

FULL TEXT OF BOND MEASURE

“To improve the quality of education; construct, modernize, and upgrade classrooms, restrooms and school facilities; renovate plumbing; improve drinking water; make safety/security improvements; and replace roofs; shall Coalinga Huron Joint Unified School District’s measure be adopted authorizing \$39,200,000 of bonds at legal rates, generating on average \$2,700,000 annually at a projected average rate less than 5 cents per \$100 assessed value while bonds are outstanding, with annual audits, independent citizens’ oversight, no money for salaries, and all funds staying local”

BOND AUTHORIZATION

By approval of this measure by at least 55% of the registered voters voting on the measure, the Coalinga-Huron Joint Unified School District (the “District”) will be authorized to issue and sell bonds of up to \$39.2 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 included 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 Board of Trustees of the District has identified detailed facilities needs of the District, and has determined which projects to finance from a local bond. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List described 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 Board of Trustees.

Performance Audits. The Board of Trustees 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 Board of Trustees 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 Fresno County Treasurer, as required by the 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), specifically 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 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 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. In addition, the abbreviated and condensed statement of the bond measure presented to voters which is subject to a word count limitation imposed by State law does not limit the scope and complete meaning of the measure provided in this Full Text of Bond Measure and related ballot materials.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of school facilities of the District, including the furnishing and equipping of such school facilities, at all current and future sites and properties.

School Facility Project List. The items presented on the following list provide the types of school facilities 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 and authorized by this measure.

Proceeds of the bonds may be used for projects at any of the District's current sites listed below, or future sites. The following types of projects are authorized:

Baker Street Campus Year Opened: 1954	Cheney Elementary School, Kindergarten Year Opened: 1948
Bishop Elementary School, Grades K-1 st Year Opened: 1958	Huron Elementary School, Grades K-5 th Year Opened: 1943
Dawson Elementary School, Grades 2-3 rd Year Opened: 1941	Coalinga Middle School Grades 6-8 th Year Opened: 1999
Sunset Elementary School, Grades 4-5 th Year Opened: 1938	Coalinga High School, Grades 9-12 th Year Opened: 1934
Huron Middle School, Grades 6-8 th Year Opened: 1999	Chesnut High School, Grades 9-12 th Year Opened: 1991

The specific school facilities projects to be funded include, but shall not be limited to:

School Renovation, Repair, Upgrade, and Construction Projects

- Replace or renovate deteriorating plumbing systems and improve drinking water quality
- Repair or replace leaky roofs
- Replace outdated heating, ventilation and air-conditioning systems
- Make health, safety and security improvements
- Modernize, upgrade, and construct, as needed, classrooms, restrooms and school facilities
- Construct new classrooms to reduce student overcrowding.
- Construct band/choir classrooms at Coalinga and Huron Middle Schools.
- Improve playgrounds, playfields, and outdoor learning areas, including shade structures
- Upgrade P.E./athletic fields and facilities for school and community use
- Replace outdated and energy-inefficient windows

- Construct student support facilities at elementary schools including a cafeteria at Bishop Elementary and a new library/multi-media building at Huron Elementary School.
- Modernize auditorium at Coalinga High School
- Construct/expand facilities to accommodate required TK classrooms.
- Modernize/renovate classroom interiors to meet 21st century educational standards
- Provide high school classrooms and facilities in Huron
- Improve student access to computers and modern technology
- Replace existing wiring systems to meet current electrical and accessibility codes and increased capacity
- Upgrade and equip labs, multipurpose rooms, food service facilities, auditoriums, libraries, and other school facilities

Miscellaneous District-wide Projects

- Federal and State-mandated Occupational Safety & Health Administration (OSHA) safety upgrades including playground equipment replacement
- All Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.
- Purchase school facilities the District is leasing
- Upgrade and expand as needed student drop off and pick up areas including school site parking, roadways, sidewalks, and grounds
- Abate and remove hazardous materials identified prior or during construction
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards
- Necessary site acquisition and preparation/restoration in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines (such as gas lines, water lines, electrical lines, sewer lines, and communication lines), trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property

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, bond project construction management, administration 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, including the Field Act; access requirements of the Americans with Disabilities Act; and costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The District may alter the scope and nature of any of the specific projects that are described above as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project may result in higher costs than new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reasons or, alternatively, based on other considerations deemed in the best interest of the District by the Board of Trustees. In addition, authorized projects include paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes, and includes prepayment of lease payments to acquire title to facilities and/or equipment previously financed. Projects may also be undertaken on a joint use basis with other public entities.

Approval of this bond measure does not guarantee that the proposed projects will be funded beyond the local revenues generated by the measure. The District's capital needs currently exceed the amount of bonds the voters are being asked to authorize. The District plans to pursue funds from other sources to advance the identified projects to the extent possible. If matching funds from the State or any other source become available, they will be used for and applied to the Bond Project List.

The order in which particular projects are listed is not intended to suggest priority for funding or completion, and itemization of projects in the list above does not guarantee that all such projects will be undertaken. Project priorities will be determined by the Board of Trustees. The ability of the District to undertake and complete the listed projects is subject to numerous variables including the adequacy and availability of sufficient funding sources. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

The Bond Project List shall be considered a part of this ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

TAX RATE STATEMENT

An election will be held in the Coalinga-Huron Joint Unified School District (the "District") on November 8, 2022 to authorize the sale of up to \$39,200,000 in general obligation bonds. The following information is submitted 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 that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is 4.9¢ per \$100 (\$49.11 per \$100,000). It is currently expected that the tax will be collected until fiscal year 2056-57.

2. 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 6¢ per \$100 (\$60 per \$100,000) of assessed valuation. This rate is projected to apply beginning in 2037-38.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$89,200,000.

These estimates are based on projections derived from information obtained from official sources and are based on the assessed value (not market value) of taxable property on official County 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 and durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined by the applicable County Assessor in the annual assessment and the equalization process.

Superintendent
Coalinga-Huron Joint Unified School District