
MEASURE B

COLFAX ELEMENTARY SCHOOL DISTRICT

“To improve Colfax Elementary School; modernize outdated classrooms, restrooms and school facilities; improve student access to computers and modern technology; and make health and safety improvements; shall Colfax Elementary School District's measure be adopted authorizing \$4,700,000 in bonds at legal interest rates, generating approximately \$304,000 annually while bonds are outstanding with levies of approximately 2.7 cents per \$100 assessed value, with annual audits, citizens' oversight, no money for salaries and all money for local projects?”

BONDS - YES _____

BONDS - NO _____

IMPARTIAL ANALYSIS BY PLACER COUNTY COUNSEL

This measure, if approved by fifty-five percent of the registered voters voting thereon, would authorize the issuance and sale of general obligation bonds by the Colfax Elementary School District ("District") in the amount of up to \$4,700,000 (four million seven hundred thousand dollars) in aggregate principal amount. Bond proceeds would be used to fund school facilities improvements and upgrades, as more fully described in the text of the Measure, which precedes this analysis. Principal and interest on the bonds would be paid from a tax placed on the taxable property within the District. The District's estimate of the highest tax rate that would be required to fund this bond issue follows this analysis.

A general obligation bond is a form of borrowing used to fund school facilities. By law, local general obligation bonds, financed through an increase in local property taxes, can be used for renovating, reconstructing, and building new facilities and for acquiring certain new equipment. To authorize such bond issuance, school districts can seek either two-thirds or 55% voter approval. If districts seek the 55% approval, as has been done here by the District, they must meet additional accountability requirements.

To meet these accountability requirements, the District Board of Trustees has committed to the following:

- to use the bond proceeds only for the purposes set forth in the ballot measure, and not for any other purpose, such as teacher and administrator salaries and other school operating expenses.
- the safety, class size, and information technology needs of the District have been evaluated prior to determining that bond issuance was necessary.
- to conduct annual independent performance audits to ensure that the bond proceeds are expended only for the projects in the ballot measure.
- to conduct annual, independent financial audits of the proceeds from the sale of the bonds until all bond proceeds have been expended.
- to establish and appoint members to an independent citizens' oversight committee and conduct annual independent audits to ensure bond proceeds are expended only on the authorized school facilities projects.

The District has confirmed that the proposed bonds would bear interest at a rate not exceeding the statutory limit per annum and the maturity of the bonds will not exceed the statutory maximum.

A "YES" vote on this Measure would authorize the District to borrow money through the sale of bonds in an amount not exceeding \$4,700,000, such bonds to be repaid by revenue derived from an annual tax levied upon the taxable property within the District.

A "NO" vote on this Measure is a vote against authorizing the sale of bonds by the District.

This analysis is submitted by the Office of the County Counsel of Placer County pursuant to the requirements of Section 9500 of the Elections Code of the State of California.

Karin E. Schwab, County Counsel

By Brian R. Wirtz, Deputy County Counsel

ARGUMENT IN FAVOR OF MEASURE B

Everyone knows the importance and value of having quality schools. From higher achieving students, to greater neighborhood safety, to increased home values, quality schools make a difference. While our teachers and staff do their best in educating our children, many classrooms and school facilities at the Colfax Elementary School District are outdated and inadequate to provide students with the facilities they need to succeed. This is why our children need your **YES vote on Measure B !**

Although Colfax Elementary has been well maintained over the years, aging classrooms and facilities must be upgraded since many do not meet 21st century standards. Measure B. would allow the District to improve our elementary school and the quality of education provided to local children. By investing in our school, we can meet today's safety, technological, and educational standards and better our community.

If passed, Measure B will provide funding to make facility improvements at Colfax Elementary School by:

- Improving student access to computers and modern technology
- Modernizing outdated classrooms, restrooms and school facilities
- Making health, safety and handicapped accessibility improvements

- Upgrading P.E. fields and facilities for school and community use, and
- Helping the District qualify for over \$1.0 million in state-matching funds to go toward modernization and construction projects

Measure B makes financial sense and protects taxpayers.

- All funds must be spent locally and cannot be taken by the State.
- By law, spending must be reviewed and annually audited by an independent citizens' oversight committee.
- Funds can only be spent to improve our local elementary school, not for administrator salaries.

Measure B upgrades and renovates old and inadequate school facilities, improves the education of local children, and maintains the quality of our community. That's something we can all support. Please join us and VOTE YES ON MEASURE B!

Dr. Karen Sheets, President, Board of Trustees
Andrea Harrison, President-Colfax Green Machine
Kristin Pujol, Owner-Rebel Health
Carl E. Burson Jr., Retired Fire Battalion Chief
Ashley Austin, CES PTV VP

NO ARGUMENT AGAINST MEASURE B WAS SUBMITTED

FULL TEXT OF MEASURE B SUBMITTED BY COLFAX ELEMENTARY SCHOOL DISTRICT

INTRODUCTION

The following is the abbreviated form of the bond measure:

"To improve Colfax Elementary School; modernize outdated classrooms, restrooms and school facilities; improve student access to computers and modern technology; and make health and safety improvements; shall Colfax Elementary School District's measure be adopted authorizing \$4,700,000 in bonds at legal interest rates, generating approximately \$304,000 annually while bonds are outstanding with levies of approximately 2.7 cents per \$100 assessed value, with annual audits, citizens' oversight, no money for salaries and all money for local projects?"

BOND AUTHORIZATION

By approval of this measure by at least 55 percent of the registered voters voting on the measure, the Colfax Elementary School District will be authorized to issue

and sell bonds of up to \$4.7 million in aggregate principal amount at interest rates not to exceed legal limits and to provide financing for the specific types of school facilities projects listed in the Bond Project List described below, subject to all the accountability requirements specified below.

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. Expenditures to address specific facilities needs of the District will be 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.)

Evaluation of Needs. The School Board has identified detailed facilities needs of the District and has determined which projects to finance from a local bond. The School Board hereby certifies that it has evaluated

safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List shown below.

Independent Citizens' Oversight Committee. Following approval of this measure, the Board of Trustees will establish an Independent Citizens' Oversight Committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of school facilities projects listed below. The committee will be established within 60 days of the date when the results of the election appear in the minutes of the School Board.

Performance Audits. The School Board will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The School Board will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the Placer County Treasurer, as required by the California Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the Board of Trustees of the District not later than January 1 of each year, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), those being for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and the acquisition or lease of school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed project or projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the project or projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

Voters are informed that any estimates or projections in the bond measure or ballot materials, including relating to estimated tax rates, the duration of issued bonds and related tax levies and collections are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the tax rate or duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of project needs and changes in assessed valuations in the District. As such, while such estimates and approximations are provided based on information currently available to the District and its current expectations, such estimates and approximations are not limitations and are not binding upon the District.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the construction, reconstruction, rehabilitation, or replacement of school facilities of the Colfax Elementary School District, including furnishing and equipping, and the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries or other school operating expenses, in compliance with California Constitution Article XIII A, Section 1(b)(3). This measure authorizes bond projects to be undertaken at all current and future District sites.

School Facility Project List. The items presented on the following list provide are the types of projects authorized to be financed with voter-approved bond proceeds. Specific examples included on this list are not intended to limit the types of projects described on this list and authorized by this measure. The types of projects authorized are:

- Improve student access to computers and modern technology, including providing all necessary infrastructure, hardware, software, computers, devices and other modern instructional equipment
- Modernize outdated classrooms, restrooms and school facilities to meet 21st century educational standards, including providing updated furnishings and other equipment to facilitate a modern learning environment
- Make health and safety improvements, such as replacing aging building materials, including removal of hazardous materials identified either prior to or during construction including asbestos, and seismic reinforcements

- Make improvements to school safety and security, including fire alarms, sprinkler systems, school communication systems, security cameras, surveillance systems, lighting and fencing
- Upgrade/improve P.E. fields, playgrounds, play structures and similar facilities for school and community use
- Replace inadequate wiring and electrical systems to meet current electrical and accessibility codes, increase capacity, and relieve currently overloaded electrical systems.
- Upgrade, expand, construct, repair and/or equip school facilities, including library/media centers, labs, multipurpose rooms, and other school facilities.
- Renovate, repair, expand and/or upgrade the interior and/or exterior of existing outdated classrooms, restrooms and school facilities
- Modernize outdated classroom interiors including new paint, carpet/vinyl, white marker boards, tackable surface and increased secure storage capacity for instructional materials and equipment
- Federal and State-mandated Occupational Safety & Health Administration (OSHA) safety upgrades, including playground equipment replacement
- Ensure and upgrade handicapped accessibility to District facilities, including to meet all federal and state-mandated Americans with Disabilities Act (ADA) accessibility to schools, and as mandated by the Division of the State Architect (DSA), including upgrades to site access, parking, staff and student restrooms, relocation of certain existing electrical devices, drinking fountains, playground equipment, and other necessary improvements.
- Upgrade, repair and/or expand school site parking, roadways, grounds and other infrastructure such as utility systems, including installing exterior lighting, repairing pathways, walkways, ADA access ramps and related landscaping

Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above.

Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, construction management and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim

housing and storage during construction including relocation and construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for students, administrators, and school functions, including modular facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes and any other applicable federal, state or local requirements, including the Field Act; access requirements of the Americans with Disabilities Act; costs of the election; project construction oversight, management and administration during the duration of such projects, including by District personnel, and bond issuance costs.

Unforeseen conditions may arise during the course of planning, design and construction resulting in the scope and nature of any of the specific projects described above being altered by the District. In the event that the District determines that a modernization or renovation project identified on the list is more economical for the District or otherwise in the District's best interests to be undertaken as new construction, this bond measure authorizes said new construction, including land acquisition, relocation, expansion and construction and/or reconstruction, and all costs relating thereto.

In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to other District sites and facilities, to install infrastructure such as utilities or irrigation, or to provide additional school or related facilities. Further, authorized projects include reimbursements for project costs previously paid by the District, and the payment or prepayment of interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes and capital leases relating to projects and/or equipment previously financed. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

The order in which projects are listed in the foregoing Bond Project List does not suggest an order of priority. Project prioritization is vested in and will be determined by the District Board of Trustees.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded beyond what can be completed with funds generated by this bond measure. The District plans to pursue funds from the State of California, if available, to complete certain of the identified facilities projects. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

TAX RATE STATEMENT PREPARED BY THE DISTRICT

An election will be held in the Colfax Elementary School District (the "District") on March 3, 2020, to authorize the sale of up to \$4.7 million in bonds of the District to finance school facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of *ad valorem* 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, the following information is provided:

1. The best estimate of the average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.0265 per \$100 of assessed valuation (or \$26.50 per \$100,000 of assessed value). The final fiscal year in which it is anticipated that the tax will be collected is 2051-52.
2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.027 per \$100 of assessed valuation (or \$27.00 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2020-21 and following.

3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is approximately \$9,700,000.

Voters should note the estimated tax rate is based on the assessed value (not market value) of taxable property on the County's official tax rolls. 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. 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 amounts are not maximum amounts or durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary from those used to provide the estimates set forth above, due to factors such as variations in the timing of bond sales, the par amount of bonds sold and market interest rates available at the time of each sale, actual assessed valuations over the term of the bonds, and other factors. The date and amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. The actual interest rates at which the bonds will be sold will depend on conditions in 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.

John Baggett, Superintendent
Colfax Elementary School District