

**RESOLUTION OF THE
BOARD OF EDUCATION
OAKLAND UNIFIED SCHOOL DISTRICT**

RESOLUTION NO. 2021-0001

**ORDERING A SCHOOL BOND ELECTION, AND AUTHORIZING NECESSARY ACTIONS IN
CONNECTION THEREWITH**

WHEREAS, the Board of Education (“Board”) of the Oakland Unified School District (“District”), located in the County of Alameda (“County”), is authorized to order elections within the District and to designate the specifications thereof, pursuant to Sections 5304 and 5322 of the California Education Code (“Education Code”);

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

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, and Section 15266 of the Education Code, school districts may seek approval of bonds and levy an *ad valorem* tax to repay those bonds upon a 55% vote of those voting on a proposition for the purposes hereinafter specified, provided certain accountability requirements are included in the proposition, including (a) that the proceeds from the sale of the bonds be used only for the purposes specified in Article XIII A, Section 1(b)(3) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses, (b) that a list of the specific school facilities projects to be funded be included, (c) that the school district board has certified that it has evaluated safety, class size reduction and information technology needs in developing, and (d) that performance and financial audits be required and there be oversight by an independent citizens’ oversight committee to ensure that all funds are spent properly and as promised to the voters;

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

WHEREAS, the Board has prepared a Facilities Master Plan in order to evaluate and address the facilities needs of the District and to help determine which projects to finance from a local bond at this time;

WHEREAS, the Board deems it necessary and advisable to fund the specific school facilities projects listed under the heading entitled “BOND PROJECT LIST” in the bond proposition contained in Exhibit A attached hereto (“Bond Project List”);

WHEREAS, the Board has determined that the projects listed on the Bond Project List are authorized to be financed with bonds of the District under subsection (a) of Sections 15100 and 15264 *et seq.* of the Education Code and are for purposes specified in Article XIII A, Section 1(b)(3) of the California Constitution, and not for any other purpose, including teacher and administrator salaries and other school operating expenses;

WHEREAS, in accordance with Section 1 of Article XIII A of the California Constitution, and as provided in the text of the bond proposition, the Board has evaluated safety, class size reduction and information technology needs in developing the Bond Project List;

WHEREAS, in accordance with Section 1 of Article XIII A of the California Constitution, and as provided in the text of the bond proposition, the Board deems it necessary and advisable to require that performance and financial audits be required as part of the bond proposition and there be oversight by an independent citizens' oversight committee to ensure that all funds are spent properly and as promised to the voters;

WHEREAS, such a bond election must be conducted concurrent with a statewide primary election, general election or special election, or at a regularly scheduled local election at which all of the electors of the District are entitled to vote, as required by Section 15266 of the Education Code;

WHEREAS, such a statewide general election is scheduled to be conducted throughout the District on November 3, 2020;

WHEREAS, subsection (c) of Section 15100 of the Education Code provides that, before the governing board of a school district may order an election pursuant to Education Code Sections 15100 *et seq.*, it shall obtain reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations made by the county assessor;

WHEREAS, although the County Assessor does not make projections of assessed property valuations, the Board has been presented with projections of assessed property valuations of the property within the boundaries of the District in connection with developing the bond proposition that take into consideration, among other things, the long-term historical average growth rates of assessed property valuations of the property within the boundaries of the District and the Board finds those projections to be reasonable and informed;

WHEREAS, based upon such projections of assessed property valuation, if approved by voters, the Board estimates that the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the maximum tax rate permitted by Section 15270 of the Education Code;

WHEREAS, Section 9400 *et seq.* of the Elections Code ("Elections Code") requires that a tax information statement be contained in all official materials, including any voter information guide

prepared, sponsored or distributed by the District, relating to the election, and this statement is contained in Exhibit B attached hereto and incorporated herein; and

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

NOW, THEREFORE, BE IT RESOLVED, the Board determines and orders as follows:

Section 1. **Recitals.** All of the above recitals are true and correct.

Section 2. **Specifications of Election Order; Required Certification.** Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, and Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, the Board hereby submits the bond proposition, contained in Exhibit A attached hereto and incorporated herein, for the statewide general election to be held within the boundaries of the District on November 3, 2020. In accordance with Section 1 of Article XIII A of the California Constitution, and as provided in the text of the bond proposition, the Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the bond project list set forth in the bond proposition.

Section 3. **Conduct of Election.** (a) *Request to County Officers.* Pursuant to Section 5303 of the Education Code, the Registrar of Voters of the County ("Registrar of Voters") is required to, and is hereby requested to, take all steps to hold the election in accordance with law and these specifications.

(b) *Abbreviation of Proposition.* Pursuant to Sections 13119 and 13247 of the Elections Code, Sections 5322 and 15122 of the Education Code, the Board hereby directs the Registrar of Voters to use the following statement of the bond proposition on the ballot ("ballot statement"):

Oakland Unified School District Classroom Repair/Safety Improvement Measure.

- *To upgrade classrooms, science labs, and technology,*
- *improve student safety and security,*
- *repair outdated bathrooms, electrical systems, plumbing and sewers,*
and
- *improve energy efficiency and earthquake safety,*

shall Oakland Unified School District be authorized to issue \$735 million in bonds at legal interest rates, levying an estimated \$60 per \$100,000 assessed value, raising an average of \$48.5 million annually for approximately 30 years, with citizens' oversight, audits, and no money for administrator salaries?

As provided above, the Registrar of Voters is hereby requested to include the phrase "See voter guide for tax rate information" in the statement of the proposition.

(c) *Voter Pamphlet.* The Registrar of Voters is hereby requested to reprint the full text of the bond proposition as set forth in Exhibit A in its entirety in the voter information pamphlet to be distributed to voters.

(d) *Consolidation Requirement.* Pursuant to Section 15266(a) of the Education Code, the election shall be consolidated with the statewide election on November 3, 2020, and pursuant to Education Code Section 5342 and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County 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. The District hereby acknowledges that the consolidated election will be held and conducted in the manner prescribed by Section 10418 of the Elections Code.

(e) *Canvass of Results.* The Board of Supervisors of the County is authorized and requested to canvass the returns of the election, pursuant to Section 10411 of the Elections Code.

(f) *Required Vote.* Pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, the bond proposition shall become effective upon the affirmative vote of at least 55% of the voters of the District voting on the proposition.

(g) *Election Costs.* The District shall pay all allocable costs of the election approved by the Board of Supervisors of the County pursuant to Education Code Section 5421.

Section 4. Delivery of Order of Election to County Officers. The Clerk of the Board of the District is hereby directed to cause to be filed as soon as practicable, and in any event no later than August 7, 2020 (which date is not fewer than 88 days prior to the date set for the election), one copy of this Resolution to the Registrar of Voters, including the full text of the measure attached hereto as Exhibit A, and the tax information statement attached hereto as Exhibit B, containing the information required by Elections Code Section 9400 *et seq.*, completed and signed by the Superintendent of the District, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County. With respect to the tax information statement attached hereto as Exhibit B, the Board hereby adopts the procedures set forth in Election Code Section 9405.

Section 5. Ballot Arguments. The President of the Board, or any member or members of the Board as the President shall designate, are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the bond proposition, within the time established by the Registrar of Voters, which shall be considered the official ballot argument of the Board as sponsor of the bond proposition.

Section 6. Further Authorization. The members of the Board, the Superintendent of the District, 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.

Section 7. **Effective Date.** This Resolution shall take effect upon its adoption by a two-thirds vote of the Board.

PASSED AND ADOPTED this day, _____, 2020, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

APPROVED:

President of the Board of Education of the
Oakland Unified School District

Attest:

Secretary of the Board of Education of the
Oakland Unified School District

EXHIBIT A
FULL TEXT OF BOND PROPOSITION

OAKLAND UNIFIED SCHOOL DISTRICT

This bond proposition ("proposition") may be known and referred to as the "Oakland Unified School District Classroom Repair/Safety Improvement Measure" or as "Measure ____".
[designation to be assigned by County Registrar of Voters]

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the voters of the Oakland Unified School District ("District") voting on the proposition, the District shall be authorized to issue and sell general obligation bonds ("bond") of up to \$735,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed under the heading entitled "BOND PROJECT LIST" below ("Bond Project List"), 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 voters and taxpayers of the District may be assured that their money will be spent to address specific school 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 Sections 15264 and following of the California Education Code ("Education Code")).

Evaluation of Needs. The Board of Education of the District ("Board") has prepared a Facilities Master Plan in order to evaluate and address the facilities needs of the District, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitations on Use of Bonds. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, 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. More specifically, the Bond Project List provides for the specific projects the District proposes to finance with proceeds from the

sale of bonds authorized by this proposition and such proceeds shall be applied only to those specific purposes.

Independent Citizens' Oversight Committee. In accordance with and pursuant to Education Code Section 15278 *et seq.*, the Board shall establish an independent citizens' oversight committee, to ensure proceeds from the sale of bonds authorized by this proposition are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date that the Board enters the election results on its minutes pursuant to Section 15274 of the Education Code. In accordance with Section 15282 of the Education Code, the citizens' oversight committee shall consist of at least seven members and shall include a member active in a business organization representing the business community located within the District, a member active in a senior citizens' organization, a member active in a bona fide taxpayers' organization, a member that is a parent or guardian of a child enrolled in the District, and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the citizens' oversight committee.

Annual Performance Audits. In compliance with the requirements of Article XIII A, Section 1(b)(3)(C) of the California Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000, the Board shall conduct an annual, independent performance audit to ensure that the proceeds from the sale of bonds authorized by this proposition have been expended only on the school facilities projects listed in the Bond Project List. These audits shall be conducted in accordance with the Government Auditing Standards issued by the Comptroller General of the United States for performance audits. The results of these audits shall be made publicly available and shall be submitted to the citizens' oversight committee in accordance with Section 15286 of the Education Code.

Annual Financial Audits. In compliance with the requirements of Article XIII A, Section 1(b)(3)(D) of the California Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000, the Board shall conduct an annual, independent financial audit of the proceeds from the sale of bonds authorized by this proposition until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List. These audits shall be conducted in accordance with the Government Auditing Standards issued by the Comptroller General of the United States for financial audits. The results of these audits shall be made publicly available and shall be submitted to the citizens' oversight committee in accordance with Section 15286 of the Education Code.

Special Bond Proceeds Account; Annual Report to Board. In compliance with the requirements of California Government Code ("Government Code") Section

53410 and following, upon approval of this proposition and the sale of any bonds approved, the Board shall take actions necessary to establish an account in which proceeds of the sale of bonds authorized by this proposition shall be deposited. In compliance with the requirements of Government Code Section 53411, as long as any proceeds of the bonds remain unexpended, the chief business officer (or other officer designated by the Board) of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing on the first January 1 after the sale of the first series of bonds, stating (a) the amount of funds collected and expended in that year, and (b) the status of any project required or authorized to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the chief business officer (or other officer designated by the Board) of the District shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

FURTHER SPECIFICATIONS

Joint-Use Projects. The District may enter into agreements with other public agencies or nonprofit organizations for joint use of the school facilities financed with the proceeds from the sale of bonds authorized by this proposition 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, subject to the limitations on the uses provided for herein, the proceeds from the sale of bonds authorized by this proposition 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 shall determine.

Single Purpose. 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 all the enumerated purposes shall constitute the specific single purpose of the bonds, and the proceeds from the sale of bonds authorized by this proposition shall be spent only for such purpose, pursuant to Government Code Section 53410.

Bonds may be Issued in Excess of Statutory Bonding Limit. Issuance of all of the authorized bonds might require the outstanding debt of the District to exceed its statutory bonding limit of 2.50% of the total assessed valuation of taxable property in the District. In that event, the Board reserves the right to seek a waiver of its bonding limit from the State Board of Education, which has the power to waive certain requirements of the Education Code applicable to the District. By approval of this proposition, the voters have authorized the District to seek such

a waiver, and to issue authorized bonds in excess of the 2.50% limit as the State Board of Education may approve. No such waiver has yet been sought or granted.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest shall be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than the statutory maximum number of years from the date borne by that bond.

BOND PROJECT LIST

The Bond Project List below lists the specific (types of) projects the District proposes to finance with proceeds of the bonds. The Bond Project List shall be considered a part of this bond proposition and shall be reproduced in any official document required to contain the full statement of the bond proposition. Listed projects will be completed as needed at a particular school or school facility site according to priorities established by the Board from time to time, and the order in which such projects appear on the Bond Project List is not an indication of priority for funding or completion. To the extent permitted by law, each project is assumed to include its share of costs of the election, bond issuance costs, construction-related costs, such as project and construction management, architectural, engineering, inspection and similar planning and testing costs, demolition and interim housing costs, legal, litigation, insurance, accounting and similar fees, costs related to the independent annual financial and performance audits, a contingency for unforeseen design and construction costs, and other costs incidental to or necessary for the listed projects (whether the related work is performed by the District or third parties). The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources have not yet been secured. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval.

Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed (regardless of whether bond funds are available). The Board has found and determined that all projects listed below are capital expenditures. Any project listed below may be accomplished by construction, reconstruction, rehabilitation or replacement, as applicable and as determined by the Board, and includes furniture or equipment related thereto. The District may also undertake demolition at a school facility. The District may acquire or replace furniture and equipment in connection with each project listed below as necessary. Headings and subheadings in the Bond Project List are the types of projects the District

intends to undertake and the projects that may be undertaken are not limited to the specifically enumerated projects listed thereunder.

The specific projects authorized to be financed with proceeds from the sale of bonds authorized by this proposition are as follows:

SITE-SPECIFIC PROJECTS
<p>The following projects are authorized at the specific site(s), are supplemental to, and do not limit the authorization set forth elsewhere such as in the District-Wide Projects section below:</p> <ul style="list-style-type: none">• Coliseum College Prep Academy (1390 66th Avenue)<ul style="list-style-type: none">- Site expansion- Additional classrooms• Claremont Middle School (5750 College Avenue)<ul style="list-style-type: none">- New kitchen- New cafeteria/multipurpose room• Elmhurst United Middle School (1800 98th Avenue)<ul style="list-style-type: none">- Site modernization• Garfield Elementary School (1640 22nd Avenue)<ul style="list-style-type: none">- Site renovation or replacement (partial or total)• Hillcrest Elementary School (30 Marguerite Drive)<ul style="list-style-type: none">- New kitchen• Laurel Child Development Center (3825 California Street)<ul style="list-style-type: none">- Site renovation or replacement (partial or total)• Marcus Foster Educational Leadership Center (1025 2nd Avenue)<ul style="list-style-type: none">- Site plan- Site replacement- Facilities for alternative education and career technical education programing- Community service facilities- Central administration facilities, including but not limited to student and family facing services• McClymonds High School (2607 Myrtle Street)<ul style="list-style-type: none">- Site renovation or replacement (partial or total)- Site expansion to accommodate additional grade levels

- Melrose Leadership Academy/Maxwell Park Elementary School (5328 Brann Street and 4730 Fleming Avenue)
 - Site renovation (partial or total)
 - Site expansion/school consolidation at 4730 Fleming Avenue
- Piedmont Avenue Elementary School (4314 Piedmont Avenue)
 - New kitchen
- Roosevelt Middle School (1926 East 19th Street)
 - Site renovation or replacement (partial or total)
- Skyline High School (12250 Skyline Blvd)
 - ADA compliance
 - Bathrooms
 - Remove, replace, or acquire portables
 - Seismic

DISTRICT-WIDE PROJECTS

In addition to the site-specific projects listed above, the following projects are also authorized at all current and future District locations:

- Facilities and technology improvements, including, but not limited to:
 - accommodation of more grade levels
 - acquisition of real property
 - addition of portables
 - athletic facilities and fields, such as gyms, turf, lighting, seating, fencing, pools, and courts, and including but not limited to Title IX compliance
 - central, on-site, and community kitchens
 - classroom and instructional technology (e.g., internet-connected devices and portable Wi-Fi equipment to connect to the internet) and technology infrastructure including but not limited to technology infrastructure required for distance learning
 - classroom and instructional technology including, but not limited to technology infrastructure for 21st century student learning and/or teaching
 - classrooms, labs, and specialized facilities including but not limited to facilities for career and vocational technology programs and alternative education program
 - early childhood development centers, family counseling rooms, school health centers
 - electrical infrastructure

- electrical systems, including but not limited to power distribution
 - facility grounds and building systems
 - hardscape
 - HVAC systems
 - landscape
 - landscaping and paving
 - mechanical and structural elements of buildings, including, but not limited to, columns, trusses, beams, footers, building expansions, and additional structures
 - natural gas systems
 - plumbing, including, but not limited to hot water systems, wastewater systems, potable water systems, grey water systems, and sprinkler systems
 - removal of portables and replacement with permanent buildings
 - roofs,
 - sanitation
 - school playgrounds and educational gardens
- Health, safety, and security improvements including, but not limited to:
 - building accessibility
 - cameras
 - centralized clock systems
 - centralized door locking systems
 - facilities improvements and equipment purposes related or in response to the COVID-19 pandemic
 - fencing
 - large-scale disasters, climate change, or Acts of God, including, but not limited to, earthquakes and fires
 - Public Safety Power Shutoffs (PSPS)
 - security systems and fire alarm systems
 - seismic safety including, but not limited to seismic retrofits
 - wildfire safety
- Energy efficiency, resiliency and sustainability improvements, including, but not limited to:
 - automatic control systems
 - energy supply resiliency
 - facility insulation
 - light pollution mitigation
 - lighting, lighting technology, and other lighting control systems
 - living schoolyards
 - photovoltaic panels
 - renewable power generation and storage equipment,

<p>infrastructure, and technology</p> <ul style="list-style-type: none"> - resource usage reduction including, but not limited to water, electricity, and natural gas - storm water impacts including but not limited to drainage and retention - window shades, sun-shades, as well as other shade and daylighting enhancements <ul style="list-style-type: none"> • Improved utilization of unused or under-used assets, including, but not limited to: <ul style="list-style-type: none"> - administrative sites and inactive sites - consolidation of schools - expansion of schools - inactive or unused sites for alternative uses including but not limited to employee housing, housing for unsheltered youth, alternative academics, and training - sites or parts of sites to house administrative functions - sites to host community partners
PROJECTS INVOLVING RENOVATION, REHABILITATION OR REPAIR
<p>For any project involving renovation, rehabilitation, or repair of a building or the major portion of a building, the District shall be authorized to proceed with new replacement construction instead (including any necessary demolition), if the Board of Education determines that replacement and new construction is more practical than renovation, rehabilitation and repair, considering the building's age, condition, expected remaining life, comparative cost, and other relevant factors.</p>
MISCELLANEOUS
<p>All listed bond projects include at least all of the following as needed:</p> <ul style="list-style-type: none"> • Removal of hazardous materials such as asbestos and lead paint as needed. • Construction and/or installation of access improvements for disabled persons, as required by state and federal law. • Associated onsite and offsite development, demolition and other improvements made necessary by listed bond projects. • Planning, designing and providing (including leasing) temporary housing necessary for listed bond projects. • Purchase of any rights-of-way and/or easements made necessary by listed bond projects.

- Acquisition of all or a portion of any school site or facility, or an interest therein, with respect to any school site or facility, encumbered in order to finance or refinance the listed school facilities projects, by prepaying lease payments related to the encumbrance.

GENERAL PROVISIONS

Interpretation. The terms of this bond proposition and the words used in the Bond Project List shall be interpreted broadly to effect the purpose of providing broad and clear authority for the officers and employees of the District to provide for the school facilities projects the District proposes to finance with the proceeds of the sale of bonds authorized by this proposition within the authority provided by law, including Article XIII A, Section 1(b)(3) of the California Constitution, Education Code Section 15000 *et seq.* and the Strict Accountability in Local School Construction Bonds Act of 2000. Without limiting the generality of the foregoing, such words as repair, improve, upgrade, expand, modernize, renovate, and reconfigure are used in the Bond Project List to describe school facilities projects in plain English and are not intended to expand the nature of such projects beyond, or have an effect on, and shall be interpreted to only permit, what is authorized under Article XIII A, Section 1(b)(3) of the California Constitution, Education Code Section 15000 *et seq.* and the Strict Accountability in Local School Construction Bonds Act of 2000. In this regard, the Bond Project List does not authorize, and shall not be interpreted to authorize, expending proceeds of the sale of bonds authorized by this proposition for current maintenance, operation or repairs.

Severability. The Board hereby declares, and the voters by approving this bond proposition concur, that every section and part of this bond proposition has independent value, and the Board and the voters would have adopted each provision hereof regardless of every other provision hereof. Upon approval of this bond proposition by the voters, should any part be found by a court of competent jurisdiction to be invalid for any reason, all remaining parts hereof shall remain in full force and effect to the fullest extent allowed by law, and to this end the provisions of this bond proposition are severable.

EXHIBIT B
TAX INFORMATION STATEMENT

An election will be held in the Oakland Unified School District (“District”) on November 3, 2020, to authorize the sale of up to \$735,000,000 in general obligation bonds (“bond”) of the District. If the bond proposition (“proposition”) is approved, the District expects to issue the bonds in multiple series over time. The following information is provided in compliance with Sections 9400 through 9405 of the California Elections Code.

1. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The proceeds from the sale of bonds authorized by the proposition will benefit the community by providing financing for the school facilities projects described in the proposition.
2. The proposition imposes a tax on taxable property in the District. The tax rate to be levied for the bonds for any given year is generally equal to the debt service on the bonds in such year divided by the assessed value of taxable property within the District for such year.
3. The best estimate of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of filing of this statement, is 5.3 cents per \$100 (\$53 per \$100,000) of assessed valuation.
4. The best estimate of the highest tax rate that 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 6 cents per \$100 (\$60 per \$100,000) of assessed valuation in fiscal year 2027-28.
5. The final fiscal year in which the tax to be levied to fund this bond issue is anticipated to be collected is fiscal year 2049-50. The tax will expire upon the final payment of the bonded indebtedness.
6. 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 approximately \$1,400,000,000.

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, and that such estimated tax rates are in addition to taxes levied to pay bonds authorized under other measures and other taxes imposed by or on behalf of the District. 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.

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 projected tax rates, average annual tax rate, highest tax rate, final fiscal year in which the tax is anticipated to be collected, the average annual dollar amount of taxes collected during the ten-year period following the initial tax levy, and the actual total debt service may vary from those presently estimated for a variety of reasons, including, without limitation, due to variations in the timing of bond sales, the amount or amortization of bonds sold, market conditions 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 or amortization 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. Market conditions, including, without limitation, interest rates, are affected by economic and other factors beyond the control of the District and 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. The growth or decline in assessed valuation is the result of a number of economic and other factors outside the control of the District.

Dated: June 29, 2020

Superintendent
Oakland Unified School District

SECRETARY'S CERTIFICATE

I, Kyla Johnson-Trammell, Secretary of the Board of Education of the Oakland Unified School District, County of Alameda, California, 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 and properly held in accordance with applicable state law as modified, particularly by Executive Order No. N-29-20, on June 29, 2020, 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:

NOES:

ABSTAIN:

ABSENT:

An agenda of the meeting was posted in accordance with applicable state law as modified, particularly by Executive Order No. N-29-20, and a brief description of the adopted resolution appeared on the agenda. A copy of the agenda is attached hereto. 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.

WITNESSED on this 29th day of June, 2020.

Secretary of the Board of Education
Oakland Unified School District