### March 2, 2004 Primary Election

Total Yes Votes: 116 73% Total No Votes: 43 27%

# TRAVER JOINT ELEMENTARY SCHOOL DISTRICT BOND MEASURE S

(Required to Pass: 55%)

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. Funds received from this bond will serve as a match for "State of California Joint Use Funds" for which the Traver JESD qualifies for.

BONDS YES BONDS NO

#### **FULL TEXT OF BOND MEASURE S**

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.
- Funds received from this first bond will serve as a match for "State of California Joint Use Funds" for which the Traver JESD qualifies for.
- A potential future bond measure in Nov. 2004 will allow for the completion of the total project which will then include restrooms and a stage/classroom area.

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 is to pass a bond measure that will make available funds that will serve as the match for "State of California Joint Use Funding" which the Traver JESD now qualifies

for. These funds together will fund a true multipurpose building. Step 2 will be a potential bond measure in November of 2004 that will provide funding to add adjoining classroom/stage and restrooms.

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 COUNTY COUNSEL BOND MEASURE S

Section 1 of Article XIIIA 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 multipurpose 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 assumes receipt of funds from "State of California Joint Use Funds" for which Traver Joint Elementary School District qualifies. Financing to add adjoining classrooms, stage and restrooms is not included in this bond measure. Completion of the classrooms, stage and restrooms is dependent on passage of a second bond measure in November of 2004. Passage of this bond measure does not guarantee future receipt of funds from the "State of California Joint Use Funds," nor does it guarantee passage of a second bond measure in November of 2004.

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 S

An election will be held in the Traver Joint Elementary School District (the "District") on March 2, 2004, to submit to electors of the District the question of whether to authorize the sale of up to \$700,000 of general obligation bonds of the District to finance the acquisition and improvement of real property for school purposes. It is expected that bonds would be issued in one series. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information regarding tax rates is given to comply with Sections 9400-9404 of the California Elections Code. 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, and assuming the entire debt service will be amortized through property taxation:

- 1. The best estimate of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the sale of the bonds is 3.00 cents per 100 dollars (\$30.00 per \$100,000) of assessed valuation in the fiscal year 2004/05.
- 2. The best estimate of the highest tax rate which would be required to be levied to fund the bond issue and an estimate of

the year in which that rate will apply is 3.00 cents per 100 dollars (\$30.00 per \$100,000) assessed valuation for the fiscal year 2004/05.

3. It is estimated the tax rate required to be levied to fund the bond issue will be 3.00 cents per 100 dollars (\$30.00 per \$100,000) assessed valuation for each year the bonds are outstanding.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which are not binding upon the District. Such projections and estimates may vary due to variations in timing of the bond sale, market interest rates at the time of the bond sale and actual assessed valuation over the term of repayment of the bonds. The actual date of the sales of said bonds will be governed by the needs of the District and other factors. The actual interest rates at which the bonds will be sold, which in any event will not exceed the maximum permitted by law, will depend upon the bond market at the time of the sale. Actual assessed valuation in future years will depend upon the value of property within the District as determined in the assessment and the equalization process. Hence, the actual tax rates and the years in which such rates are applicable may vary from those presently estimated above.

s/ George Nord, Superintendent Traver Joint Elementary School District

### ARGUMENT IN FAVOR OF MEASURE S

In order to build a multipurpose building at Traver School the Trustees of the Traver Joint Elementary School District have put a bond measure on the March 2, 2004 ballot. The \$700,000 in funds generated by this bond will be used to meet a required match to qualify for \$700,000 in state "joint use" funds.

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 bond measure calls for a "yes" vote from 55% of those voting in the March 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.

To complete this project it is anticipated that a second bond measure will be placed on the November 2004 ballot. This bond will make \$700,000 available to complete the multipurpose facility by building attached restrooms and classrooms/stage.

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/ Barbara J. Watkins
- s/ Charles H. Neufeld, Farmer
- s/ Cleve J. Goats
- s/ Lidia C. Salazar
- s/ Yolanda Sanchez

### NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED