

RESOLUTION NO. 2022-2023:6

**A RESOLUTION OF ROGUE RIVER SCHOOL DISTRICT NO. 35,
JACKSON COUNTY, OREGON CALLING A MEASURE ELECTION
FOR GENERAL OBLIGATION BONDS; AND RELATED MATTERS.**

WHEREAS, the Board of Directors (the "Board") of Rogue River School District No. 35, located in Jackson 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 a \$4,000,000 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 Rogue River School District No. 35, located in Jackson 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 \$4,465,000 (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 16th day of May, 2023.

3. The District authorizes the Chair, Superintendent, Business Manager or designee of any of those officials (each an "Authorized Representative") 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 Jackson County, Oregon (the "Election Officer") not later than February 24, 2023 (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 March 16, 2023 (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 Underwriter or Placement Agent with respect to the issuance of the Bonds.

ADOPTED by the Board of Directors of Rogue River School District No. 35, located in Jackson County, Oregon this 7th day of February, 2023.

**ROGUE RIVER SCHOOL DISTRICT NO. 35
JACKSON COUNTY, OREGON**

By: 
Chair, Board of Directors

ATTEST:


By: 
Superintendent

EXHIBIT A

BALLOT TITLE

**ROGUE RIVER SCHOOL DISTRICT NO. 35
JACKSON COUNTY, OREGON**

**CAPTION: (10 WORD LIMIT THAT REASONABLY IDENTIFIES THE SUBJECT OF
THE MEASURE)**

Bonds for Safety Improvements, School Facilities Preservation, Renovations, and Construction.

**QUESTION: (20 WORD LIMIT AND QUESTION MUST PLAINLY PHRASE THE
CHIEF PURPOSE OF THE MEASURE)**

Shall Rogue River School District improve safety, construct and renovate schools and classrooms by issuing \$4,465,000 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. *[Second sentence doesn't count against word count]*

**SUMMARY: (175 WORD LIMIT. A CONCISE AND IMPARTIAL STATEMENT
SUMMARIZING THE MEASURE AND ITS MAJOR EFFECT. MUST ALSO
PROVIDE A REASONABLY DETAILED, SIMPLE AND UNDERSTANDABLE
DESCRIPTION OF THE USE OF PROCEEDS)**

Due to the retirement of existing bonds, approval of this bond measure is expected to maintain the current tax rate, rather than increase it. If bonds are approved, the State will provide a \$4,000,000 matching grant. Approval will help support safe, healthy teaching and learning environments by:

- Making district-wide safety upgrades, including creating single campus entry points for the elementary campuses.
- Protecting community investments in schools through repairs, maintenance and preservation of existing buildings district-wide, including upgrades or replacement of plumbing, kitchen, and electrical system components.
- Constructing a new building at the high school (campus) to create a separate space for junior high students, including classrooms, locker rooms, and common space.
- Additional capital costs, including site improvements, demolition, furnishings, equipment, and bond issuance costs.

Actual levy rate may differ due to final interest rates and changes in assessed value. Bonds may be issued in multiple series; each maturing within 9 years from issuance.

