

NOVEMBER 4, 2008 GENERAL ELECTION
Local Measure Ballot Text

Measure K

Total Yes Votes: 763 67.3%

Total No Votes: 370 32.7%

TERRA BELLA UNION ELEMENTARY SCHOOL IMPROVEMENT MEASURE

“To improve the quality of education, construct, modernize and renovate outdated classrooms, restrooms, and school facilities; make health and safety improvements; replace 20 year old heating, ventilation and air conditioning systems; improve student access to computers and modern technology; and construct a local gymnasium for school and community use; shall the Terra Bella Union Elementary School District issue \$3,300,000 in bonds, within legal interest rates, requiring a citizens’ oversight committee, annual financial audits, and no money for administrative salaries?”

BONDS YES

BONDS NO

(Required to Pass: **55%** of votes Cast)

**TERRA BELLA UNION ELEMENTARY SCHOOL DISTRICT
FULL TEXT
MEASURE K
November 4, 2008**

This measure may be known and referred to as the Terra Bella Union Elementary School District General Obligation Bond of 2008, or Measure K.

FINDINGS

The Terra Bella Union Elementary School District (the "District"), which serves the community of Terra Bella and unincorporated Tulare County, is a recognized leader in providing top quality education to Tulare County students.

The achievements have been accrued by the District as a result of the long history of visionary leadership from the Board of Trustees of the District (the "Board"), as well as from staff members, parents, and members of the District community. During its long history, the District has benefited from a community, which supports its educational institutions by establishing high standards for academic achievement while at the same time providing the means required to meet and even to surpass those expectations.

In order to provide our local students with the same classrooms and school facilities as other California school districts, major repairs, upgrades, and classroom construction are necessary to ensure these buildings will remain functional for future generations.

The Board has prepared a facilities plan and identified significant repairs, upgrades, and classroom construction needs due to increased enrollment that are more than the District is able to fund from currently available sources or annual revenues

The District has sought, and continues to seek, all available outside sources of funding to improve our school buildings, including local, state, and federal grants and state bond funds. Historically, the state requires that local school districts provide local funds as a condition of receipt of state matching funds.

It is necessary to seek voter approval of a bond measure in order to provide the local funding for identified school facility repairs, modernization projects, and growth needs to address student enrollment.

BOND AUTHORIZATION

By approval of this measure by at least 55 percent of the registered voters voting on the measure, the District shall be authorized to issue and sell bonds of up to \$3,300,000 in aggregated principal at interest rates below the legal limit, to provide finance for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A-1, subject to all the accountability requirements specified below.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A-1 shall be considered a part of the ballot measure and shall be reproduced in any official document required to contain the full statement of the bond measure.

Approval of this Bond Measure (the "Measure") does not guarantee that the proposed project or projects in the District that are the subject of bonds under the Measure will be funded beyond the local revenues generated by the Measure. If state matching funds become available, they will be used for and applied to the Bond Project List as per Exhibit A-1. The District's proposal for the project or projects does assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

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 to address specific facilities needs of the District all 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.)

Independent Citizens' Oversight Committee. The Board shall establish an Independent Citizens' Oversight Committee pursuant to Education Code Section 15278 and following to ensure bond proceeds are expended only on the school facilities projects listed in Exhibit A-1. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. 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 Exhibit A-1.

Financial Audits. 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 Exhibit A-1.

FULL TEXT OF MEASURE K CONTINUED

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this measure 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 annually stating (1) the amount of bond proceeds received and expended in that year, and (2) 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 shall determine and may be incorporated in the annual budget, audit, or another appropriate routine report to the Board.

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this measure shall be used only for the construction, reconstruction and/or rehabilitation of school facilities including the furnishing and equipping of school facilities or 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.

The proceeds of the bonds will be deposited into a Building Fund to be held by the Tulare County Treasurer, as required by the California Education Code.

EXHIBIT A-1 BOND PROJECT LIST

The specific school facilities projects to be funded are as follows:

The District intends to complete the following projects at Terra Bella Elementary and Carl Smith Middle Schools, using a combination of funding sources. It is anticipated that bond proceeds will contribute \$3,300,000 to said total cost. Other anticipated sources include state aid matching funds, joint-use funds, developer fees, and other available funds. The specific school facilities projects to be funded are set forth below:

- Make health and safety improvements to meet current standards
- Repair or replace old roofs
- Replace or upgrade outdated heating, ventilation, cooling/air conditioning (HVAC) systems to improve energy efficiency and lower operating costs
- Upgrade inadequate electrical systems to improve student access to computers and modern technology
- Renovate existing restrooms and outdated plumbing systems
- Construct or install improvements required to comply with access requirements of the Americans with Disabilities Act (ADA), and existing state and local building codes, including upgrades, modifications, or construction of restroom facilities, ramps, doors, parking, etc.
- Construct new classrooms and new restrooms at both Terra Bella Elementary and Carl Smith Middle Schools
- Construct a gymnasium at a central location for school and community use
- Upgrade and modernize outdated classrooms and other facility interiors, including flooring, walls, ceilings, windows, cabinets and casework
- Upgrade, repair, replace, modify or construct site improvements, paths, sidewalks and walkways, blacktops, canopies, lunch shelters, exterior shade structures, landscaping improvements, irrigation and drainage, etc.
- Renovate, expand, construct, and upgrade student support facilities including joint-use projects, as needed
- Furnish and equip schools to the extent permitted by law
- Address unforeseen conditions revealed by construction/modernization (e.g., plumbing or gas line breaks, dry rot, seismic, structural, etc.)
- Necessary site preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms

TERRA BELLA UNION ELEMENTARY SCHOOL DISTRICT
IMPARTIAL ANALYSIS BY TULARE COUNTY
COUNSEL
MEASURE K

TAX RATE STATEMENT
MEASURE K

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 Terra Bella Elementary School District (the "District") will be authorized to incur debt by issuing general obligation bonds to provide financing for the following projects at Terra Bella Elementary and Carl Smith Middle Schools: making health and safety improvements; repairing or replacing roofs; replacing or upgrading heating, ventilation and cooling/air conditioning (HVAC) systems; upgrading electrical systems; renovating restrooms and plumbing systems; constructing or installing improvements required to provide access for disabled persons and bring existing buildings up to code; constructing new classrooms and restrooms at both schools; constructing a gymnasium; upgrading and modernizing classrooms and other facility interiors; upgrading, repairing, replacing, modifying, or constructing student support facilities; furnishing and equipping schools to the extent permitted by law; addressing unforeseen conditions revealed by construction and modernization; and undertaking necessary site preparation and restoration in connection with new construction, renovation, or remodeling, or installation or removal of relocatable classrooms. Proceeds may only be used for the stated purposes 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 Three Million Three Hundred Thousand Dollars (\$3,300,000.00). The bonds cannot bear interest at a rate above the maximum legal limit. 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/ Barbara Booth Grunwald
Deputy County Counsel

An election will be held in the Terra Bella Union School District (the "District") on November 4, 2008 to authorize the sale of \$3,300,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the California Elections Code.

1. The best estimate of the tax rate that 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 \$.03000 per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2009-10.
2. The best estimate of the tax rate that 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 \$.03000 per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2014-15.
3. 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 \$.03000 per \$100 (\$30.00 per \$100,000) of assessed valuation.

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 the bond sales, the amount of bonds sold at each sale, and actual increases in assessed valuations. The timing of bond sales and the amount of bonds sold at any given time will be determined 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: August 5, 2008

s/ Frank Betry
Superintendent
Terra Bella Union School District