

PUBLIC NOTICE



Pursuant to Elections Code Section 9190, materials listed below pertaining to Measure M-16 on the November 8, 2016, 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.

Materials	Public Examination Period
Impartial analysis Tax rate statement Argument in Favor of	August 16, 2016 – August 25, 2016

Dated: August 15, 2016

Tommy Gong

San Luis Obispo County Clerk-Recorder

By: Elaina Cano

Assistant County Clerk-Recorder

IMPARTIAL ANALYSIS OF MEASURE M-16

This measure will determine whether the Paso Robles Joint Unified School District (“the District”) may issue \$95 million in bonds to improve school facilities within School Facilities Improvement District No. 1 (“the SFID”), an improvement district previously established by the Board of Trustees of the District (“the Board”) under California Education Code section 15300 et seq. The measure is placed on the ballot by the Board and will become effective if 55% of the voters of the SFID vote “yes” on the measure.

On November 7, 2000, California voters passed “Proposition 39,” amending Article XIII A, section 1(b)(3) and Article XVI, section 18 of the California Constitution. The amendments authorize the District to incur bonded indebtedness for the purpose of financing the construction, reconstruction, rehabilitation, or replacement of school facilities, in accordance with certain accountability requirements. To implement the requirements of Proposition 39, the Legislature enacted the “Strict Accountability in Local School Construction Bond Act of 2000” (Educ. Code, § 15264, et seq.; “the Act”). This measure is proposed in accordance with the Act.

If approved, the measure will authorize the District to issue up to \$95 million in general obligation bonds, to bear interest at a rate not to exceed the maximum permitted by law. The types of improvement projects to be funded by bond proceeds are included in the Bond Project List (included in the full-text of the measure). In accordance with the Act, the Board has certified that it has evaluated safety, class size reduction, enrollment growth and information technology needs in developing the Bond Project List.

Revenue from bond sales will be used only to repair, acquire, upgrade, equip and construct classrooms and school facilities within the SFID, and not for any other purpose, including teacher and employee salaries and other school operating expenses. Approval of the bond measure does not guarantee that particular projects will be funded.

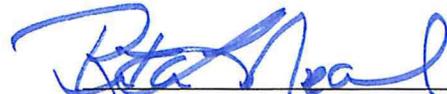
Principal and interest on the bonds will be payable from the proceeds of ad valorem taxes levied annually on taxable real property within the SFID. These taxes would be in addition to the property taxes currently levied on taxpayers within the SFID. The amount of the increased taxes each year would depend upon the amount needed to pay the principal and interest on the bonds. 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 actual tax rates may vary depending on the timing of sales, amount of bonds sold, fluctuations in market interest rates, and changes in assessed valuations.

Performance and financial audits must be completed annually to ensure that bond proceeds are spent only as specified in the measure. An independent citizens' oversight committee will monitor expenditures and provide oversight. Bond proceeds will be deposited in a separate account. As long as any bond proceeds remain unexpended, annual reports will be filed with the Board stating the amount of funds collected and expended, and the status of projects authorized by the measure.

A "yes" vote on this measure is a vote in favor of the District issuing \$95 million in bonds to improve school facilities within the SFID.

A "no" vote on this measure is a vote against the District issuing \$95 million to improve school facilities within the SFID.

RITA L. NEAL



County Counsel

**TAX RATE STATEMENT FOR MEASURE M-16
PASO ROBLES JOINT UNIFIED SCHOOL DISTRICT**

An election will be held in School Facilities Improvement District No. 1 of the Paso Robles Joint Unified School District ("SFID No. 1") on November 8, 2016, to authorize the sale of up to \$95 million in bonds of SFID No. 1 to finance school facilities.

If the bonds are authorized and sold, debt service thereon will be payable from the proceeds of tax levies made upon the taxable property within SFID No. 1. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California.

1. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.04853 per \$100 (\$48.53 per \$100,000) of assessed valuation in fiscal year 2017 - 2018.

2. The best estimate of the tax which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.04853 per \$100 (\$48.53 per \$100,000) of assessed valuation in fiscal year 2026 - 2027.

3. The best estimate of the highest tax rate which 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 \$0.04853 per \$100 (\$48.53 per \$100,000) of assessed valuation in fiscal years 2017 - 2018.

4. The best estimate of the average tax rate which would be required to be levied to fund this bond issue during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$0.04775 per \$100 (\$47.75 per \$100,000) of assessed valuation.

5. The best estimate of the total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$163,477,337.

Voters should note that the 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. Property owners should consult their own property tax bills 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 and SFID No. 1. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates 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 of bonds sold at any given time will be determined by the District based on the need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. The actual interest rates at which the bonds will be sold 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 SFID No. 1 as determined by the County Assessor in the annual assessment and the equalization process.

Dated: August 2, 2016

Chris Williams, Superintendent
Paso Robles Joint Unified School District

**Paso Robles Joint Unified School District
Argument in Favor of Measure M-16**

Paso Robles citizens are well known for their pride in their community and their strong fiscal conservatism. Together, these two characteristics are why it is critical that we invest in and protect our community's most valuable resource – our local public schools – while still demanding that ironclad taxpayer protections be in place to ensure our tax dollars are spent prudently and wisely.

Measure M accomplishes both of these goals and deserves your vote. Here's why.

Measure M will repair and improve Paso Robles Joint Unified School District by:

- Constructing career technical and vocational education classrooms
- Undertaking basic health and safety improvements at schools and classrooms built decades ago – **including one that is over eighty years old!**
- Repairing and replacing leaky roofs
- Installing Science, Technology, Engineering, Arts and Math (STEAM) labs at schools throughout the district
- Replacing aging portables with permanent buildings
- Retrofitting schools and classrooms for earthquake safety

Measure M imposes tough taxpayer protections by:

- **Ensuring** our local school projects are eligible for State matching funds
- **Requiring** independent citizen oversight and annual audits
- **Prohibiting** funds from going to administrators' salaries, pensions, or benefits
- **Imposing** tough legal restrictions requiring all monies to be spent on our local schools
- **Prohibiting** the State from taking local bond funds and spending them in other districts

Vote **YES** to improve security and safety at our school sites.

Vote **YES** to ensure our schools continue to offer students the education they need to compete in the modern world.

Vote **YES** to protect taxpayers with independent financial audits.

Vote **YES** to provide the kinds of schools that improve property values.

To build better and safer schools, improve student achievement, protect taxpayer dollars and enhance property values, please join business leaders, teachers, parents, grandparents and neighbors in voting YES on Measure M.

FILED

AUG 12 2016

TOMMY GONG, COUNTY CLERK

DEPUTY CLERK

SIGNATURE STATEMENT

All arguments concerning measures filed pursuant to Division 9 of the California Elections Code shall be accompanied by the following form statement, to be signed by each proponent and by each author, if different, of the argument. Only the first five signatures will be printed in the Sample Ballot/Voter Information Pamphlet.

The undersigned proponent(s) or author(s) of the

Argument in Favor of

Argument Against

Rebuttal to the Argument Against

Rebuttal to the Argument in Favor of

ballot measure (insert letter) M

at the (insert type of election - Primary, General, Special) General Election
School Facilities Improvement District No.1 of the
for the Paso Robles Joint Unified School District
(insert name of jurisdiction - County, Special District, School District)

to be held on (insert election date) November 8, 2016 hereby state that such
argument is true and correct to the best of (insert his, her or their) their knowledge and belief.

Signed [Redacted]

Date 8-9-16

Print Name Dee Lacey, rancher

Signed [Redacted]

Date 8-10-16

Print Name James J. Brescia County Superintendent

Signed [Redacted]

Date 8-10-16

Print Name Steven A. Orduño Pastor Community Member

Signed [Redacted]

Date 8-10-16

Print Name W. Gary Eberle Wine owner

Signed [Redacted]

Date 8-12-16

Print Name DALE W GOMER BUSINESSMAN

Contact person: Chris Williams

Phone # (805) 769-1000

ARGUMENT/REBUTTAL filed by (check any of the following that apply):

Board of Supervisors or Governing Board

Bona Fide Sponsors or Proponents of the Measure

Bona Fide Association of Citizens- Name of Association: _____

Principal Officers: _____

Individual Voter Eligible to Vote on the Measure