



PUBLIC NOTICE

Pursuant to Elections Code Section 13313, materials pertaining to Measure H-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
SHANDON JOINT UNIFIED SCHOOL DISTRICT**

An election will be held in the Shandon Joint Unified School District (the "District") on November 3, 2020, to authorize the sale of up to \$4 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:

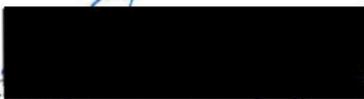
1. The best estimate of the average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed valuations available at the time of filing of this statement, is \$0.033 per \$100 of assessed valuation (or \$33 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2047 2048.
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 \$0.04 per \$100 of assessed valuation (or \$40 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2029-2030 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 \$6.9 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: May 5, 2020


Kristina G
Shandon Joint Unified School District

RESOLUTION NO. 2019-20-12

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
SHANDON JOINT UNIFIED SCHOOL DISTRICT
ORDERING A SCHOOL BOND ELECTION,
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,
AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS
OCCURRING ON NOVEMBER 3, 2020**

WHEREAS, the Shandon Joint Unified School District (the "District") is a school district duly organized under the laws of the State of California;

WHEREAS, the Board of Trustees of the District (the "Board") is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a 55% vote of the electorate on the question whether bonds of the District (the "Bonds") shall be issued and sold for specified purposes, under Article XIII A Section 1 paragraph (b) of the California Constitution ("Article XIII A") and under Education Code Section 15264 *et seq.* (the "Act");

WHEREAS, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election, or a statewide special election;

WHEREAS, under Section 10403 *et seq.* of the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 3, 2020, and to request the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties to perform certain election services for the District; and

WHEREAS, the Board deems it necessary and advisable to call an election to submit to the electors of the District the question whether bonds of the District shall be issued and sold for the purpose of raising money to modernize, replace, renovate, equip, acquire and rebuild school facilities of the District.

NOW, THEREFORE, be it resolved by the Board of Trustees of the Shandon Joint Unified School District, San Luis Obispo and Monterey Counties, California, as follows:

Section 1. Election Order. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the principal amount of \$4 million for the purposes described in the ballot measure approved under Section 3 and attached hereto as Exhibit A (Full Text of the Measure) and Exhibit B (Abbreviated Ballot Measure), and paying costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 2. Authority for the Election; Election Date. Pursuant to Education Code Sections 5304, 5322 and 15264 *et seq.*, and Article XVI, Section 18(b) of the California Constitution, an election shall be held solely within the boundaries of the District on November 3, 2020.

Section 3. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on a measure, a full copy of which is attached hereto as Exhibit A and marked "Exhibit A – Ballot Measure – Full Text of Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue the bonds for the

purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which commences with the heading "FULL TEXT OF MEASURE" and includes all of the text thereafter on Exhibit A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure. As required by Elections Code Section 13247 and Education Code Section 5322, the abbreviated form of the measure to appear on the ballot is attached hereto as Exhibit B and is marked as "Exhibit B – Ballot Measure – Abbreviated Form" (the "Abbreviated Ballot Measure"). The Superintendent and Business Manager, or their designee, are hereby authorized and directed to make any changes to the text of the measure (full text and/or abbreviated measure) as required to conform to any requirements of Article XIII A, the Act, the Elections Code, the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties, the Office of the San Luis Obispo and Monterey County Counsels or the District's bond counsel.

Section 4. Use of Bond Proceeds, Facilities Specifications and Audit Requirements.

(a) Proceeds from the sale of the bonds may be used only for the purposes specified in Article XIII A, section 1(b)(3) of the California Constitution.

(b) The school facilities projects (the "Projects") to be funded are listed in Exhibit A. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size reduction, and information technology needs in developing the list of Projects set forth in Exhibit A.

(c) The Board shall conduct an annual, independent performance audit to ensure that the bond funds have been expended only on the specific Projects listed in Exhibit A.

(d) The Board shall conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of the proceeds have been expended for the Projects listed in Exhibit A.

Section 5. Government Code Accountability Requirements. Pursuant to Government Code sections 53410 and 53411, the District hereby finds or directs that:

(a) the purpose of the Bonds is to fund the facility needs as set forth in the Full Text of the Measure;

(b) the bond proceeds shall only be used on the Projects authorized in the Full Text of the Measure;

(c) all proceeds of the Bonds shall be placed in a separate account; and

(d) the Business Manager of the District shall issue an annual report to the Board containing the amount of funds collected and expended as well as the status of the Projects authorized in the Full Text of the Measure.

Section 6. Community Oversight Committee. It is the intent of the Board that a community oversight committee be appointed to ensure that the proceeds of the Bonds are spent only for the specific purposes and Projects identified in Exhibit A. The membership requirements and procedures for such committee shall be established by the Board in accordance with the requirements of law.

Section 7. Vote Required. Pursuant to Section 18(b) of Article XVI and Section 1 of Article XIII A of the California Constitution, the bond measure shall become effective only upon affirmative vote of fifty-five percent (55%) of those voters voting on the measure.

Section 8. Delivery of this Resolution; County Clerk/Registrar of Voters to Call and Conduct Election. The Superintendent is hereby directed to send a copy of this Resolution to (1) the Superintendent of Schools for San Luis Obispo County and the Superintendent of Schools for Monterey County, (2) the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties, (3) the Clerks of the Boards of Supervisors for San Luis Obispo and Monterey Counties. Pursuant to Education Code Section 5322, the Resolution shall be received by the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties no later than 88 days prior to the election date, unless otherwise permitted by law.

Pursuant to Section 5303 of the Education Code, the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties are hereby requested to print the full text of the ballot measure in the ballot materials as it appears on Exhibit A hereto, to publish a notice of school bond election in a newspaper of general circulation within the District, and to take all steps to prepare for and hold the election within the boundaries of the District in accordance with law and these specifications.

Section 9. Consolidation with Other Elections. Pursuant to Sections 5342, 15121, and 15266 of the Education Code and Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties and the Boards of Supervisors of San Luis Obispo and Monterey Counties are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 3, 2020 within the District. Pursuant to Section 10403 of the Elections Code, the Board hereby acknowledges that the consolidated election will be held and conducted in the manner prescribed by Section 10418 of the Elections Code.

Section 10. Services of County Clerk/Registrar of Voters. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Boards of Supervisors of San Luis Obispo and Monterey Counties are requested to permit the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties to render all services incident to the preparation for and holding of the election, for which services the District agrees to reimburse San Luis Obispo and Monterey Counties in full from District funds upon presentation of a bill from the Counties, such services to include the publication of a formal notice of school bond election and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and the Elections Code. The Board hereby requests the County Clerk/Registrar of Voters of San Luis Obispo and Monterey Counties to publish the Full Text of the Measure, the Abbreviated Ballot Measure, and the Tax Rate Statement attached hereto as Exhibit C in the ballot materials.

Section 11. Canvass of Returns. The Boards of Supervisors of San Luis Obispo and Monterey Counties are authorized to canvass the returns of the election pursuant to Section 10411 of the Elections Code.

Section 12. Ballot Arguments; Tax Rate Statement. Any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument. The Board hereby approves the form of the Tax Rate Statement attached hereto as Exhibit C. The President of the Board, the Superintendent, the Business Manager or any designee of the foregoing, are hereby

authorized to execute the attached Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

Section 13. Authority for the Bonds; Tax Rate. The Bonds shall be issued under the Act, under the provisions of Section 53506 *et seq.* of the California Government Code, if lawfully available to the District, or under any other provision of law authorizing the issuance of general obligation bonds by school districts. The Bonds shall be issued as current interest bonds and shall not be issued as capital appreciation bonds. No series of Bonds shall be issued if such issuance would cause the tax rate levied to pay debt service on all of the outstanding Bonds to exceed \$60 per year per \$100,000 of taxable property (as defined in Section 15268 of the Act), based on projections made by the District at the time of issuance of such series of Bonds.

Section 14. State Matching Funds. Certain of the Projects may require state matching funds for completion. Approval of the District's bond measure does not guarantee that the proposed Projects will be funded beyond the local revenues generated by this bond measure. The District's proposal for the Projects may assume receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure. Reductions in state funds may result in a subsequent reduction in funding of Projects provided for herein.

Section 15. General Authorization with Respect to the Bond Measure. The members of the Board, the Superintendent, the Business Manager, and the other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things and to execute, deliver, and perform any and all agreements and documents that they deem necessary or advisable in order to effectuate the purposes of this Resolution, including, without limitation, to prepare and submit a tax rate statement for inclusion in the voter information pamphlet and an argument in favor of passage of the ballot proposition. All actions heretofore taken by the officers and agents of the District that are in conformity with the purposes and intent of this Resolution are hereby ratified, confirmed, and approved in all respect.

Section 16. Financial Advisor. The firm of Dale Scott & Company, is hereby retained as financial advisor with respect to the Bonds. The Superintendent, the Business Manager, and their respective designees, and each of them individually, are hereby authorized to execute and deliver a legal services agreement with such firm in the form of such agreement on file with the Secretary of the Board.

Section 17. Bond and Disclosure Counsel. The law firm of Dannis Woliver and Kelly is hereby retained to provide pre-election services and, following passage of the bond measure, as bond and disclosure counsel to the District with respect to the Bonds. The Superintendent, the Business Manager, and their respective designees, and each of them individually, are hereby authorized to execute and deliver a legal services agreement with such firm in the form of such agreement on file with the Secretary of the Board.

Section 18. Official Intent to Reimburse Expenditures. The District intends to undertake the Projects as identified in Exhibit A. The District intends to use the proceeds of its general obligation bonds described in this Resolution to finance the Projects. The District may pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Projects prior to the issuance of the Bonds. The District reasonably expects that Bonds in an amount not expected to exceed \$4 million will be issued by it for the purpose of financing the Projects on a long-term basis and that certain of the proceeds of such debt obligations may be used to reimburse the District for the Reimbursement Expenditures. The Board hereby

declares the District's official intent to use a portion of the proceeds of the Bonds to reimburse the District for the Reimbursement Expenditures. The foregoing statement is a declaration of official intent that is made under and only for the purpose of establishing compliance with the requirements of Treasury Regulations section 1.150-2.

Section 19. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the following vote of the members of the Board of Trustees of the Shandon Joint Unified School District, of San Luis Obispo and Monterey Counties, State of California, this 5th day of May 2020:

AYES: Flint Speer, Marlene Thomason, Nataly Ramirez, Van Parlet, Jennifer Moe.

NOES: None

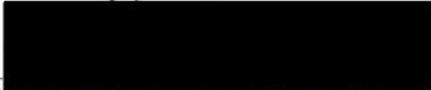
ABSENT: None

ABSTAIN: None



Marlene Thomason, President of the Board of Trustees
Shandon Joint Unified School District

ATTEST:



Kristina Benson, Secretary of the Board of Trustees
Shandon Joint Unified School District

EXHIBIT A

**BALLOT MEASURE
FULL TEXT OF MEASURE**

With no projected increase in current tax rates, shall Shandon Joint Unified School District's measure to repair deteriorating septic systems, improve student safety, upgrade technology and provide additional classrooms by authorizing \$4 million in bonds be adopted with legal rates, levies averaging less than \$0.04 per \$100 of assessed valuation through 2048 (generating \$260,000 per year), annual audits, independent oversight and no funds used for administrators' salaries or benefits?

Bonds—Yes

Bonds—No

BOND AUTHORIZATION

By approval of this proposition by at least 55 percent of the registered voters voting on the measure, the Shandon Joint Unified School District (the "District") will be authorized to issue and sell bonds of up to \$4 million in aggregated principal at interest rates not in excess of the legal limit and to provide financing for the specific projects listed in the Bond Project List described below, subject to all the accountability requirements specified below.

The Bonds may be issued under the provisions of the California Education Code (starting at Section 15100), under the provisions of the California Government Code (starting at Section 53506), or under any other provision of law authorizing the issuance of general obligation bonds by school districts. The Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature within the legal limitations set forth in the applicable law under which the Bonds are issued.

FINANCING PLAN

The District intends to use the Bonds to modernize, replace, renovate, equip, acquire and rebuild the District facilities on the Bond Project List. No series of Bonds will be issued if such issuance would cause the tax rate levied to pay debt service on all of the outstanding Bonds to exceed \$40 per year per \$100,000 of taxable property, based on projections made by the District at the time of issuance of such series of Bonds.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this proposition in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facility 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 (the "Board of Trustees") has identified detailed facility needs of the District and has determined which projects to finance from a local bond at this time. 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 shown below.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an Independent Citizens' Oversight Committee under Education Code Section 15278 and following to ensure that bond proceeds are expended only on the school facilities projects described in the Bond Project List 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.

Annual Performance Audits. The Board of Trustees shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List below.

Annual Financial Audits. The Board of Trustees shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List below.

Annual Report to the Board. As long as any proceeds of the bonds remain unexpended, the Superintendent shall cause a report to be filed with the Board of Trustees no later than January 1 of each year, commencing on the first January 1 after bonds have been issued and proceeds spent, stating (1) the amount of bond proceeds received and expended in the past fiscal year, and (2) the status of any project funded or to be funded from bond proceeds. The report may be incorporated into the annual budget, annual financial report, or other appropriate routine report to the Board.

Expenditure of Bond Proceeds. The proceeds from the sale of the District's bonds will be used only for the purposes specified in this measure, and not for any other purpose. Such proceeds will be deposited into a Project Fund to be held by the San Luis Obispo County Treasurer, as required by the California Education Code.

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this proposition shall be used only for the school facilities projects described in the Bond Project List below, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Section 15100 of the California Education Code, and all the enumerated purposes shall constitute the specific single purpose of the bonds and proceeds of the bonds shall be spent only for such purpose.

Other Terms of the Bonds. The bonds may be issued and sold in several series, and in accordance with a financing plan determined by the Board of Trustees pursuant to requirements of law. When sold, the bonds shall bear interest at an annual rate and with a term not exceeding the statutory maximum. Furthermore, the weighted average maturity of each issue of bonds will not exceed 120 percent (120%) of the average reasonably expected economic life of the projects financed by the bonds, consistent with federal tax law. Bond funds may be used to reimburse the District for

Bond Project List expenditures incurred prior to the election and bond issuance, in accordance with federal tax law.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

This measure authorizes the issuance of general obligation bonds to finance the types of projects set forth on the Project List below, to be repaid by tax collections for the years that the bonds are outstanding. The measure present to District voters on the ballot, as set forth above, includes information regarding the expected average amount of money to be raised annually to pay issued bonds, the estimated rate of the approved tax per \$100 of assessed valuation, and the year through which it is approximated the proposed tax will be levied and collected. In preparing this information, the District obtained reasonable and informed projections of assessed property valuations that took into consideration projections of assessed property valuations made by the County Assessor, if any, in accordance with Education Code Section 15100(c).

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, nor are the summary estimates, if any, provided in the Ballot Measure.

Each of these estimates and approximations are provided as informational only. Such amounts are estimates only, and are not maximum amounts or limitations on the terms of the bonds or the tax rate or duration supporting repayment of the bonds. The approximations and estimates provided depend on numerous variables which are subject to variations 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 valuation in the District. As such, while such estimates and approximations have been 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.

BOND PROJECT LIST

This Bond Project List, which is an integral part of the ballot measure, describes the specific projects the District proposes to finance with bond proceeds.

Proceeds from the sale of bonds authorized by this measure shall be used to modernize, replace, renovate, equip and rebuild the District's facilities, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities.

The District facilities include:

The repairs, renovations, constructions and equipment acquisitions shall include but not be limited to:

- Repair and replacement of septic systems and aging restroom
- Replacement and repair of wiring and electrical systems including upgrade of power systems to accommodate 21st century technology systems
- Repair and installation of drainage systems
- Repair of asphalt paving
- Installation of communication systems including alarms and cameras for increased student safety
- Remove asbestos
- Replace windows
- Acquire portable classrooms
- Landscape school grounds, playgrounds and athletic fields as needed
- Refurbish and remodel elementary, middle and high school facilities
- Upgrade technology and equipment throughout the District
- Repair and upgrade fire alarm systems as necessary to meet current and new standards

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, construction management 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; costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The scope and nature of any of the specific projects described above may be altered by the District as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for the District to be undertaken as new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reason or, alternatively, based on other considerations deemed in the best interest of the District by the Board. In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to school or other District facilities, or to provide additional school or related facilities. In addition, authorized projects include reimbursements for paid project costs and 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 including payment and prepayment of lease payments relating to projects and/or equipment previously financed.

The order in which school facilities projects are listed in the foregoing Bond Project List does not suggest an order of priority. Project priorities will be determined by the Board. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

Projects Subject to Available Funding. The foregoing list of projects is subject to the availability of adequate funding to the District. Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded beyond what can be completed with local funds generated by the bond 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. The District plans to pursue funds from the State of California, if available, to complete certain of the identified facilities projects.

EXHIBIT B

**BALLOT MEASURE
ABBREVIATED FORM**

With no projected increase in current tax rates, shall Shandon Joint Unified School District's measure to repair deteriorating septic systems, improve student safety, upgrade technology and provide additional classrooms by authorizing \$4 million in bonds be adopted with legal rates, levies averaging less than \$0.04 per \$100 of assessed valuation through 2048 (generating \$260,000 per year), annual audits, independent oversight and no funds used for administrators' salaries or benefits?

Bonds—Yes

Bonds—No

EXHIBIT C

TAX RATE STATEMENT SHANDON JOINT UNIFIED SCHOOL DISTRICT

An election will be held in the Shandon Joint Unified School District (the "District") on November 3, 2020, to authorize the sale of up to \$4 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 \$0.033 per \$100 of assessed valuation (or \$33 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2047-2048.
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 \$0.04 per \$100 of assessed valuation (or \$40 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2029-2030 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 \$6.9 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: May 5, 2020



Kristina Benson, Superintendent
Shandon Joint Unified School District

CERTIFICATION

SECRETARY CERTIFICATE

I, Kristina Benson, Secretary of the Board of Trustees of the Shandon Joint Unified School District, San Luis Obispo and Monterey Counties, State of California, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. ____ duly approved and adopted by the Board of Trustees of the District at a regular meeting held on May 5, 2020, of which meeting all the members of the Board of Trustees had due notice and at which a majority thereof were present, and that at the meeting the Resolution was adopted by the following vote:

AYES: Flint Speer, Marlene Thomason, Nataly Ramirez, Van Parlet, Jennifer Moe

NOES: None

ABSENT: None

ABSTAIN: None

An agenda for the meeting was posted at least seventy-two (72) hours before the meeting at the offices of the District at 101 South First Street, Shandon, CA, a location freely accessible to members of the public, and a brief description of the Resolution appeared on the agenda. I have carefully compared the foregoing Resolution with the original minutes of the meeting on file and of record in my office, and the foregoing is a full, true, and correct copy of the original Resolution adopted at the meeting and entered in the minutes. The Resolution has not been amended, modified or rescinded since the date of its adoption and is now in full force and effect.

Date: May 5, 2020



Kristina Benson, Secretary of the Board of Trustees
Shandon Joint Unified School District

Impartial Analysis of Measure H-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 Shandon Joint Unified School District (“the District”) has placed Measure H-20 on the ballot, proposing the sale of bonds in an amount not to exceed \$4 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.

As legally required, proceeds from the sale of the bonds may only be used for the purposes identified in the measure, including: repairing and replacing septic systems, restrooms, wiring and electrical systems, asphalt paving, and windows; upgrading power and fire alarm systems; repairing and installing drainage systems; installing communication systems, including alarms and cameras for increased student safety; removing asbestos; acquiring portable classrooms; refurbishing and remodeling school facilities; landscaping school grounds; and upgrading technology and equipment (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 an approximate rate of no more than four cents per \$100 (or \$40 per \$100,000) of assessed property value per year. The final fiscal year in which the tax is anticipated to be collected is 2047-48.

A “yes” vote on this measure is a vote in favor of the issuance of \$4 million in general obligation bonds to be used for the purposes explained in Measure H-20.

A “No” vote on this measure is a vote against the issuance of \$4 million in general obligation bonds for the purposes explained in Measure H-20.


Rita Neal
County Counsel

Shandon Unified School District Argument in Favor of Measure H

In 2016, our community came together and overwhelmingly passed Measure K – the first local school improvement bond approved by Shandon voters in nearly 30 years. With these voter-approved funds, we upgraded classrooms, repaired plumbing and septic tanks and replaced aging electrical wiring.

Now, we have the unique opportunity to continue making essential improvements to our schools **without increasing taxes**.

Measure H will provide Shandon’s schools with the financial tools to make critical safety improvements and better prepare our students for careers in a changing economy, including:

- Modernizing and expanding vocational shops and labs
- Improving school security and student safety
- Renovating classrooms

In addition, just like Measure K, this new bond comes with iron-clad taxpayer protections to ensure that every tax dollar is carefully watched over and managed, including:

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

Covid-19 has impacted both our schools and our students. Yet overnight, our teachers and staff adapted to the challenges brought on by the pandemic and continued to educate, stay connected with and care for our children.

One of the most important lessons we learned from this is that we must remain prepared for emergencies. Measure H will allow our schools to stay prepared for whatever lies ahead, **without increasing taxes**.

The quality of our schools and the education of our children are critical to the wellbeing of our community. Amid the uncertainty ahead, we must provide the resources to **ensure our children and our schools thrive**. As they thrive, so will we all.

Our schools are our most valuable public resource. Let’s make sure they remain that way. Vote Yes on Measure H.

(296 words)

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SIGNATURE STATEMENT

FORM OF STATEMENT TO BE FILED BY AUTHOR(S) OF PRIMARY ARGUMENTS AND REBUTTALS (§9164, 9167 & 9600)

All arguments concerning measures filed pursuant to Division 9, Chapter 2 (beginning with § 9100) of the Elections Code shall be accompanied by the following form statement to be signed by each proponent/author, if different, of the argument:

The undersigned proponent(s) or author(s) of the Argument Rebuttal In Favor or Against Measure_H for the Shandon Joint Unified School District at the Presidential General

Election to be held on November 3, 2020, hereby state that the argument is true and correct to the best of his/her/their) knowledge and belief.

Print Name <u>Robert Van Parlet</u> Title <u>Board Member</u>	Signature <u>[Redacted]</u> Date <u>7/16/20</u>
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____

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The undersigned proponent(s) or author(s) of the Argument Rebuttal In Favor or Against

Measure H for the Shandon Joint Unified School District at the Presidential General

Election to be held on November 3, 2020, hereby state that the argument is true and correct to the best of his/her/their knowledge and belief.

Print Name <u>Flint Speer</u> Title <u>Board Member</u>	Signature <u>[REDACTED]</u> Date <u>July 15 2020</u>
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____

SIGNATURE STATEMENT

3

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Measure H for the Shandon Joint Unified School District at the Presidential General

Election to be held on November 3, 2020, hereby state that the argument is true and correct to the
best of (his~~her~~their) knowledge and belief.

Print Name <u>Nataly Ramirez</u> Title <u>SJUSD Board Clerk</u>	Signature  Date <u>7.15.20</u>
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____

SIGNATURE STATEMENT

4

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The undersigned proponent(s) or author(s) of the Argument Rebuttal In Favor or Against
Measure H for the Shandon Joint Unified School District at the Presidential General

Election to be held on November 3, 2020, hereby state that the argument is true and correct to the
best of (his/her/their) knowledge and belief.

Print Name <u>Jennifer Lynn Moe</u> Title <u>Board Member</u>	Signature  Date <u>7/16/20</u>
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____

SIGNATURE STATEMENT

FORM OF STATEMENT TO BE FILED BY AUTHOR(S) OF PRIMARY ARGUMENTS AND REBUTTALS (§9164, 9167 & 9600)

5

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The undersigned proponent(s) or author(s) of the Argument Rebuttal **In Favor** or **Against**
Measure_H_ for the Shandon Joint Unified School District at the Presidential General
 Election to be held on November 3, 2020, hereby state that the argument is true and correct to the
 best of (his/her/their) knowledge and belief.

Print Name <u>Veronica Sanchez</u> Title <u>Community member</u>	Signature Date <u>7/16/2020</u>
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____
Print Name _____ Title _____	Signature _____ Date _____

ARGUMENT/REBUTTAL FILED BY (check any of the following that apply) This information will be provided on the County Clerk/Elections Website:

Board of Supervisors or Governing Board

Contact Person's Printed Name: _____

Contact Person's Signature: _____

Title: _____

Phone: _____ FAX: _____

E-Mail: _____

Bona Fide Association of Citizens or Filers of Special District Initiative

Name of Association: _____

Principal Officer's Printed Name: _____

Principal Officer's Signature: _____

Title: _____

Phone: _____ FAX: _____

E-Mail: _____

Attach list of officers if document relates to a school district measure

Individual voter who is eligible to vote on the measure

Printed Name: Jennifer LMOE

Signature of Voter: 

Address Where You Live: 360 Mesa Grande Dr.

Phone: 805-286-1001 FAX: 805-238-0777

E-Mail: JMOE@shandon school.org