

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
RED BLUFF UNION ELEMENTARY SCHOOL DISTRICT
BOND MEASURE F**

This Measure, known as The Red Bluff Union Elementary School District School Safety, Upgrade, Renovation and Improvement Measure, contains a proposed sale of bonds of up to \$14,100,000, issued by the Board of Trustees (the "Board") of the Red Bluff Union Elementary School District (the "District"), located in the County of Tehama (the "county"). The bonds shall be issued with the purpose of raising money for the purposes authorized pursuant to California Education Code Section 15100 *et seq.* The schools contained within the District include Bidwell Elementary, Metteer Elementary, Jackson Heights Elementary, and Vista Preparatory Academy.

The bonds will fund specific projects listed in the "Bond Project List," such as: repairing roofs; heating, ventilation and air-conditioning systems; electrical systems; sewer systems; replacing temporary portables with permanent classrooms; improving student access to technology; make Federal and State-mandated Americans with Disabilities Act accessibility updates; and making energy-efficiency improvements.

Furthermore, the District will seek to levy, upon a 55% vote, an ad valorem tax upon those who reside within the District, to repay those bonds. The ad valorem tax would levy approximately \$0.023 per \$100 of assessed valuation of property within the District, raising approximately \$797,560 annually.

In accordance with and pursuant to California Education Code Section 15278 *et seq.*, the Board shall establish an independent citizens' oversight committee within 60 days of the date that the Board enters the election results on its minutes. In accordance with Section 15282 of the California Education Code, the committee shall consist of at least seven members and shall include: a member active in a business organization representing the business community located within the District; a member active in a senior citizens' organization; a member active in a bona fide taxpayers' organization; a member that is a parent or guardian of a child enrolled in the District; and a member that is both a parent or guardian of a child enrolled in the District and active in a parent-teacher organization. No employee or official of the District and no vendor, contractor or consultant of the District shall be appointed to the committee.

A "yes" vote will approve the issuance and sale of bonds to be repaid by an ad valorem tax.

A "no" vote will not approve the issuance and sale of bonds to be repaid by an ad valorem tax.

This Impartial Analysis is hereby submitted to the Elections Officials in conformance with Section 9280 of the Elections Code of the State of California.

Dated: August 31, 2022

s/ Margaret Long
Margaret Long
Tehama County Counsel

The above statement is an impartial analysis of Measure "F". If you desire a copy of the full text of the measure, please call the County Clerk at (530) 527-8190 and a copy will be mailed to you at no cost. You may also view the full text of Measure "F" at www.co.tehama.ca.us.

**TAX RATE STATEMENT
RED BLUFF UNION ELEMENTARY SCHOOL DISTRICT
BOND MEASURE F**

An election will be held in the Red Bluff Union Elementary School District (the "District") on November 8, 2022, to authorize the sale of up to \$14,100,000 in bonds of the District to finance school facilities as described in the proposition. If the bond proposition is approved by at least 55% of the voters of the District voting on the bond proposition, the District expects to issue the bonds in multiple series over time. 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 through 9405 of the California Elections Code.

1. The best estimate of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of filing of this statement, is 2.3 cents per \$100 (\$23.05 per \$100,000) of assessed valuation. The final fiscal year in which the tax to be levied to fund this bond issue is anticipated to be collected is fiscal year 2056-57.

2. The best estimate of the highest tax rate that 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 2.4 cents per \$100 (\$24.00 per \$100,000) of assessed valuation in fiscal year 2023-24 and such tax rate is expected to continue through fiscal year 2053-54.

3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all of the bonds are issued and sold is approximately \$27,900,000.

Voters should note that 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, which could be more or less than the assessed 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. Property owners should consult their own property tax bills and tax advisors 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 average annual tax rate, the highest tax rate, the final fiscal year in which the tax is anticipated to be collected and the year or years in which they will apply, and the actual total debt service, may vary from those presently estimated for a variety of reasons, including, without limitation, due to variations in the timing of bond sales, the amount or amortization of bonds sold, market conditions 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 or amortization of bonds sold at any given time will be determined by the District based on need for project funds and other factors, including the legal limitations on bonds approved by a 55% affirmative vote. Market conditions, including, without limitation, interest rates, are affected by economic and other factors beyond the control of the District and 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 Assessor in the annual assessment and the equalization process. The growth or decline in assessed valuation is the result of a number of economic and other factors outside the control of the District.

Dated: August 11, 2022.

s/ Cliff Curry
Cliff Curry
Superintendent
Red Bluff Union Elementary
School District

