

## FULL TEXT OF BOND MEASURE

for

### PLUMAS LAKE ELEMENTARY SCHOOL DISTRICT

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#### **INTRODUCTION**

The Plumas Lake Elementary School District serves the Plumas Lake community with a population over 1,200 students in 3 elementary school sites, with the Riverside Meadows site functioning as a middle school. In order to best serve the District's students and the community, middle school students should benefit by a dedicated middle school site that is tailored to the specific educational and physical needs of middle school students. The District has additional ongoing needs for facilities and infrastructure improvements, including technology infrastructure for future needs and increased capacity. The District needs to be prepared for increased enrollment because of local home development and construction. There are nearly 5,000 new homes currently in planning stages. There is presently no dedicated middle school to serve students in grades 6-8. A long term solution is needed to address these issues.

The State of California requires a local match, funded primarily through local, general obligation bonds, for school districts wishing to pursue matching state funds for the upgrade or replacement of school buildings and facilities. The millions of dollars potentially available through the State match allows local taxpayers to benefit from the tax dollars they already pay to Sacramento.

It is imperative that our students are housed in adequate schools that are program-appropriate. In addition, our students would benefit from complete, comprehensive, and efficient schools. We need to act locally to build safe and modern schools to ensure our students have the educational opportunities they deserve.

#### **BONDS**

##### **Local Middle School Construction Measure.**

Shall the measure, to design and build a middle school that provides necessary modern facilities for students including spaces for science, math, art, technology, music and sports, and no money for administrators' salaries, authorize Plumas Lake Elementary School District to issue \$20,000,000 in bonds, at legal rates, levy/collect on average \$0.072/\$100 of assessed value (\$1,050,000 annually) while bonds are outstanding, with all funds used locally to construct a middle school, be adopted?

## **SCHOOL FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS**

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the purposes authorized under Article XIII A of the California Constitution, including acquisition or improvement of real property for school facilities, as more specifically set forth in this Bond Measure, and costs incident thereto. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to the bond projects.

The scope of specific projects, the order of construction, and their completion is contingent on final project costs and the availability of needed funds. Further, such projects are of the type that issuing the authorized general obligation bonds as stated will not cause the State to reduce any financial hardship contribution that would otherwise be available to the District had these bonds not been authorized, issued, and or expended for their stated purpose.

## **STATE MATCHING FUNDS**

California Education Code section 15122.5 requires the following statement to be included in this sample ballot:

“Approval of this bond measure does not guarantee that the proposed projects in the Plumas Lake Elementary School District that are the subject of bonds under this measure will be funded beyond the local revenues generated by this bond measure. The school district's proposal for certain of the projects assumes the receipt of matching state funds, which are subject to appropriation by the Legislature or approval of a statewide bond measure.”

Project funded by this Bond Measure may include participation in the State Facility Program to gain matching funds for qualifying school construction projects including qualifying joint use facilities under the Joint Use Program. With respect to such joint use projects, the bond funds authorized by this Measure may be used to pay all of the local share needed to qualify the projects for special State matching funds under the Joint Use Program requirements.

## **ANNUAL TAX AMOUNT, RATE, AND DURATION**

The bonds shall bear interest at an annual rate not exceeding the statutory maximum. The maturity of the bonds shall not exceed the maximum term allowed by law at the time of issuance (currently 25 years if issued under Education Code section 15140, or 40 years if issued under Government Code section 53508, so long as the bonds are not capital appreciation bonds (“CABs,” which CABs are limited to 25 years)). Accordingly, as further set forth in the tax rate statement, the *ad valorem* tax will be levied at such rates and for so long as may be required to meet the debt service needs of the bonds proposed to be issued, including such bonds that may be issued to refund any approved bonds.