

RESOLUTION NO. 1937

A RESOLUTION OF ADMINISTRATIVE SCHOOL DISTRICT NO. 1 (BEND-LA PINE SCHOOLS) CALLING A MEASURE ELECTION FOR GENERAL OBLIGATION BONDS; AND RELATED MATTERS.

WHEREAS, the Board of Directors (the “Board”) of Administrative School District No. 1 (Bend-La Pine Schools), located in Deschutes County, Oregon, (the “District”) has determined that a need exists for the District to finance capital costs, as more fully described in the ballot title attached hereto as Exhibit A (collectively, the “Project”); and

WHEREAS, in connection with the Project, the District has evaluated the need for safety improvements, including the joint funding of safety improvements with other public and private entities and the funding of safety improvements in accordance with ORS 332.176; and

WHEREAS, the District applied for the Oregon School Capital Improvement Match (the "Match Program") and has received an \$8,000,000 grant assuming voters approve the Bonds; and

WHEREAS, the District anticipates incurring expenditures (the “Expenditures”) to finance the costs of the Project and wishes to declare its official intent to reimburse itself for any Expenditures it may make from its general funds on the Project from the proceeds of voter-approved general obligation bonds which may be issued as tax-exempt obligations; and

WHEREAS, ORS 328.205 subject to voter approval, authorizes the District to contract bonded indebtedness to provide funds to finance the costs of the Project;

NOW, THEREFORE, the Board of Directors of Administrative School District No. 1 (Bend-La Pine Schools), located in Deschutes County, Oregon, resolves as follows:

1. The measure election is hereby called for the purpose of submitting to the electors of the District the question of authorizing general obligation bonds in the name of the District in a principal amount not to exceed \$249.7 million (the “Bonds”). Bond proceeds will be used to finance the Project.
2. The measure election hereby called shall be held in the District on the 8th day of November, 2022.
3. The District authorizes the Chair, Superintendent, Chief Operating and Financial Officer (each an “Authorized Representative”) or designee of any of those officials to finalize the ballot title in substantially the form attached hereto as Exhibit A but with such changes as the Authorized Representative shall approve (the “Ballot Title”), to submit the Ballot Title and explanatory statement, if required, and to execute any documents and take any other action necessary or desirable to facilitate the measure election and to obtain funds through the Match Program.
4. The Authorized Representative shall cause Form SEL 805 to be delivered to the Election Officer of Deschutes County, Oregon (the “Election Officer”) not later than August 19, 2022 (eighty-one (81) days prior to the election date). The Authorized Representative shall also cause Form SEL 803 to be delivered to the Election Officer not later than September 8, 2022 (sixty-one (61) days prior to the election date).

5. The District hereby declares its official intent pursuant to Treasury Regulation Section 1.150-2 to reimburse itself with the proceeds of the Bonds for any of the Expenditures incurred by it prior to the issuance of the Bonds.

6. The law firm of Hawkins Delafield & Wood LLP, is hereby appointed to serve as Bond Counsel with respect to the issuance of the Bonds. Piper Sandler & Co. is hereby appointed to serve as Financial Advisor with respect to the issuance of the Bonds.

ADOPTED by the Board of Directors of Administrative School District No. 1 (Bend-La Pine Schools), located in Deschutes County, Oregon this 9th day of August, 2022.

**ADMINISTRATIVE SCHOOL DISTRICT NO. 1
(BEND-LA PINE SCHOOLS)
DESCHUTES COUNTY, OREGON**

By: 
_____ Chair, Board of Directors

ATTEST:

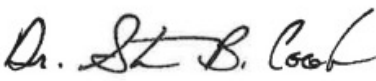
By: 
_____ Superintendent

EXHIBIT A

BALLOT TITLE

**ADMINISTRATIVE SCHOOL DISTRICT NO. 1 (BEND-LA PINE SCHOOLS)
DESCHUTES COUNTY, OREGON**

CAPTION: (10 WORD LIMIT)

Bonds for Safety Improvements, School Renovations and Preservation of Facilities

QUESTION: (20 WORD LIMIT)

Shall Bend-La Pine Schools improve safety and renovate schools and classrooms by issuing \$249.7 million in general obligation bonds? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY: (175 WORD LIMIT)

Thanks to retirement of existing bonds, approval of this bond measure is expected to maintain the current tax rate, rather than increase it. Approval will help sustain jobs in our communities and support safe, healthy teaching and learning environments by:

- **Protecting community investments in schools through repairs, maintenance and preservation of existing buildings** district-wide including the replacement of aging roofs, inefficient, heating and ventilation systems and making energy saving improvements.
- **Making district-wide safety upgrades** including classroom locking systems and fire life safety systems.
- **Modernizing aging classrooms** including replacing the oldest and most inefficient buildings at Bend Senior High School. Adding instructional spaces and equipping and furnishing schools and other district facilities.
- **Financing other capital costs for the district** and paying bond issuance costs.

If bonds are approved, the State will provide an \$8 million matching grant. Bonds may be issued in series; each maturing within 25 years from issuance.