

BEFORE THE BOARD OF TRUSTEES OF THE
WASHINGTON UNIFIED SCHOOL DISTRICT
(FRESNO COUNTY, CALIFORNIA)

FILED
AUG 03 2020
FRESNO COUNTY CLERK
By: _____ DEPUTY

RESOLUTION NO. 19-21

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 3, 2020

WHEREAS, in the judgment of the Board of Trustees (the “Board”) of the Washington Unified School District (the “District”), located in the County of Fresno (the “County”), State of California, 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 schools and sites and the acquisition and construction of additional classrooms and school facilities; and

WHEREAS, schools and facilities within the District are aging and in need of expansion, replacement, repair, or upgrading to ensure the health and safety of pupils, staff, and our community and to provide for adequate housing for the District’s pupils; and

WHEREAS, antiquated facilities systems throughout the schools are both ineffective and costly to operate and need to be updated; and

WHEREAS, District schools need technology infrastructure and tools to meet curricular requirements and prepare students for success upon graduation; and

WHEREAS, excellent schools and 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 subdivision (c) of California Education Code Section 15100, 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 California 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 California 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 3, 2020, and to request the election officials of the County to perform certain election services for the District.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE WASHINGTON UNIFIED 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 Forty-Six Million Dollars (\$46,000,000.00) for the purpose of raising money for the improvement, upgrade, renovation, and replacement of the District’s existing schools, facilities, and improvements, and the acquisition and construction of additional schools, 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 3, 2020, 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, 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 California 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 California 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 California 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 Registrar of Voters by no later than August 5, 2020.

8. **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.

9. **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 3, 2020 within the District. Pursuant to Section 5303 of the Education Code and Section 10002 of the California Elections Code, 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 Section 9401 of the Elections Code), 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.

10. **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.

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

PASSED AND ADOPTED on July 22, 2020 by the following vote:

AYES: 7

NOES: 0

ABSTENTIONS: 0

ABSENT: 0

By: _____
President, Board of Trustees of the
Washington Unified School District

ATTEST:

Clerk, Board of Trustees of the
Washington Unified School District

EXHIBIT A

FULL TEXT OF BOND MEASURE

for

WASHINGTON UNIFIED SCHOOL DISTRICT

INTRODUCTION

The Washington Unified School District serves the Fresno communities with a population of approximately 2,600 students, serving grades Pre-K through 12. The District has several aging schools, and it faces other challenges to its capacity to adequately house all of its students. The District has an ongoing need for facilities and infrastructure, including a new elementary school, performing arts center/multi-purpose facility, laboratory/classroom facilities, agricultural and career technical education facilities, as well as the need to modernize, update, or refurbish physical education fields and other educational facilities. The District also has a need for expanding its technology infrastructure for future needs and increased capacity. The District needs to be prepared for increased enrollment because of local home development and construction. Addressing these issues of refurbishment of aging facilities, growth, and facilities upgrades 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 safe schools. In addition, our students would benefit from complete, comprehensive, and efficient schools. We need to act locally to build, upgrade, and refurbish safe and modern schools to ensure our students have the educational opportunities they deserve.

BONDS

“To improve the quality of local schools; repair/replace outdated heating, ventilation and air-conditioning systems; modernize/renovate or construct classrooms, restrooms and school facilities; and repair or replace leaky roofs; shall Washington Unified School District issue \$46,000,000 of bonds at legal rates, generating on average \$2,600,000 annually while the bonds are outstanding at a rate of approximately 6 cents per \$100 assessed value, with annual audits, independent citizens’ oversight, NO money for salaries and all money staying local?”

MEASURE

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 Measure, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses.

The following Project 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.

DISTRICT FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS

The following Project 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.

Scope of Projects. Bond proceeds will be expended on the modernization, renovation, expansion, construction, and/or acquisition of facilities of the Washington Unified School District, including the furnishing and equipping of such facilities. This Measure authorizes bond projects to be undertaken at all District sites, including current and future sites.

District Facility Project List. The items presented on the following list are the types of projects authorized to be financed with the voter-approved bond proceeds at all 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:

- Install additional and/or replace outdated heating, ventilation, air conditioning systems, and lighting systems to be more energy efficient
- Repair or replace leaky roofs
- Repair or replace deteriorating plumbing and sewer systems
- Improve student access to computers and modern technology
- Replace inadequate wiring and electrical systems to meet current electrical and accessibility codes, increase capacity, and relieve currently overloaded electrical systems
- Renovate, construct, repair, expand and/or upgrade classrooms, restrooms, and school facilities
- Build a new elementary school

- Replace temporary portables with permanent classrooms
- Improve physical education fields and facilities for school and community use
- Make health and safety improvements, including 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, etc.
- Install, repair, upgrade, or replace safety and security systems for students and staff
- Modernize outdated classroom facilities and interiors including, but not limited to, tile/asbestos abatement, new paint, carpet/vinyl, white marker boards, tackable surfaces, increased secure storage capacity for instructional materials and equipment, etc.

Each of the foregoing projects may include the following incidental projects:

- Abate and remove hazardous materials
- Address unforeseen conditions revealed by construction/modernization (such as plumbing or gas line breaks, dry rot, seismic, structural, etc.)
- 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
- Repay or redeem a District loan, debt, certificates of participation, or other bonded indebtedness, the proceeds of which were used to construct and modernize school facilities
- 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 Project List through a lease-purchase arrangement, execution of a purchase option pursuant to a lease, or refinancing or retirement of outstanding lease obligations
- All work necessary and incidental to specific projects described above, including demolition of existing structures

Further, each of the bond projects described in this Project List includes 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, construction management 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; costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by 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 construction. In the event that a modernization or renovation project is more economical for the District to be undertaken as new construction, this 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. 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.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Project List will be funded beyond what can be completed with local funds generated by this Measure. The District plans to pursue funds from the State of California, if available, to complete certain of the identified facilities projects.

The order in which school facilities projects are listed in the foregoing Project List does not suggest an order of priority. Project priorities will be determined by the Board of Trustees. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

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 Measure, 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 Measure;
- (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 Measure; 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 Measure.

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 Washington Unified 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, *et seq.*, or 40 years if issued under Government Code section 53506, *et. seq.*, so long as the bonds are not capital appreciation bonds (“CABs,” which 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, *et seq.*

EXHIBIT B

BOND MEASURE
for
WASHINGTON UNIFIED SCHOOL DISTRICT

(Abbreviated Form)*

“To improve the quality of local schools; repair/replace outdated heating, ventilation and air-conditioning systems; modernize/renovate or construct classrooms, restrooms and school facilities; and repair or replace leaky roofs; shall Washington Unified School District issue \$46,000,000 of bonds at legal rates, generating on average \$2,600,000 annually while the bonds are outstanding at a rate of approximately 6 cents per \$100 assessed value, with annual audits, independent citizens’ oversight, NO money for salaries and all money staying local?”	BONDS – YES
	BONDS – NO

* 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 Washington Unified School District of Fresno County, California, that in accordance with the provisions of the Education Code of the State of California, an election will be held on November 3, 2020 within the District, at which election the following measure shall be submitted to the qualified electors of the District and voted upon:

“To improve the quality of local schools; repair/replace outdated heating, ventilation and air-conditioning systems; modernize/renovate or construct classrooms, restrooms and school facilities; and repair or replace leaky roofs; shall Washington Unified School District issue \$46,000,000 of bonds at legal rates, generating on average \$2,600,000 annually while the bonds are outstanding at a rate of approximately 6 cents per \$100 assessed value, with annual audits, independent citizens’ oversight, NO money for salaries and all money staying local?”

Bonds - Yes

Bonds– No”

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, *et seq.*, or 40 years if issued under Government Code section 53506, *et seq.*, so long as the bonds are not capital appreciation bonds (“CABs,” which 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.

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 presidential general election to be held on November 3, 2020 under the Notice of Election published _____.

This election has been called pursuant to a Resolution of the Board of Trustees of the Washington Unified School District, adopted on _____, 2020. The Elections Official of the County of Fresno 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 _____, 2020.

Registrar of Voters
Fresno County, California



TAX RATE STATEMENT CONCERNING MEASURE []

An election will be held in the Washington Unified School District (the “District”) on November 3, 2020, to authorize the sale of up to \$46,000,000 in bonds of the District for the school facilities projects described in the bond measure. If such bonds are authorized, the District expects to sell the bonds in one or more series. Principal and interest on the bonds will be payable only from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with sections 9400-9404 of the California Elections Code. Such information is based upon assessed valuations available from official sources and projections based upon experience within the District, and other demonstrable factors. Based upon the foregoing, the following information is provided:

(1) The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on estimated assessed valuations which are projected based on experience within the District or other demonstrable factors, is \$0.057 per \$100 of assessed valuation (\$57.00 per \$100,000 of assessed valuation). The final fiscal year in which the tax is anticipated to be collected is Fiscal Year 2055-56.

(2) The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bond issue, based on estimated assessed valuations which are projected based on experience within the District or other demonstrable factors, is \$0.06 per \$100 of assessed valuation (\$60.00 per \$100,000 of assessed valuation). The estimated year in which that rate would apply is Fiscal Year 2020-21.

(3) The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$95.7 million (\$46.0 million of principal and \$49.7 million of interest). This estimate is based on assumptions regarding future interest rates and the term, timing, structure and amount of each series of bonds.

Randy R. Morris - District Superintendent

Board of Trustees

Terry Ruiz, Area 1

Anna Campbell, Area 2

Mark Aguilar, Area 3

Eddie Ruiz, Area 4

Darrell Carter, Area 5

Henry Hendrix, Area 6

Steven Barra, Area 7

7950 S. Elm Ave., Fresno, CA 93706

(559) 495-5600

www.washingtonunified.org



Voters should note that such estimated tax rates are specific to the repayment of bonds issued under this authorization and are and will be in addition to tax rates levied in connection with other bond authorizations approved or to be approved by the District or any other overlapping public agency.

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

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the Fresno County Assessor in the annual assessment and the equalization process.

Dated: July 22, 2020

Superintendent
Washington Unified School District

Randy R. Morris - District Superintendent

Board of Trustees

Terry Ruiz, Area 1

Anna Campbell, Area 2

Mark Aguilar, Area 3

Eddie Ruiz, Area 4

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