

**RESOLUTION NO. 2425-05**

**A RESOLUTION OF TIGARD-TUALATIN SCHOOL DISTRICT NO. 23J  
CALLING A MEASURE ELECTION FOR GENERAL OBLIGATION  
BONDS; AND RELATED MATTERS.**

WHEREAS, the Board of Directors (the “Board”) of **TIGARD-TUALATIN SCHOOL DISTRICT NO. 23J** located in Washington and Clackamas Counties, Oregon, (the “District”) has determined that a need exists for the District to finance capital costs, as 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 expects to apply for the Oregon School Capital Improvement Match (the “Match Program”) and may receive up to a \$8,281,105 grant if it is awarded a grant and voters approve general obligation bonds for the Project; 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 on the Project from the proceeds of general obligation bonds which may be issued as tax-exempt obligations in multiple series; and

WHEREAS, ORS 328.205 subject to voter approval, authorizes the District issue general obligation bonds to finance the Project;

NOW, THEREFORE, the Board of Directors of **TIGARD-TUALATIN SCHOOL DISTRICT NO. 23J**, located in Washington and Clackamas Counties, 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 a principal amount not to exceed \$421,300,000 (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 20th day of May, 2025.
3. The District authorizes the Chair, Superintendent, Chief Financial Officer 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, including updates related to the receipt of a grant under the Match Program and adjustments to the description of the Project, as applicable (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.

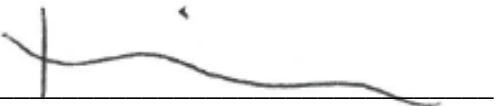
4. The Authorized Representative shall cause Form SEL 805 to be delivered to the Election Officer of Washington County, Oregon (the "Election Officer") not later than February 28, 2025 (eighty-one (81) days prior to the election date). The Authorized Representative shall also cause Form SEL 803 to be delivered to the Election Officer not later than March 20, 2025 (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, which may be issued in one or more series, 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. PFM Financial Advisors LLC is hereby appointed to serve as Financial Advisor with respect to the issuance of the Bonds.

ADOPTED by the Board of Directors of Tigard-Tualatin School District No. 23J, located in Washington and Clackamas Counties, Oregon this 9th day of December, 2024.

**TIGARD-TUALATIN SCHOOL DISTRICT NO. 23J  
WASHINGTON AND CLACKAMAS COUNTIES, OREGON**

By:   
Tristan Irvin, Chair, Board of Directors

**ATTEST:**

By:   
Dr. Iton Udosenata, Superintendent

**EXHIBIT A**

**BALLOT TITLE**

**TIGARD-TUALATIN SCHOOL DISTRICT NO. 23J  
WASHINGTON AND CLACKAMAS COUNTIES, OREGON**

**CAPTION:**

Bonds increasing safety, security; modernizing schools, technology; repairing, updating facilities

**QUESTION:**

Shall District increase safety, accessibility; repair facilities; modernize, replace schools; issue \$421.3 million bonds; citizen oversight, audits required?

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. *[This second sentence doesn't count against word count]*

**SUMMARY:**

Tigard-Tualatin School District seeks approval for bonds in principal amount of \$421.3 million to finance capital costs, including:

**Safe, Secure, Accessible Schools:**

- New or upgraded cameras, access controls, fire alarm systems, fencing, door hardware.
- Increased accessibility.

**Updating Aging Buildings, Preserving Facilities:**

- Replace/repair roofs, siding, plumbing, flooring, windows, electrical, HVAC, lighting systems.

**Modernizing Education, Improving Classrooms:**

- Replacing Fowler Middle School (constructed 1974), due to failing building systems and significant structural issues, making replacement more cost-effective than repair.
- Renovating Bridgeport, Byrom, Durham, and Mary Woodward Elementary Schools.
- Upgrading curriculum, technology district-wide.
- Addressing ventilation, natural light, acoustics.

**Additional Projects:**

- Fields, playgrounds, furnishings, equipment.
- Install/replace turf, field lighting.

Requires community bond oversight committee, regular audits.

District to receive \$8,281,105 state matching grant with measure approval.

**Bond Details:**

- Bonds may be issued in multiple series, maturing within 21 years from issuance.
- Estimated increase over FY 2025 bond tax rate is \$0.99 per \$1,000 assessed property value.
- Actual levy rates may differ due to changes in interest rates and property assessments.