

RESOLUTION AND PROCLAMATION
SPECIAL SCHOOL DISTRICT MILL LEVY
AND GENERAL OBLIGATION BOND ELECTION

CALLING FOR A SPECIAL SCHOOL DISTRICT ELECTION TO BE HELD IN THE ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12, COUNTIES OF BERNALILLO AND SANDOVAL, STATE OF NEW MEXICO, ON FEBRUARY 2, 2010, FOR THE PURPOSE OF VOTING ON A QUESTION OF THE IMPOSITION OF A MILL LEVY AND A GENERAL OBLIGATION BOND QUESTION.

WHEREAS, the Board of Education (the "Board") of Albuquerque Municipal School District No. 12, Counties of Bernalillo and Sandoval, State of New Mexico, as the governing board of the Albuquerque Municipal School District No. 12 (the "District"), has determined that a special school district election (the "Election") shall be held Tuesday, February 2, 2010, and that a Resolution and Proclamation of the Election shall be issued by the Board, in accordance with Section 1-22-4, NMSA 1978.

WHEREAS, the Board has determined upon its own initiative to submit to a vote the question of the issuance of general obligation bonds in the amount and for the purposes hereinafter specified, as permitted by Section 22-18-2B, NMSA 1978, at the Election.

WHEREAS, the Board has determined upon its own initiative to submit to a vote the question of the imposition of a mill levy in the amount and for the purposes hereinafter specified, as permitted by Section 22-26-3, NMSA 1978, at the Election.

WHEREAS, the Board proposes to use the revenue produced by that mill levy for capital improvements for schools in the District.

WHEREAS, for purposes of the mill levy, "capital improvements" means expenditures, including payments made with respect to lease-purchase arrangements as defined in the Education Technology Equipment Act [6-15A-1 NMSA 1978] but excluding any other debt service expenses, for:

- A. erecting, remodeling, making additions to, providing equipment for or furnishing public school buildings;
- B. payments made pursuant to a financing agreement entered into by a school district or a charter school for the leasing of a building or other real property with an option to purchase for a price that is reduced according to payments made;
- C. purchasing or improving public school grounds;
- D. administering the projects undertaken pursuant to Subsections A and C of this section, including expenditures for facility maintenance software, project management software, project oversight and district personnel specifically related to administration of projects funded by the Public School Buildings Act; provided that expenditures pursuant to this subsection shall not exceed five percent of the total project costs.

WHEREAS, the District has developed a Five-year Facilities Plan (the "APS Capital Master Plan") to set forth, among other things, renovation, remodeling, and construction needs

and priorities for District schools and schools chartered by the District, as required by Section 22-8B-4(H), NMSA 1978 and as part of the Capital Master Plan has created a 2011-2016 Capital Strategy. The Capital Strategy may be modified from time to time by the Board to reflect current needs, conditions and financial resources derived from the mill levy and bond proceeds. The APS Capital Master Plan currently contains in excess of two billion dollars of facilities needs. The District proposes to meet those needs in part using the Capital Strategy by asking voter approval for \$225,000,000 in general obligation bonds and approximately \$391,000,000 in mill levy funds generated from imposition of such levy.

WHEREAS, pursuant to Section 22-26-23(B) NMSA 1978 the mill levy resolution submitted to the electors shall include capital improvements funding for charter schools chartered by the District located within the District if the charter school timely provided necessary information to the District including identification of capital improvements included in the APS Capital Master Plan for which the revenue proposed to be produced will be used.

WHEREAS, those charter schools chartered by the District which have met the District's Charter School Capital Finance Criteria for inclusion in the Capital Strategy and have met the requirements of Section 22-26-3 NMSA 1978 are listed on the Capital Strategy attached hereto.

WHEREAS, if the mill levy is approved the local charter schools' share of the mill levy will be distributed as permitted and provided by law.

WHEREAS, pursuant to Section 22-26-23(B) NMSA 1978 the mill levy resolution submitted to the electors shall include capital improvements funding for state chartered schools located within the boundaries of the school district if the state charter school timely provided necessary information to the District including identification of capital improvements for which the revenue proposed to be produced will be used and showing that those capital improvements are included in the state chartered school's five-year facilities plan.

WHEREAS, the charter schools chartered by the state which have met the requirements of Section 22-26-3 NMSA 1978 are listed in the Capital Strategy attached hereto.

WHEREAS, if the mill levy is approved, the state chartered schools' share of the mill levy will be distributed as permitted and provided by law.

WHEREAS, in accordance with Section 1-22-3, NMSA 1978, a special District election shall be held, and a Resolution and Proclamation of the Election shall be issued by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF ALBUQUERQUE MUNICIPAL SCHOOL DISTRICT NO. 12, COUNTIES OF BERNALILLO AND SANDOVAL, STATE OF NEW MEXICO, THAT THE FOLLOWING RESOLUTION AND PROCLAMATION BE AND IT HEREBY IS ISSUED:

Section 1. The special mill levy and general obligation bond election for Albuquerque Municipal School District No. 12, Counties of Bernalillo and Sandoval, New Mexico (the "District") shall be held on Tuesday, February 2, 2010.

Section 2. There shall be submitted to all qualified registered electors of the District at the special school district election to be held on Tuesday, February 2, 2010, the following questions:

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| Mill Levy Question: | "Shall the Albuquerque Public School District continue to impose a property tax of \$3.874 for residential property and \$4.344 for non-residential property per each \$1,000.00 of net taxable value of property allocated to the Albuquerque Public School District for the property tax years 2010, 2011, 2012, 2013, 2014 and 2015 for the purpose of (1) erecting, remodeling, making additions to, providing equipment for or furnishing public school buildings; (2) payments made pursuant to a financing agreement for the leasing of a building or other real property with an option to purchase for a price that is reduced according to payments made; (3) purchasing or improving public school grounds; (4) administering the projects undertaken pursuant to sections 1 and 3 above, including expenditures for facility maintenance software, project management software, project oversight and district personnel specifically related to administration of projects funded by the Public School Buildings Act provided that expenditures pursuant to this section shall not exceed five percent of the total project cost?" |
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Section 3. There shall be submitted to all qualified registered electors of the District at the special school district election to be held on Tuesday, February 2, 2010, the following question:

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| General Obligation Bond Question: | "Shall the Albuquerque Public School District issue \$225,000,000 of general obligation bonds to erect, remodel, make additions to and furnish school buildings within the district, to purchase or improve school grounds, to purchase computer software and hardware for student use in public schools, and to provide matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act?" |
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