

**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT**  
**SPECIAL MEETING ~ BOARD OF TRUSTEES**  
**July 24, 2018**  
**AGENDA**  
**DISTRICT OFFICE**  
**1919 B Street, Marysville, CA 95901**

*The agenda for board meetings can be made available upon request in a format appropriate for a person with a disability. If you are an individual with a disability who needs special accommodations to participate, please call 749-6101 at least 48 hours in advance. Accommodations may include but are not limited to interpreters, parking, and accessible seating.*

**Related documents on the Open Session agenda can be viewed on the MJUSD website [www.mjusd.com – Select: "Board" and "Agendas and Minutes"].**

**11:00 A.M. ~ OPEN SESSION**  
**Board Room**

**CALL MEETING TO ORDER**

**ROLL CALL**

Mr. Randy L. Rasmussen, President  
Mr. Frank J. Crawford, Vice President  
Ms. Susan E. Scott, Clerk  
Mr. Jim C. Flurry, Trustee Representative  
Mr. Paul F. Allison, Member  
Mr. Jeff D. Boom, Member  
Mr. Randy L. Davis, Member

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**PLEDGE OF ALLEGIANCE**

Frank Crawford, Vice President to the Board of Trustees.

**PUBLIC COMMENTS**

**BUSINESS SERVICES**

**1. RECONSIDERATION OF APPROVING THE RESOLUTION TO ORDER A SCHOOL BOND ELECTION TO BE HELD ON NOVEMBER 6, 2018**

**MOTION**

***Purpose of the agenda item~***

The purpose of the agenda item is to give the Board the opportunity to reconsider approving the resolution ordering a school bond election in the amount of \$74 million dollars for elementary, middle, and high schools in the district, establishing specifications of the election order, and requesting consolidation with the election of 11/6/18.

***Background~***

At the 7/17/18 board meeting, the motion failed to approve Resolution 2018-19/05 ordering a school bond election to be held on 11/6/18. The vote was as follows:

Motion by Randy Davis, Second by Randy Rasmussen  
Final Resolution: Motion Failed  
Yes: Randy Davis, Jim Flurry, Randy Rasmussen  
No: Jeff Boom, Frank Crawford, Susan Scott  
Absent: Paul Allison

A majority vote will be needed to bring the resolution back to the Board for reconsideration.

***Recommendation~***

Frank Crawford has requested this item be agendaized and will recommend the Board reconsider approving the resolution.

**2. RESOLUTION 2018-19/07 — ORDERING A SCHOOL BOND ELECTION TO BE HELD ON NOVEMBER 6, 2018 MOTION**

***Purpose of the agenda item~***

The purpose of the agenda item is to request the Board approve the resolution ordering a school bond election in the amount of \$74 million dollars for elementary, middle, and high schools in the district, establishing specifications of the election order, and requesting consolidation with the election of 11/6/18.

***Background~***

The district's facility planning efforts have identified significant unmet needs in the area of school facilities. These include construction, school facility improvements, basic infrastructure, access, and security needs. As a result of the overwhelming need and extremely limited fiscal resources, it is necessary to seek additional funding from all sources where possible, including local general obligation bonds.

Resolution 2018-19/07 is comprised of:

Resolution of the Board of Trustees of the Marysville Joint Unified School District Ordering A School Bond Election, Establishing Specifications of the Elections Order, and Requesting Consolidation with Other Elections Occurring on 11/6/18

Exhibit A: Ballot Measure/Full Text Ballot Measure including a Bond Project List, which identifies the following general areas to be funded with bond revenue:

- School Safety and Security
- Modernization
- Updates to Existing School-Wide Building Systems
- Improvements to Learning Environments
- Exhibit B: Ballot Measure/Abbreviated Form
- Exhibit C: Tax Rate Statement Marysville Joint Unified School District
- Certification

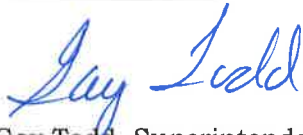
The Governing Board is authorized to call a school bond election. Upon adoption, the resolution will order a general obligation bond election to be held within the district. The district's general obligation bond election will be conducted by the Yuba County Registrar of Voters assisted by the Butte County Registrar of Voters and will appear on the 11/6/18 ballot along with other measures. In the event the election receives the required 55% yes vote, the district will be authorized to issue bonds in the principal amount of \$74 million dollars to fund the projects at the school facilities described in the resolution.

Resolution 18-19/07 requires a two-thirds vote of the Board for approval (5 of 7 yes votes). If the election is successful, the district will establish a citizens' oversight committee to oversee the expenditure of revenue from the bond program authorized at the election.

***Recommendation~***

Recommend the Board approve the resolution. See Attached Pages 1-13.

**ADJOURNMENT**



Gay Todd, Superintendent  
*Secretary - Board of Trustees*

Dated: July 23, 2018

Posted: July 23, 2018

**MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT  
RESOLUTION 2018-19/07**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE MARYSVILLE JOINT  
UNIFIED SCHOOL DISTRICT  
ORDERING A SCHOOL BOND ELECTION,  
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER AND  
REQUESTING CONSOLIDATION WITH OTHER ELECTIONS  
OCCURRING ON NOVEMBER 6, 2018**

**WHEREAS**, the Marysville Joint Unified School District (the "District") is a school district serving preschool through 12<sup>th</sup> grade duly organized under the laws of the State of California;

**WHEREAS**, the Board of Trustees of the District (the "Board") is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a 55% vote of the electorate on the question of whether bonds of the District (the "Bonds") shall be issued and sold for specified purposes, under Article XIII A Section 1 paragraph (b) of the California Constitution ("Article XIII A") and under the Strict Accountability in Local School Construction Bonds Act of 2000 at Education Code Section 15264 et seq. (the "Strict Accountability Act");

**WHEREAS**, under the Strict Accountability Act, the election may be ordered at a primary or general election, a regularly scheduled local election, or a statewide special election;

**WHEREAS**, under Section 10403 et seq. of the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 6, 2018, and to request the Yuba County and Butte County Registrars of Voters (the "County Registrars") to perform certain election services for the District; and

**WHEREAS**, the Board deems it necessary and advisable to call an election to submit to the electors of the District the question whether bonds of the District shall be issued and sold for the purpose of raising money for the acquisition and improvement of real property and the furnishing and equipping of school facilities of the District.

**NOW, THEREFORE**, be it resolved by the Board of Trustees of the Marysville Joint Unified School District, Yuba and Butte Counties, California, as follows:

**Section 1.     Election Order.** 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 of \$74,000,000 for the purposes described in the ballot measure approved under Section 3 and attached hereto as Exhibit A and Exhibit B, and paying costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

**Section 2.     Authority for the Election; Election Date.** Pursuant to Education Code Sections 5304 and 5322, the Strict Accountability Act, and Article XVI, Section 18(b) of the

California Constitution, an election shall be held solely within the boundaries of the District on November 6, 2018.

**Section 3. Purpose of Election; Ballot Measure.** The purpose of the election shall be for the voters in the District to vote on a measure, a full copy of which is attached hereto as Exhibit A and marked "Exhibit A– Full Text of Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue the bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Strict Accountability Act. The Full Text of the Measure, which includes all of the text thereafter on Exhibit A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure. As required by Elections Code Section 13247 and Education Code Section 5322, the abbreviated form of the measure to appear on the ballot is attached hereto as Exhibit B and marked "Exhibit B – Ballot Measure – Abbreviated Form" (the "Abbreviated Ballot Measure"). The Superintendent and the Assistant Superintendent of Business Services, or their designee, are hereby authorized and directed to make any changes to the text of the measure (Full Text of the Measure and/or Abbreviated Ballot Measure) as required to conform to any requirements of Article XIII A, the Strict Accountability Act, the Elections Code, the County Registrars, the respective Offices of the Yuba County or Butte County Counsel, or the District's bond counsel.

**Section 4. Use of Bond Proceeds, Facilities Specifications and Audit Requirements.**

a. Proceeds from the sale of the bonds may be used only for the purposes specified in Article XIII A, section 1(b)(3) of the California Constitution.

b. The projects that may be funded from the proceeds from the sale of the bonds (the "Projects"), as listed in Exhibit A, were derived from the District's facility planning documents, along with comments from the Board and the community, including teachers, staff, students, and residents. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size reduction, and information technology needs in developing the list of Projects set forth in Exhibit A.

c. The Board shall conduct an annual, independent performance audit to ensure that the bond funds have been expended only on the specific Projects listed in Exhibit A.

d. The Board shall conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of the proceeds have been expended for the Projects listed in Exhibit A.

**Section 5. Government Code Accountability Requirements.** Pursuant to Government Code sections 53410 and 53411, the District hereby finds or directs that:

a. The purpose of the Bonds is to fund the Projects as set forth in the Full Text of the Measure;

b. The bond proceeds shall only be used on the Projects authorized in the Full Text of the Measure;

c. All proceeds of the Bonds shall be placed in a separate account; and

d. The Assistant Superintendent, Business Services of the District shall issue an annual report to the Board containing the amount of funds collected and expended as well as the status of the Projects authorized in the Full Text of the Measure.

**Section 6. Citizens' Oversight Committee.** It is the intent of the Board that a citizens' oversight committee be appointed to ensure that the proceeds of the Bonds are spent only for the specific purposes and Projects identified in Exhibit A. The membership requirements and procedures for such committee shall be established by the Board in accordance with the requirements of law.

**Section 7. Vote Required.** Pursuant to Section 18(b) of Article XVI and Section 1 of Article XIII A of the California Constitution, the bond measure shall become effective only upon affirmative vote of fifty-five percent (55%) of those voters voting on the measure.

**Section 8. Delivery of this Resolution; County Registrar of Voters to Call and Conduct Election.** The Superintendent, or her designee, is hereby directed to send a copy of this Resolution, along with the Tax Rate Statement described in Section 10 below and attached hereto as Exhibit C, to (1) the County Registrars, (2) the Superintendents of Schools of Yuba County and Butte County, and (3) the Clerks of the Boards of Supervisors of Yuba County and Butte County. Pursuant to Education Code Section 5322, the Resolution shall be received by the County Registrars no later than 88 days prior to the election date (being August 10, 2018), unless otherwise permitted by law.

Pursuant to Section 5303 of the Education Code, the County Registrars are hereby requested to take all steps to prepare for and hold the election within the boundaries of the District in accordance with law and these specifications.

**Section 9. Consolidation with Other Elections.** Pursuant to Sections 5342, 15121, and 15266 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the County Registrars and the Boards of Supervisors of Yuba County and Butte County (the "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 Section 10403 of the Elections Code, the Board hereby acknowledges that the consolidated election will be held and conducted in the manner prescribed by Section 10418 of the Elections Code.

**Section 10. Services of County Registrars of Voters.** Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Boards of Supervisors are requested to permit the County Registrars to render all services incident to the preparation for and holding of the election, for which services the District agrees to reimburse Yuba County and Butte County (the "Counties") in full from District funds upon presentation of a bill from the Counties, such services to include the publication of a formal notice of school bond election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) (the "Tax Rate Statement") pursuant to the terms of Section 5363 of the Education Code and the Elections Code. The Board hereby requests the County Registrars to publish the Full Text of the

Measure, the Abbreviated Ballot Measure, and the Tax Rate Statement, attached hereto as Exhibits A, B and C, in the ballot materials. The Board hereby acknowledges and understands that the Yuba County Registrar of Voters shall bear primary responsibility for conducting the election, and will coordinate, as necessary, with the Butte County Registrar of Voters to conduct such election.

**Section 11. Canvass of Returns.** The Boards of Supervisors are authorized to canvass the returns of the election pursuant to Section 10411 of the Elections Code.

**Section 12. 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 Board hereby approves the form of the Tax Rate Statement attached hereto as Exhibit C. The President of the Board, the Superintendent, the Assistant Superintendent, Business Services, or any designee of the foregoing, are hereby authorized to execute the attached Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

**Section 13. State Matching Funds.** Certain of the Projects may require state matching funds for completion. Approval of the District's bond measure does not guarantee that the proposed Projects will be funded beyond the local revenues generated by this bond measure. The District's proposal for the Projects may assume receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

**Section 14. Encumbrance of Bond Funds.** For the purpose of making bond funds unavailable as rent within the meaning of Education Code section 17032, the Board hereby encumbers all funds to be generated by the sale of the Bonds in order to pay for the acquisition and construction of the Projects authorized by the ballot measure.

**Section 15. Official Intent to Reimburse Expenditures.** The District intends to undertake the acquisition, construction, renovation, furnishing, and equipping of the Projects as described in the Full Text of the Measure. The District intends to use the proceeds of its Bonds described in this Resolution to finance the Projects. The District may pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of the Bonds. The District reasonably expects that Bonds in the amount not to exceed \$74,000,000 will be issued by it for the purpose of financing the Projects on a long-term basis and that certain of the proceeds of such debt obligations may be used to reimburse the District for the Reimbursement Expenditures.

The Board hereby declares the District's official intent to use a portion of the proceeds of the Bonds to reimburse the District for the Reimbursement Expenditures. The foregoing statement is a declaration of official intent that is made under and only for the purpose of establishing compliance with the requirements of Treasury Regulations section 1.150-2.

**Section 16. General Authorization with Respect to the Bond Measure.** The Superintendent and the Assistant Superintendent, Business Services, or any designee of the foregoing, are hereby authorized and directed to undertake any and all actions and to modify, execute, deliver any and all documents, and to perform or take any and all actions, deemed necessary to meet all requirements of applicable law, including any legislative changes, and to

effectuate the purposes of this Resolution and its accompanying documents. Such actions on the part of the Superintendent, the Assistant Superintendent, Business Services, or any designee of the foregoing may include, but are not limited to, making any changes to this Resolution, the Full Text of the Measure, the Abbreviated Ballot Measure or the Tax Rate Statement (hereinafter the "Ballot Documents"). In the event of any such modifications to the Ballot Documents, the Superintendent, the Assistant Superintendent, Business Services, or any designee of the foregoing are hereby further authorized to supplement or replace the original versions of such documents with the versions modified pursuant hereto. Such modified versions shall thereafter be deemed to constitute the final, complete and approved version of the Ballot Documents, for all intents and purposes, including for delivery of the Ballot Documents to the County Registrar and other parties set forth in Section 8 above and for publication in the ballot materials set forth in Section 10 above. All actions heretofore taken by the Superintendent, the Assistant Superintendent, Business Services or any designee of the foregoing that are in conformity with the purposes and intent of this Resolution are hereby ratified, confirmed, and approved in all respects.

**Section 17. Effective Date.** This Resolution shall take effect immediately upon its adoption.

*[remainder of page left blank]*



**PASSED AND ADOPTED** by the following vote of the members of the Board of Trustees of the Marysville Joint Unified School District, of Yuba and Butte Counties, State of California, this 24th day of July 2018:

AYES	_____
NOES	_____
ABSENT	_____
ABSTAIN	_____

**BOARD OF TRUSTEES OF  
THE MARYSVILLE JOINT UNIFIED  
SCHOOL DISTRICT**

\_\_\_\_\_  
Randy L. Rasmussen  
President of the Board of Trustees

**ATTEST:**

\_\_\_\_\_  
Gay Todd, Ed.D.  
Secretary of the Board of Trustees

## EXHIBIT A

### FULL TEXT OF MEASURE

Upon the passage of Measure \_\_\_\_\_, as set forth above, the Marysville Joint Unified School District (the “District”) shall be authorized to issue bonds in the aggregate amount of \$74,000,000 (the “Bonds”), bearing interest at rates not exceeding the statutory limit, for the purpose of funding the school facilities projects listed below under the heading “School Facilities Projects that May Be Funded with Proceeds of Bonds” (the “Bond Projects”) at the District’s schools. The Bond Projects were derived from the District’s Facilities Master Plan along with comments from the Board of Trustees (the “Board”) and the community, including teachers, staff, students, and residents.

#### **Proposition 39 Bond Accountability Measures**

At its July 24, 2018 meeting, the Board of Trustees (the “Board”) certified that it evaluated safety, class size reduction, and information technology needs in developing the list of the Bond Projects set forth below. The proceeds of the Bonds shall be used only for the Bond Projects identified in the list below, and not for any other purpose (i.e., teacher and administrative salaries and other school operating expenses).

The Board shall give consideration to the life expectancy of any Bond Project to ensure the Project’s useful life is consistent with the term of the Bonds, to the extent feasible.

The proceeds of the Bonds will be held in a separate account. The Board is bound to conduct financial and performance audits annually to account for the Bond funds and to assure that funds have only been expended on the specific projects authorized.

The Board will appoint a citizens’ oversight committee (the “Citizens’ Oversight Committee”) having a minimum of seven members and including at least one member active in a business organization representing the business community located within the District, one member active in a senior citizens’ organization, one member active in a bona fide taxpayers’ organization, one member who is the parent or guardian of a child enrolled in the District, and one member who is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization.

#### **School Facilities Projects that May Be Funded with Proceeds of Bonds**

The Bond Projects for the Authorized Schools, as described more specifically in the District’s Facilities Master Plan, and incorporated herein by this reference, consist of the following:

##### **School Safety and Security:**

- Improve campus, site and support facilities safety and security by installing and upgrading security cameras and systems, exterior lighting, fencing systems, gates, locks and other safety equipment and measures

#### Modernization:

- Upgrade, repair and replace flooring, leaky roofs, dry-rot, windows, parking lots, aging classrooms, portables, bathrooms and other school and support facilities
- Replace outdated and aging portable classrooms with new classrooms
- Upgrade, replace and modernize food service facilities, multipurpose rooms, and performing arts facilities
- Upgrade, replace, modernize and construct athletic facilities
- Patch and paint inside and outside of classrooms and support facilities

#### Updates to Existing School-Wide Building Systems:

- Upgrade and replace outdated heating, ventilation, and air-conditioning (HVAC) systems
- Repair and upgrade the District's electrical lighting systems, including replacing outdated lighting with LED lighting and other energy efficient systems and equipment
- Upgrade and replace plumbing systems, including installing low-flow faucets and toilets, and other modern fixtures that can save water, and installing running water in classrooms
- Upgrade, repair and replace communication systems

#### Improvements to Learning Environments:

- Modernize classrooms, science labs and educational technology for student instruction
- Construct, reconstruct, replace, and reconfigure classrooms and school facilities and libraries, to provide learning flexibility and to support high-quality instruction, including renovating facilities for improved Career Technical Education
- Acquire and equip classrooms with furniture and equipment to improve learning environments, including improving student access to modern technologies
- Upgrade, redesign, replace, and repair outdoor learning environments at District schools, including but not limited to the installation of shade structures, grass, and playground equipment

Each of the Bond Projects described in the list above include all costs incidental but directly related to the specific projects described above. Such costs include, but are not limited to, demolition of existing structures, rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction, interim classrooms and facilities for students, administrators, and school functions but only to the extent such facilities are deemed necessary by the Board as a result of unforeseen conditions, 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, including administration by District personnel.

For any of the Bond Projects described above with respect to construction at an existing District site, the District is authorized to identify an alternate site and/or acquire land for such purpose and construct the approved project at such site if the District has determined that the existing site does not satisfy the requirements of the Division of State Architect or other State laws, codes and regulations applicable to public school sites.

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

The cost of all the Bond Projects set forth in the list above may exceed the amount of bonds authorized by Measure \_\_\_\_\_. Approval of the District's Measure \_\_\_\_\_ does not guarantee that the proposed school facilities projects in the District that are the subject of bonds under Measure \_\_\_\_\_ will be funded beyond the local revenues generated by Measure \_\_\_\_\_. The District's proposal for the school facilities projects may assume receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure. The allocation of bond proceeds may also be affected by the final costs of each project.

The final cost of each project will be determined as plans are finalized, construction bids 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.

**EXHIBIT B**  
**BALLOT MEASURE**  
**ABBREVIATED FORM\***

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To repair/improve aging local schools with funding that cannot be taken by the State, replace leaking roofs, outdated heating, air conditioning, electrical/plumbing; remove asbestos/dry rot; upgrade outdated classrooms, science labs/technology; improve safety/security systems; acquire, construct, equip facilities, shall Marysville Joint Unified School District measure be adopted to issue \$74,000,000 in bonds at legal rates, levy on average 5.634¢/\$100 assessed value (\$4,187,470 annually) while bonds are outstanding, requiring audits/oversight, no money for administrators?

Bonds—Yes

Bonds—No

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*\*As required pursuant to Education Code Section 5322 and Elections Code Section 13247.*

[75 words]

## EXHIBIT C

### TAX RATE STATEMENT MARYSVILLE JOINT UNIFIED SCHOOL DISTRICT

An election will be held in the Marysville Joint Unified School District (the "District") on November 6, 2018, to authorize the sale of up to \$74,000,000 in bonds (the "Bonds") of the District to continue improving the quality of education in local elementary, middle, and high schools of the District. Specifically, Bond proceeds shall be utilized for the purposes of acquisition, construction, renovation, furnishing, and equipping of school facilities, support facilities, and equipment.

If the Bonds are authorized and sold, debt service thereon will be payable 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 Elections Code of the State of California. It is anticipated that the District will sell the Bonds in separate series.

1. The best estimate of the average tax rate that would be required to be levied to fund this Bond issue during the life of the Bonds, based on estimated assessed valuations available at the time of filing of this statement, is 5.634¢ per \$100 (\$56.34 per \$100,000) of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2054-2055.

2. The best estimate of the highest tax rate that would be required to be levied to fund the Bond issue, based on estimated assessed valuations available at the time of filing of this statement, is 6¢ per \$100 (\$60.00 per \$100,000) of assessed valuation which would first occur in fiscal year 2022-2023.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the Bonds are issued and sold is \$150,748,926. This estimate results in a debt service to principal ratio of 2.04:1, which is significantly less than the maximum ratio of 4.00:1 allowed by State law. This estimate is based on the assumption that interest rates will increase over time, and the Bonds will have a maximum term of 30 years per series.

Voters should note that the estimated tax rates are based on the ASSESSED VALUE of taxable property on the 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 the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. 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 County Assessor in the annual assessment and the equalization process.

Dated: \_\_\_\_\_, 2018

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Gay Todd, Ed.D.  
Superintendent  
Marysville Joint Unified School District

## CERTIFICATION

I, Gay Todd, Secretary of the Board of Trustees of the Marysville Joint Unified School District, Yuba and Butte Counties, California, do hereby certify that the foregoing is a full, true, and correct copy of a resolution duly approved and adopted by the Board of Education of the District at a meeting held on July 24, 2018, of which meeting all the members of the Board of Trustees had due notice and at which a majority thereof were present, and that at the meeting the resolution was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

An agenda for the meeting was provided in advance of the meeting, as required by law, to all members of the Board of Trustees and to all media outlets that have requested notification. Further the agenda was posted in advance of the meeting, as required by law, at the District at 1919 B Street, Marysville, California, 95901, a location freely accessible to members of the public, and a brief description of the resolution appeared on the agenda.

I have carefully compared the foregoing resolution with the original minutes of the meeting on file and of record in my office, and the foregoing is a full, true, and correct copy of the original resolution adopted at the meeting and entered in the minutes.

Dated: July 24, 2018

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Gay Todd, Ed.D.  
Secretary of the Board of Trustees  
Marysville Joint Unified School District