

**27J SCHOOLS
RESOLUTION NUMBER TWO 2021-2022**

WHEREAS, the School District No. 27J, in the Counties of Adams, Weld and the City and County of Broomfield and the State of Colorado (the “District”), is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

WHEREAS, the members of the Board of Education of the District (the “Board”) have been duly elected, chosen and qualified; and

WHEREAS, Article X, Section 20 of the Colorado Constitution (“TABOR”) requires voter approval for any new tax, the creation of any debt and for spending certain moneys above limits established by TABOR; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require that the District seek voter approval for a tax increase of 8 mills (\$16,000,000 for the first full fiscal year) for District purposes as described in Section 4 below to provide additional funds for the District’s general operating expenses pursuant to Section 22-54-108, C.R.S.; and

WHEREAS, the Board has determined that the total additional local property tax revenues generated by the tax increase of 8 mills plus any tax revenues generated pursuant to prior authorization does not exceed twenty percent (25%) of the District’s total program at the time of the election in compliance with Section 22-54-108, C.R.S.; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require enlarging, improving, remodeling, repairing, or making additions to any school building, constructing or erecting school buildings, equipping or furnishing any school building, improving school grounds, all at a cost estimated at approximately \$515,000,000 *without any expected increase in the District’s current debt service mill levy of 22.069 mills* (the “Project”); and

WHEREAS, TABOR requires the District to submit ballot issues (as defined in TABOR) to the District’s electors on limited election days before action can be taken on such ballot issues; and

WHEREAS, November 2, 2021, is one of the election dates at which ballot issues may be submitted to the eligible electors of the District pursuant to TABOR; and

WHEREAS, the County Clerk and Recorder (the “County Clerk”) in each of Adams, Weld Counties and the City and County of Broomfield (collectively, the “Counties”) will conduct the election on November 2, 2021, as a coordinated election (the “election”); and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the election, the proposition of increasing taxes by 8 mills annually and the proposition of creating general obligation indebtedness in the aggregate principal amount of not to exceed \$515,000,000

to finance the Project and imposing ad valorem property taxes in the amount needed to pay such debt; and

WHEREAS, the District will not have held more than one other election on the question of contracting a bonded indebtedness for any purpose within the twelve months immediately preceding the election herein called.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCHOOL DISTRICT 27J, IN ADAMS AND WELD COUNTIES AND THE CITY AND COUNTY OF BROOMFIELD, COLORADO:

Section 1. All action heretofore taken (not inconsistent with the provisions of this resolution) by the District and the officers thereof, directed towards the election, the Project and the objects and purposes herein stated are, ratified, approved and confirmed. Unless otherwise defined herein, all terms used herein shall have the meanings specified in Section 22-42-101, C.R.S. or Section 1-1-104, C.R.S.

Section 2. The election shall be conducted as a coordinated election in each of the Counties pursuant to TABOR, Article 42 of Title 22, C.R.S., Article 54 of Title 22, C.R.S., and the Uniform Election Code of 1992, and all laws amendatory thereof and supplemental thereto. The election shall also be conducted pursuant to the provisions of intergovernmental agreements (the "intergovernmental agreements") between the District and the County Clerk of each of the Counties. The District hereby determines that the election shall be held on November 2, 2021, and that there shall be submitted to the eligible electors of the District the questions set forth herein. Because the election will be held as part of the coordinated election, the Board hereby determines that each County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992 and the applicable intergovernmental agreement. The officers of the District are hereby authorized to enter into one or more intergovernmental agreements with the each County Clerk pursuant to Section 1-7-116, C.R.S. Any such intergovernmental agreement heretofore entered into in connection with the election is hereby ratified, approved and confirmed.

Section 3. The total aggregate principal amount of the indebtedness to be incurred from time to time for the portion of the Project to be acquired pursuant to this resolution shall not exceed the sum of \$515,000,000.

Section 4. The Board hereby authorizes and directs the officers of the District to certify on or before September 3, 2021, the following questions in substantially the form hereinafter set forth to each County Clerk. Such question shall be submitted to the eligible electors of the District at the election.

MILL LEVY OVERRIDE QUESTION:

SHALL SCHOOL DISTRICT 27J TAXES BE INCREASED \$16 MILLION BEGINNING IN TAX COLLECTION YEAR 2022, AND BY WHATEVER AMOUNTS AS MAY BE GENERATED ANNUALLY THEREAFTER BY THE IMPOSITION OF AN ADDITIONAL MILL LEVY OF NOT TO EXCEED 8 MILLS, BY THE COLLECTION OF AD VALOREM PROPERTY TAXES FOR DEPOSIT IN THE DISTRICT'S GENERAL FUND FOR EDUCATIONAL PURPOSES, INCLUDING, BUT NOT LIMITED TO:

RECRUITING, ATTRACTING AND RETAINING QUALITY TEACHERS AND STAFF BY INCREASING SALARIES;

PROVIDING ENHANCED CAREER FOCUSED LEARNING AND TECHNICAL EDUCATION INCLUDING SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (STEM) SO THAT STUDENTS GAIN THE SKILLS THEY NEED FOR JOBS AND CAREERS;

AND PROVIDED THAT 1 MILL OF THE 8 MILLS SPECIFIED ABOVE SHALL BE ALLOCATED TO THE ONGOING CAPITAL NEEDS OF THE DISTRICT, INCLUDING CHARTER SCHOOLS AUTHORIZED BY THE DISTRICT, WHICH NEEDS MAY INCLUDE THE REPAYMENT OF EXISTING CAPITAL OBLIGATIONS OF CHARTER SCHOOL PARTNERS TO EQUITABLY SUPPORT THE EDUCATION OF ALL STUDENTS ENROLLED IN DISTRICT SCHOOLS AND CHARTER SCHOOLS IN SUCH A MANNER AS DETERMINED BY THE BOARD; WITH SUCH AMOUNT IS IN ADDITION TO THE AMOUNT REQUIRED TO BE SHARED PURSUANT TO SECTION 22-32-108.5 C.R.S.; AND

PROVIDED FURTHER THAT THE EXPENDITURE OF SUCH REVENUES WILL BE MONITORED BY A BOARD OF EDUCATION APPOINTED OVERSIGHT COMMITTEE OF RESIDENTS;

AND SHALL SUCH TAX INCREASE BE AN ADDITIONAL PROPERTY TAX MILL LEVY IN EXCESS OF THE LEVY AUTHORIZED FOR THE DISTRICT'S GENERAL FUND, PURSUANT TO AND IN ACCORDANCE WITH SECTION 22-54-108, C.R.S., AND SHALL THE DISTRICT BE AUTHORIZED TO INCREASE SUCH MILL LEVY BEGINNING IN TAX COLLECTION YEAR 2022 AND ANNUALLY THEREAFTER TO OFFSET PROPERTY TAX REFUNDS OR ABATEMENTS OR REDUCTIONS IN THE PERCENTAGE OF ACTUAL VALUATION USED TO DETERMINE ASSESSED VALUATION; AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND ALL REVENUES FROM SUCH TAXES AND THE EARNINGS FROM THE INVESTMENT OF SUCH REVENUES AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

BOND QUESTION:

WITH NO EXPECTED INCREASE IN THE DISTRICT'S CURRENT BOND MILL LEVY OF 22.069 MILLS, SHALL SCHOOL DISTRICT 27J DEBT BE INCREASED \$515 MILLION, WITH A MAXIMUM TOTAL REPAYMENT COST OF NOT MORE THAN \$997 MILLION, AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT TAXES SUFFICIENT TO PAY PRINCIPAL OF AND INTEREST ON SUCH DEBT BUT NOT EXCEEDING \$58 MILLION ANNUALLY FOR CAPITAL IMPROVEMENT PURPOSES, INCLUDING BUT NOT LIMITED TO:

ACQUIRE, CONSTRUCT AND EQUIP NEEDED ELEMENTARY SCHOOLS, TWO MIDDLE SCHOOLS AND A COMPREHENSIVE HIGH SCHOOL TO ADDRESS OVERCROWDING CAUSED BY GROWTH IN THE COMMUNITY;

CONSTRUCT AND EQUIP FACILITIES AT ALL OF THE DISTRICT'S COMPREHENSIVE HIGH SCHOOLS TO DELIVER ENHANCED SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (STEM) CURRICULUM AND INNOVATIVE CAREER TECHNICAL EDUCATION (CTE) PROGRAMMING TO ADDRESS CURRENT AND FUTURE WORK FORCE NEEDS;

INVEST IN CAPITAL FACILITIES IMPROVEMENTS IN DISTRICT SCHOOLS INCLUDING DISTRICT AUTHORIZED CHARTER SCHOOLS;

PROVIDED THAT THE EXPENDITURE OF BOND PROCEEDS WILL BE MONITORED BY A BOARD OF EDUCATION APPOINTED OVERSIGHT COMMITTEE OF RESIDENTS;

SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, WHICH SHALL BEAR INTEREST, MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM OF NOT TO EXCEED 3%, AND BE ISSUED, DATED AND SOLD AT SUCH TIME OR TIMES, AT SUCH PRICES (AT, ABOVE OR BELOW PAR) AND IN SUCH MANNER AND CONTAINING SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT MAY DETERMINE; AND SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR AT A MILL LEVY SUFFICIENT IN EACH YEAR TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH DEBT AND ANY REFUNDING DEBT WHEN DUE AND TO FUND A RESERVE FOR THE PAYMENT THEREOF, PROVIDED THAT ANY REVENUE PRODUCED BY THIS MILL LEVY SHALL NOT EXCEED \$58 MILLION ANNUALLY?

Section 5. Lynn Ann Sheats is hereby appointed as the designated election official of the District for purposes of performing acts required or permitted by law in connection with the election.

Section 6. If a majority of the votes cast on the question to authorize general obligation indebtedness and the levy of ad valorem property taxes submitted at the election shall be in favor of incurring general obligation indebtedness and levying ad valorem property taxes as provided in such question, the District acting through the Board shall be authorized to proceed with the necessary action to incur general obligation indebtedness and levy ad valorem property taxes in accordance with such question.

Any authority to contract general obligation indebtedness or to levy ad valorem property taxes, if conferred by the results of the election, shall be deemed and considered a continuing authority to contract the general obligation indebtedness and levy the ad valorem taxes so authorized at any one time, or from time to time, and neither the partial exercise of the authority so conferred, nor any lapse of time, shall be considered as exhausting or limiting the full authority so conferred.

Section 7. Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set.

Section 8. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 9. If a majority of the votes cast on the question authorize the issuance of bonds as described in the question set forth in Section 4 above, the District intends to issue such bonds in the approximate aggregate principal amount of \$515,000,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the District prior to the execution and delivery of such bonds, upon terms acceptable to the District, as authorized in a resolution to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees and agents of the District shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by the resolution. The District shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h). This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

Section 10. All orders, bylaws and resolutions, or parts thereof, in conflict with this resolution, are hereby repealed.

Section 11. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

ADOPTED AND APPROVED this August 24, 2021.

President

(SEAL)

ATTEST:

Secretary

STATE OF COLORADO)
)
 COUNTIES OF ADAMS AND WELD) SS.
 AND CITY AND COUNTY OF)
 BROOMFIELD)
)
 SCHOOL DISTRICT 27J)

I, Lynn Ann Sheats, am the duly qualified and acting Secretary of the Board of Education of School District 27J (the “District”), in Adams and Weld Counties and the City and County of Broomfield, Colorado, and I do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Board of Education of the District (the “Board”) at a meeting of the Board held on August 24, 2021.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the meeting of August 24, 2021, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Greg Piotraschke, President				
Blaine Nickeson, Vice President				
Tom Green, Director				
Kevin Kerber, Director				
Lloyd Worth, Director				
Mandy Thomas, Director				
Mary Vigil, Director				

3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. Attached hereto as Exhibit A is a copy of the notice of the meeting held on August 24, 2021, which notice was posted at least 24 hours before such meeting in accordance with law.

6. There are no bylaws, rules or regulations of the Board which prevent the immediate adoption of the Resolution set forth in the foregoing proceedings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District, this August 24, 2021.

Lynn Ann Sheats, Secretary

(SEAL)

EXHIBIT A

The notice of the August 24, 2021 School District No. 27J Board of Education meeting was posted on August 19, 2021 at the Educational Service Center, 18551 E. 160th Avenue, Brighton, CO 80601. The noticed was also placed on the District's website at www.s27j.org for public viewing.

(SEAL)

Lynn Ann Sheats, Secretary