

# VOTER'S PAMPHLET - PANFLETO DEL ELECTOR

## MEASURES, ANALYSES AND ARGUMENTS - MEDIDAS DE LA BALOTA, ANALISIS Y ARGUMENTOS

Arguments in support of, or in opposition to, the proposed laws are the opinions of the authors.

Los Argumentos en Favor o en Contra de las leyes propuestas son los opiniones de los autores.

### FULL TEXT OF MEASURE GOLDEN VALLEY UNIFIED SCHOOL DISTRICT BOND MEASURE S

The following is the full proposition presented to the voters by the Golden Valley Unified School District.

**S** **Neighborhood School Classroom, Safety and Repair Measure.** "To accommodate growing student population by completing Liberty High School, including new science labs, classrooms, constructing, equipping a permanent Ranchos Middle School, upgrading elementary schools, plumbing, restrooms, wiring for computer technology, repairing classrooms, improving safety and handicap accessibility, acquiring sites, shall Golden Valley Unified School District issue \$70 million in bonds at legal rates, with citizens' oversight, independent audits, no money for administrators' salaries?"

The Board of Trustees of the Golden Valley Unified School District has evaluated safety, class size reduction, and information technology needs in developing the list of school facility projects to be funded, as outlined in the District's Master Facility Plan Proposed Bond Projects Report, on file in the District Office, and as shall be amended from time to time, including the following projects:

#### PROJECTS

1. Liberty High School: Construct, acquire and equip six new classrooms, and two science labs to complete the campus; construct new vocation education building; improve outdoor safety by installing outdoor lighting, gates and fences; expand playfields; construct stadium.

2. Ranchos Middle School: Construct, acquire and equip new permanent campus for approximately 700 students. Campus will include classrooms, library, administrative/teacher preparation space, gym, science labs and multipurpose rooms.

3. Sierra View and Webster Schools: Upgrade electrical wiring for technology improvements; improve handicap accessibility to satisfy legal requirements; improve student safety by altering traffic patterns and increase parking capacity; add stages to multipurpose rooms; upgrade classrooms; replace selected classroom furniture; upgrade playground equipment to meet State safety standards; add security cameras, exterior lighting to improve student safety conditions; replace portable restroom building with permanent bathrooms (Sierra View).

4. District-wide: Acquire sites, purchase equipment, plan for and initiate construction and equipping of new elementary school, refinance existing lease obligations, upgrade maintenance, operations and transportation facility.

Listed repairs, renovation projects and upgrades will be completed as needed at a particular site. Each project is assumed to include its share of costs of architectural, engineering, and similar planning costs, construction management, landscaping and a customary contingency for unforeseen design and construction costs. Some projects may involve the demolition of existing structures.

The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. The allocation of bond proceeds, as well as the timely completion of the projects, might be affected by the District's receipt of State matching funds and the final costs of each project. The budget for each project is an estimate and may be affected by factors beyond the District's control.

No Administrator Salaries. Proceeds from the sale of bonds authorized by this proposition shall be used only for the repair, renovation, 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 operating expenses.

Bond Expenditure and Citizen Oversight. The expenditure of bond money on these projects are subject to tough financial accountability requirements. Performance and financial audits will be performed annually, and all bond expenditures will be monitored by the independent Citizens' Oversight Committee to ensure that funds are spent as promised and specified.

### TAX RATE STATEMENT

An election will be held in the Golden Valley Unified School District (the "District") on June 6, 2006, to authorize the sale of up to \$70,000,000 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 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. 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 paid through property taxation:

1. 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 first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.0594 per \$100 (\$59.40 per \$100,000) of assessed value for the fiscal year 2006-2007.

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 at the time of filing of this statement, is \$.05723 per \$100 (\$57.23 per \$100,000) of assessed value for the fiscal year 2020-2021.

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 \$.0600 per \$100 (\$60.00 per \$100,000) of assessed value in fiscal year 2009-2010.

Voters should note the estimated tax rate is based on the **ASSESSED VALUE** of taxable property on the County's official tax rolls, not on the property's market value. 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. Certain taxpayers may also be eligible to postpone payment of taxes. 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 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 date 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. The actual interest rates at which the bonds will be sold will depend on 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.

s/Dr. Marilyn K. Shepherd  
Superintendent  
Golden Valley Unified School District

OK as is  
MS Shepherd  
3/23/06

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## MEASURES, ANALYSES AND ARGUMENTS - MEDIDAS DE LA BALOTA, ANALISIS Y ARGUMENTOS

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### IMPARTIAL ANALYSIS

A "Yes" vote by at least fifty-five percent (55%) of the voters voting on this measure will authorize the governing Board of the Golden Valley Unified School District to issue and sell bonds in the amount of Seventy Million Dollars (\$70,000,000.00) and bearing interest at a rate not to exceed Twelve percent (12%) per year. The bonds will constitute a general obligation of the school district and a tax will be levied annually upon the taxable property within the school district sufficient to pay the annual interest on the bonds and such part of the principal as will fall due in the succeeding year. The estimate of the highest tax rate to fund the first series of bonds is Sixty Dollars (\$60.00) per One Hundred Thousand Dollars (\$100,000.00) of assessed value. The money raised by sale of the bonds can only be used for the purpose of repair, renovation, rehabilitation or replacement of school facilities including the furnishing or equipping of school facilities or the acquisition or lease of real property for school facilities at Liberty High School, Ranchos Middle School Sierra View and Webster Schools and District- Wide and not for any other purpose including teacher's or administrator's salaries.

A "No" vote on this measure is a vote against authorizing the governing Board of the Golden Valley Unified School District to issue and sell said bonds.

A "Yes" vote on this measure is a vote to authorize the governing Board of the Golden Valley Unified School District to issue and sell said bonds as specified above.

This analysis is prepared and submitted to the voters in accordance with Section 9500 of the California Elections Code.

Respectfully submitted,  
s/David A. Prentice, County Counsel

### ARGUMENT IN FAVOR OF MEASURE S

The Golden Valley Unified School District provides a **quality educational program** for its students. The formation of the District in 1998 gave the community more direct control over the education of its youth.

The District has a **growing student population**. Enrollment projections show a possible growth of over 1,000 new students by the year 2010. This will exceed the current capacity of its schools. The District needs to be prepared for our students needs now and in the future.

The following projects would be done with a combination of local bond funds, state funds and developer fees:

Completion of the master plan for **Liberty High School**

Construction of a permanent **Ranchos Middle School**

Improvements at **Sierra View and Webster Elementary Schools**

Local bonds allow the District to access state bond funds. The District also charges the **maximum allowable developer fee** on new housing units.

Schools serve as **community centers**. New playgrounds, playground equipment and athletic fields will be made available for recreational activities.

District construction projects **have increased property values** in our community. The District does a good job of repairing and building schools.

Bonds will be sold on a schedule that keeps the tax rate increase within the \$60 per \$100,000 of assessed valuation limit.

Funds will be used to **improve school security systems**, wiring for computer technology and make school classrooms and restrooms handicap accessible.

A **Citizens' Oversight Committee** will be appointed by the Board. Independent performance and financial audits will be done annually. No money from this measure will go towards district salaries.

Good schools are essential to the **quality of life** in a community. Let's make sure that Golden Valley has the resources necessary to meet the needs of our students.

Dated: March 21, 2006

s/ Mark J. Huddleston, President, Board of Trustees

s/ Ron Osborn, Co-Chair, Measure S Committee

s/ Christine Parks, President, Ranchos Kiwanis

s/ Colette Kirste, Treasurer, LHS Football Boosters

s/ Marilyn K. Shepherd, Superintendent

NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED.

OK as to  
M Shepherd  
3/28/06