

Cutler-Orosi Joint Unified School District
Measure T

BALLOT TEXT

Cutler-Orosi Joint Unified School District School Improvement Measure

“To improve the quality of education, construct, modernize and renovate outdated classrooms, restrooms, and other school facilities; make health and safety improvements; update sports facilities ; improve student access to computers and modern technology; improvement to kitchen facilities; and construct a local gymnasium for school and community use; shall the Cutler-Orosi Joint Unified School District issue \$15,000,000 in bonds, within legal interest rates, requiring a citizens’ oversight committee, annual financial audits, and no money for administrative salaries?”

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
BOND MEASURE T**

Section 1 of Article XIII A of the California Constitution and Education Code section 15264 et seq. authorize an election to increase ad valorem taxes to pay bonded indebtedness 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, if approved by 55 percent of the qualified electors.

If this measure is approved, the School District (the “District”) will be authorized to incur debt by issuing general obligation bonds to provide financing for acquisition and improvement of real property, and the furnishing and equipping of school facilities. It will also provide an exception to the limit on ad valorem property taxes on real property for bonded indebtedness incurred by a school district.

Proceeds may only be used for the stated purposes set out in Exhibit A-1 in the full text of the ballot measure and not for any other purpose, including teacher and administrator salaries, or other school operating expenses.

If the measure is approved, the District will be authorized to increase the ad valorem taxes on property located within the District’s boundaries to pay the bond principal, interest and associated costs. The maximum principal amount of the proposed bonds will not exceed fifteen million dollars (\$15,000,000.00). The bonds cannot bear interest at a rate above the maximum legal limit (twelve percent (12%) per annum). Pursuant to Government Code section 53508, the maximum duration of the bonds cannot exceed 40 years from the date of the bonds. The interest rate will be established at the time of sale and will depend on market rates at that time. The exact effect on tax rates cannot be determined until after the bonds are sold.

Expenditure of bond revenues will be actively reviewed by an independent Citizens’ Oversight Committee. An independent financial audit of the proceeds and an independent performance audit of the specific projects will be performed annually. An annual report will be prepared by the chief fiscal officer of the District, indicating the amount of funds collected and expended, and the status of any project listed in the measure.

This bond measure makes no change to existing law. The electors entitled to vote on this measure are the registered voters within the boundaries of the District. If the measure is not approved by at least 55 percent of the votes cast, the measure will fail and the bonds will not be issued.

KATHLEEN BALES-LANGE
Tulare County Counsel

s/ Julia J. Roberts
Chief Deputy County Counsel

"The above statement is an impartial analysis of Ordinance or Measure T. If you desire a copy of the ordinance or measure, please call the elections official's office at (559) 624-7300 and a copy will be mailed at no cost to you."

TAX RATE STATEMENT BOND MEASURE T

An election will be held in the Cutler-Orosi Joint Unified School District of Tulare County and Fresno County on November 2, 2010, to authorize the sale of \$15,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9401 and 9404 of the California Elections Code.

1. The best estimate of the tax rate which would be required 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 6 cents per \$100 (\$60.00 per \$100,000) of assessed valuation in fiscal year 2011-12.
2. The best estimate of the highest tax rate which would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 6 cents per \$100 (\$60.00 per \$100,000) of assessed valuation in fiscal year 2011-12.
3. The best estimate of the tax rate which would be required to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement is 6 cents per \$100 (\$60.00 per \$100,000) of assessed valuation in fiscal year 2025-26.

These estimates are based on projections derived from information obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of bond sales, the 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 governed by the needs of the District. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined in the assessment and the equalization process.

Dated: July 19, 2010

s/ Carolyn Kehrli, Ed.D
Superintendent

**ARGUMENT IN FAVOR
BOND MEASURE T**

Your Yes vote on Bond Measure T will have a lasting, positive impact on our schools and on our community. Bond Measure T will provide children and members of the Cutler-Orosi community with physical activities and education in high-quality, safe environments. Bond Measure T will be used for the construction of a new gymnasium at Orosi High School and improvements to facilities throughout the district.

As taxpayers, we agree that physical activity and educational facilities are important for the health and success of our children, families, and community.

Bond Measure T makes financial sense by:

Improving quality of life

Making the community a more desirable place to live

Protecting residential and business property value

Our school district has served the community well by creating beautiful schools, well-maintained facilities, and positive programs for children and families. Your Yes vote helps support and continue this important work.

Voting Yes will have lasting, positive benefits. Bond Measure T will maintain our schools as a focal point of the community, improve quality life for all of us, and protect the value of our community and homes.

By law, taxpayer safeguards are already in place. Bond Measure T will

Require annual Independent audits on all Bond Measure expenditures

Require the formation a Citizen Oversight Committee

Be used only on the items listed on the Bond Measure – not for Administrative or Teachers salaries.

Invest in our community. Vote Yes on Bond Measure T!

s/ Sandra M. Williams

s/ Juliana Vinet Bullock

s/ Angela Ruiz Alvarez

s/ Martha Q. Muniz

s/ Patricia Marquez