November 5, 2002 General Election

Total Yes Votes: 1,471 63.21% Total No Votes: 856 36.79%

BURTON ELEMENTARY SCHOOL DISTRICT

(required to pass: 55% of votes cast)

Bond Measure B

To relieve overcrowding, and qualify for \$3,374,000 in State matching funds, shall Burton Elementary School District issue \$2,455,000 in bonds, at interest rates within legal limits, to finance the construction, acquisition and improvement of school facilities and the acquisition of land, as specified in the District's Bond Project List, with annual audits, a Citizens' Oversight Committee to monitor expenditures, and no proceeds for administrators' salaries?

FULL TEXT OF MEASURE B CONSTRUCTION AND IMPROVEMENT BOND OF 2002

This Proposition may be known and referred to as the "Burton Elementary School District Construction and Improvement Bond of 2002" or as "Measure B".

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Burton Elementary School District (the "District") shall be authorized to issue and sell bonds of up to \$2,455,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List set forth herein (the "Bond Project List"), and in order to qualify to receive \$3,374,000 in State of California matching grant funds, 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 facilities needs of the District, all in compliance with the requirements of Article XIIIA, Section 1(b)(3) of the California Constitution, and the Strict Accountability in Local School

Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following).

<u>Evaluation of Needs</u>. The Board of Education of the District (the "Board") has prepared an updated facilities plan in order to evaluate and address all of the facilities needs of the District at each campus and facility, 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.

<u>Limitations on Use of Bonds</u>. 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.

Independent Citizens' Oversight Committee. The Board shall establish an independent Citizens' Oversight Committee (pursuant to California Education Code (the "Education Code") Section 15278 and following), to ensure bond proceeds 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 when the results of the election appear in the minutes of the Board.

<u>Annual Performance Audits</u>. The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Bond Project List.

<u>Annual Financial Audits</u>. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List.

Special Bond Proceeds Account; Annual Report to Board. 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 will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent of the District shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2004, stating (a) the amount of bond proceeds received and expended in that year, and (b) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the Superintendent of the District shall determine,

and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

BOND PROJECT LIST

The Bond Project List set forth below shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

EXPANSION AND IMPROVEMENT PROJECT (William R. Buckley Elementary School)

Expansion and improvement of William R. Buckley Elementary School to accommodate increased and projected enrollment, including:

- planning and designing the expansion and improvement of the school facilities
- construction of up to ten additional classrooms
- expansion of cafeteria facilities
- expansion of library facilities
- associated site development and offsite and other improvements made necessary by construction of such facilities
- acquisition and installation of furnishings and equipment related to the newly constructed facilities
- acquisition or lease of real property in connection with an existing or future financing of such projects

NEW CONSTRUCTION/ACQUISITION PROJECT (New Elementary School)

Acquisition and construction of a new elementary school designed to house approximately 300 students initially (with the capability to expand to house approximately 600 students to meet future needs), including:

- acquisition of a school site
- planning, designing, and constructing the new elementary school and related facilities
- acquisition and installation of furnishings and equipment related to the newly constructed elementary school
- acquisition or lease of real property in connection with an existing or future financing of such project

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the bonds. Listed repairs, rehabilitation projects and upgrades will be

completed as needed at a particular school site. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, and similar planning costs, construction management, and a customary contingency for unforeseen design and construction costs. 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, including State of California grant funds for eligible projects, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

FURTHER SPECIFICATIONS

<u>Single Purpose</u>. 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 proceeds of the bonds shall be spent only for such purpose, pursuant to California Government Code Section 53410.

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 40 years from the date borne by that bond.

If Measure B is approved, the Board of Education of the Burton Elementary School District will appoint a citizens' oversight committee and conduct annual independent audits to assure that bond funds are spent only on 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 for no other purposes.

Approval of Measure B does not guarantee that the proposed project or projects in the Burton Elementary School District that are the subject of bonds under Measure B will be funded beyond the local revenues generated by Measure B. The District's proposal for the project or projects assumes the receipt of matching State funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

IMPARTIAL ANALYSIS BY COUNTY COUNSEL BOND MEASURE B

If at least 55 percent of the qualified electors voting on the measure vote in favor, the Burton Elementary School District (the "District") will be authorized to issue and sell bonds up to the amount of \$2,455,000 (\$2.455 million) to provide financing for the specific school facilities projects listed in the Bond Project List which includes expansion and improvement of the William R. Buckley Elementary School and the construction of a new elementary school.

Proceeds from the sale of bonds shall be used only for the above-listed purposes and not for any other purpose, including teacher and administrator salaries, nor other school operating expenses.

Approval of this bond measure does not guarantee that State matching funds in the amount of \$3.374 million will be received. Funding of all (rather than a portion of) the school facility projects listed above assumes the receipt of matching State funds.

If the measure passes, the District Board is required by law to: conduct an annual, independent performance audit; conduct an annual, independent financial audit; appoint members to an independent Citizen's Oversight Committee; apply the bond proceeds only to the specific purposes stated in the ballot measure; cause creation of accounts into which bond proceeds shall be deposited; and cause the preparation of an annual report.

The bonds will be for a term of 40 years or less and will bear interest at the lowest rate possible but at a rate not exceeding the legal limit. The interest rate will be established at the time of the sale of the bonds and will depend on market rates at that time. Principal and interest on the bonds will be payable from the proceeds of tax levies made on the taxable property in the District. The exact effect on tax rates cannot be determined until after the bonds are sold.

KATHLEEN BALES-LANGE Tulare County Counsel

By: Lawrence A. Perkes
Deputy County Counsel

TAX RATE STATEMENT BOND MEASURE B

An election will be held in the Burton Elementary School District (the "District") on November 5, 2002, to authorize the sale of up to \$2,455,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in one series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California.

- 1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 3.00 cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2003-04.
- 2. The best estimate of the highest tax rate which 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 3.00 cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2003-04.

Voters should note that estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's official tax rolls, <u>not</u> on the property's market value, which could be more or less than the assessed value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. 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 actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates 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 of bonds sold at any given time will be determined by the District based on the need for construction funds and other factors. The actual interest rates at which the bonds will be

sold 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.

Dated: June 17, 2002.

s/ Gary L. Mekeel
Superintendent
Burton Elementary School District

ARGUMENT IN FAVOR OF MEASURE B

Our community's future and the future of this great nation will be in the hands of our children. Improvements in health care, overcoming societal challenges, advancing technology, and being active citizens will be their legacy. Preparing them to create that world will be our gift, as great futures depend on great schools.

Vote "Yes" on Measure B to expand and improve William R. Buckley Elementary School and to purchase property for the future construction of a new elementary school designed to educate 400 students. Our community continues to grow and we must prepare to meet the increased enrollment and to keep our schools moving forward.

Students and teachers thrive in a quality school environment. The Burton School District has proven that through rising test scores and a school site selected as a California Distinguished School. Success stories are found in our classrooms every day. However, these achievements become more difficult to attain in overcrowded schools. For an in investment of about \$2.50 a month from residents with property values of \$100,000 (less than the cost of a fast food meal), your "Yes" vote wil pay dividends for generations to come.

Your "Yes" vote will ehance property values, as great schools are a reflection of your community's commitment to great education for our children. Neighborhoods with top quality schools generally enjoy lower crime rates and the schools serve as a foundation for community activities.

By voting Yes, the Burton District will also qualify for an additional \$4.5 million in state funding for future school construction on the property you help purchase.

With your support, your tax dollars will go towards your local schools rather than other districts.

Vote Yes on Measure B! Invest in your community and your children to help secure a strong future for all of us.

- s/ Tom Henry, President s/ Leonard Ratekin, Vice President s/ John W. Buckton, DDS, Member s/ Obdulia Alvarado, Clerk s/ John Burkey, Member
 - NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED