

RESOLUTION CALLING FOR DISTRICT ELECTION

Resolution No. 1618

RESOLUTION OF THE GOVERNING BODY OF THE

Roseville Joint Union High School District

**DECLARING AN ELECTION BE HELD IN ITS JURISDICTION;
REQUESTING THE BOARD OF SUPERVISORS TO CONSOLIDATE THIS ELECTION
WITH ANY OTHER ELECTION CONDUCTED ON SAID DATE;
AND
REQUESTING ELECTION SERVICES BY THE COUNTY CLERK**

WHEREAS, an election will be held within the Roseville Joint Union High School District that will affect **Placer** and Sacramento Counties

WHEREAS, this District Governing Body orders an election to be held in its jurisdiction on November 8, 2016; at which election the issue to be presented to the voters shall be:

NOMINATION OF CANDIDATES FOR THE GOVERNING BODY

1. The District has three Trustee seats facing election. Said election shall be to fill seats for the following Board Members(s) who resigned/or whose term(s) expired:

Incumbent's Name	Division Number (if applicable)	Term
Rene Aguilera	N/A	Regular (4 year)
R. Jan Pinney	N/A	Regular (4 year)
Paige K. Stauss	N/A	Regular (4 year)

2. The regular terms will expire on the first Friday of December 2016.
3. Said District has determined the following election particulars:
- The length of the Candidate Statement shall not exceed **200** words.
 - The **Candidate** shall pay the cost of the Candidate Statement.
 - Said District **does** request a measure be decided at this election.
 - The County Clerk is **requested** to provide election services and all applicable costs will be paid for by the District.
 - In the case of a tie vote, the election shall be determined by **lot**.
4. Said Directors for this District are elected **at large**. There are no divisions in this District; all voters within the District vote for all candidates.
5. The District hereby certifies that:

- There have been no District boundary changes since our last election, but the District understands that the Placer County Public Works Mapping Division will verify our District boundary lines prior to the election.

BE IT RESOLVED that the Board of Supervisors of the County of Placer is hereby requested to:

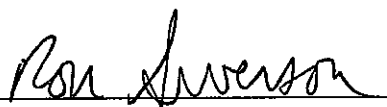
1. Consolidate the election with any other applicable election conducted on the same day;
2. Authorize and direct the County Clerk, at Governing Body's expense, to provide all necessary election services.

This Resolution shall be considered a Notice of Election and Specification of Election Order if applicable.


PASSED AND ADOPTED by the following vote on June 14, 2016.

AYES:	4	Aguilera, Huber, Park, Stauss
NOES:	0	
ABSENT:	1	Pinney
ABSTENTIONS:	NONE	

ATTEST:



SECRETARY OF THE BOARD
RON SEVERSON



PRESIDENT OF THE BOARD
PAIGE K. STAUSS

Seal)

RESOLUTION NO. 1620

RESOLUTION OF THE BOARD OF TRUSTEES OF ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") is committed to maintaining the quality of education in local public schools by upgrading aging classrooms, school buildings and infrastructure at all schools; and

WHEREAS, since some local high school facilities are between 50 and 100 years old, the Board has determined that schools within the Roseville Joint Union High School District (the "District") need repairs and renovations to upgrade classrooms and science labs that are worn out and do not meet current safety codes; and

WHEREAS, aging school buildings need upgrades to accommodate hands-on science, engineering, and career technical instruction to prepare students for the world ahead; and

WHEREAS, as our community grows, a sixth high school is needed to avoid overcrowding, allowing our students to attend neighborhood schools; and

WHEREAS, the Board believes it is in the best interest of the District to continue to address facility improvements now, in a fiscally prudent manner, before they become more pressing and more costly, and provide classrooms, labs and technology education classes so students are prepared for college and 21st Century jobs in fields like science, engineering and technology; and

WHEREAS, whether or not residents have school-age children, protecting the quality of our schools, the quality of life in our community, and the value of our homes, is a wise investment; and

WHEREAS, the State of California (the "State") is not providing the District with enough money for the District to adequately maintain its educational facilities and academic programs; and

WHEREAS, the Board has concluded that the District's only remedy to avoid the undermining of its educational programs is securing local funding that the State cannot take away; and

WHEREAS, the Board has received information regarding the possibility of a local bond measure and its bonding capacity; and

WHEREAS, a local measure will help provide funds that cannot be taken away by the State to upgrade aging schools, and prepare students for college and good jobs; and

WHEREAS, such measure will include mandatory taxpayer protections, including an independent citizens' oversight committee, mandatory audits to ensure funds are spent as promised and that no money is used for administrators' salaries or pensions; and

WHEREAS, the Board and District has solicited stakeholder and community input on school priorities from parents, teachers, staff, the community and civic leaders; and

WHEREAS, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which reduced the voter threshold for *ad valorem* tax levies used to pay for debt service on bonded indebtedness to 55% of the votes cast on a school district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Education Code Section 15264) (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight that are contained in Proposition 39 and the Act; and

WHEREAS, the Board desires to authorize the submission of a proposition to the District's voters at an election to authorize the issuance of bonds to pay for certain necessary improvements and enhancements to District educational facilities; and

WHEREAS, the Board hereby determines that, in accordance with Opinion No. 04-110 of the Attorney General of the State of California, the restrictions in Proposition 39 which prohibit any bond money from being wasted or used for inappropriate administrative salaries or other operating expenses of the District shall be monitored strictly by the District's Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Section 15270, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the Proposition 39 limits per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Elections Code Section 9400 *et seq.* requires that a tax rate statement be contained in all official materials relating to the election, including any ballot pamphlet prepared, sponsored, or distributed by the District; and

WHEREAS, the Board desires to authorize the filing of a tax rate statement and a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the 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 8, 2016, and to request each of the Placer County Registrar of Voters and the Sacramento County Registrar of Voters to perform certain election services for the District.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506, hereby requests each of the Placer County Registrar of Voters and the Sacramento County Registrar of Voters to conduct an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate principal amount of \$96,000,000 (the "Bonds") shall be issued and sold

for the purpose of raising money for the projects described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter pamphlet.

Section 2. That the date of the election shall be November 8, 2016.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A," incorporated by reference herein, and containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 policies of the Board and the Act, the ballot propositions in Exhibits "A" and "B" are subject to the following requirements and determinations:

(a) the proceeds of the sale of the Bonds shall be used only for the purposes set forth in the ballot measure and not for any other purpose, including teacher or administrator salaries or other school operating expenses;

(b) that the Board, in establishing the projects set forth in Exhibit "B," evaluated the safety, class size reduction, classroom, educational and information technology needs of the District as well as the importance of the projects to improve college readiness and student learning in core subjects like math, science, writing and technology;

(c) that the Board shall cause an annual, independent performance audit to be conducted to ensure that the Bond monies get spent only for the projects identified in Exhibit "B" hereto;

(d) that the Board shall cause an annual, independent financial audit of the proceeds from the sale of Bonds to be conducted until all of the Bond proceeds have been expended;

(e) that the Board shall appoint a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274; and

(f) that the tax levy authorized to secure the Bonds of this election shall not exceed the Proposition 39 limits per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Education Code Section 5322.

Section 6. That each of the Placer County Registrar of Voters, the Placer County Board of Supervisors, the Sacramento County Registrar of Voters and the Sacramento County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 8, 2016 within the District. As provided in Elections Code Section 10403, the District acknowledges that the consolidation election will be conducted in the manner described in Elections Code Section 10418.

Section 7. That the Secretary of the Board is hereby directed to deliver a certified copy of this Resolution to each of the Placer County Registrar of Voters and the Sacramento County Registrar of Voters no later than July 6, 2016.

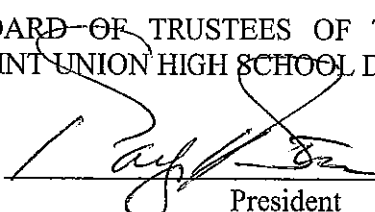
Section 8. That Bonds may be issued pursuant to Education Code Section 15264 *et seq.* or Government Code Section 53506 of the Government Code. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

Section 9. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass of the returns of the election be made by any body or official authorized by law to canvass such returns, and that the Board consents to such consolidation. The Board further authorizes the submission of a tax rate statement and primary and rebuttal arguments, as appropriate, to be filed with each of the Placer County Registrar of Voters and the Sacramento County Registrar of Voters by the established deadlines.

Section 10. Pursuant to Education Code Section and Elections Code Section 10002, the Boards of Supervisors of both Placer County and Sacramento County are requested to permit the respective Registrars of Voters of such counties to render all services specified by Elections Code Section 10418 relating to the election, for which services the District agrees to reimburse each Placer County and Sacramento County, 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 Elections Code Section 9401) pursuant to the terms of Education Code Section 5363 and Elections Code Section 12112.

ADOPTED, SIGNED AND APPROVED this 14th day of June, 2016.

~~BOARD OF TRUSTEES OF THE ROSEVILLE~~
~~JOINT UNION HIGH SCHOOL DISTRICT~~

By  _____
President

Attest:

 _____
Secretary

STATE OF CALIFORNIA)
)ss
PLACER COUNTY)

I, Ron Severson, do hereby certify that the foregoing is a true and correct copy of Resolution No. 1620, which was duly adopted by the Board of Trustees of the Roseville Joint Union High School District at the meeting thereof held on the 14th day of June, 2016, and that it was so adopted by the following vote:

AYES:	5	Aguilera, Huber, Park, Pinney, Stauss
NOES:	0	
ABSENT:	NONE	
ABSTENTIONS:	NONE	

By *Ron Severson*
Secretary

EXHIBIT A

D

“Local High School Improvement Measure. To upgrade local high schools with funding that cannot be taken by the State, shall Roseville Joint Union High School District upgrade science, engineering, math, career technology and core academic classrooms/ facilities, support academic instruction and prepare students for 21st Century jobs, replace electrical wiring, leaky roofs, ensure classroom accessibility, construct, acquire, repair classrooms, schools, sites/ equipment, by issuing \$96,000,000 in bonds, at legal rates, with citizen oversight, annual audits, no money for administrators?”

Bonds – Yes

Bonds – No

EXHIBIT B

FULL TEXT BALLOT PROPOSITION OF THE ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT BOND MEASURE ELECTION NOVEMBER 8, 2016

The following is the full proposition presented to the voters by the Roseville Joint Union High School District.

“Local High School Improvement Measure. To upgrade local high schools with funding that cannot be taken by the State, shall Roseville Joint Union High School District upgrade science, engineering, math, career technology and core academic classrooms/ facilities, support academic instruction and prepare students for 21st Century jobs, replace electrical wiring, leaky roofs, ensure classroom accessibility, construct, acquire, repair classrooms, schools, sites/ equipment, by issuing \$96,000,000 in bonds, at legal rates, with citizen oversight, annual audits, no money for administrators?”

PROJECT LIST

The Board of Trustees of the Roseville Joint Union High School District is committed to maintaining the quality of education in local schools with safe, secure, upgraded classrooms and labs for career and technology education to keep pace with 21st century technologies and learning standards. To that end, the Board evaluated the District’s urgent and critical facility needs, including safety issues, class size, computer and information technology, and enrollment trends, in developing the scope of projects to be funded. The District conducted a facilities evaluation and received public input in developing this Project List. Teachers, staff, community members and the Board have prioritized **preparing students for college and career** success so that the most critical facility needs are addressed. Therefore, in approving this Project List, the **Board of Trustees determines that the District must:**

- (i) **Upgrade or replace classrooms, science labs and school buildings which support core academics that are worn out or do not meet current safety codes; and**
- (ii) **Adapt classrooms for more hands-on science, mathematics and modern instruction; and**
- (iii) **Ensure that students who plan to go to college are prepared to succeed, and those that don’t go to college receive the career training they need to compete for good-paying jobs; and**
- (iv) **Update instructional technology infrastructure in the classroom for improved student learning in core subjects like science, technology, engineering and math (STEM); and**
- (v) **ADHERE TO SPECIFIC FISCAL ACCOUNTABILITY SAFEGUARDS SUCH AS:**
 - (a) **All funds must be locally controlled, go to our local schools and cannot be taken by the State.**
 - (b) **All expenditures must be subject to annual independent financial audits.**
 - (c) **No funds can be used for administrators’ salaries and pensions.**

- (d) **An independent citizens' oversight committee must be appointed to ensure that all funds are spent only as authorized.**

The Project List includes the following types of upgrades and improvements at District schools and sites:

IMPROVE STUDENT LEARNING AND COLLEGE PREPAREDNESS:
Basic School Repair and Upgrade Projects

Goals and Purposes: Upgraded classrooms will ensure that students who plan to go to college are prepared to succeed, and those that don't plan to go to college receive career training they need to compete for good-paying jobs in fields like science, engineering, technology and skilled trades.

Repairing old buildings to cut utility bills, will save hundreds of thousands of dollars a year, so our schools can protect core academic classes, job training classes, and retain qualified teachers.

- Upgrade aging and worn out classrooms and science labs to support quality academic instructions.
- Modernize outdated science, technology and engineering classrooms and facilities to meet modern academic standards.
- Ensure all classrooms are accessible for students with disabilities.
- Make structural repairs and fix leaky roofs, failing windows and floors.
- Repair and replace electrical, plumbing, roofing and mechanical systems.
- Update school security, fire safety and emergency systems.
- Upgrade and construct classrooms, science labs, career-training facilities and computer systems to keep pace with technology.
- Repair or replace outdated classrooms and school buildings with safe, modern facilities.

IMPROVE JOB AND CAREER SUCCESS:
Classroom and Technology Improvement Projects

Goals and Purposes: If we want students to succeed in college and careers, they must be skilled in the use of today's technologies and have a solid background in math, science, engineering and technology. This measure will update instructional technology in the classroom for improved student learning in core subjects like reading, math, science and technology.

As our community grows, a sixth high school is needed to avoid student overcrowding at our current schools and allow students to attend a neighborhood school.

- Update career technology classrooms and infrastructure to prepare students for 21st Century jobs.

- Upgrade electrical wiring and expand reliable high-speed wireless networks to support modern education.
- Construct a sixth comprehensive high school to prevent overcrowding at current sites.
- Upgrade classrooms and labs for career and technical education classes and computer systems to keep pace with technology.

FISCAL ACCOUNTABILITY

This bond measure has strict accountability requirements including:

1. All money will benefit local high schools and CANNOT BE TAKEN BY THE STATE.
2. NO MONEY can be used for ADMINISTRATOR SALARIES or administration
3. Require CITIZENS' OVERSIGHT and yearly reports to the community to keep the District accountable for how the funds are spent.
4. NO ADMINISTRATOR SALARIES. Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and not for any other purpose, including teacher or administrator salaries, pensions and other operating expenses.
5. **FISCAL ACCOUNTABILITY. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.**

* * *

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the Project List also includes the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from the Project List; upgrade or install signage, clocks and fencing; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated

District activities caused by construction projects. In addition to the projects listed above, the repair and renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: renovate student and staff restrooms; repair and replace heating and ventilation systems; upgrade of facilities for energy efficiencies; repair and replace worn-out and deteriorated roofs, windows, walls, doors and drinking fountains; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrade or construct support facilities, including administrative, physical education (including upgrading or adding gyms, stadiums, wrestling rooms, press box, locker and equipment rooms) and performing arts buildings and maintenance facilities and yards; repair and replace fire alarms, emergency communications and security systems; resurface or replace hard courts, turf, irrigation and drainage systems and campus landscaping; expand parking and drop-off areas; acquire land; interior and exterior painting, floor covering and tile replacement; demolition; upgrade pools; upgrade central kitchen and school cafeterias; construct various forms of storage and support spaces and classrooms; repair, upgrade and install interior and exterior lighting systems; improve shade structures, including adding solar shade structures, and athletic fields; replace outdated security fences, gates and security systems (including access control systems); provide outdoor seating; upgrade auto shops into engineering rooms, wood shops into engineering labs, industrial arts buildings, and engineering labs. The upgrading of technology infrastructure includes, but is not limited to, servers, switches, routers, modules, sound projection systems, call manager and network security/firewall, wireless technology systems, and other miscellaneous equipment. The allocation of bond proceeds may be affected by the District's receipt of State matching funds and the final costs of each project. The budget for each project is an estimate and may be affected by factors beyond the District's control. Some projects throughout the District may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

FISCAL ACCOUNTABILITY: IN ACCORDANCE WITH EDUCATION CODE SECTION 15272, THE BOARD OF TRUSTEES WILL APPOINT A CITIZENS' OVERSIGHT COMMITTEE AND CONDUCT ANNUAL INDEPENDENT AUDITS TO ASSURE THAT FUNDS ARE SPENT ONLY ON DISTRICT PROJECTS AND FOR NO OTHER PURPOSE. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS

ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

NO ADMINISTRATOR SALARIES: PROCEEDS FROM THE SALE OF THE BONDS AUTHORIZED BY THIS PROPOSITION SHALL BE USED ONLY FOR THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, REHABILITATION, OR REPLACEMENT OF SCHOOL FACILITIES, INCLUDING THE FURNISHING AND EQUIPPING OF SCHOOL FACILITIES, AND NOT FOR ANY OTHER PURPOSE, INCLUDING TEACHER AND SCHOOL ADMINISTRATOR SALARIES AND OTHER OPERATING EXPENSES.

TAX RATE STATEMENT CONCERNING MEASURE __

TAX RATE STATEMENT
REGARDING PROPOSED
\$96,000,000
ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT
GENERAL OBLIGATION BONDS

An election will be held in the Roseville Joint Union High School District (the "District") on November 8, 2016, to authorize the sale of up to \$96,000,000 in bonds of the District to finance school facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of 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 tax rate 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 a projection of assessed valuations available at the time of filing of this statement, is \$0.01499 per \$100 of assessed valuation (or \$14.99 per \$100,000 of assessed value) for fiscal year 2017-18.
2. The best estimate of the tax rate 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 a projection of assessed valuations available at the time of filing of this statement, is \$0.01499 per \$100 of assessed valuation (or \$14.99 per \$100,000 of assessed value) for fiscal year 2021-22.
3. 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 \$0.01499 per \$100 of assessed valuation (or \$14.99 per \$100,000 of assessed value), which is projected to be the same in every fiscal year that the bonds remain outstanding.
4. 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 \$208,000,000.

Voters should note the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's official tax rolls, *not* on the property's market value. In addition, 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 are not binding upon the District. The actual debt service, the 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 date of sale and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of 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.

Ron Severson
Superintendent
Roseville Joint Union High School District