

**November 5, 2002
General Election**

**Total Yes Votes: 63 77.8%
Total No Votes: 18 22.2%**

**LINNS VALLEY – POSO FLAT UNION ELEMENTARY SCHOOL
DISTRICT**

(required to pass: 55% of votes cast)

Bond Measure J

Shall Linns Valley - Poso Flat Union Elementary School District: Remodel the school kitchen and provide necessary equipment, Purchase and install playground equipment, Refurbish classroom cabinets, counters, and window coverings and upgrade doors to meet current safety and disability standards, by issuing \$340,000 of bonds at interest rates below the legal limit?

FULL TEXT OF MEASURE J

Shall Linns Valley – Poso Flat Union Elementary School District:

- Remodel the school kitchen and provide necessary equipment,
- Purchase and install playground equipment,
- Refurbish classroom cabinets, counters, and window coverings and upgrade doors to meet current safety and disability standards,
by issuing \$340,000 of bonds at interest rates below the legal limit?

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the provision of school facilities by 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. The proceeds of the bonds will be deposited to a Building Fund and chief fiscal officer of the District will annually file a report with the Board of Trustees, which report shall contain information regarding the amount of funds collected and expended, as well as the status of the projects listed in the ballot measure.

The District's Board of Trustees has certified that it has evaluated safety, class size reduction and information technology needs in developing the foregoing list.

The District's Board of Trustees will conduct an annual, independent performance audit to ensure that the funds have been expended only on the project list set forth above.

The District's Board of Trustees will conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all those proceeds have been expended for the school facilities projects.

Pursuant to Section 15772 of the Education Code, the District's Board of Trustees will appoint a citizens' oversight committee and conduct annual independent audits to assure that funds are spent only on school and classroom improvements and for no other purposes.

As required by Section 53410 of the Government Code the following accountability measures are hereby made a part of the District's Bond Measure (the "Measure"):

(a) The specific purpose of the bonds is to improve the quality of education by constructing and modernizing school facilities.

(b) The proceeds from the sale of the District's bonds will be used only for the purposes specified in the Measure, and not for any other purpose;

(c) The proceeds of the Bonds will be deposited into a Building Fund to be held by the Kern County Treasurer, as required by the California Education Code; and

(d) The chief fiscal officer of the District shall file an annual report with the Board of Trustees of the District, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in the Measure.

IMPARTIAL ANALYSIS BY KERN COUNTY COUNSEL MEASURE J

A "Yes" vote by at least fifty five percent (55%) of the voters voting on this measure will authorize the issuance and sale of bonds for the benefit of the Linns Valley-Poso Flat Union Elementary School District ("District") in an amount up to \$340,000.

As required by law, the District has listed the specific projects to be funded by the bonds. Those projects are: remodel the school kitchen and provide necessary equipment; purchase and install playground equipment; refurbish

classroom cabinets, counters, and window coverings and upgrade doors to meet current safety and disability standards.

The District will conduct an annual independent performance audit to ensure that the funds have been expended only on the specific projects listed and an annual independent financial audit of the proceeds from the sale of the bonds until all of the proceeds have been expended for the school facilities projects. In addition, the District's Board of Trustees will appoint an independent citizens' oversight committee to inform the public concerning the expenditure of bond revenues. The chief fiscal officer of the District will file an annual report with the District's Board of Trustees which will include the amount of funds collected and expended and the status of the listed projects.

The bond debt will be a general obligation of the District and will be financed by property taxes levied annually on taxable secured and unsecured property located within the District in an amount necessary to pay the annual debt obligation. This property tax rate increase will continue for the period necessary to pay off the bond debt.

As a matter of law, the interest rate on the bonds cannot exceed twelve percent (12%) per annum. The interest rate will be established at the time of the sale of the bonds and will depend on prevailing market rates. In the District's Tax Rate Statement, it has provided its best estimate of the tax rates which will be applied to pay the debt at various intervals during the life of the bonds.

TAX RATE STATEMENT MEASURE J

An election will be held in the Linns Valley-Poso Flats Union Elementary School District (the "District") on November 5, 2002, to authorize the sale of up to \$340,000 in bonds of the District to finance school facilities as described in the ballot measure. If the bonds are approved, the District expects to sell the bonds in 1 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 cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2003-04.

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 valuation available at the time of filing of this statement, is 3 cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2003-04.
3. The tax rate is estimated to be the same in each year the bonds are outstanding.

Voters should note that the estimated tax rates are based on the *ASSESSED VALUE* of taxable property on the County's official tax rolls, *not* on the property's market value. Property owners should consult their own property tax bills 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 the bond sale, market interest rates at the time of the sale, and actual assessed valuations over the term of repayment of the bonds. The date of the sale 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 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 24, 2002

s/ Armando J. Vazquez
Superintendent, C.E.O.
Linns Valley-Poso Flat Union Elementary School District

ARGUMENT IN FAVOR OF MEASURE J

Traditionally, the Linns Valley-Poso Flat School has been able to support everything necessary to keep the school site functioning efficiently with the funds allocated to the district.

We believe the quality of our community is reflected in our school and we each benefit from it. The only way that schools can pay for major facility projects is through a bond measure.

We have assessed the current and future needs of the school district and it is evident that we need to update the school facilities to provide for the needs of our students and staff.

We are asking your support of this bond issue so that we might accomplish the following:

1. Remodel the school's kitchen so that we can prepare meals on site. By doing this, we will be able to meet State and Federal guidelines for meal quality and safety. This will save the district money in the future and we are legally obligated to provide meals to the students.
2. Purchase and install approved playground equipment so that all students will have an opportunity to participate in physical activity and learning on the playground. Our current playground equipment was considered unsafe by our insurance carrier.
3. Refurbish the existing classrooms that were built in the early 1950s. The cabinets are not adequate and the countertops are deteriorated. We need blinds for the windows and also need to update the doors to each room.

By law, all of the funds must be used in improving the facility and not for any administrative salaries.

We ask for your support in this matter so that we can provide the students with an adequate, modern, and safe school without sacrificing our educational programs.

s/ Arnold Smith, Boardmember
s/ Fred Beard, Boardmember
s/ Twila Watt, Boardmember
s/ Kyle Smith, Boardmember
s/ Candace Dominguez, Boardmember

NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED