please see Section 15 of Resolution No. 23-24-28).

Dr. Heather Contreras
Superintendent
of Schools

Board of Trustees

Georgia Acosta
President

Oscar Soto
Vice President/Clerk

Adam Bolaños Scow

Kimberly De Serpa

Daniel Dodge Jr.

Olivia Flores

Jennifer Holm

Ruby Romero-Maya
Student Trustee

Ms. Tricia Webber
Santa Cruz County Registrar of Voters
May 28, 2024
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The District respectfully requests that this ballot measure not be designated with the letters “D” or “F.” The assistance of your office in this regard is appreciated.

An executed Tax Rate Statement for this general obligation bond election, prepared in accordance with Elections Code Sections 9400-9404 is also being provided.

Very truly yours,



Dr. Heather Contreras, Superintendent
Pajaro Valley Unified School District

REA:tlb
Enclosures

RESOLUTION NO. 23-24-28

RESOLUTION OF THE BOARD OF TRUSTEES OF THE PAJARO VALLEY UNIFIED SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION, ESTABLISHING SPECIFICATIONS FOR AN ELECTION ORDER, REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024, AND TAKING RELATED ACTIONS

WHEREAS, the Pajaro Valley Unified School District (“District”), a California public school district organized and operating pursuant to the laws of the State of California (“State”), desires to construct and acquire school facilities, make improvements to certain existing facilities, rehabilitate, modernize or replace certain existing school facilities, or the acquisition or lease of real property for school facilities purposes, which may include the furnishing and equipping of school facilities, all as further described herein, for school facilities to serve the students within the District as further described in Exhibit “A” attached hereto and incorporated herein by this reference (“School Facilities”); and

WHEREAS, Section 1(a) of Article XIII A of the California Constitution enacted in 1978, subject to exceptions, limits ad valorem taxes on real property to one percent (1%) of the full cash value of such property; and

WHEREAS, Proposition 46, approved by the voters of the State in 1986 added a provision to Section 1(b) of Article XIII A to exempt from such one percent (1%) of full cash value limitation, those ad valorem taxes used to pay debt service of any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds (2/3) of the votes cast by the voters voting on the proposition for bonded indebtedness; and

WHEREAS, the Smaller Classes, Safer Schools and Financial Accountability Act (“Proposition 39”) was adopted by the voters within the State in 2000, added Section 1(b)(3) of Article XIII A of the California Constitution and amended Section 18(b) of Article XVI of the California Constitution, to allow a public school district, upon approval by a two-thirds vote of its Board of Trustees, to incur bonded indebtedness approved in an election conducted after such date for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities or the acquisition or lease of facilities or real property for school facilities, in consideration of safety, class size reduction and information technology needs, to be approved by fifty-five percent (55%) of the voters of such school district provided that certain findings, determinations, certifications and requirements are applicable to such a bond election and the proposition for such bonded indebtedness includes specified accountability requirements all as set forth in Proposition 39, as adopted, and related State legislation are satisfied (“Proposition 39 Accountability Requirements”); and

WHEREAS, a school facilities improvement bond measure will require strict fiscal accountability requirements, including a citizens’ oversight committee, mandatory annual audits and a prohibition against any funds being used for administrators’ salaries, pensions or benefits; and

WHEREAS, passage of a school facilities improvement bond measure will help the District qualify for state matching funds that otherwise may be lost to other school districts; and

WHEREAS, the Board of Trustees of the District (“Board”) has reviewed and considered various information, factors and data concerning the status, condition and facilities needs of each of the District’s schools and school sites, including, but not limited to, the District’s current facilities master plan and reports, estimates of the costs of school facilities in order to meet the educational needs of the District’s current and future students, availability of other funding sources, community input and related matters and information; and

WHEREAS, under existing State law, November 5, 2024, is a Statewide General Election Date; and

WHEREAS, in the judgment of the Board it is advisable to order the Santa Cruz County Registrar of Voters and the Monterey County Registrar of Voters (collectively, the “County Registrars”) to conduct an election within the District on the question of whether bonds (“Bonds”) shall be issued and sold for the purposes described herein and subject to the Proposition 39 Accountability Requirements; and

WHEREAS, under Section 10403 *et seq.* of the California Elections Code (“Elections Code”), it is appropriate for the Board to request consolidation of such election with any and all other elections to be held within the boundaries of the District on Tuesday, November 5, 2024.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE PAJARO VALLEY UNIFIED SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The foregoing recitals are true and correct and are incorporated herein by this reference.

Section 2. The Board, pursuant to California Education Code (“Education Code”) Sections 15264 *et seq.*, Section 1(b)(3) of Article XIII A of the California Constitution, Section 18(b) of Article XVI of the California Constitution and, to the extent applicable, Education Code Sections 15100 *et seq.*, hereby orders and calls an election to submit to the electors of the District the question of whether Bonds will be issued and sold for the purpose of raising money to finance the School Facilities listed in Exhibit “A” (“Election”), which is also on file at the District office, and for paying costs incident thereto, which Election will occur on a Statewide General Election Date. The amount of the Bond authorization shall be \$315,000,000 as further set forth in the exhibits hereto.

Section 3. The date of the Election shall be November 5, 2024.

Section 4. The purpose of the Election shall be for the voters in the District to vote on a proposition as set forth in Section 11 hereof (“Proposition” or “Bond Measure”), containing the question of whether the District shall issue the Bonds for the purposes stated therein, including the Proposition 39 Accountability Requirements, and subject to the terms and conditions set forth in this Resolution.

Section 5. That the authority for ordering the Election is contained in Education Code Sections 15264 *et seq.*, Section 1(b)(3) of Article XIII A of the California Constitution and Section 18(b) of Article XVI of the California Constitution as amended pursuant to the provisions of Proposition 39 and, to the extent applicable, Education Code Sections 15100 *et seq.*

Section 6. This Resolution constitutes the order of the District to each of the County Registrars to call and conduct the Election (“Election Order”) within the boundaries of the District on November 5, 2024, which is a Statewide General Election Date, subject to the terms, provisions and requirements set forth herein.

Section 7. The authority for the specification of the Election Order is contained in Education Code Section 5322.

Section 8. That the Clerk of the Board is directed to send, or cause to be sent, a certified copy of this Resolution to the County Registrars and a certified copy of this Resolution to the Santa Cruz County Clerk of the Board of Supervisors and to the Monterey County Clerk of the Board of Supervisors (collectively, the “County Clerks”). The Clerk of the Board shall also transmit, or cause to be transmitted, a copy of this Resolution to the Santa Cruz County Superintendent of Schools and Monterey County Superintendent of Schools.

Section 9. Pursuant to Education Code Section 5342 and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the County Registrars, the Santa Cruz County Board of Supervisors and the Monterey County Board of Supervisors (collectively, the “County Boards”) are hereby requested to take any and all actions necessary to consolidate the Election ordered hereby with any and all other elections to be held on November 5, 2024, within the boundaries of the District, and to take all other actions necessary to call and conduct the Election specified herein. The County Registrars, the County Clerks and the County Boards are hereby also requested to take all other actions necessary or desirable to conduct the election called and ordered hereby.

Section 10. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, each County Board is requested to permit the applicable 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 Santa Cruz County (“Santa Cruz County”) and Monterey County (“Monterey County” and collectively with the Santa Cruz County, the “Counties”) and in full upon presentation of a bill either such the County, such services to include the publication of the Notice of School Bond Election and the mailing of the sample ballot and Tax Rate Statement (as described herein).

Section 11. Based upon the requirements of the California Constitution and State law, the Proposition to be voted on by the voters in the District in such Election shall be as set forth in Exhibit “A” attached hereto and incorporated herein by this reference. The full text of the Proposition, which commences with the heading “TEXT OF BOND MEASURE” and includes all of the text thereafter on Exhibit “A,” (including Attachment “1”) shall be printed in the voter information pamphlet (voter information guide) provided to voters, with such measure designation as is assigned to the Proposition by the applicable County elections official.

Section 12. A Bond Measure Statement, to comply with Education Code Section 5322 and Elections Code Section 13247, and other applicable law, is attached hereto as Exhibit “B”

and incorporated herein by this reference. The Superintendent, Chief Business Officer and District legal counsel are hereby authorized to communicate with, and provide directions to, the County Registrars as to the form of the Bond Measure Statement to be used.

Section 13. Notice of such Election (Bond Measure) shall be provided by each County Registrar as provided for under State law.

Section 14. If the Bond measure is approved pursuant to the requirements of the California Constitution and applicable State law, the Board shall establish and appoint members to an independent citizens' oversight committee in accordance with the requirements of Article 2 of Chapter 1.5 of Part 10 of the Education Code.

Section 15. Pursuant to Education Code Section 15272, and as included in Exhibit "A" attached hereto, the Board hereby directs that the County Registrar cause to be printed in or on the ballot materials for the Election substantially the following statement:

"If this bond measure is approved, the Pajaro Valley Unified School District Board of Trustees will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond funds are spent only on school and classroom improvements and for no other purposes."

Section 16. The Board certifies that the proceeds from the sale of the Bonds will be used only for the purposes specified in Article XIII A, Section 1(b)(3) as further specified in Exhibit "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 Exhibit "A."

Section 17. As required by Article XIII A, Education Code Section 15278 and California Government Code ("Government Code") Section 53410, in the event fifty-five percent (55%) (or more) of the voters voting in the District approve of the Bonds, the Board shall:

(a) conduct annual, independent performance audits to ensure that the funds have been expended only on the School Facilities set out in Exhibit "A";

(b) conduct annual, independent financial audits of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the School Facilities set out in Exhibit "A"; and

(c) apply the Bond proceeds only to the specific purposes stated in the Proposition.

Section 18. In accordance with Education Code Section 15268, the Bonds will only be issued if the tax rate levied to meet the requirements of Section 18 of Article XVI of the California Constitution will not exceed sixty dollars (\$60) per year per one hundred thousand dollars (\$100,000) of taxable property for the Bonds authorized in this Election when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 19. To the extent applicable, the Board finds that in connection with the calling of the Election and in accordance with Education Code Section 15100(c), the District has obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations within the boundaries of the District as made by the respective County Assessors.

Section 20. Pursuant to Government Code Sections 53410 and 53411 and other provisions of State law, the Board hereby finds, determines and directs as follows:

(a) The purpose of the Bonds to be authorized pursuant to the Election is to finance the School Facilities as described herein.

(b) The Board hereby directs that at the time the Bonds are authorized by the Board for issuance and sale, the Board shall provide, in such issuance resolution or other Bond issuance documents, that the proceeds of the Bonds shall be used only for the purpose set forth in Section 20(a), above.

(c) The Board hereby directs that at the time the Bonds are authorized by the Board for issuance and sale, the Board shall provide in such issuance resolution or other Bond issuance documents for the creation of one or more funds or accounts (which may include subaccounts) into which the proceeds of the Bonds, or each series of Bonds, as the case may be, shall be deposited. The Bonds may be issued in one or more series consistent with applicable law, including the provisions and restrictions of this Section 20, which shall apply to each such series of the Bonds.

(d) The District's Superintendent, or the District's Chief Business Officer (as shall be applicable), shall have the responsibility (once the Bonds are authorized and issued) to provide to the Board, no less often than annually, a written report which shall contain at least the following information:

- (i) The amount of the Bond proceeds received and expended within the identified period of time. If no Bonds have been issued and sold, the report may simply note such situation;
- (ii) In the event that Bonds have been issued and sold, and proceeds therefore received, the report shall include the status of the acquisition, construction or financing of the School Facilities with the proceeds of such Bonds or series of Bonds; and
- (iii) In the event that taxes have been levied in a fiscal year to pay principal and interest on the Bonds, the amount of principal and interest due on the Bonds in the corresponding calendar or fiscal year.

The report required by this Section 20(d) may be combined with other periodic reports which include the same information, including, but not limited to, periodic reports made to the California Debt and Investment Advisory Commission or continuing disclosure reports or other reports made in connection with the Bonds, or any series thereof.

The requirements of this Section 20(d) shall apply only until all Bonds, or each series of Bonds, are redeemed or defeased, but if the Bonds or any series of Bonds are refunded, such provisions shall apply until all such refunding Bonds are redeemed or defeased.

Section 21. The Bonds may be issued in one or more series by the District from time to time, and each series of Bonds shall mature not more than the applicable legal limit from the date of issuance thereof. The Bonds shall be issued under the provisions of the Education Code, under the provisions of Section 53506 of the Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by school districts.

Section 22. Any or all of the members of this Board are authorized to act as an author of any ballot argument prepared in connection with the Election, including a rebuttal argument.

Section 23. The Superintendent, Chief Business Officer, President of the Board, and their respective designees, are hereby authorized to execute and deliver any Tax Rate Statement (prepared or provided pursuant to Elections Code Sections 9400 – 9405) or any other document and to perform all other acts or actions necessary to place the Bond Measure called hereby on the ballot and to conduct the Election ordered herein. This shall include, but shall not be limited to, payment to each County for costs, or expenses incurred by such County(ies), in calling and conducting the Election for the Proposition as directed herein. Such costs may, to the extent legally permissible, be recovered as a cost of issuance of the Bonds if so authorized by the electors.

Section 24. The Superintendent, Chief Business Officer, the President of the Board, and/or their respective designee(s), are hereby authorized and directed to make any changes to the text of the Proposition or the Bond Measure Statement referenced in Section 12 hereof and set forth in Exhibits “A” and “B,” as applicable as required to conform to any requirements of Section 1(b) of Article XIII A of the California Constitution, Proposition 39, State law or the County Registrar.

Section 25. The adoption of this Resolution, and the call and conducting of the Election, is not a “project” for purposes the California Environmental Quality Act, Division 13 (commencing with Section 21000) of the Public Resources Code (“CEQA”) but that each of the projects specified in Exhibit “A” will be accomplished in accordance with the applicable requirements of CEQA. The Clerk of the Board is authorized and directed to complete, execute and file, or arrange for filing of, a Notice of Exemption in such regard.

Section 26. The Superintendent, Chief Business Officer, President of the Board, Clerk of the Board and/or their respective designee(s), District staff and District consultants are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to give effect to and comply with the directives, terms and intent of this Resolution. Such actions heretofore taken by such officers, officials, consultants and staff are hereby ratified, confirmed and approved.

Section 27. This Resolution shall take effect upon its adoption.

ADOPTED, SIGNED AND APPROVED this 22nd day of May, 2024.

PAJARO VALLEY UNIFIED SCHOOL DISTRICT:

By  _____
President of the Board of Trustees of the
Pajaro Valley Unified School District

ATTEST:

By  _____
Clerk of the Board of Trustees of the
Pajaro Valley Unified School District

STATE OF CALIFORNIA)
) ss.
COUNTIES OF SANTA CRUZ AND MONTEREY)

I, Oscar Soto, Clerk of the Board of Trustees of the Pajaro Valley Unified School District, do hereby certify that the foregoing resolution was duly adopted by the Board of Trustees of such School District at a meeting of said Board held on the 22nd day of May, 2024, of which meeting all of the members of the Board had due notice and at which a quorum thereof were present and acting throughout and for which notice and an agenda was prepared and posted as required by law and that at said meeting such resolution was adopted by the following vote:

- AYES: G. Acosta; O. Flores; D. Dodge, Jr.; K. DeSerpa; J. Holm; A. Bolanos Scow
- NOES: 0
- ABSTAIN: 0
- ABSENT: O. Soto



Clerk, Board of Trustees of the
Pajaro Valley Unified School District

STATE OF CALIFORNIA

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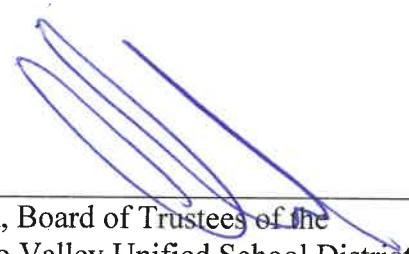
COUNTIES OF SANTA CRUZ AND MONTEREY

) ss.

)

I, Oscar Soto, Clerk of the Board of Trustees of the Pajaro Valley Unified School District, do hereby certify that the foregoing is a full, true and correct copy of Resolution No. 23-24-28 of such Board and that the same has not been amended or repealed.

Dated this 22nd day of May, 2024.



Clerk, Board of Trustees of the
Pajaro Valley Unified School District

EXHIBIT "A"

BOND PROPOSITION OF THE
PAJARO VALLEY UNIFIED SCHOOL DISTRICT
(November 5, 2024):

“In order to acquire, construct and reconstruct school facilities, and provide for supporting infrastructure at the existing school site of the Pajaro Valley Unified School District, and in so doing increase health, safety, welfare and educational effectiveness of classrooms for students, shall the Pajaro Valley Unified School District be authorized to issue Bonds in an amount not to exceed \$315,000,000 including the furnishing and equipping of school facilities or the acquisition or lease of real property for schools and school facilities listed in Attachment “1” on file at the District office and herein incorporated, which Bonds shall be issued for a term not to exceed the applicable statutory maximum, which is currently twenty-five (25) years in the case of bonds issued under the authority of the Education Code and forty (40) years in the case of bonds issued under the authority of the Government Code, at an interest rate below the legal maximum, and which Bonds shall be subject to the following provisions:

- (A) That proceeds of the Bonds shall be used only for the construction of school facilities and supporting infrastructure, including the furnishing and equipping of school facilities or the acquisition or lease of real property for school facilities pursuant to California Constitution Article XIII A, Section 1(b)(3) and further that the proceeds of the Bonds shall be used only for the purposes specified in California Constitution Article XIII A, Section 1(b)(3) (as amended by Proposition 39) and not for any other purpose, including teacher and non-construction related administrator salaries and any other school operating expenses.
- (B) That a list of the specific school facilities projects to be funded with the proceeds of the Bonds is attached hereto as Attachment “1” and, based upon the adoption of this Resolution, this Board of Education hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the school facilities listed in Attachment “1”.
- (C) That the Board of Trustees of the District shall conduct an annual, independent performance audit to insure that the proceeds from the sale of the Bonds have been expended only on the specific projects listed in this bond proposition.
- (D) That the Board of Trustees of the District shall 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 identified herein.
- (E) That the Board of Trustees of the District will, pursuant to the provisions of applicable State law, appoint a citizens’ oversight committee, and conduct annual independent audits (as referenced above) to assure that the Bond proceeds are spent only on the school, facilities and classroom improvements, projects and costs identified in Attachment “1” and for no other purposes.

Repayment Projections: The tax levied to repay the Bonds is estimated to average \$18,292,117 annually anticipated to be collected through 2056 at a rate of approximately \$0.05188 per \$100 / \$51.88 per \$100,000 of assessed value as further set out in the Tax Rate Statement provided to voters with this bond measure.

Taxpayer Protections: The following taxpayer protections are specifically provided in this Bond Measure and by law:

- Bond funds shall be used only for the school facilities projects identified herein, and **not for any other purpose.**
- As required by law, an **Independent Citizen’s Oversight Committee** shall oversee expenditures of bond funds, and related matters, and shall report to The Board of Trustees and communicate with the public on such expenditures.
- As required by law, the School District shall conduct **annual financial audits and performance audits** (using independent auditors) for all bond funds.
- Bond Funds **shall not be used** for teacher or non-construction related administrator salaries or other non-construction related operating expenses.”

ATTACHMENT "1"

PAJARO VALLEY UNIFIED SCHOOL DISTRICT

SCHOOL FACILITIES PROJECTS

The general obligation bonds of the Pajaro Valley Unified School District ("District") would be used to finance the design, acquisition, installation, restoration and construction of public schools and school facilities and providing facilities improvements and upgrades, and related facilities costs, including, but not limited to, financing the following: modernizing, repairing and rehabilitating existing school facilities and adding certain new school facilities to meet current health, safety and instructional standards which will improve the overall educational experience for all students in the District. Such projects include, but are not limited to, repairing and replacing leaky roofs; renovating bathroom facilities; and reconstruction, renovation, modernization and construction of classrooms, libraries, roofing, playgrounds, plumbing, electrical and network infrastructure, walkways, fields and related projects. Project costs for expansion of existing facilities may include, but are not limited to, some or all of the following: site preparation, infrastructure and related expenses; and construction, acquisition or lease of temporary, portable or permanent classrooms, instructional support and ancillary facilities. Project costs for furniture and equipment may include, but are not limited to, some or all of the following: desks and tables; window and floor covering; computer, media recording and presentation equipment; kitchen equipment, improvements and furnishings; science laboratory equipment; and other electronic equipment.

Bond funds may be utilized at any of the District's school and educational sites and educational and educational support facilities (collectively, the "School District Sites"), specifically including, but not limited to:

High Schools		
Aptos High School	Pajaro Valley High School	Watsonville High School
Junior High/Middle Schools		
Aptos Junior High School	Cesar E. Chavez Middle School	Edward A. Hall Middle School
Pajaro Middle School	Rolling Hills Middle School	Lakeview Middle School
Elementary Schools		
Amesti Elementary School	Ann Soldo Elementary School	Bradley Elementary School
Freedom Elementary School	H.A. Hyde Elementary School	Landmark Elementary School

MacQuiddy Elementary	Mar Vista Elementary School	Mintie White Elementary School
Ohlone Elementary School	Radcliff Elementary School	Starlight Elementary School
Valencia Elementary School	Hall District Elementary School	Calabasas Elementary School
	Rio Del Mar Elementary School	

Alternative Education Sites		
Diamond Technology Institute	Duncan Holbert School and Early Start	New School Community Day High School
Renaissance High School	Virtual Academy	WASC Adult Education

The following projects are identified as projects on which the bond funds may be expended at any of the District School Sites:

School Facility Project List. The items presented on the following list provide are the types of projects authorized to be financed with voter-approved bond proceeds at School District Sites. Specific examples included on this list are not intended to limit the broad types of projects described and authorized by this measure. The types of projects authorized are:

- Repair or replace leaky roofs
- Repair or replace deteriorating plumbing and sewer systems
- Upgrade inadequate electrical systems
- Upgrade technology infrastructure to improve student access to computers
- Replace, repair, upgrade, modernize outdated and inefficient heating and boiler systems, HVAC, ventilation and air conditioning systems
- Develop, construct, retrofit vocational training classrooms including labs for, but not limited to robotics, coding and construction trades
- Modernize and upgrade outdated classrooms, restrooms and school facilities
- Replace, repair, upgrade old and deteriorating plumbing and sewer systems including waterlines, storm drains and valves
- Make security improvements, including improving pedestrian access, lighting and fencing
- Improve pedestrian access, walkways, student drop-off and pick up locations

- Improve general school and student safety and security by upgrading fire alarms, security and emergency communication systems
- Construct, renovate, modernize new classrooms, restrooms and other facilities
- Improve play structures, playgrounds and playfields for school and community use
- Improve safety and traffic flow including improving and resurfacing parking lots
- Make energy efficiency improvements, including installing solar panels
- Repair, replace and upgrade deteriorating portable classrooms
- Replace outdated and energy inefficient windows
- Upgrade District wide physical education and sports facilities
- Increase water conservation by making landscaping and irrigation improvements
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.
- Address unforeseen conditions revealed by weather, construction and renovation (e.g. hazardous material abatement and removal, plumbing, drainage, flooding, gas lines, electrical repairs, seismic or structural issues)
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards and improve outside instructional areas
- Construct, modernize retrofit Performing Arts Center(s)
- Acquisition/Construction of teacher-staff rental housing, to include:
 - ❖ Design, construct and acquire teacher-staff rental housing units
 - ❖ Parking lot construction and improvements, as needed
 - ❖ Architect and engineering fees
 - ❖ General contractor fees
 - ❖ Labor and material costs
 - ❖ Sewer capacity improvements
 - ❖ Environmental review
 - ❖ Rezoning application fees, as required
 - ❖ Municipal licensing fees, as required

**ALL DISTRICT SCHOOL SITES WHERE RENOVATION, MAJOR REPAIRS AND/OR
NEW CONSTRUCTION TO BE UNDERTAKEN:**

- Remove and mitigate hazardous materials (e.g. asbestos, lead, PCB, mold, mildew, etc.) where necessary.
- Improve contingencies as required to comply with existing building codes and state/federal requirements, including access requirements of the ADA.
- Provide adequate furniture and equipment for all classrooms, and spaces to be newly constructed, modernized or reconstructed.
- Acquisition of any of the facilities on this School Facilities Project List through temporary lease or lease-purchase arrangements or execute purchase option under lease for any of these authorized facilities.
- Necessary site preparation/restoration in connection with renovation or remodeling, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of ways to property.
- If the Board of Trustees determines that replacement is more economical than rehabilitation, improvement, or renovation of existing classrooms/school facilities, in those particular cases replacement/new construction will be explored/pursued.
- Provide temporary (interim) classrooms and other school facilities as needed to accommodate students and school functions displaced during construction, including, but not limited to, relocation costs.
- The costs to demolish/remove facilities when no longer needed and the costs to restore site and utility systems after removal.
- Modernization upgrade or replacement of structures includes permanent, portable, or modular structures.

Project Costs for Furnishings and Equipment

Project Costs for furnishings and equipment for some or all of the within-identified District campuses may include, but are not limited to, some or all of the following: security, safety and communication systems and equipment, storage and casework, school furniture; window, wall, and durable floor coverings (including tiles and carpeting); media recording, distribution and presentation equipment, including, but not limited to, audio systems, kitchen equipment, improvements and furnishings, fire alarm, security; science laboratory equipment; and/or other infrastructure equipment and systems.

Project costs for the above-referenced projects may include installation costs, engineering and design costs, project management/construction management costs, warranty costs, master facilities planning, state or local costs or expenses involving design, planning, site and facilities development costs and charges, environmental review(s) and proceedings, necessary supporting infrastructure costs, relocation costs and expenses, necessary contingency plans and related

costs construction and completion of the aforementioned facilities projects, audit costs, direct legal costs and related costs. Project costs may also include the payment or prepayment of existing or future lease payments and/or interim financing costs for lease of authorized facilities, property or buildings, prepayment of lease obligations for facilities purposes (including temporary classroom facilities) and payment of costs and expenses for interim financing of authorized facilities (including, but not limited to, financing delivery costs). Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on, or necessary and incidental to, bond projects. Allowable project costs also include: costs of issuing the bonds or other securities (as authorized under California law), informational distribution costs and election costs authorized under State law.

The scope and nature of any of the specific projects described above may be altered by the District as required by unforeseen conditions that may arise during the course of design and accomplishment of the projects. In the event that a modernization or renovation project is more economical for the District to be undertaken as new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reason or, alternatively, based on other considerations deemed in the best interest of the District by The Board of Trustees. In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to school or other District facilities, or to provide additional school or related facilities, including, but not limited to, teacher/staff housing.

This School Facilities Project List describes the specific facilities and capital projects the District may finance with proceeds of the Bonds. 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, and including payment and prepayment of lease payments relating to projects and/or equipment previously financed. Listed projects will be completed as needed at a particular school site according to Board-established priorities, and the order in which such projects appear on this School Facilities Project List is not an indication of priority for funding or completion. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. Certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Until all project costs and funding sources are known, The Board of Trustees cannot determine the amount of bond proceeds available to be allocated for each project, nor guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Completion of some projects may be subject to further government approvals by State officials and boards, to local environmental review, and to input from the public. For these reasons, inclusion of a project on the School Facilities Projects List is not a guarantee that any specific project listed herein will be funded, constructed or completed by a specific date.

In preparing the foregoing School Facilities Project List, The Board of Trustees of the Pajaro Valley Unified School District has evaluated safety, class size and information technology needs.

EXHIBIT “B”

**PAJARO VALLEY UNIFIED SCHOOL DISTRICT
(November 5, 2024 Bond Measure)**

Bond Measure Statement

With funds that cannot be taken by the State and spent elsewhere, shall Pajaro Valley Unified School District’s measure to renovate classrooms; expand career/technical education programs including robotics and coding; and replace outdated plumbing, leaking pipes and aging electrical wiring be adopted, authorizing \$315 million of bonds with levies less than \$60 per \$100,000 of assessed valuation (raising \$18.3 million annually) while outstanding, legal rates, annual audits, independent oversight, eligibility for state matching funds and full public disclosure?

Bonds - Yes

Bonds – No

TAX RATE STATEMENT

PAJARO VALLEY SCHOOL DISTRICT - General Obligation Bond Election of November 5, 2024

MEASURE ____

As shown in the attached official ballot, an election is being held in the Pajaro Valley School District (“District”) on November 5, 2024, for the purpose of submitting to the registered voters within the District the question of whether the District shall issue and sell bonds in an amount not to exceed \$315,000,000 for the purpose of providing funds for the specified school facilities and school projects as set forth in the resolution of the District calling such bond election. This measure will authorize a tax sufficient for payment of interest on, and redemption of, the bonds. The bonds shall bear interest at a rate, or rates, to be established at such time as the bonds are sold, in one or more series, at fixed or variable interest rates not to exceed the maximum applicable statutory rate for such bonds. If such bonds are authorized and sold, the principal thereof and the interest thereon are a general obligation of the District, payable from the proceeds of *ad valorem* property taxes on taxable real property located within the District.

The following information is submitted in compliance with California Elections Code Sections 9401 through 9405 based on estimates of assessed valuations available at the time of filing of this statement:


- (a) The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue during the entire duration of the bond debt service (repayment of the bonds) based on estimated assessed valuations available at the time of filing of this statement, which is a projection based on experience within the same jurisdiction or other demonstrable factors, is \$0.05168 per \$100 (\$51.68 per \$100,000) of assessed valuation. The final fiscal year in which such tax is anticipated to be collected is 2052-2053.
- (b) The best estimate from official sources of the highest tax rate which would be required to be levied to fund such bond issue(s) based on estimated assessed valuations available at the time of filing of this statement, which is a projection based on experience within the same jurisdiction or other demonstrable factors, is \$0.06 per \$100 (\$60.00 per \$100,000) of assessed valuation. It is estimated that this tax rate would apply in the 2025-2026 tax/fiscal year.
- (c) The best estimate of the total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$556,452,817.

Voters should note that these estimated tax rates are based on the *assessed value* of taxable property within the District as shown on the official rolls of Santa Cruz County and Monterey County, *not* on the property’s market value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner’s exemption, will be taxed at a lower effective rate than described above. Actual future assessed valuation will depend upon the amount and value of

taxable property within the District as determined by the Santa Cruz County Assessor and Monterey County Assessor, as applicable, in the annual assessment and the equalization process. Property owners should consult their own property tax bills and/or tax advisors to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that these estimates are based on assumptions and projections derived from information currently available and obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of any bond sales, the amount of bonds sold, the maturities of the bonds issued and sold, market interest rates at the time of each sale of bonds and actual assessed valuations over the term of repayment of the bonds. The figures provided above are estimations based on the factors noted herein and are not maximum limitations. The timing of the bond sales and the amount of bonds sold at any given time will be governed by the needs of the District. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each such sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the Santa Cruz County Assessor and Monterey County Assessor, as applicable, in the annual assessment and the equalization process.

Dated: May 22, 2024



Superintendent, Pajaro Valley School District