

ELVERTA JOINT ELEMENTARY SCHOOL DISTRICT

MEASURE P

To improve the quality of educational facilities; upgrade inadequate electrical systems; replace leaky roofs; modernize outdated classrooms, restrooms and school facilities; and make health, safety and handicapped accessibility improvements; shall Elverta Joint Elementary School District's measure be adopted authorizing \$4,000,000 of bonds at legal rates, generating on average \$239,000 annually while bonds are outstanding at a rate of 3 cents per \$100 assessed value, with annual audits, independent citizens' oversight, NO money for salaries and all money staying local?

IMPARTIAL ANALYSIS OF MEASURE P

(Elverta Joint Elementary School District – School Bond Measure)

Prepared by County Counsel

Measure P, if approved by the voters, would allow Elverta Joint Elementary School District ("District") to incur bonded indebtedness up to a maximum amount of \$4,000,000. The proceeds from the issuance and sale of such general obligation bonds could only be used 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, within the District.

No funds derived from bond sales may be used for general school operating expenses, including administrator and teacher salaries, or for any purpose or project other than those expressly stated in the measure. Measure P lists the school facility improvement projects within the District intended to be financed by bond sales.

To assure that funds are spent only as specified in the measure, Measure P requires: 1) the appointment of a citizen's oversight committee and 2) completion of annual independent performance and financial audits.

If Measure P is passed, the actual dates of sale and the amount of bonds sold would be governed by the District based on the need for construction funds and other factors. If Measure P is approved, the tax rates necessary for payment of principal and interest on any bonds sold will be largely dictated by the timing of the bond sales, the amount sold at a given sale, market interest rates at the time of each sale (although in no event greater than the maximum bond interest rate allowed by law), as well as actual assessed valuation of taxable property in the District over the term of repayment.

Passage of Measure P requires approval by 55% of the voters voting thereon.

A "YES" vote on Measure P means you wish to allow the District to incur bonded indebtedness.

A "NO" vote on Measure P means you do not wish to allow the District to incur bonded indebtedness.

YOU CAN FIND THE MEASURE ARGUMENTS FOLLOWING THE FULL TEXT OF THIS MEASURE

FULL TEXT

BOND AUTHORIZATION

By approval of this measure by at least 55% of the registered voters voting on the measure, the District will be authorized to issue and sell bonds of up to \$4.0 million in aggregate principal amount at interest rates not to exceed legal limits and to provide financing for the specific types of school facilities projects listed in the Bond Project List included below, subject to all the accountability requirements specified below.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be in compliance with the requirements of Article XIII A, Section 1(b)(3), of the State Constitution and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following.)

Evaluation of Needs. The Board of Trustees of the District has identified detailed facilities needs of the District and has determined which projects to finance from a local bond. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List described below.

Independent Citizens' Oversight Committee. Following approval of this measure, the Board of Trustees will establish an independent citizens' oversight committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of school facilities projects listed below. The committee will be established within 60 days of the date when the results of the election appear in the minutes of the Board of Trustees.

Performance Audits. The Board of Trustees will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The Board of Trustees will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the Sacramento County Treasurer, as required by the Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the Board of Trustees of the District not later than December 31 of each year, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), specifically the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and

the acquisition or lease of school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

Voters are informed that any estimates or projections in the bond measure or ballot materials, including relating to estimated tax rates, the duration of issued bonds and related tax levies and collections are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the tax rate or duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of project needs and changes in assessed valuations in the District. As such, while such estimates and approximations are provided based on information currently available to the District and its current expectations, such estimates and approximations are not limitations and are not binding upon the District. In addition, the abbreviated and condensed statement of the bond measure presented to voters which is subject to a word count limitation imposed by State law does not limit the scope and complete meaning of the measure provided in this Full Text of Bond Measure and related ballot materials.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of school facilities of the Elverta Joint Elementary School District, including the furnishing and equipping of such school facilities, at all current and future sites and properties.

School Facility Project List. The items presented on the following list provide the types of school facilities projects authorized to be financed with voter-approved bond proceeds. Specific examples included on this list are not intended to limit the types of projects described and authorized by this measure. The following types of projects are authorized:

- Upgrade inadequate electrical systems
- Repair or replace outdated heating, ventilation and air conditioning systems with building code compliant, energy efficient systems
- Repair or replace leaky roofs
- Make health, safety and handicapped accessibility improvements
- Modernize and renovate outdated classrooms, restrooms and school facilities
- Repair or replace deteriorating plumbing and sewer systems
- Improve student access to computers and modern technology

- Replace existing wiring systems to meet current electrical and accessibility codes and increased capacity
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.
- Repair and improve outdated school playgrounds and playfields
- Make security improvements throughout the District, such as installing security fencing, cameras, lighting, and fire alarm and security systems
- Repair and upgrade roofs, walls, and floors
- Make facility improvements to increase the District's energy efficiency, including replacing outdated lighting and windows
- Upgrade school site parking, utilities and grounds
- Upgrade, expand, repair and/or equip labs, multipurpose rooms, food service facilities, auditoriums, libraries, locker rooms, and other school facilities, including the cafeterias and gymnasiums.
- Address unforeseen conditions revealed by construction/modernization (such as plumbing or gas line breaks, dry rot, seismic, structural, etc.).
- Federal and State-mandated Occupational Safety & Health Administration (OSHA) safety upgrades including playground equipment replacement
- Abate and remove hazardous materials identified prior to or during construction
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards and improve outside instructional areas

Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above.

Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, bond project construction management, administration and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for students, administrators, and school functions, including modular facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; access requirements of the Americans with Disabilities Act; and costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The District may alter the scope and nature of any of the specific projects that are described above as required by unforeseen conditions that may arise during the course of design and construction. In

the event that a modernization or renovation project may result in higher costs than new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reasons or, alternatively, based on other considerations deemed in the best interest of the District by the Board of Trustees. In addition, authorized projects include paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes, and includes prepayment of lease payments to acquire title to facilities and/or equipment previously financed. Projects may also be undertaken on a joint use basis with other public entities.

Approval of this bond measure does not guarantee that the proposed projects will be funded beyond the local revenues generated by the measure. The District's capital needs currently exceed the amount of bonds the voters are being asked to authorize. The District plans to pursue funds from other sources to advance the identified projects to the extent possible. If matching funds from the State or any other source become available, they will be used for and applied to the Bond Project List.

The order in which particular projects are listed is not intended to suggest priority for funding or completion, and itemization of projects in the list above does not guarantee that all such projects will be undertaken. Project priorities will be determined by the Board of Trustees. The ability of the District to undertake and complete the listed projects is subject to numerous variables including the adequacy and availability of sufficient funding sources. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

TAX RATE STATEMENT

An election will be held in the Elverta Joint Elementary School District (the "District") on November 8, 2022 to authorize the sale of up to \$4.0 million in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

1. The best estimate of the average annual tax rate that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is 2.9¢ per \$100 (\$29 per \$100,000) of assessed valuation. It is currently expected that the tax will be collected until fiscal year 2053-54.

2. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 3¢ per \$100 (\$30 per \$100,000) of assessed valuation. This rate is projected to apply until fiscal year 2051-52.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$7,600,000.

These estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the County's official tax rolls. 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. The attention of all voters is directed to the fact

that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations 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.

s/Michael Wells
Superintendent
Elverta Joint Elementary School District

ARGUMENT IN FAVOR OF MEASURE P

Every child deserves to learn in quality school facilities. Your YES VOTE on Measure P will prepare generations of our local students for future success. While our teachers and staff do a great job educating local students, many classrooms and buildings in the Elverta Joint Elementary School District are outdated and inadequate to provide students with the school facilities they need to succeed. NO other funding currently exists to upgrade these facilities.

Although our schools have been well maintained over the years, aging classrooms and facilities must be upgraded since many do not meet 21st century standards. A local school improvement measure would allow the District to continue improving the quality of education provided to local children. Measure P authorizes funds for needed facility repairs and upgrades to improve student safety, instruction, and learning. By investing in our facilities we can help our students get the educational attention they deserve.

Measure P will improve our elementary and middle schools by:

- Security improvements including fencing
- Replacing outdated heating, ventilation and air-conditioning (HVAC) systems
- Repairing or replacing leaky roofs
- Modernizing 60-year-old classrooms, restrooms and school facilities, and
- Replacing deteriorating plumbing and sewer systems that have been around since the 1950's
- Upgrading inadequate electrical systems

Measure P makes financial sense and taxpayers are protected.

- By law, spending must be reviewed and annually audited by an independent citizens' oversight committee.
- All bond funds must be spent locally and cannot be taken by the State.
- Funds are required to be spent only on schools, not for administrator or teacher salaries.

Measure P upgrades and repairs classrooms, improves the education of local children, and maintains the quality of our community. That's something we can all support. Please join us and **VOTE YES ON MEASURE P!**

s/Tiffani Miller

Local Business Owner

s/Patrick Greer

Software Developer

s/Ruben Ramirez

Correctional Officer

s/Angela Anthony

Contract Analyst, California Board of Accountancy

s/Danea Rethford

NO REBUTTAL TO ARGUMENT IN FAVOR OF MEASURE P WAS FILED

NO ARGUMENT AGAINST MEASURE P WAS FILED

NO REBUTTAL TO ARGUMENT AGAINST MEASURE P WAS FILED