

**HAMPSHIRE COUNTY BOARD OF EDUCATION
BOND ELECTION ORDER**

AN ORDER OF THE BOARD OF EDUCATION OF THE COUNTY OF HAMPSHIRE DIRECTING THAT A SPECIAL ELECTION BE HELD FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF HAMPSHIRE COUNTY SCHOOL DISTRICT ALL QUESTIONS CONNECTED WITH THE CONTRACTING OF A DEBT AND THE ISSUING OF BONDS, IN ONE OR MORE SERIES ON EITHER A TAX-EXEMPT OR TAXABLE BASIS, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT MORE THAN TWENTY SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$26,200,000) FOR THE SITE PREPARATION, CONSTRUCTION, ERECTION, FURNISHING AND EQUIPPING OF THREE NEW SCHOOLS AND SITE IMPROVEMENT, RENOVATION, IMPROVEMENT, EXPANSION, REPAIR, FURNISHING AND EQUIPPING OF EXISTING SCHOOL FACILITIES AND THE DEMOLITION OF CERTAIN EXISTING SCHOOL FACILITIES IN HAMPSHIRE COUNTY SCHOOL DISTRICT

BE IT ORDERED AND ENTERED OF RECORD BY THE BOARD OF EDUCATION OF THE COUNTY OF HAMPSHIRE:

It appears to The Board of Education of the County of Hampshire (herein called the "Board") and the Board does accordingly hereby find:

1. As a result of inadequate, obsolete and inefficient school buildings and related facilities in Hampshire County School District (the "District") insufficient and ineffective space, excessive maintenance costs and lack of efficiency are conditions which now exist and are adversely affecting proper and adequate education of students in the District to prepare them for gainful employment or further education, and those conditions, together with due regard for proper health and safety standards, make it necessary that the Board acquire, construct, erect, furnish and equip three new schools and renovate, improve, expand, repair, furnish and equip certain existing schools and the demolition of certain existing school facilities, all as shown below; and such conditions and requirements have been found and are hereby determined to exist, pursuant to investigation caused to be made by this Board. The funds derived from current levies available for acquisition and construction of such new facilities and the other improvements and renovations which this body is now authorized by law to lay, after providing for the administration of the affairs of this Board and meeting the current expenses thereof required by law, are insufficient to finance such acquisition, construction,

renovation, equipping, demolition and other improvements and therefore, Bonds should be issued to provide funds to pay such costs.

2. Funds should be obtained for the purposes mentioned above and described below and it will be necessary to incur debt and issue Bonds for the acquisition, construction, erection, equipping and furnishing of three new schools, together with site acquisition and preparation costs, demolition costs and all necessary appurtenances and the construction and equipping of such renovations, repairs, additions and improvements and to renovate, improve, expand, repair, furnish and equip other existing facilities in the District (collectively, the "Project"), to pay interest during the period of construction of the Project and for up to six months thereafter, to pay architectural, engineering, legal and inspection costs and to pay costs of issuance of the Bonds, all as more fully hereinafter described. Investigation and studies by this Board show that at least the sum of **\$53,249,647** should be spent for such purposes, **\$26,200,000** of which would be provided from proceeds of the hereinafter described Bonds, **\$24,000,000** of which would be provided by a grant or grants from the School Building Authority of West Virginia (the "SBA"), which grant or grants from the SBA have not yet been committed, but are expected (but not guaranteed) to be committed, subject to certain conditions having been met by the Board, and **\$3,049,647** of which would be provided from proceeds of an energy savings contract or contracts (the "Energy Savings Contract") or other funding sources that may be made available therefor, all to the end of providing adequate, safe and convenient school facilities in the District to meet and improve the educational needs and opportunities of the students in the District.

3. The valuation of the taxable property in the District, as shown by the last assessment thereof for state and county taxation purposes, is **\$1,348,106,309**, and the valuation of each class of property within the District is as follows:

Class I	\$ -0-
Class II	741,035,860
Class III	557,107,831
Class IV	<u>49,962,618</u>
TOTAL	\$1,348,106,309

4. There is no bonded indebtedness for school purposes currently outstanding in the District. The unbonded indebtedness of the District is negligible and can be paid from current levy funds. Accordingly, Bonds in the aggregate principal amount of **\$26,200,000**, being less than 5% of the value of such taxable property as ascertained by the last assessment thereof for State and county taxes, may be issued for the purposes herein provided without exceeding any constitutional or statutory limitation.

5. Bonds in the principal amount of **\$5,000** each, or integral multiples thereof, aggregating **\$26,200,000** shall be issued and sold, in whole, or from time to time in part in more than one series, on a taxable or tax exempt basis as the Board

may in its discretion deem proper, advisable and in the best interests of the residents of the District, the proceeds of which sale shall be used for the Project, provided, however, that the Board, in its discretion, may allocate and expend for any one or more of the facilities constituting the Project, including those to be paid from SBA grant funds or Energy Savings Contract funds, or for additions, renovations or improvements to existing school facilities in the District the amount above set out for any portion of the Project that cannot be constructed, carried out or completed for any reason and any sum remaining unused upon completion of any other portion of the Project. In the event that any part of the bond proceeds should not be needed for completion of the Project, or for additions, renovations or improvements to other existing school facilities in the District, such unneeded part shall be deposited with the Municipal Bond Commission of West Virginia to be used solely for the purchase of any Bonds of this issue outstanding at not more than the par value thereof plus accrued interest to the date of purchase or for the payment of such Bonds and the interest thereon at the maturities thereof. The proceeds of sale of the Bonds will not be used except as herein specified, provided that, the Board shall have the authority to pay matured interest and the principal amount of any matured Bonds from Bond proceeds until levy money is available to pay the same, and thereafter the bond proceeds expended for this purpose may be reimbursed from levy moneys collected.

The Bonds shall not be issued or sold unless the District receives a written commitment (which may be subject to certain conditions) of the SBA or other funding source to provide a grant or grants to the District, which together with other sources of funds determined by the District to be available to it from sources other than the Bonds, shall be in an aggregate amount not less than **\$24,000,000**, which total amount may be payable by the SBA or other funding source in annual installments over not more than 5 years during the term of the Bonds.

6. The Bonds shall bear interest at a rate or rates not exceeding **5.0%** per annum, payable semiannually, but it is anticipated that the best bid for the Bonds will provide a lower interest rate (which will result in a lower levy rate needed to pay the Bonds and the interest thereon), and the Bonds shall be payable for a maximum term of **10.5** years from the date of issuance of the Bonds.

7. It is further hereby ordered by the Board of Education of the County of Hampshire that:

(A) The question of incurring said debt and issuing said Bonds and all other questions properly connected therewith shall be submitted to the voters of Hampshire County School District at the scheduled regular primary election to be held in the District on **Tuesday, May 12, 2020**.

(B) The names of the commissioners and clerks for holding said election, at each of the legally established voting precincts in Hampshire County, shall be the same commissioners, clerks and poll workers which are designated, appointed and certified by the County Commission of Hampshire County, West Virginia, in connection with the primary election held on the 12th day of May, 2020.

(C) The registration of voters and the use of the registration books shall be governed by the permanent registration laws of the State of West Virginia and the Board hereby adopts the registration lists of the County of Hampshire as the official registration lists of the District for such school bond election.

(D) The purposes or projects for which the proceeds of sale of the Bonds (\$26,200,000), if authorized by the voters, and the total of all funds not derived from the proceeds of the Bonds, including any grant or grants from the SBA (\$24,000,000), the Energy Savings Contract (\$3,049,647), or other funds, are to be expended are as follows:

PROJECT FUNDING*

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
<p>1. New Elementary School in northern region of Hampshire County</p> <p>Construct and equip a new elementary school to serve approximately 246 students in Pre-kindergarten through 5th grades.</p>	<p>Property owned by the Board or other property near site of existing Slanesville Elementary School</p>	<p>\$3,932,446</p>	<p>\$8,000,000</p> <p>(Total of \$11,932,446)</p>
<p>2. New Elementary School in central region of Hampshire County</p> <p>Construct and equip a new elementary school to serve approximately 384 students in Pre-kindergarten through 5th grades.</p>	<p>Property near or on which existing Augusta Elementary School is located</p>	<p>\$7,089,664</p>	<p>\$8,000,000</p> <p>(Total of \$15,089,664)</p>
<p>3. New Elementary School in western region of Hampshire County</p>	<p>Property located on site of former Hampshire Memorial Hospital and adjoining</p>	<p>\$7,816,640</p>	<p>\$8,000,000</p> <p>(Total of \$15,816,640)</p>

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
Construct and equip a new elementary school to serve approximately 460 students in Pre-kindergarten through 5 th grades.	parcels or property on which existing Romney Elementary School is located		
4. Existing Capon Bridge Elementary School	Existing Capon Bridge Elementary School	\$2,000,000	
Construct a gym with seating to accommodate basketball, volleyball and other gym activities.			
5. Existing Hampshire High School	Existing Hampshire High School	\$3,520,423	
Renovations including, without limitations, safety and security upgrades, selected restroom renovations, correction of water infiltration issues and selected facade upgrades.			
6. Demolition of existing elementary schools**	Existing Augusta Elementary School, John J. Cornwell Elementary School, Romney Elementary School, Slanesville Elementary School and Springfield Green Spring	\$1,640,827	
Demolition and/or disposal of existing Augusta Elementary School, John J. Cornwell Elementary School, Romney Elementary School, Slanesville Elementary School and Springfield Green Spring			

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
Elementary School, each of which will be closed and consolidated into the three new elementary schools.			
7. Energy Savings Contract Projects (Approximate)	All school buildings	\$0	\$0
LED lighting renovations, selected HVAC systems and control upgrades and/or other energy and water savings measures			(Total of \$3,049,647)

ESTIMATED COST

APPROXIMATE TOTAL COSTS TO BE PAID FROM BOND PROCEEDS	\$ 26,000,000
APPROXIMATE COSTS OF ISSUANCE	\$ 200,000
TOTAL PAR AMOUNT OF BONDS	\$ 26,200,000
APPROXIMATE TOTAL COSTS TO BE PAID FROM SBA GRANT	\$ 24,000,000
APPROXIMATE TOTAL COSTS TO BE PAID FROM ENERGY SAVINGS CONTRACT FUNDS	\$ 3,049,647
APPROXIMATE TOTAL COST OF ALL PROJECTS	\$ 53,249,647

*The Bonds will not be issued unless the Board receives a written commitment (which may be subject to certain conditions) of the School Building Authority of West Virginia or other entity or combination thereof to provide a grant or grants to the District for the Projects which, when combined with other funds that may be available to the District (other than proceeds of the Bonds), will be in the aggregate amount of not less than **\$24,000,000**, which total amount may

be payable by the SBA or other funding source in annual installments over not more than 5 years during the term of the Bonds.

**Certain of the existing elementary schools described will not be closed and demolished unless all three new elementary schools are constructed into which the existing elementary schools can be consolidated. It is planned that the students formerly served by Augusta Elementary School and a portion of the students formerly served by Romney Elementary School would be served by the new Elementary School to be constructed in the central region of Hampshire County. It is planned that the students formerly served by Slanesville Elementary School and a portion of the students served by John J. Cornwell Elementary School would be served by the new Elementary School to be constructed in the northern region of Hampshire County. It is planned that the students formerly served by Springfield Green Spring Elementary School, a portion of the students formerly served by John J. Cornwell Elementary School and a portion of the students formerly served by Romney Elementary School would be served by the new Elementary School to be constructed in the western region of Hampshire County.

The above amounts include costs of land acquisition and site development, demolition, construction, erection, furnishing and equipping of such projects; architectural, engineering, legal and other professional fees and costs; interest during construction of the Project and for up to six months thereafter; expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary for properly carrying out the foregoing projects. The Board may, in its discretion, allocate to and expend for any one or more of the above projects or for additions, renovations or improvements to existing school facilities in the District any sum remaining unused upon completion of any other project or projects, whether any such sum remains unused upon such completion by reason of lower than estimated costs for such project or projects or a grant or grants upon the cost of any such project or projects received by the Board from the State or Federal Government, or any State or Federal Governmental agency, or from any other source.

(E) If the voters of the District approve such debt and the issuance of said Bonds, the Board shall lay annually upon the assessed valuation of all the taxable property within the District a levy sufficient to provide funds for the payment of the annual interest upon said Bonds as it accrues semiannually, and the principal of said Bonds at the maturities thereof, for which purpose a levy upon each \$100 valuation, based upon the last assessment of such property for state and county purposes, will be required at the approximate rates as follows:

Upon Class I property, approximately	9.67 cents
Upon Class II property, approximately	19.34 cents
Upon Class III property, approximately	38.68 cents
Upon Class IV property, approximately	38.68 cents

(F) In the laying of such levy, the assessment levy authorized to be laid by the Board for the District by the Constitution of West Virginia and the statutes enacted pursuant thereto shall not be exceeded; provided, however, that the rates hereinabove set forth may, whenever necessary, be exceeded in making the annual levy for interest and principal of such Bonds within any statutory and constitutional limitations; and in the levy, collection and disbursement of taxes within constitutional and statutory limitations, such levy for interest and principal upon such proposed Bonds shall have preference over all other taxes collected by the Board for any purpose whatever, except the payment of interest and sinking fund requirements on other Bond issues which heretofore have been authorized or which may hereafter be authorized.

(G) If the debt and the Bond issue shall be approved by the voters, the Bonds, together with all existing bonded indebtedness, including any other bonds heretofore issued and payable from taxes levied outside the limitations fixed by Section 1, Article X of said Constitution, will not exceed in the aggregate 5% of the valuation of the taxable property in the District ascertained in accordance with Sections 8 and 10, Article X of said Constitution, and such Bonds and the interest thereon will be payable from a direct annual tax levied and collected each year, on all taxable property in the District, sufficient to pay the principal and interest maturing and becoming due on such Bonds in each year together with any deficiencies for prior years, within, and not exceeding 34.0 years, which tax levies will be laid separate and apart from, and in addition to, the maximum rates provided for tax levies for school districts on the several classes of property in Section 1, Article X of said Constitution, but in the same proportions as such maximum rates are levied on the several classes of property; and said tax will be levied outside the limits fixed by Section 1, Article X of said Constitution.

(H) If the debt and Bond issue submitted to the voters shall be approved, by virtue of Section 8, Article X of the Constitution, known as the "School Bond Amendment," and Section 10, Article X of the Constitution, known as the "Better Schools Amendment," and the enabling legislation enacted by the Legislature of West Virginia, Regular Session, 1951, amending and re-enacting Sections 3 and 4, Article 1, Chapter 13 of the Code of West Virginia, 1931, the levies hereinbefore provided will not violate any constitutional or statutory provisions of this State establishing maximum levies; said levies herein provided shall be levied and allocated each year for the purpose of discharging the interest and principal of the Bonds to be authorized, and for such purposes shall be laid separate and apart from all other levies made for all other purposes of the District, and the Board does further find that after laying and allocating said special levies for payment of the principal and interest requirements of said Bonds, there will be, out of the levies authorized by law, moneys which, when added to other income, will be sufficient to carry on the proper requisite functions of the Board and of the District.

(I) The form of ballot to be used for such school bond election shall be as follows:

OFFICIAL BALLOT
BOARD OF EDUCATION OF THE COUNTY OF HAMPSHIRE
SCHOOL BOND ELECTION
TUESDAY, MAY 12, 2020

Shall the Board of Education of the County of Hampshire incur debt and issue Bonds, in one or more series, in the amount of not more than **TWENTY-SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$26,200,000)**, maturities on such Bonds to run not more than 10.5 years from the date of such Bonds, with interest not exceeding the rate of 5.0% per annum, payable semi-annually, for the purpose of making the following improvements in Hampshire County School District (**Estimated Costs to include both Bond proceeds and proceeds of grants expected to be received from the School Building Authority of West Virginia, proceeds of an energy savings contract or contracts or other source, as shown below**) to provide adequate, safe and convenient educational facilities for the School District, and levy taxes sufficient to pay the interest on and the principal of such Bonds?

PROJECT FUNDING*

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
<p>1. New Elementary School in northern region of Hampshire County</p> <p>Construct and equip a new elementary school to serve approximately 246 students in Pre-kindergarten through 5th grades.</p>	<p>Property owned by the Board or other property near site of existing Slanesville Elementary School</p>	<p>\$3,932,446</p>	<p>\$8,000,000</p> <p>(Total of \$11,932,446)</p>
<p>2. New Elementary School in central region of Hampshire County</p> <p>Construct and equip a new elementary school to serve approximately 384 students in Pre-kindergarten through 5th</p>	<p>Property near or on which existing Augusta Elementary School is located</p>	<p>\$7,089,664</p>	<p>\$8,000,000</p> <p>(Total of \$15,089,664)</p>

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
grades.			
3. New Elementary School in western region of Hampshire County	Property located on site of former Hampshire Memorial Hospital and adjoining parcels or property on which existing Romney Elementary School is located	\$7,816,640	\$8,000,000 (Total of \$15,816,640)
Construct and equip a new elementary school to serve approximately 460 students in Pre-kindergarten through 5 th grades.			
4. Existing Capon Bridge Elementary School	Existing Capon Bridge Elementary School	\$2,000,000	
Construct a gym with seating to accommodate basketball, volleyball and other gym activities.			
5. Existing Hampshire High School	Existing Hampshire High School	\$3,520,423	
Renovations including, without limitations, safety and security upgrades, selected restroom renovations, correction of water infiltration issues and selected facade upgrades.			
6. Demolition of existing elementary schools**	Existing Augusta Elementary School, John J. Cornwell Elementary School, Romney Elementary	\$1,640,827	
Demolition and/or disposal of existing Augusta Elementary School, John J.			

<u>PROJECT</u>	<u>LOCATION</u>	<u>BOND PROCEEDS</u>	<u>SBA GRANT OR OTHER FUNDS*</u>
Cornwell Elementary School, Romney Elementary School, Slanesville Elementary School and Springfield Green Spring Elementary School, each of which will be closed and consolidated into the three new elementary schools.	School, Slanesville Elementary School and Springfield Green Spring Elementary School		
7. Energy Savings Contract Projects (Approximate)	All school buildings	\$0	\$0
LED lighting renovations, selected HVAC systems and control upgrades and/or other energy and water savings measures			(Total of \$3,049,647)

ESTIMATED COST

APPROXIMATE TOTAL COSTS TO BE PAID FROM BOND PROCEEDS	\$ 26,000,000
APPROXIMATE COSTS OF ISSUANCE	\$ 200,000
TOTAL PAR AMOUNT OF BONDS	\$ 26,200,000
APPROXIMATE TOTAL COSTS TO BE PAID FROM SBA GRANT	\$ 24,000,000
APPROXIMATE TOTAL COSTS TO BE PAID FROM ENERGY SAVINGS CONTRACT FUNDS	\$ 3,049,647
APPROXIMATE TOTAL COST OF ALL PROJECTS	\$ 53,249,647

*The Bonds will not be issued unless the Board receives a written commitment (which may be subject to certain conditions) of the School Building Authority of West Virginia or other entity or combination thereof to provide a grant or grants to the District for the Project which, when combined with other funds that may be available to the District (other than proceeds of the Bonds), will be in the aggregate amount of not less than **\$24,000,000**, which total amount may be payable by the SBA or other funding source in annual installments over not more than 5 years during the term of the Bonds.

**Certain of the existing elementary schools described will not be closed and demolished unless all three new elementary schools are constructed into which the existing elementary schools can be consolidated. It is planned that the students formerly served by Augusta Elementary School and a portion of the students formerly served by Romney Elementary School would be served by the new Elementary School to be constructed in the central region of Hampshire County. It is planned that the students formerly served by Slanesville Elementary School and a portion of the students served by John J. Cornwell Elementary School would be served by the new Elementary School to be constructed in the northern region of Hampshire County. It is planned that the students formerly served by Springfield Green Spring Elementary School, a portion of the students formerly served by John J. Cornwell Elementary School and a portion of the students formerly served by Romney Elementary School would be served by the new Elementary School to be constructed in the western region of Hampshire County.

The above amounts include costs of land acquisition and site development, demolition, construction, erection, furnishing and equipping of such projects; architectural, engineering, legal and other professional fees and costs; interest during construction of the Project and for up to six months thereafter; expenses of issuance and sale of the Bonds, including bond insurance and rating agency fees, if appropriate, and such other costs as may be necessary for properly carrying out the foregoing projects. The Board may, in its discretion, allocate to and expend for any one or more of the facilities constituting the above projects, including those to be paid from SBA grant funds or Energy Savings Contract funds, or for additions, renovations or improvements to existing school facilities in the District the amount above set out for any portion of the above project that cannot be constructed, carried out or completed for any reason and any sum remaining unused upon completion of any other portion of the above projects.

YES

NO

INSTRUCTIONS TO VOTERS: To vote in favor of the proposition submitted on this ballot, place an X mark in the square before the word "YES".

To vote against the proposition, place a similar mark in the square before the word "NO".

* * * * *

8. The Secretary of the Board with the assistance of the Clerk of the County Commission of Hampshire County, which Clerk is hereby designated and appointed as an agent of the Board for this election, is hereby authorized and directed to procure and furnish to the election commissioners at each voting precinct, insofar as practicable, the ballots, poll books, tally sheets and other supplies and things necessary for conducting the election as provided by West Virginia Code, Chapter 13, Article 1, Section 11, and perform all duties imposed by law upon the Clerk of the County Commission in relation to primary elections insofar as practicable; and, in accordance with Section 13, Article 1 of said Chapter 13, The County Commission of Hampshire County shall canvass the election returns, and shall meet on Monday, May 18, 2020, that being the 5th day, Sunday excepted, after such election for such purposes.

9. Absentee ballots shall be applied for, obtained from and returned to the Clerk of the County Commission of Hampshire County in accordance with the laws of the State of West Virginia, and said Clerk is hereby appointed the agent of the Board to perform all duties relating to absentee ballots in this election.

Notice of the school bond election hereby ordered shall be given, as required by law, by the publication of this order within the 14 consecutive days next preceding the date of such election, with an interval of at least 6 full days between the first and second publications, once a week for 2 successive weeks in the *Hampshire Review*, being the only qualified newspaper published or of general circulation in Hampshire County, West Virginia.

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Given under my hand this February 17, 2020.

**THE BOARD OF EDUCATION OF
THE COUNTY OF HAMPSHIRE**

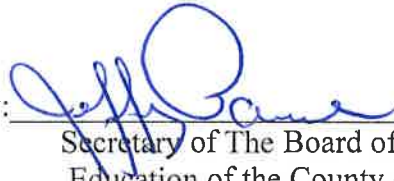
By: Robert D. Champ
Its President

CERTIFICATE

Certified a true and correct copy of the Order Directing Election, made and entered of record by The Board of Education of the County of Hampshire at a regular meeting thereof duly called and held upon lawful notice to all members thereof and to the public and news media, on February 17, 2020, at Romney, Hampshire County, West Virginia, a quorum of said members being present at said meeting and acting throughout the same. Such order is in full force and effect.

Given under my hand this February 17, 2020.

By:



Secretary of The Board of
Education of the County of
Hampshire