

COLLEGE OF THE SEQUOIAS HANFORD CAMPUS IMPROVEMENT DISTRICT NO. 1 MEASURE C

(Required to Pass: 55% of votes cast)

College of the Sequoias Hanford Campus Measure: To build a permanent educational center in Hanford by acquiring, constructing and equipping buildings, sites, libraries, classrooms, science and computer labs, to prepare students for university transfer, skilled jobs, law enforcement, firefighting and vocational programs, shall the College of the Sequoias Hanford Campus Improvement District No. 1 of the College of the Sequoias Community College District issue \$22 million in bonds, at legal rates, with citizen oversight, guaranteed annual financial audits, no money for administrators' salaries?

BONDS YES

BONDS NO

FULL TEXT OF MEASURE C

COLLEGE OF THE SEQUOIAS HANFORD CAMPUS IMPROVEMENT DISTRICT NO. 1 OF THE COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT

The following is the full proposition presented to the voters of the College of the Sequoias Hanford Campus Improvement District No. 1 of the College of the Sequoias Community College District.

“College of the Sequoias Hanford Campus Measure: To build a permanent educational center in Hanford by acquiring, constructing and equipping buildings, sites, libraries, classrooms, science and computer labs, to prepare students for university transfer, skilled jobs, law enforcement, firefighting and vocational programs, shall the College of the Sequoias Hanford Campus Improvement District No. 1 of the College of the Sequoias Community College District issue \$22 million in bonds, at legal rates, with citizen oversight, guaranteed annual financial audits, no money for administrators' salaries?”

Bonds – Yes

Bonds – No

PROJECTS

The Board of Trustees of the College of the Sequoias District evaluated the District's urgent and critical facility needs in the Hanford area, including safety issues, class size reduction and computer technology, in developing the scope of projects to be funded.

The Projects to be financed by the Improvement District include the acquisition of land, installation of infrastructure thereon, the construction of classrooms and student support facilities, the acquisition of various types of equipment and computer technology, and all architectural, engineering and related construction, planning and environmental expenses associated therewith. Listed building projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, construction management, and a customary contingency for unforeseen design and construction costs. The allocation of bond proceeds will be affected by the District's receipt of State bond funds and the final costs of each project. The budget for each project is an estimate and may be affected by factors beyond the District's control. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed.

FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT

COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

NO ADMINISTRATOR SALARIES. PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, OR REPLACEMENT OF COLLEGE FACILITIES, INCLUDING THE FURNISHINGS AND EQUIPMENT, AND NOT FOR ANY OTHER PURPOSE, INCLUDING TEACHER AND ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

**IMPARTIAL ANALYSIS
BY KINGS COUNTY COUNSEL
MEASURE C**

Voter approval of this measure at the November 7, 2006 statewide election will authorize the governing board of the College of the Sequoias Community College District to issue and sell bonds in the maximum amount of twenty two million dollars (\$22,000,000), bearing interest at legal rates. The bond proceeds will be used to build a permanent educational center in Hanford by acquiring, constructing and equipping buildings, sites, libraries, classrooms and science and computer labs, with annual audits and a citizens' oversight committee. No bond proceeds could be used for faculty or administrator salaries or any other operating expenses.

Only voters in the College of the Sequoias Hanford Campus Improvement District No. 1 will be able to vote on the measure. The measure will be approved and the bonds may be issued by the District if 55% or more of the voters who cast ballots at the election vote in favor of the measure.

Dated: August 9, 2006

PETER D. MOOCK
County Counsel
County of Kings

**TAX RATE STATEMENT
MEASURE C**

An election will be held in the College of the Sequoias Hanford Campus Improvement District Number 1 of the College of the Sequoias Community College District (the "District") on November 7, 2006, to authorize the sale of up to \$22,000,000 in bonds of the District to finance college facilities as described in the measure. If such bonds are authorized and sold, 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. 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, and assuming the entire debt service will be paid through property taxation:

1. The best estimate of the tax rate 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 \$.02492 per \$100 (\$24.92 per \$100,000) of assessed value for the fiscal year 2007-2008.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal

year after the sale of the last series of bonds, based on estimated assessed valuations at the time of filing of this statement, is \$.02500 per \$100 (\$25.00 per \$100,000) of assessed value for the fiscal year 2011-2012.

3. 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 \$.02500 per \$100 (\$25.00 per \$100,000) of assessed value in fiscal year 2011-2012.

Voters should note the estimated tax rate is based on the *ASSESSED VALUE* of taxable property on the County's official tax rolls, *not* on the property's market 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.

The attention of all voters is directed to the fact that the foregoing information is based upon 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 date of sale and the amount of bonds sold at any given time will be determined by the District based on 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 sale. Actual future 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.

William T. Scroggins, Superintendent/President
College of the Sequoias Community College District

ARGUMENT IN FAVOR OF MEASURE C

Measure C will bring College of the Sequoias to Hanford in a big way!

California Department of Education statistics report that 73.3% of Kings County's high school graduates in 2004 – 2005 did not enroll in higher education of any kind. This number is up from 50% just five years ago. To compound this challenge, college enrollment decreases 50% for every 20 miles a student must drive.

Funding made available by passing Measure C will help to turn around the problem of low college attendance in Kings County by expanding the courses offered to local students. High school students will be able to enroll in COS courses at no cost, establishing their ties to higher education even prior to high school graduation.

The COS Police and Fire Academies and the Industrial Maintenance Technician Program will be relocated to the new COS Hanford Center. University transfer classes and pre-requisites needed to enroll into the RN program will also be offered. The new campus will provide general education classrooms, library, and science laboratory. Local employees can also upgrade their vocational skills to climb the career ladder at their workplace.

Measure C requests that voters approve the sale of \$22 Million in bonds to finance the new COS Center in Hanford. If approved, homeowners would pay approximately \$25 per \$100,000 of assessed property valuation. For the average homeowner, this amounts to about a tank of gas per year. We think it makes perfect sense to invest in our future through training the current and future workforce. Hanford has consistently voted in favor of passing this type of bond. This time, we are the only ones voting, and the funds would all be spent in Hanford – not for salaries, but to establish a permanent COS Hanford Center.

s/ Neil D. Williams, Bus. Retention Specialist
s/ Dick Jacques, President-Kings County Board of Realtors
s/ James W. Mackey, President-Mackey & Mackey Insurance Agency
s/ Judith A. Horn, Community Director
s/ Sue Sorensen, Registered Dental Hygienist

NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED