

## **IMPARTIAL ANALYSIS OF MEASURE G-22**

This measure has been placed on the ballot by the Board of Trustees (“the Board”) of the Cambria Community Healthcare District (“District”) and will determine whether the Board shall issue \$8.5 million in general obligation bonds to improve an ambulance station and healthcare facility; replace a 65-year-old building with one that meets current County codes and standards, and improve safety and security for residents and visitors within the District.

Article XIII A, section 1(b)(2) and California Health and Safety Code section 32300 et seq. authorize the District to issue bonds for the purpose of acquiring and improving healthcare facilities within the District if approved by two-thirds of the qualified voters of the District. Therefore, upon a majority vote of the Board, it has decided to pursue the authorization and issuance by a two-thirds vote of the District’s electorate on the question of whether \$8.5 million in bonds shall be issued to raise money to finance improvements and property of the District. If the measure is approved, revenues raised by the issuance of the bonds may only be used for the specific purposes identified in the full text of the measure.

Pursuant to Government Code section 53410, the measure includes certain accountability requirements, including: (1) a statement that the proceeds of the bonds shall be spent only for the purposes stated in the measure; (2) the establishment of a citizens’ oversight committee to ensure bond proceeds are spent only for the projects listed in the Bond Project List set forth in the measure; (3) the establishment of an account in which proceeds of the sale of bonds will be deposited; and (4) the preparation and filing of a report to be filed with the Board of Trustees no later than December 31 of each year, commencing the year in which bonds are first issued, stating the amount of bond proceeds received and expended in that year, and the status of any project funded or to be funded from bond proceeds.

If the measure is approved, principal and interest on the bonds will be payable from the proceeds of ad valorem taxes levied annually on taxable real property within the District, which is expected to be collected until fiscal year 2053-54. These taxes are in addition to the property taxes currently levied on District taxpayers. The District’s Tax Rate Statement, which accompanies this analysis, reflects an “estimate” of the

maximum property tax levies required to service the bonds. The 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 of real property within the District.

A “yes” vote on this measure is a vote in favor of authorizing the issuance of \$8.5 million in bonds for the purpose of acquiring and improving real property within the District.

A “no” vote on this measure is a vote against authorizing the issuance of \$8.5 million in bonds for the purpose of acquiring and improving real property within the District.

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