



10850 East Woodmen Road • Falcon, CO 80831
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Mission Statement

To prepare students, in a safe and caring environment, to be successful, competent and productive citizens in a global society.

REVISED AGENDA
SPECIAL BOARD OF EDUCATION MEETING
August 18, 2014
6:30 P.M.
Central Administration – Board Room

- 1.00 Call to Order and Roll Call**
- 2.00 Open Forum**
- 3.00 Action Item**
 - 3.01 School Finance Campaign Ballot Language
- 4.00 Adjournment**

DATE OF POSTING: August 18, 2014

Donna Richer
Executive Assistant to the Board of Education

BOARD OF EDUCATION AGENDA ITEM 3.01

BOARD MEETING OF:	August 18, 2014
PREPARED BY:	Brett Ridgway, Chief Business Officer
TITLE OF AGENDA ITEM:	School Finance Campaign Ballot Language
ACTION/INFORMATION/DISCUSSION:	Action

BACKGROUND INFORMATION, DESCRIPTION OF NEED: The Capital Planning Committee presented three options to the Board on May 8, 2014, and the Board directed the Committee to take the first two options and work with the consultants in getting the costs solidified. This was followed up with discussions at the June 12, 2014, June 25, 2014, July 10, 2014 and July 22, 2014, where the Board heard how the valuation of the project list translated into the necessary debt requirement and how all of that translated into actual ballot language that the Board, if they wanted to move forward, would need to approve prior to the deadline stated by the El Paso County Clerk & Recorder.

RATIONALE: In order to be good stewards of the taxpayers' monies, we need to be able to complete the projects that are included in the bond package, and we need to ensure that the project list contains items that are necessary to support the district's educational programs – now and going forward, and they are projects designed efficiently to minimize cost to the taxpayers.

RELEVANT DATA AND EXPECTED OUTCOMES: The Planning Department and the Capital Planning Committee have verified that the costs are accurate and compressed the overall bonding packages. We believe that the process has been thorough, well thought-out and well executed to bring the Board of Education a good list of projects and corresponding ballot language.

IMPACTS ON THE DISTRICT'S STRATEGIC PRIORITIES—THE BIG ROCKS:

Rock #1 —Reestablishing the district as a <u>trustworthy</u> recipient of taxpayer investment	<i>By verifying costs and insuring we are being good stewards of the taxpayers' monies and therefore reestablishing trust.</i>
Rock #2 —Research, design and implement programs for intentional <u>community</u> participation	<i>The Capital Planning Committee is composed of fifty percent community members and invites any community member to attend.</i>
Rock #3 — Establish District 49 as the <u>best district</u> in Colorado to learn, work and lead	<i>With the bond we will provide additional educational facilities to house more portfolio schools.</i>
Rock #4 — Grow a robust portfolio of distinct and exceptional schools	<i>With the bond we will provide additional educational facilities to house more portfolio schools.</i>
Rock #5 — Customize our educational systems to launch each student toward success	<i>With new spaces the district has the opportunity to provide educational systems that will launch students towards success.</i>

FUNDING REQUIRED: \$124.9 million

AMOUNT BUDGETED: TBD

RECOMMENDED COURSE OF ACTION/MOTION REQUESTED: Move to approve the attached resolution concerning the override levy question and bond question.

APPROVED BY: Brett Ridgway, Chief Business Officer

DATE: August 18, 2014

RESOLUTION

WHEREAS, the Falcon School District No. 49 (the “District”), in the County of El Paso and the State of Colorado, 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 to extend the District’s current tax levy for capital improvement purposes approved by the voters in 2005 and expand the purposes for which such levy can be applied; 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, equipping or furnishing any school building as more particularly described in Section 4 below (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 4, 2014, 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 El Paso County (the “County”) will conduct the election on November 4, 2014, 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 (1) extending the District’s override mill levy approved by the voters in 2005, and (2) creating general obligation indebtedness in the aggregate principal amount of not to exceed \$107.4 million to finance the Project and increasing taxes 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 FALCON SCHOOL DISTRICT NO. 49, IN THE COUNTY OF EL PASO AND THE STATE OF 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 the County pursuant to TABOR, Article 42 and 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 by the County Clerk of the County. The District hereby determines that the election shall be held on November 4, 2014, 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 the County Clerk shall conduct the election on behalf of the District pursuant to the Uniform Election Code of 1992.

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 \$107,400,000.

Section 4. The Board hereby authorizes and directs the officers of the District to certify on or before September 5, 2014, the following questions in substantially the forms hereinafter set forth to the County Clerk. Such questions shall be submitted to the eligible electors of the District at the election.

OVERRIDE QUESTION

WITHOUT CREATING ANY NEW TAX OR INCREASING ANY CURRENT TAX, SHALL SCHOOL DISTRICT NO. 49 BE AUTHORIZED TO CONTINUE TO IMPOSE AND COLLECT ITS EXISTING MILL LEVY OVERRIDE AUTHORIZATION OF \$7,500,000 ANNUALLY, WHICH AUTHORIZATION WAS APPROVED BY THE VOTERS ON NOVEMBER 1, 2005, WITHOUT REGARD TO ANY LIMITATIONS CONTAINED IN THE 2005 BALLOT QUESTION (INCLUDING ELIMINATION OF THE SUNSET) OTHER THAN THAT THE MAXIMUM AMOUNT WHICH CAN BE RAISED EACH YEAR IS \$7,500,000; AND SHALL THE DISTRICT BE AUTHORIZED TO SPEND ANY AMOUNTS RAISED PURSUANT TO THE 2005 BALLOT QUESTION AND THIS QUESTION FOR ANY LEGALLY AUTHORIZED GENERAL FUND PURPOSES OF SCHOOLS OPERATED OR CHARTERED BY THE DISTRICT WITHIN DISTRICT BOUNDARIES INCLUDING:

- CONTINUING REPAYMENT OF CAPITAL CONSTRUCTION COSTS AUTHORIZED BY THE 2005 BALLOT QUESTION;
- ATTRACTING AND RETAINING HIGHLY EFFECTIVE TEACHERS BY OFFERING SALARIES AND BENEFITS THAT ARE COMPETITIVE WITH OTHER DISTRICTS IN EL PASO COUNTY;

- OFFERING CLASSES FOR STUDENTS TO RECEIVE COLLEGE CREDITS, EARN CAREER CERTIFICATIONS, AND PREPARE FOR ACADEMICS AND EMPLOYMENT AFTER HIGH SCHOOL;
- SECURING THE GROUNDS, TRAFFIC FLOW, MAIN ENTRIES, AND CLASSROOMS AT DISTRICT SCHOOLS WHILE TRAINING AND EQUIPPING SAFETY PERSONNEL; AND
- PROVIDING STUDENTS WITH TECHNOLOGY TO ADAPT AND ACCELERATE ACHIEVEMENT, AS WELL AS TEACHER TRAINING AND SUPPORT TO ENHANCE AND ASSESS LEARNING?

BOND QUESTION:

SHALL SCHOOL DISTRICT 49 DEBT BE INCREASED BY \$107.4 MILLION, WITH A REPAYMENT COST OF \$222.5 MILLION; AND SHALL DISTRICT TAXES BE INCREASED \$9.9 MILLION ANNUALLY (PRINCIPAL AND INTEREST), FOR THE EXCLUSIVE PURPOSE OF SUSTAINING AND ENHANCING AN EXCELLENT EDUCATION THROUGH SCHOOL, CLASSROOM, AND TECHNOLOGY IMPROVEMENTS, AS APPROVED BY THE BOARD OF EDUCATION, AND MONITORED BY A CITIZEN OVERSIGHT COMMITTEE, INCLUDING:

- REPAIRING AND RENOVATING DISTRICT FACILITIES TO EXTEND THEIR USEFUL LIFE, INCREASING SAFETY FOR STUDENTS AND STAFF, AND MAXIMIZING ENERGY EFFICIENCY AT ALL BUILDINGS;
- EXPANDING CLASSROOM TECHNOLOGY AND CONSTRUCTING SPECIALIZED LABS THAT SUPPORT SCIENCE, TECHNOLOGY, ENGINEERING, AND MATHEMATICS EDUCATION IN ORDER TO INCREASE STUDENT ACCESS TO VOCATIONAL AND CAREER PREPARATION;
- ACQUIRING TWO SCHOOL BUILDINGS CURRENTLY BEING LEASED BY THE DISTRICT TO SERVE ON-LINE, PRE-SCHOOL, AND SPECIAL EDUCATION STUDENTS;
- CONSTRUCTING, RENOVATING AND MODERNIZING FACILITIES AT EXISTING NEIGHBORHOOD SCHOOLS (HORIZON MIDDLE, SAND CREEK HIGH, FALCON HIGH, FALCON ELEMENTARY, AND VISTA RIDGE HIGH) IN ORDER TO DELIVER CORE ACADEMIC CLASSES AND PRACTICAL VOCATIONAL TRAINING TO PREPARE STUDENTS FOR COLLEGE AND THE JOBS OF THE FUTURE;

- CONSTRUCTING TWO K-5 NEIGHBORHOOD SCHOOLS AND ONE MIDDLE SCHOOL, IN ORDER TO SERVE DEMAND IN THE CENTRAL AND NORTHERN PORTIONS OF THE DISTRICT;

PROVIDED, HOWEVER, THAT NO BOND PROCEEDS WILL BE SPENT ON DISTRICT ADMINISTRATION AND PROVIDED FURTHER THAT ALL EXPENDITURES WILL BE ANNUALLY AUDITED; SHALL THE MILL LEVY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE BUT ONLY IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF AND PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT WHEN DUE; THE AUTHORITY FOR SUCH TAX AND MILL LEVY INCREASE TO TERMINATE WHEN THE DEBT OR REFUNDING DEBT IS PAID; SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS TO BE SOLD IN ONE SERIES OR MORE IN AN AGGREGATE AMOUNT NOT TO EXCEED THE MAXIMUM AUTHORIZED PRINCIPAL AMOUNT AND REPAYMENT COST, ON TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM; AND SHALL THE DISTRICT'S DEBT LIMIT BE INCREASED FROM AN AMOUNT EQUAL TO 20% OF THE DISTRICT'S ASSESSED VALUE TO AN AMOUNT EQUAL TO 6% OF THE DISTRICT'S ACTUAL VALUE, EACH AS CERTIFIED BY THE EL PASO COUNTY ASSESSOR?

Section 5. Donna Richer 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 questions 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 questions, 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 questions.

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. If a majority of the votes cast on the question authorize the issuance of bonds as described in the bond question set forth above, the District intends to issue such bonds in the approximate aggregate principal amount of \$107,400,000 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 an 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 8. 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 9. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

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 18, 2014.

Tammy Harold, President
Falcon School District No. 49

(SEAL)

ATTEST:

Marie LaVere-Wright Secretary
Falcon School District No. 49

STATE OF COLORADO)
)
COUNTY OF EL PASO) SS. CERTIFICATE OF SECRETARY
)
FALCON SCHOOL DISTRICT NO. 49)

I, Marie LaVere-Wright, the duly qualified and acting Secretary of Falcon School District No. 49 (the "District"), in the County of El Paso and State of Colorado, do hereby certify:

(1) The foregoing pages are a true and correct copy of a resolution (the "Resolution") introduced at a special meeting of the Board of Education of the District (the "Board") on August 18, 2014.

(2) The Resolution was duly moved and seconded and the Resolution was adopted at the special meeting of August 18, 2014, by an affirmative vote of a majority of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
Tammy Harold, President				
David Moore, Vice President				
Marie LaVere-Wright, Secretary				
Kevin Butcher, Treasurer				
Chuck Irons, 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) Notice of the special meeting of August 18, 2014, in the form attached hereto as Exhibit A was posted at the District Offices not less than 24 hours prior to the 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 18, 2014.

Secretary

(SEAL)



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