

SEASIDE SCHOOL DISTRICT

ADDENDA 1

Seaside School District Bond Information

Resolution #1 – 2016-2017

A resolution of Seaside School District, Clatsop County, Oregon, calling a measure election to submit to the electors of the District the question of contracting general obligation bonded indebtedness for school safety in an aggregate principal amount not to exceed \$99,700,000 to finance capital costs and related matters.

Notice of Measure Election – SEL 803

Measure 4-185 Canvass of Votes for November 8, 2016 General Election

SEASIDE SCHOOL DISTRICT 10
Clatsop County, Oregon
1801 South Franklin
Seaside, Oregon 97138

RESOLUTION #1 - 2016-2017

A RESOLUTION OF SEASIDE SCHOOL DISTRICT, CLATSOP COUNTY, OREGON, CALLING A MEASURE ELECTION TO SUBMIT TO THE ELECTORS OF THE DISTRICT THE QUESTION OF CONTRACTING GENERAL OBLIGATION BONDED INDEBTEDNESS FOR SCHOOL SAFETY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$99,700,000 TO FINANCE CAPITAL COSTS; AND RELATED MATTERS

Whereas, Seaside School District serves 1,550 students from communities across South Clatsop County;

WHEREAS, the Board of Directors (the "Board") of Seaside School District, Clatsop County, Oregon, (the "District") recognizes three of four school buildings in the District are located near sea level, endangering all students and school staff in the event of a tsunami;

WHEREAS, the Board understands these three schools are rated by the Oregon Department of Geology and Mineral Industries (DOGAMI) as likely to experience catastrophic collapse in the case of an earthquake;

WHEREAS, the average age of these three school buildings is 65 years old and they are experiencing significant deterioration needing attention including: rusted pipes, leaky roofs, old electrical wiring, air and heating, single pane windows, and out-of-date technology;

WHEREAS, the school board and community are concerned about additional school safety issues, including inadequate fire protection systems at schools, presence of asbestos and lead in some sections of buildings, and lack of improved school building security such as alarms, cameras and classroom door locks;

WHEREAS, the school board has determined the need to relocate these three schools as follows: Build a new middle school and high school on higher land, safely outside the tsunami inundation zone, and combine two elementary schools at Seaside Heights Elementary School to which a new addition will be built and portable classrooms eliminated as more particularly described in the notice of bond election attached hereto as Exhibit A (the "Project");

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

WHEREAS, relocating and rebuilding schools will provide much safer schools for students, teachers and school staff; and new and expanded schools will provide up-to-date learning environments so students learn with modern technology and equipment, and graduate ready for college and career;

WHEREAS, over the past two years it has cost the Seaside School District over \$500,000 a year above regular maintenance costs to patch together roofs, plumbing and electrical problems in schools in order to temporarily hold together out of date buildings. As buildings age and systems continue to deteriorate, the cost increases. These are dollars that could be invested in the classroom for smaller class size, more course offerings, and/or additional classroom assistants;

WHEREAS, new schools can also serve as a community shelter for all area residents in the event of an earthquake or tsunami;

WHEREAS, Public Schools are essential components of a strong community and have a considerable impact on local property values;

WHEREAS, the costs of relocating and rebuilding the District schools and creating a community shelter are estimated to not cost more than \$99,700,000;

WHEREAS, the State of Oregon makes available some limited matching funds for school building expenses if a bond measure is approved by voters; and Seaside School District is first on the waiting list to receive \$4,000,000 in matching funds towards construction of the relocated schools should the voters approve this measure;

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 or qualified tax credit bonds;

WHEREAS, ORS 328.205, as amended, subject to voter approval, authorizes the District to contract bonded indebtedness to provide funds to finance the costs of the Project and to pay bond issuance costs; and

WHEREAS, the school board will conduct regular audits and oversight of the construction projects associated with bond expenditures to ensure all funds go as intended;

NOW, THEREFORE, the Board of Directors of Seaside School District No. 10, Clatsop 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 contracting general obligation bonded indebtedness in the name of the Seaside School District in an amount not to exceed \$99,700,000 (the "Bonds"). Bond proceeds will be used to finance the Project and pay all Bond issuance costs. The Bonds shall mature over a period of not more than thirty-one (31) years from the date of issue and may be issued in one or more series.

2. The measure election hereby called shall be held in the District on the 8th day of November, 2016. As authorized by the County Clerk of Clatsop County, Oregon, and the Oregon Secretary of State, the election shall be conducted by mail pursuant to ORS 254.465 and 254.470.

3. The District authorizes the Superintendent, Superintendent-Emeritus, Chair, and Business Manager (each an "Authorized Representative") or his/her designee to submit the final ballot title and explanatory statement and to take such further action as is necessary to carry out the intent and purposes herein in compliance with the applicable provisions of law.

4. The Authorized Representative shall cause to be delivered to the Election Officer of Clatsop County, Oregon (the "Election Officer"), a Notice of Bond Election (the "Notice") in substantially the form of, attached hereto as Exhibit A, which shall be approved and filed by the Authorized Representative of the District, not later than September 8, 2016, (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 and Piper Jaffray & Co., is hereby appointed to serve as Underwriter or Placement Agent with respect to the issuance of the Bonds. The District will pay the fees and expenses of Bond Counsel and Underwriter/Placement Agent from Bond proceeds.

ADOPTED by the Board of Directors of Seaside School District No. 10, Clatsop County, Oregon this first day of September, 2016.

**SEASIDE SCHOOL DISTRICT NO. 10
CLATSOP COUNTY, OREGON**

By: Steven C. Phillips
Chair, Board of Directors

ATTEST:

By: [Signature]
Superintendent/District Clerk

EXHIBIT A

NOTICE OF BOND ELECTION

**SEASIDE SCHOOL DISTRICT NO. 10
CLATSOP COUNTY, OREGON**

NOTICE IS HEREBY GIVEN September 1, 2016 that a measure election will be held in Seaside School District No. 10, Clatsop County, Oregon on November 8, 2016. The following shall be the ballot title of the measure to be submitted to the District's voters:

CAPTION: (10 WORD LIMIT)

Bonds to relocate, build/expand three schools for increased safety.

QUESTION: (20 WORD LIMIT)

Shall District construct two schools, expand third school to withstand earthquakes, increase safety; issue \$99,700,000 general obligation bonds, with oversight? 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)

Three schools are currently located inside tsunami inundation zone and rated with high probability of catastrophic collapse in an earthquake.

The three schools average 65 years of age and are in state of deterioration: rusted pipes, leaky roofs, asbestos, inadequate fire protection systems, aged electrical, heating and ventilation systems.

If approved, bonds are expected to fund:

- Closing obsolete buildings in inundation zone and relocating them to donated land at higher elevation;
- Renovating and expanding elementary school; constructing middle and high school;
- Increasing school safety with fire protection systems, locking systems, security cameras, emergency communications;
- Remodeling and affiliated construction costs: land/site development, infrastructure, demolition, furnishings, equipment and technology for classrooms;

- Bond issuance costs.

District is first on waiting list for \$4,000,000 in State matching funds if voters approve this measure;

Bonds mature in 31 years or less; may be issued in series. Estimated cost is approximately \$1.35 per \$1,000 of assessed property value. Independent citizen oversight committee to ensure bond funds spent as intended.

Notice of Measure Election

District

RECEIVED
SEP - 9 2016
CLATSOP COUNTY CLERK

4-185
SEL 803
rev 01/16 ORS 250.035,
250.041, 255.145, 255.345

Notice			
Date of Notice September 1, 2016	Name of District Seaside School District 10	Name of County or Counties Clatsop County	Date of Election November 8, 2016

Ballot Title Prepare with assistance from the district attorney or an attorney employed by the district.

Caption 10 words which reasonably identifies the subject of the measure.

Bonds to relocate, build/expand three schools for increased safety.

10

Question 20 words which plainly phrases the chief purpose of the measure.

Shall District construct two schools, expand third school to withstand earthquakes, increase safety; issue \$99,700,000 general obligation bonds, with oversight? 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.

20

Summary 175 words which concisely and impartially summarizes the measure and its major effect.

Three schools are currently located inside tsunami inundation zone and rated with high probability of catastrophic collapse in an earthquake. The three schools average 65 years of age and are in state of deterioration: rusted pipes, leaky roofs, asbestos, inadequate fire protection systems, aged electrical, heating and ventilation systems.

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Bonds mature in 31 years or less; may be issued in series. Estimated cost is approximately \$1.35 per \$1,000 of assessed property value.
Independent citizen oversight committee to ensure bond funds spent as intended.

164

Explanatory Statement 500 words that impartially explains the measure and its effect.

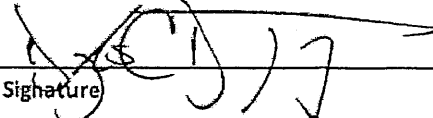
If the county is producing a voters' pamphlet an explanatory statement must be drafted and attached to this form for:
→ any measure referred by the district governing body; or
→ any initiative or referendum, if required by local ordinance.

Explanatory Statement Attached? Yes No

Authorized District Official Not required to be notarized.

Name Douglas C. Dougherty	Title Superintendent Emeritus
Mailing Address 1801 South Franklin Street, Seaside, OR 97138	Contact Phone 503-738-5591

By signing this document:
→ I hereby state that I am authorized by the district elections authority to submit this Notice of Measure Election and I certify the above ballot title is true and complete.


Signature

September 1, 2016
Date Signed

Administrative School District #10
 Attn: Sheila Roley
 1801 S. Franklin
 Seaside, OR 97138

Retain
 for your copy

REPLY NOT LATER THAN DECEMBER 30, 2016
 CANVASS OF VOTES

	VOTES				PERCENT
	01	02	03	04	
0020 20 - CANNON BEACH	587	272	0	48	
0023 23 - SOUTH CLATSOP	538	412	0	33	
0025 25 - GEARHART	624	293	0	32	
0026 26 - HAMLET	124	91	1	12	
0035 35 - NECANICUM	133	111	0	20	
0037 37 - SEASIDE	457	245	1	29	
0038 38 - SEASIDE	515	258	0	44	
0039 39 - SEASIDE	476	229	0	27	
0040 40 - SEASIDE	529	204	0	26	
0043 43 - STANLEY ACRES	78	46	2	3	
0045 45 - ARCH CAPE	113	58	0	12	

	4,174	65,29	03 = OVER VOTES	4	
	2,219	34,71	04 = UNDER VOTES	286	

4-185 Admin. School District
 Administrative School District #10
 (VOTE FOR) 1

01 = Yes
 02 = No

I certify the votes recorded on this canvass correctly
 Summarize the tally of votes cast for the November 8, 2016
 General Election.

Valerie Craford
 Valerie Craford, County Clerk
 Dated this 28th day of November 2016



This is to verify receipt of the Final Official Canvass of Votes from the
 November 8, 2016 General Election and our acceptance of it as the official
 election results.

Sheila Roley
 Sheila Roley
 Superintendent
 Date 12/21/16