

Ducor School
23761 Avenue 56 – P.O. Box 249
Ducor, CA 93218
(559) 534-2261

Board of Trustees:

Jim Koontz (President)
Patricia Hughes (Member)
Amparo Mariscal (Clerk)

Miguel Madrigal (Member)
Mary McGill (Member)

School Board Meeting

July 10, 2018

Meeting Place: Library, Room 23

resolution: 1

Open Session 5:30 PM

***Possible board action**

Special Board Meeting

1. Called to order: Time: _____ pm

___ Board President Jim Koontz

___ Board Member Miguel Madrigal

___ Board Member Mary McGill

___ Board Member Patricia Hughes

___ Clerk Amparo Mariscal

1.1 Pledge of Allegiance

1.2 Introduction of Visitors:

1.3 Community Input:

2. Regular Business Agenda/Board Action:

2.1 * PUBLIC HEARING: Ed. Code. 54954.3 Opportunity for public to address legislative body:

Public hearing was opened by the president at _____.

Public Comments:

Public hearing was closed at _____.

2.2 * Resolution #1: Consideration of Approval of Resolution I ordering an election to authorize the issuance of school bonds, establishing specifications of the election order, and requesting consolidation with any other elections occurring on November 6, 2018

Board Action:

Action: Mr. Koontz ___ Mrs. Hughes ___ Mrs. Mariscal ___ Mrs. McGill ___ Miguel Madrigal ___

3. Informational:

3.1

4. Adjourn to Closed Session: Time: _____ pm

Action: Mr. Koontz ___ Mrs. Hughes ___ Mrs. Mariscal ___ Mrs. McGill ___ Miguel Madrigal ___

5. Closed Session: Business

6. Report Out of Closed Session: Time: _____ pm

Action: Mr. Koontz ___ Mrs. Hughes ___ Mrs. Mariscal ___ Mrs. McGill ___ Miguel Madrigal ___

7. Adjournment: Time: _____ pm

Action: Mr. Koontz ___ Mrs. Hughes ___ Mrs. Mariscal ___ Mrs. McGill ___ Miguel Madrigal ___

BEFORE THE BOARD OF TRUSTEES OF THE DUCOR UNION
ELEMENTARY SCHOOL DISTRICT

RESOLUTION NO. 1

RESOLUTION ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF SCHOOL BONDS, ESTABLISHING SPECIFICATIONS OF
THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH
ANY OTHER ELECTIONS OCCURRING ON NOVEMBER 6, 2018

WHEREAS, in the judgment of the Board of Trustees (the "Board") of the Ducor Union Elementary School District (the "District"), it is advisable to call an election to submit to the electors of the District the question of whether the bonds of the District shall be issued and sold for the purpose of raising money for the improvement, upgrade, and renovation of the District's existing facilities; and

WHEREAS, the District has engaged in a facilities needs assessment, identifying the most pressing needs of the District representing the most comprehensive and significant facilities master planning effort in the recent history of the District; and

WHEREAS, the District has identified the current and future needs to improve, modernize, and maintain our elementary school, and the resources necessary to preserve and maintain the District's capital assets; and

WHEREAS, the District's elementary school campus is aging and in need of repair, renovation, and upgrading to ensure the health and safety of students, staff and community, and to provide for adequate housing for the District's students; and

WHEREAS, antiquated facility systems at the elementary school are both ineffective and costly to operate and need to be updated; and

WHEREAS, excellent classrooms benefit the District's ability to recruit and retain excellent teachers and keep our community vital by continuing to attract young families; and

WHEREAS, without a local school bond, the District will lose the opportunity to receive state matching funds which will then be awarded to other school districts; and

WHEREAS, as a result of the approval of Proposition 39 on November 7, 2000, Article XIII A, Section 1, paragraph (b) of the California Constitution ("Article XIII A") provides an exception to the limit on *ad valorem* property taxes on real property for bonded indebtedness incurred by a school district that has been approved by fifty-five percent (55%) of the voters of the District voting on the proposition; and

WHEREAS, pursuant to Education Code section 15100, subdivision (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, pursuant to Education Code section 15264 et seq. (the “Act”), this Board is specifically authorized, upon approval by two-thirds (2/3) of the Board, to submit to the electorate of the District the question of whether bonds of the District shall be issued and sold for specified purposes, upon a fifty-five percent (55%) vote of the electorate in favor on the question, pursuant to paragraph (3) of said subdivision (b) of Section 1 of Article XIII A and subdivision (b) of Section 18 of Article XVI of the California Constitution; and

WHEREAS, pursuant to Elections Code section 10403 et seq., it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 6, 2018, and to request the election officials of Tulare County (the “County”) to perform certain election services for the District.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE DUCOR UNION ELEMENTARY SCHOOL DISTRICT HEREBY RESOLVES, DETERMINES, AND ORDERS AS FOLLOWS:

1. **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 the principal amount not to exceed Two Million One Hundred Thousand Dollars (\$2,100,000) for the purpose of raising money for the improvement, upgrade, renovation, and replacement of the District’s facilities and improvements, and paying costs incident thereto, as set forth more fully in a ballot proposition approved pursuant to Section 3 below. This Resolution constitutes the order of the District to call such election.

2. **Election Date.** The date of the election shall be November 6, 2018, and the election shall be held solely within the boundaries of the District.

3. **Purpose of Election; Ballot Proposition.** The purpose of the election shall be for the voters of the District to vote on a proposition, a full copy of which is attached hereto as *Exhibit A*, 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. As required by Elections Code section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto as *Exhibit B*. The District’s Superintendent (or designee) is hereby authorized and directed to make any changes to the text of the proposition or its abbreviated form as required to comply with the intent of this Resolution, the requirements of elections officials, and requirements of law.

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

5. **School Facilities Projects.** A list of the specific school facilities projects and uses to be funded from the proceeds of the bonds is set forth in *Exhibit A*. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class-size reduction, and information technology needs of the District in developing the list of school facilities projects and uses set forth in *Exhibit A*.

6. **Covenants of the Board upon Approval of the Bonds by the Electorate.** As required by Article XIII A and section 15272 of the Act, if fifty-five percent (55%) of the voters of the District voting on the measure approve of the bonds, the Board shall:

(a) Use the bond proceeds only for the purposes authorized under Article XIII A, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, and the acquisition or lease of real property for school facilities, as specifically set forth in *Exhibit A*, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses;

(b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects and uses listed in *Exhibit A*;

(c) Conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for school facilities projects and uses listed in *Exhibit A*; and

(d) Establish and appoint members to an independent citizens' oversight committee in accordance with sections 15278, 15280, and 15282 of the Act.

7. **Delivery of this Resolution.** The Clerk of this Board is hereby authorized and directed to send or hand deliver a copy of this Resolution to the County Superintendent of Schools and the County Elections Officials by no later than August 8, 2018.

8. **Declaration of Official Intent.** The District hereby declares its official intent, subject to the further approval of this Board, to use up to the maximum amount permitted by law of the proceeds of the proposed bonds to reimburse itself for payments it has made for any eligible costs of the projects and uses listed in *Exhibit A*. It is intended that this Resolution shall, among other things, constitute a declaration of "official intent" within the meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 150 of the Internal Revenue Code of 1986, as amended.

9. **Ballot Arguments; Tax Rate Statement.** 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. The Superintendent, President of the Board, or their designees, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

EXHIBIT A

FULL TEXT OF BOND MEASURE

for

DUCOR UNION ELEMENTARY SCHOOL DISTRICT

INTRODUCTION

The Ducor Union Elementary School District serves the Ducor community, located generally in the southwestern part of Tulare County, with a population approaching 170 students at the Ducor Union Elementary School. The District was established in 1908. The District faces challenges to meeting its obligation to adequately house its students in a manner consistent with basic standards that other 21st Century schools enjoy. The District has an ongoing need for facilities and infrastructure. The District also has a need for expanding its technology infrastructure for future needs. The District's aging elementary school campus has never benefitted from a voter-approved bond, and addressing these issues requires that the District ask its voters to approve a General Obligation Bond.

The State of California requires a local match, funded primarily through local, general obligation bonds, for school districts wishing to pursue matching state funds for the upgrade or replacement of school buildings and facilities. The millions of dollars potentially available through the State match allows local taxpayers to benefit from the tax dollars they already pay to Sacramento.

It is imperative that our students are housed in a safe and adequate school. In addition, our students would benefit from complete, comprehensive, and efficient facilities. We need to act locally to build, upgrade, and refurbish safe and modern facilities to ensure our students have the educational opportunities they deserve.

BONDS

AB 195 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated average 3.0 cents/\$100 of assessed value (\$141,000 annually) while bonds are outstanding, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?

Non-AB 195 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?

AB 6 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated annual average \$30/\$100,000 of assessed value anticipated through 2049-50, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?

MEASURE

To improve educational quality by:

- Upgrading and modernizing classrooms, restrooms, and support facilities;
- Making health, safety, and accessibility improvements; and
- Repairing, replacing, and upgrading old and inefficient plumbing and electrical systems.

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the purposes authorized under Article XIII A of the California Constitution, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, as specifically set forth in this Exhibit A, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses.

The following list describes the specific projects the District proposes to finance with proceeds of the bonds. The scope of specific projects, the order of construction, and their completion is contingent on final project costs and the availability of needed funds. Further, projects on the project list are of the type that issuing the authorized general obligation bonds as stated will not cause the State to reduce any financial hardship contribution that would otherwise be available to the District had these bonds not been authorized, issued, and or expended for their stated purpose.

SCHOOL FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS

The following list includes both projects that can be completed using the bond proceeds, along with State matching funds and other building funds the District is projected to receive, and projects that are planned and needed but whose construction is contingent on the amount of bond funds available, plus the amount of State matching and other building funds the District may receive in the future, which is a function of the State building program rules, passage of

State bonds, and the growth rate of the District. The completion of specific projects is also contingent on final project costs.

Ducor Union Elementary School Campus (grades K-6), located at 23761 Avenue 56, Ducor, CA 93218 – rehabilitation, reconstruction, or replacement of classrooms, facilities, and improvements specifically including, but not limited to:

- Remodeling, expanding, and modernizing cafeteria kitchen, including plumbing, electrical, sewer, technology infrastructure, fire safety, and paint;
- Remodeling existing kindergarten classrooms, including HVAC systems, lighting, cabinetry, windows and doors, plumbing and fixtures, and lighting upgrades;
- Remodeling and expanding existing administration and maintenance and operations facilities;
- Upgrading fire safety, outdated plumbing, sewers, and technology infrastructure;
- Improving access and maintaining ADA compliance;
- Improving and modernizing classroom equitability standards for all students;
- Repair, replace and upgrade 30-year old portable classrooms;
- Various indoor modernization improvements or facility replacements.
- Remodel, refurbish, reconstruct, and/or expand, administration, transportation, maintenance, grounds and other facilities; and

The order in which school facilities projects are listed above does not suggest an order of priority. Project priorities will be determined by the Board of Trustees. Approval of the bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded due to the unpredictable nature of construction costs and other unknown future factors. Completion of all projects may be subject to consistent State funding and construction cost variables. The issuance of bonds pursuant to this measure depends in part on market conditions as well as the assessed valuation of properties in the District.

These projects may include participation in the State Facility Program’s Joint-Use Program to gain matching funds for teacher education, multi-purpose rooms, gymnasiums, libraries, childcare, and other qualifying Joint-Use facilities. With respect to such joint-use projects, the bond funds authorized by this Measure may be used to pay all of the local share needed to qualify the projects for special State matching funds under the State Facility Program’s Joint-Use Program requirements.

The Board of Trustees hereby certifies that it has evaluated the safety, class-size reduction, and information technology needs of the District in developing this list of school facilities projects.

ACCOUNTABILITY MEASURES

If the bonds are approved, the Board of Trustees will implement the following accountability measures in accordance with State law:

- (a) Use the bond proceeds only for the purposes authorized under Article XIII A of the California Constitution, including construction, reconstruction,

rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities and related uses, as specifically set forth in this Exhibit A, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses;

- (b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects and uses listed in this Exhibit A;
- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended for school facilities projects and uses listed in this Exhibit A; and
- (d) Establish and appoint members to an independent citizens' oversight committee to ensure the bonds are used only for the projects and uses listed in this Exhibit A.

STATE MATCHING FUNDS

California Education Code section 15122.5 requires the following statement to be included in this sample ballot:

“Approval of this bond measure does not guarantee that the proposed projects in the Ducor Union Elementary School District that are the subject of bonds under this measure will be funded beyond the local revenues generated by this bond measure. The school district’s proposal for certain of the projects assumes the receipt of matching state funds, which are subject to appropriation by the Legislature or approval of a statewide bond measure.”

ANNUAL TAX AMOUNT, RATE, AND DURATION

The bonds shall bear interest at an annual rate not exceeding the statutory maximum. The maturity of the bonds shall not exceed the maximum term allowed by law at the time of issuance (currently 25 years if issued under Education Code section 15140, or 40 years if issued under Government Code section 53508, so long as the bonds are not capital appreciation bonds (“CABs,” which CABs are limited to 25 years)). Accordingly, as further set forth in the tax rate statement, the *ad valorem* tax will be levied at such rates and for so long as may be required to meet the debt service needs of the bonds proposed to be issued, including such bonds that may be issued to refund any approved bonds.

* * *

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the Project List also includes the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from the Project List; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated District activities caused by construction projects.

The construction of facilities included in the project list above is assumed to include the construction of new schools, classrooms and support sites, including the acquisition of land, necessary furnishings, equipment, technology, and installation of site infrastructure, as needed to accommodate continued growth or shifts in student population and provide additional learning facilities or replace aging facilities.

In addition to the projects listed above, the repair and renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: renovate student and staff restrooms; upgrade or install signage, clocks and fencing; repair and replace heating and ventilation systems; upgrade of facilities for energy efficiencies; repair and replace worn-out and deteriorated roofs, windows, walls, doors and drinking fountains; upgrade public address systems; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; meet earthquake safety standards; improve water conservation; upgrade or construct support facilities, including administrative, physical education (including upgrading gyms, stadiums, athletic facilities, tracks, bleachers, lockers and equipment rooms), theater, and agricultural education classrooms and labs and performing arts and music classrooms; repair and replace fire alarms, emergency communications and security systems; resurface or replace hard courts, turf, install all-weather turf; irrigation and drainage systems and campus landscaping; replace asphalt and broken pavement; expand or improve parking lots and drop-off areas; replace portable classrooms; interior and exterior painting, floor covering and tile replacement; upgrade or expand school cafeterias; construct various forms of storage and support spaces and classrooms; repair, upgrade and install interior and exterior lighting systems; improve athletic fields and shade structures, including adding solar shade structures, and solar panels; replace or upgrade outdated security fences, gates and security systems (including access control systems); and upgrade heating, ventilation and air conditioning systems. The upgrading of technology infrastructure includes, but is not limited to, servers, switches, routers, modules, sound projection systems, call manager and network security/firewall, wireless technology systems, and other miscellaneous equipment. Some projects throughout the District may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating

more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur 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, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code section 53410.

EXHIBIT B

BOND MEASURE
for
DUCOR UNION ELEMENTARY SCHOOL DISTRICT

(Abbreviated Form)*

<p>AB 195 Language To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated average 3.0 cents/\$100 of assessed value (\$141,000 annually) while bonds are outstanding, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?</p> <p>Non-AB 195 Language To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?</p> <p>AB 6 Language To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated annual average \$30/\$100,000 of assessed value anticipated through 2049-50, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?</p>	<p>BONDS – YES</p> <hr/> <p>BONDS – NO</p>
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* Limited to 75 words pursuant to California Elections Code section 13247.

EXHIBIT C

FORMAL NOTICE OF SCHOOL BOND ELECTION

NOTICE IS HEREBY GIVEN to the qualified electors of the Ducor Union Elementary School District of Tulare County, California, that in accordance with the provisions of the Education Code of the State of California, an election will be held on November 6, 2018 within the District, at which election the following measure shall be submitted to the qualified electors of the District and voted upon:

AB 195 Language

“To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated average 3.0 cents/\$100 of assessed value (\$141,000 annually) while bonds are outstanding, with independent citizens’ oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?”

Bonds - Yes

Bonds– No”

Non-AB 195 Language

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AB 6 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated annual average \$30/\$100,000 of assessed value anticipated through 2049-50, with independent citizens’ oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?”

The bonds shall bear interest at an annual rate not exceeding the statutory maximum. The maturity of the bonds shall not exceed the maximum term allowed by law at the time of issuance (currently 25 years if issued under Education Code section 15140, or 40 years if issued under Government Code section 53508, so long as the bonds are not capital appreciation bonds (“CABs,” which CABs are limited to 25 years)). Accordingly, as further set forth in the tax rate statement, the *ad valorem* tax will be levied at such rates and for so long as may be required to meet the debt service needs of the bonds proposed to be issued, including such bonds that may be issued to refund any approved bonds.


10. **Consolidation of Election; Election Services.** The County Registrar of Voters and the County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 6, 2018, within the District. Pursuant to Education Code section 5303 and Elections Code section 10002, the County Board of Supervisors is requested to permit the County Registrar of Voters, and other appropriate officials of the County, to render all services necessary in connection with the bond election including, but not limited to, publication of a Formal Notice of School Bond Election pursuant to Education Code section 5363 and related law (the proposed form of which is attached hereto as *Exhibit C*), the mailing of the sample ballot and tax rate statement (described in Elections Code section 9401), the opportunity to submit ballot arguments in connection with the bond election, the canvassing and certification of the returns of the election, and other ballot requirements pursuant to Elections Code section 15123, for which services the District agrees to reimburse the County as required by law.

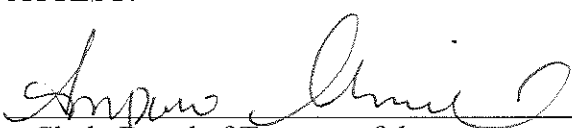
11. **Severability.** If any section, subsection, phrase or clause of this Resolution, or its application to any person or circumstance, is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution, or their application to any other person or circumstance. The Board declares that it would have adopted this Resolution and each section, subsection, phrase or clause thereof irrespective of the fact that any one or more sections, subsections, sentences, phrases or clauses, or their application to any person or circumstance, shall be declared invalid.

12. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED on July 10, 2018, by the following vote:

AYES: 4
NOES: 1
ABSTENTIONS: 0
ABSENT: 0

By: 
President, Board of Trustees of the Ducor
Union Elementary School District

ATTEST:

Clerk, Board of Trustees of the
Ducor Union Elementary School District

All of the purposes enumerated in the foregoing measure shall be united and voted upon as one single measure, with precincts, places of holding the elections and officers appointed to conduct the elections to be the same as those provided for the statewide gubernatorial general election to be held on November 6, 2018 under the Notice of Election published _____.

This election has been called pursuant to a Resolution of the Board of Trustees of the Ducor Union Elementary School District, adopted on July 10, 2018. The Elections Official of the County of Tulare hereby gives formal notice of the election in accordance with the provisions of Education Code section 15120.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2018.

Registrar of Voters
Tulare County, California

AB 195 Language

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[73 words]

Non-AB 195 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?
[57 words]

AB 6 Language

To improve educational quality; upgrade/modernize classrooms, restrooms, and support facilities; make health/safety/accessibility improvements; and repair/replace/upgrade old and inefficient plumbing and electrical systems; shall Ducor Union Elementary School District issue \$2,100,000 of bonds at legal rates, levy an estimated annual average \$30/\$100,000 of assessed value anticipated through 2049-50, with independent citizens' oversight and NO money for administrative salaries, and funding that cannot be taken by the State, be adopted?
[71 words]

**DUCOR UNION SCHOOL DISTRICT
2018 GENERAL OBLIGATION BONDS
REVENUE AND TAX RATE ESTIMATES⁽¹⁾**

Assumptions	Period	Year	AV	AV Growth (%)	Tax Revenues	2019 Ser A	Tax Rate
Tax Rate (per \$100K of AV)	0	2018	228,895,193	8.00%	-	-	-
AV Growth Estimate	1	2019	239,195,477	4.50%	71,758.64	71,758.64	30.00
Bond Term (Years)	2	2020	249,959,273	4.50%	74,987.78	74,987.78	30.00
Est. Interest Rate	3	2021	261,207,440	4.50%	78,362.23	78,362.23	30.00
No. of Bond Series	4	2022	272,961,775	4.50%	81,888.53	81,888.53	30.00
	5	2023	285,245,055	4.50%	85,573.52	85,573.52	30.00
	6	2024	298,081,083	4.50%	89,424.32	89,424.32	30.00
	7	2025	311,494,731	4.50%	93,448.42	93,448.42	30.00
	8	2026	325,511,994	4.50%	97,653.60	97,653.60	30.00
	9	2027	340,160,034	4.50%	102,048.01	102,048.01	30.00
	10	2028	355,467,236	4.50%	106,640.17	106,640.17	30.00
	11	2029	371,463,261	4.50%	111,438.98	111,438.98	30.00
	12	2030	388,179,108	4.50%	116,453.73	116,453.73	30.00
	13	2031	405,647,168	4.50%	121,694.15	121,694.15	30.00
	14	2032	423,901,290	4.50%	127,170.39	127,170.39	30.00
	15	2033	442,976,848	4.50%	132,893.05	132,893.05	30.00
	16	2034	462,910,806	4.50%	138,873.24	138,873.24	30.00
	17	2035	483,741,793	4.50%	145,122.54	145,122.54	30.00
	18	2036	505,510,173	4.50%	151,653.05	151,653.05	30.00
	19	2037	528,258,131	4.50%	158,477.44	158,477.44	30.00
	20	2038	552,029,747	4.50%	165,608.92	165,608.92	30.00
	21	2039	576,871,086	4.50%	173,061.33	173,061.33	30.00
	22	2040	602,830,285	4.50%	180,849.09	180,849.09	30.00
	23	2041	629,957,647	4.50%	188,987.29	188,987.29	30.00
	24	2042	658,305,742	4.50%	197,491.72	197,491.72	30.00
	25	2043	687,929,500	4.50%	206,378.85	206,378.85	30.00
	26	2044	718,886,327	4.50%	215,665.90	215,665.90	30.00
	27	2045	751,236,212	4.50%	225,370.86	225,370.86	30.00
	28	2046	785,041,842	4.50%	235,512.55	235,512.55	26.75
	29	2047	820,368,725	4.50%	246,110.62	246,110.62	24.38
	30	2048	857,285,317	4.50%	257,185.60	257,185.60	23.33

Preliminary Results	
Total Bond Principal	2,100,283
Total Debt Service	4,248,976
Repayment Ratio	2.0
Average Tax Revenues/Year	141,633
Est. % of Current Interest Bonds	84%
Est. % if Capital Appreciation Bonds	16%

[1] Preliminary, based on assumptions as of June 19, 2018 as discussed with the District, subject to change based on AV growth, prevailing market rates, amount of bonds sold and target tax rates, amongst other factors.

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 SIDRS [unclear]
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