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## PUBLIC NOTICE

Pursuant to Elections Code Section 13313, materials pertaining to Measure I-20 for the November 3, 2020, Consolidated Presidential General Election, are hereby submitted for 10-day public examination.

During the 10-day examination period provided by this section, any voter of the jurisdiction in which the election is being held may seek a writ of mandate or injunction requiring any or all of the materials to be amended or deleted. The writ of mandate or injunction request shall be filed not later than the end of the 10-calendar-day public examination period. A peremptory writ of mandate or an injunction shall be issued only upon clear and convincing proof that the material in question is false, misleading, or inconsistent with the requirements of the Elections Code, and that issuance of the writ or injunction will not substantially interfere with the printing or distribution of the official election materials as provided by law.

Fiscal Impact Statement  
Impartial Analysis  
Argument in Favor of  
Argument Against (No argument was submitted)

Dated: July 18, 2020  
Tommy Gong, San Luis Obispo County Clerk-Recorder

**TAX RATE STATEMENT  
SAN MIGUEL JOINT UNION SCHOOL DISTRICT**

An election will be held in the San Miguel Joint Union School District (the "District") on November 3, 2020, to authorize the sale of up to \$6.2 million in bonds of the District to finance school facilities as described in the measure. If the 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 \$0.029 per \$100 of assessed valuation (or \$29.00 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2038-2039.
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 \$0.030 per \$100 of assessed valuation (or \$30.00 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2021-2022 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 \$8.1 million.

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, not on the property's market value. 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 are not binding upon the District. The actual tax rates, debt service, 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 each 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.

Dated: June 11, 2020

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Karen Grandoli, Superintendent  
San Miguel Joint Union School District

## Impartial Analysis of Measure I-20

Bonds are financial instruments used to borrow money. Under the California Constitution, school districts may issue bonds if approved by at least 55 percent of voters within the boundaries of the district who are voting on a measure to authorize the issuance of bonds. The bonds are sold to the public and constitute a debt of the district. The principal and interest on the bonds are repaid by an annual property tax levy on all real property within the jurisdiction of the school district, calculated on the current assessed value of each property (“an *ad valorem* tax”).

The Board of Trustees of the San Miguel Joint Union School District (“the District”) has placed Measure I-20 on the ballot, proposing the sale of bonds in an amount not to exceed \$6.2 million. The District’s Tax Rate Statement, included in the voter information guide, which was mailed to voters of the District, reflects an estimate of the maximum property tax levies required to service the bonds.

In accordance with the law, proceeds from the sale of the bonds (i.e., funds generated by the bonds) may only be used for the specific purposes identified in the measure, including but not limited to: acquiring and equipping modular buildings for specific educational uses; modernizing and retrofitting school kitchens and cafeterias; improvements for safety and security; upgrading of emergency preparedness systems; and expansion of access to internet and technology (all as more specifically described in the full-text of the measure). The law prohibits the use of bond proceeds to pay for teacher and administrator salaries or other operational expenses.


Approval of the measure does not guarantee that all proposed projects of the District to be improved with bond proceeds will be funded beyond the local revenues generated by the measure. The District’s proposal for the projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

As required by law, the District must follow certain accountability provisions to oversee the funds collected and expended, including the establishment of an independent citizens’ oversight committee, the annual completion of performance and financial audits, and an annual report detailing proceeds received by the sale of the bonds and expenditures made, all requirements of which are reflected in the full text of measure.

The District’s Tax Rate Statement provides the District’s best estimate of the highest tax rate to be levied at approximately three cents per \$100 (or \$30 per \$100,000) of assessed property value per year. The final fiscal year in which the tax is anticipated to be collected is 2038-39.

A “yes” vote on this measure is a vote in favor of the issuance of \$ 6.2 million in general obligation bonds to be used for the purposes set forth in Measure I-20.

A “No” vote on this measure is a vote against the issuance of \$6.2 million in general obligation bonds for the purposes set forth in Measure I-20.

  
Rita L. Neal  
County Counsel

## San Miguel Joint Union School District Argument in Favor of Measure I

As a community, we joined together in 2016 to overwhelmingly pass Measure D – the first school improvement bond approved by San Miguel voters since 1999. With this bond, we were able to improve classrooms, roofs and plumbing at both Lillian Larson and Cappy Culver schools.

We now have the unique opportunity to continue updating our schools and classrooms **without increasing taxes**.

Measure I will provide our schools with the financial tools to make critical safety and classroom improvements including:

- Retrofitting school classrooms, grounds and facilities for agricultural sciences, student safety and school security
- Upgrading emergency preparedness
- Increasing student access to the internet and modern technology

And, as with Measure D, it comes with tough taxpayer protections to ensure funds are managed and spent correctly, including:

- Rigorous independent oversight and annual audits
- Prohibiting the use of funds to pay administrators' salaries or benefits
- Guarantees that all money be spent locally and not taken by the state and used elsewhere

Covid-19 has forced all of us to make countless sacrifices. But through this pandemic, we have learned that no matter the circumstances, our teachers and staff will remain dedicated to educating, staying connected with and caring for our children.

Another important lesson we have learned is that we must remain prepared for emergencies. Quality schools are critical to the wellbeing of our community. Measure I will give our community the confidence that our children are prepared for the uncertain future ahead.

Best of all, we can do this **without** increasing taxes.

It's up to all of us to **ensure our children excel and our schools thrive**. Schools are our most valuable public resource. Let's make sure they stay that way. Vote Yes on Measure I.

(283 words)