

**RESOLUTION OF THE BOARD OF EDUCATION OF THE
LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT
COUNTIES OF ALAMEDA AND CONTRA COSTA, STATE OF CALIFORNIA**

RESOLUTION NO. 032-15/16

**RESOLUTION ORDERING SCHOOL BOND ELECTION IN AN AMOUNT NOT TO
EXCEED \$245,000,000 AND AUTHORIZING NECESSARY ACTIONS IN
CONNECTION THEREWITH**

WHEREAS, the Board of Education (the “Board”) of the Livermore Valley Joint Unified School District (the “District”) is authorized to order elections within the District and to designate the specifications thereof, pursuant to Sections 5304 and 5322 of the Education Code of the State of California (the “Education Code”); and

WHEREAS the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to Education Code Sections 15100 et seq.; and

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, and Education Code Section 15266, school districts may seek approval of general obligation bonds and levy an ad valorem tax to repay those bonds upon a vote of at least 55% of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition; and

WHEREAS, the Board, deems it necessary and advisable to submit a bond proposition to the electors which, if approved by 55% of the votes cast, would permit the District to issue its bonds; and

WHEREAS, such a bond election must be conducted concurrently with a statewide primary election, general election, or special election, or at a regularly scheduled local election, as required by Education Code Section 15266; and

WHEREAS, on June 7, 2016, a statewide primary election is scheduled to be conducted throughout the District; and

WHEREAS, the District is located entirely within the Counties of Alameda and Contra Costa (each a “County” and together, the “Counties”) and the Alameda County Superintendent of Schools has jurisdiction over the District; and

WHEREAS, the District’s boundaries have not changed since the November 3, 2015 Election; and

WHEREAS, pursuant to Education Code Section 15270, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed \$60 per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, current estimates place the maximum projected tax rate levied to meet the debt service requirements of the bonds at approximately \$48 per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Section 9400 et seq. of the Elections Code of the State of California (the "Elections Code") requires that a tax rate statement be contained in all official materials, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; and

WHEREAS, the Board now desires to authorize the filing of a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, the Board has found the statements listed under "Findings" in the full text of the measure to be true and correct; and

WHEREAS, if the project to be funded by the bonds will require State matching funds for any phase, the sample ballot must contain a statement, in form prescribed by law, advising the voters of that fact; and

WHEREAS, the Board finds that completion of all or a portion of certain projects listed in the bond project list will not require State matching funds not yet received by the District;

NOW, THEREFORE, THE BOARD OF EDUCATION OF LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER, AS FOLLOWS:

1. Recitals. All of the above recitals are true and correct, and the Board so finds.
2. Specifications of Election Order. Pursuant to Education Code Sections 5304, 5322, 15100 et seq., and 15266, an election shall be held within the boundaries of the Livermore Valley Joint Unified School District on June 7, 2016, for the purpose of submitting to the registered voters of the District the proposition contained in Exhibit A-II hereto.
3. Order of Election; Specifications of Ballot Measure; Abbreviation of Proposition: Pursuant to Elections Code Section 13247 and Education Code Sections 5322 and 15122, this Board hereby directs the Registrars of Voters of the Counties (the "Registrars of Voters") to submit to the voters of the District at said election the proposition contained in Exhibit A-II hereto, and to use as the abbreviation of the bond proposition on the ballot the Abbreviation contained in Exhibit A-I hereto.
4. Required Certification. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List of the proposition contained in Exhibit A-II hereto.

5. Delivery of Order of Election and Tax Rate Statement to County Officers.

As soon as practicable following adoption of this Resolution, and in any event no later than March 11, 2016 (which date is not fewer than 88 days prior to the date set for the election), the Clerk of this Board is hereby directed to cause one copy of this Resolution to be filed (1) with the Clerk of the Board of Supervisors of each County, and (2) with the Registrar of Voters of each County. The copy filed with the Registrar of Voters shall include the Tax Rate Statement (in substantially the form attached hereto as Exhibit B), completed and signed by the Superintendent of Schools for the District.

6. Conduct of Election.

(a) Request to Registrar of Voters. Pursuant to Education Code Section 5303, the Registrars of Voters are required to, and are hereby requested to, take all steps to hold the election in accordance with law and these specifications.

(b) Ballot and Voter Pamphlet. The Registrars of Voters are requested to cause the exact wording of the Abbreviation of the Measure contained in Exhibit A-I to appear on the ballot, and to print the Full Text of the Measure contained in Exhibit A-II in the voter information pamphlet to be distributed to voters pursuant to Elections Code Section 13307. The full text of the measure is all that text in Appendix A hereto between the indicators:

“BEGINNING OF FULL TEXT OF MEASURE ----->>>>>” and

“<<<<<----- END OF FULL TEXT OF MEASURE.”

(c) Consolidation. Pursuant to Education Code Section 15266(a), the election shall be consolidated with the statewide general election on June 7, 2016, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrars of Voters and the Boards of Supervisors of the Counties are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

(d) Canvass of Results. The Boards of Supervisors of the Counties are authorized to canvass the returns of the election pursuant to Elections Code Section 10411.

(e) Required Vote. Pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, the proposition contained in Appendix A shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

(f) Election Costs. This Board shall pay all costs of the election approved by the Boards of Supervisors of the Counties, pursuant to Education Code Section 5421.

7. [No Requirement of State Matching Funds. The District has determined that the projects to be funded from the proposed bonds will not require State matching funds for any phase thereof, and that Education Code Section 15122.5 does not apply to the proposition, and accordingly, the Registrar of Voters is directed not to include the disclosure otherwise required by that section.]

8. Ballot Arguments. The President of this Board, or any member or members of this Board as the President shall designate, is hereby authorized, but not directed, to prepare and file with each Registrar of Voters a ballot argument in favor of the proposition contained in Exhibit A hereof, within the time established by such Registrar of Voters, which shall be considered the official ballot argument of this Board as sponsor of the proposition.

9. Further Authorization. The members of this Board, the Superintendent, the Chief Business Officer, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this Resolution in accordance with the terms hereof and of applicable provisions of law.

10. Appointment of Bond Team. Isom Advisors, a division of Urban Futures Incorporated, is hereby appointed financial advisor to the District, and Orrick, Herrington & Sutcliffe, LLP is hereby appointed bond counsel, both in connection with the bonds issued pursuant to the election called hereby.

11. Effective Date; Required Vote. This Resolution shall take effect upon its adoption by a two-thirds vote of the Board of Education.

PASSED AND ADOPTED this day, March 7, 2016, by the following vote:

AYES: Bueno___Rogge___Runyon___Wenzel___White___

NOES: Bueno___Rogge___Runyon___Wenzel___White___

ABSTAIN: Bueno___Rogge___Runyon___Wenzel___White___

ABSENT: Bueno___Rogge___Runyon___Wenzel___White___

APPROVED:

ATTEST:

Signature

Signature

Print Name
President of the Board of Education of the
Livermore Valley
Joint Unified School District
[Contra Costa/Alameda] County, California

Print Name
Clerk of the Board of Education of the
Livermore Valley
Joint Unified School District
[Contra Costa/Alameda] County, California

EXHIBIT A-I
ABBREVIATION OF THE MEASURE

To renovate aging Livermore Valley Joint Unified School District classrooms and school facilities with funding that the State can't take away; improve fire safety and security systems; repair deteriorating roofs, plumbing, restrooms and electrical systems; modernize outdated classrooms, science labs and instructional technology; upgrade, acquire, construct, equip classrooms/facilities; and qualify for State matching funds, shall Livermore Valley Joint Unified School District issue \$245 million in bonds, at legal rates, requiring independent audits and public reports, no money for administrators, and keeping all funds local?

**EXHIBIT A-II
FULL TEXT OF THE MEASURE**

BEGINNING OF FULL TEXT OF MEASURE ----->>>>>

FULL TEXT BALLOT PROPOSITION
OF THE LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT
BOND MEASURE ELECTION JUNE 7, 2016

This Proposition may be known and referred to as the “[MEASURE NAME]” or as “Measure ____”. *[letter designation to be assigned by the County Registrars of Voters]*

FINDINGS

The Livermore Valley Joint Unified School District (the “LVJUSD”) is committed to educational excellence and to continuing a strong and varied curriculum that prepares students to graduate and be successful in college and careers.

LVJUSD schools are among the highest performing in the State of California. Excellent local schools contribute to the quality of life and help to sustain strong property values in the LVJUSD community.

In 2013, the LVJUSD engaged professional consultants to guide a multi-year comprehensive facilities assessment. After three years of study and diligence, the LVJUSD facilities assessment was presented to the Board of Education on February 1, 2016.

The facilities assessment evaluated the LVJUSD’s facilities needs related to safety issues, repair and renovation needs, enrollment trends, class sizes, instructional best practices, and changing education/information technology needs in developing the scope of the capital projects to be undertaken.

The facilities assessment identified improvements needed to classroom infrastructure and instructional technology to ensure students are prepared for college and 21st-century careers.

The facilities assessment identified capital repairs necessary to keep schools well-maintained and safe, and to ensure that all students have equitable access to 21st-century classrooms, labs and school facilities.

The facilities assessment also identified energy efficiency improvements and upgrades to heating and ventilation systems that could help save on energy costs.

The LVJUSD also solicited and received input from teachers, staff, parents, community members, and the public as part of the facilities needs assessment.

The Board of Education has determined that facility repairs and improvements of this magnitude are beyond the scope of the LVJUSD’s operating budget.

Because the State is unable or unwilling to provide adequate funding for facility repairs and improvements, the Board of Education deems it necessary to seek local funding for school improvements.

Every penny of this local funding will benefit LVJUSD schools and cannot be taken by the State or used for administrator salaries.

In preparing and approving the Bond Project List, the Board of Education determined that the LVJUSD must:

- Ensure student access to programs in core academic subjects, career technical education (CTE) and advanced programs that prepare students for college;
- Update and modernize classrooms, science labs and flexible learning spaces that meet seismic, safety, and accessibility codes;
- Expand technology infrastructure and instructional technology equipment at all schools to support 21st century learning and skills development in subjects including, but not limited to, science, engineering, math and core academics;
- Complete basic repairs for projects that improve student safety and energy efficiency and ensure District facilities, which are also available and widely used for community use, are well maintained;
- Include teachers, staff, parents, students, and other key stakeholders in the planning process for design of the proposed projects on the Bond Project List.

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Livermore Valley Joint Unified School District (the “District”) shall be authorized to issue and sell bonds of up to \$245 million in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List, and in order to qualify to receive State matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically included in this proposition in order that the District’s voters and taxpayers may be assured that their money will be spent wisely to address specific facilities needs of the District, all in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at California Education Code (the “Education Code”) Sections 15264 and following).

Evaluation of Needs. The Board of Education of the District (the “Board of Education”) hereby certifies that it has evaluated the facilities needs of the District, and the priority of addressing each of these needs. In the course of its evaluation, the Board of Education took

safety, class size reduction and information technology needs into consideration while developing the Bond Project List.

Limitation on Use of Bond Proceeds. The State of California does not have the legal authority to take locally approved school district bond funds for any State purposes. The California Constitution allows proceeds from the sale of bonds authorized by this proposition to be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities listed in this proposition, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff only when performing work on or necessary and incidental to the bond projects.

Independent Citizens' Oversight Committee. The Board of Education shall establish an independent Citizens' Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Bond Project List. The Committee shall be established within 60 days of the date on which the Board of Education enters the election results on its minutes.

Annual Performance Audits. The Board of Education shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Bond Project List.

Annual Financial Audits. The Board of Education shall conduct an annual, independent financial audit of the bond proceeds (which shall be separate from the District's regular annual financial audit) until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board of Education shall take actions necessary pursuant to California Government Code (the "Government Code") Section 53410 and following to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent or the Chief Business Officer of the District (or such other employee as may perform substantially similar duties) shall cause a report to be filed with the Board of Education no later than January 31 of each year, commencing January 31, 2017, stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as such officer shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

FURTHER SPECIFICATIONS

Specific Purposes. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, and shall constitute the specific purposes of the bonds, and proceeds of the bonds shall be spent only for such purposes, pursuant to Government Code Section 53410.

Joint Use. The District may enter into agreements with the Counties of Alameda and Contra Costa or other public agencies or nonprofit organizations for joint use of school facilities financed with the proceeds of the bonds in accordance with Education Code Section 17077.42 (or any successor provision). The District may seek State grant funds for eligible joint-use projects as permitted by law, and this proposition hereby specifies and acknowledges that bond funds will or may be used to fund all or a portion of the local share for any eligible joint-use projects identified in the Bond Project List or as otherwise permitted by California State regulations, as the Board of Education shall determine.

Rate of Interest. The bonds shall bear interest at a rate per annum not exceeding the statutory maximum, payable at the time or times permitted by law.

Term of Bonds. The number of years the whole or any part of the bonds are to run shall not exceed the legal limit, though this shall not preclude bonds from being sold which mature prior to the legal limit.

PROJECT LIST

The Bond Project List below describes the specific projects the District proposes to finance with proceeds of voter approved bonds. Listed projects will be completed as needed at a particular District site according to Board of Education-established priorities, and the order in which such projects appear on the Bond Project List is not an indication of priority for funding or completion. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. Certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Until all project costs and funding sources are known, the Board of Education cannot determine the amount of bond proceeds available to be spent on each project, nor guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Completion of some projects may be subject to further government approvals by State officials and boards, to local environmental review, and to input from the public. For these reasons, inclusion of a project on the Bond Project List is not a guarantee that the project will be funded or completed. In order to provide flexibility should additional efficiencies be realized or should Board of Education priorities change, the Bond Project List contains more projects than the District currently estimates the Bonds can fund. The Board of Education may undertake repairs, rehabilitations, improvements, acquisitions, or new construction to complete each or any of the projects listed below as may be determined desirable by the District at the time the project is undertaken. Any authorized repairs are limited to capital expenditures. The project list does not authorize non-capital expenditures. The Board of Education may make changes to the Bond Project List in the future consistent with the projects specified in the proposition. Section headings are not part of the project list and are provided for convenience only.

The projects listed below are authorized at all District sites including: [Altamont Creek Elementary, Arroyo Seco Elementary, Emma C. Smith Elementary, Jackson Avenue Elementary, Leo Croce Elementary, Marylin Avenue Elementary, Rancho Las Positas Elementary, Sunset Elementary, Joe Michell K-8 School, Junction Avenue K-8 School, Andrew Christensen Middle School, East Avenue Middle School, William Mendenhall Middle School, Granada High School, Livermore High School, Almond Avenue Site, Arroyo Mocho Site, Del Valle/Fifth Street Site, the District Office, Ladd Avenue Property/Maintenance Site, Portola Site, and any sites acquired by the District in the future.]

SCHOOL SAFETY & CAMPUS SECURITY REPAIRS & UPGRADES THROUGHOUT THE SCHOOL DISTRICT

School Site Safety Projects

- Security and safety systems, including, but not limited to, fire alarm systems, intrusion and security systems, security lighting, and telephones and communication systems, etc.
- Walkways, perimeter fencing and exterior lighting, portable ramps with concrete and handrails.
- Playground equipment and safety surfacing.
- Parking lots, pick-up/drop-off zones, including, but not limited to, security fencing.

REPAIR, RENOVATE OR REPLACE AGING, DETERIORATED CLASSROOMS, LABS, CORE BUILDING INFRASTRUCTURE & EQUIPMENT THROUGHOUT THE SCHOOL DISTRICT

Core Infrastructure Projects

- Roofing, flashing, and waterproofing systems.
- Lighting, heating, ventilation, and air conditioning (HVAC) systems and Energy Management System (EMS) controls/irrigation systems.
- Site utilities and utility infrastructure, such as power, gas, and electrical water and sewage drainage, valves, back flow prevention, laterals, storm drains, water mains, sinks, water heaters, neutralization tanks, shower heads, and other fixtures, boilers, gas lines, control systems, automation systems, chilled water coils, control valves, etc.

General Modernization

- Classroom, lab, performing arts, and/or physical education building interiors, walls, ceilings, floors, cabinetry, windows, doors and hardware.
- Student and staff restrooms, food service storage, preparation, and serving areas, food service equipment, administrative areas, counseling areas, student services areas, locker rooms, including lockers, portable classrooms (including acquisition), floors and roofs, structural repairs and improvements, windows, doors, and door locks, asbestos mitigation, façade improvements, etc.
- Portable classrooms.
- Multi-purpose rooms.
- Furniture, fixtures, and equipment.
- Building exteriors, siding, paint, windows, doors, entrances and hardware – including, but not limited to, classrooms, and other student support spaces.
- Local, state, and federal building, health, safety, access, and other compliance-related requirements, including, but not limited to, seismic safety requirements, Field Act requirements, and access requirements of the Americans with Disabilities Act (ADA).
- Renewable energy and energy-saving systems, improvements and equipment, including, but not limited to, electricity generation and distribution systems, water heating systems, natural light improvements, insulation, lighting, windows and window coverings,

shade structures, energy management and conservation systems, and structures to support such systems, improvements and/or equipment and related infrastructure.

TECHNOLOGY INFRASTRUCTURE UPGRADES THROUGHOUT THE DISTRICT

- Network infrastructure and technology equipment, including, but not limited to, electrical capacity, and technology infrastructure, classroom and library technology; data ports, switching and cabling, computers, printers, modems, displays, and teaching equipment.

UPGRADE OUTDOOR STRUCTURES, HARDSCAPES, FIELDS, LANDSCAPING AND EQUIPMENT ON SCHOOL GROUNDS THROUGHOUT THE DISTRICT

- School grounds, outdoor and sports facilities and structures, including, but not limited to, compliance with local, state, and federal building, health, safety, access, and other related requirements, including seismic safety requirements, Field Act requirements, and requirements of the Americans with Disabilities Act (ADA), new gymnasium and team-room, lighting, tennis courts, tracks and fields, pools and pool equipment (including chlorine rooms), bleachers, etc.
- Landscape, including but not limited to, walkways, walkway covers, ramps, soil stabilization, soil mitigation, fencing, new or repaired irrigation systems, grass areas, hard courts and playgrounds, etc.
- Outdoor shade structures and hydration stations.

The aforementioned projects are authorized at all District sites, including sites the District may acquire in the future.

Incidental Work Authorized At All Sites (at which Projects listed above are undertaken)

Each project listed above includes allocable costs such as election and bond issuance costs, architectural, engineering, inspection and similar planning costs, construction management (whether by the District or a third-party), annual financial and performance audits, a contingency for unforeseen design and construction costs, and other costs necessary, incidental or related to the completion of the listed projects and otherwise permitted by law, including but not limited to:

- Remove hazardous materials, e.g., asbestos, lead, etc., if necessary or desirable
- Address unforeseen conditions revealed by construction/modernization (e.g., plumbing or gas line breaks, dry-rot, seismic, structural, etc.)
- Other improvements required to comply with building codes
- Furnishing and equipping
 - of newly constructed classrooms and facilities
 - replace worn/broken/out of date furniture and equipment
- Acquisition of any of the facilities on the Bond Project List through temporary lease, lease-lease-back, or lease-purchase arrangements, execution of a purchase option under a lease for any of these authorized facilities, or prepayment of lease payments.

- Demolition of existing facilities and reconstruction of facilities scheduled for modernization, if the Board of Education determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses.
- Rental or construction of temporary classrooms (including modular classrooms), and rental or construction of temporary locations, as needed to house students or administrative offices during construction.
- Necessary site preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of modular 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.

The Bond Project List shall be considered a part of this ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

<<<<< ----- END OF FULL TEXT OF MEASURE.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Livermore Valley Joint Unified School District (the "District") on June 7, 2016, to authorize the sale of up to \$245,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the Bonds in multiple series over time. Principal and interest on the bonds 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 through 9404 of the California Elections Code.

1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 4.8 cents per \$100 (\$48 per \$100,000) of assessed valuation in fiscal year 2016-2017.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 4.8 cents per \$100 (\$48 per \$100,000) of assessed valuation in fiscal year 2020-2021.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is 4.8 cents per \$100 (\$48 per \$100,000) of assessed valuation in fiscal year 2020-2021.
4. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all of the bonds are issued and sold is \$520,000,000.

The estimated rates presented above apply only to the taxes levied to pay bonds authorized by this measure. Additional taxes will be levied to pay bonds issued pursuant to previous, concurrent, and future authorizations.

Voters should note that 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, which could be more or less than the assessed value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors 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, and the actual total debt service, 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, including the legal limitations on bonds approved by a 55% affirmative 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: _____ , 2016.

Superintendent of Schools
Livermore Valley Joint Unified School District
[Contra Costa/Alameda] County, California

CLERK'S CERTIFICATE

I, Clerk of the Board of Education of the Livermore Valley Joint Unified School District, Counties of Alameda and Contra Costa, California, do hereby certify as follows:

The attached is a full, true and correct copy of a Resolution duly adopted at a special meeting of the Board of Education of the District duly held at the regular meeting place thereof on March 7, 2016, and entered in the minutes thereof, of which meeting all of the members of the Board of Education had due notice and at which a quorum thereof was present. The Resolution was adopted by the following vote:

AYES: Bueno ___ Rogge ___ Runyon ___ Wenzel ___ White ___

NOES: Bueno ___ Rogge ___ Runyon ___ Wenzel ___ White ___

ABSTAIN: Bueno ___ Rogge ___ Runyon ___ Wenzel ___ White ___

ABSENT: Bueno ___ Rogge ___ Runyon ___ Wenzel ___ White ___

An agenda of said meeting was posted at least 72 hours before said meeting at 685 East Jack London Blvd., Livermore, California, a location freely accessible to members of the public, and a brief description of said Resolution appeared on said agenda. A copy of said agenda is attached hereto.

I have carefully compared the same with the original minutes of the meeting on file and of record in my office. The Resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Pursuant to Section 5 of said Resolution, I have caused a certified copy thereof to be filed with the Clerks of the Boards of Supervisors of the Counties.

WITNESS my hand this ___ day of March, 2016.

Signature

Print
Clerk, Board of Education
Livermore Valley Joint Unified School District
[Contra Costa/Alameda] County, California