

November 2, 2004 General Election

Total Yes Votes: 136 68.3%

Total No Votes: 63 31.7%

TRAVER ELEMENTARY SCHOOL DISTRICT

(required to pass: 55% of votes cast)

Measure A

Shall the Traver Elementary School District: Prepare for future growth and provide facilities that best serve the students and community by constructing and equipping a multipurpose building and by issuing \$700,000 of bonds at interest rates below the legal limit?

FULL TEXT OF MEASURE A

Shall the Traver Joint Elementary School District:

Prepare for future growth and provide facilities that best serve the students and community by constructing and equipping a multipurpose building and by issuing \$700,000 of bonds at interest rates below the legal limit.

In an effort to best serve the students in the Traver Joint Elementary School District and the community of Traver a plan is in place to build the necessary facilities. The first step was to pass a local bond measure in March 2004 that will make available funds for a multiuse classroom with adjoining restrooms. Step two is a bond measure to be on the November 2004 ballot. Funds from the passage of this second bond along with anticipated state funding will make it possible to construct a larger multipurpose building adjoining the classroom/restroom building. Together, these will be called the Traver School-Community Center.

It is anticipated that this multipurpose school-community center will be used for a variety of activities to include but not limited to 1) school assemblies, 2) student plays and special programs, 3) graduation ceremonies, 4) the school breakfast and lunch program, 5) indoor athletic events, 6) recreation programs both during school and

nonschool times, 7) community meetings, and 8) public use for special events. When this new center is available the former cafeteria will be remodeled and become a library-media center for both school and public use. Classroom space for anticipated growth will then be available and, in addition, there will be flexible use room for much needed evening adult job training and adult education classes.

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 the 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 of 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 Tulare 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 TULARE COUNTY COUNSEL BOND MEASURE A

Section 1 of Article XIII A of the California Constitution authorizes an increase of the ad valorem taxes to pay bonded indebtedness for construction, rehabilitation, or replacement of school facilities, including furnishing and equipping school facilities, or acquisition or lease of real property for school facilities, if approved by 55 percent of qualified electors.

If 55 percent of the qualified electors who vote on the measure vote in favor of the measure, the Traver Joint Elementary School District (the "District") will be authorized to incur debt by issuing general obligation bonds to provide financing for constructing and equipping a multi-purpose building. Proceeds may only be used for the stated purpose 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 is not to exceed \$700,000.00. By statute, total bonded indebtedness for the school district is limited to 1.25% of the assessed value of the taxable property of the District. The interest rate will be established at the time of sale and will depend on market rates at that time. If issued under the Government Code, the maximum duration of the bonds cannot exceed 40 years. If issued under the Education Code, the maximum duration of the bonds cannot exceed 25 years. The exact effect on tax rates cannot be determined until after the bonds are sold.

Funding for this project may assume receipt of anticipated funds from the state. Passage of this bond measure does not guarantee future receipt of funds from the state.

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

By: Judy Chapman
Deputy County Counsel

TAX RATE STATEMENT BOND MEASURE A

An election will be held in the Traver Joint Elementary School District (the "District") on November 2, 2004, to authorize the sale of up to \$700,000 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 2005-06.

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 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 2005-06.

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 3.00 cents per \$100 (\$30.00 per \$100,000) of assessed valuation. The tax rate is expected to remain the same in each year that 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 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 need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. 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 Assessors in the annual assessment and the equalization process.

Dated: June 14, 2004.

s/ George Nord
Superintendent
Traver Joint Elementary School District

ARGUMENT IN FAVOR OF MEASURE A

Plans to build a multipurpose building at Traver School are moving forward. By a wide margin district voters approved the first bond measure in March 2004. Application to the state for matching funds appears on it's way to approval. Voters are now asked to complete the final step by approving a second bond measure on November 2, 2004. Together these will allow the full multipurpose building to be completed.

Uses of this multipurpose building will include: 1) student plays and special programs 2) school assemblies 3) graduation ceremonies 4) the school breakfast and lunch program 5) indoor athletic events 6) recreation programs during school and non school hours 7) community meetings and 8) public use for special events.

Approval of this second bond measure calls for a “yes” vote from 55% of those voting in the November 2004 election. The cost to property owners is \$30 per year for each \$100,000 of assessed value of property owned. The tax will be in place for approximately 25 years. As state law limits the bonded indebtedness we expect that there will be no further bonding approval asked of district voters in the foreseeable future.

This multiuse building will make possible a variety of activities that will keep young people constructively busy and off the streets beyond school hours. With the addition of this building the existing cafeteria will be remodeled into a library-computer center fully available to the community.

Traver School continues to be a positive influence in the community. State testing showed gains of 80 points this past year, far exceeding the state goal of 10 points. Students and staff are working hard and smart making maximum use of current resources. Please vote “yes” on this bond measure. It’s for the students of this generation and those following.

s/ Yolanda Sanchez
s/ Lidia C. Salazar
s/ Charles Neufeld
s/ Cleve J. Goats
s/ Barbara J. Watkins

NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED