

N O T I C E

Pursuant to Elections Code Section 9509 the attached materials for the June 8, 2010, Statewide Direct Primary Election, Measure L2010 (**ISSUANCE OF BONDS**) 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. 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 elections materials as provided by law.



Joseph E. Holland
Santa Barbara County
Registrar of Voters

DATED: March 4,, 2010
MEASURE: L2010

RECEIVED

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RESOLUTION OF THE BOARD OF TRUSTEES OF THE HOPE ELEMENTARY
SCHOOL DISTRICT ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF SCHOOL BONDS, ESTABLISHING SPECIFICATIONS OF THE
ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER
ELECTIONS OCCURRING ON JUNE 8, 2010

SANTA BARBARA COUNTY
ELEMENTARY
ELECTIONS

RESOLUTION 09/10-06

WHEREAS, in the judgment of the Board of Trustees (the "Board") of the Hope Elementary School District (the "District"), it is 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 for the acquisition or improvement of real property, and the furnishing and equipping of school facilities; and

WHEREAS, as a result of the approval of Proposition 39 on November 7, 2000, Article XIII A, Section 1, paragraph (b), of the California Constitution ("Article XIII A") provides an exception to the limit on *ad valorem* property taxes on real property for bonded indebtedness incurred by a school district approved by 55 percent of the voters of the district voting on the proposition; and

WHEREAS, the Board is specifically authorized, upon approval by a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a fifty-five percent (55%) vote of the electorate on the question whether bonds of the District shall be issued and sold for specified purposes, pursuant to Education Code Section 15264 *et seq.* (the "Act"); and

WHEREAS, pursuant to 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, June 8, 2010, and to request the Santa Barbara County Registrar of Voters to perform certain election services for the District; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Hope Elementary School District the following:

Section 1. Call for Election. 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 maximum principal amount of \$8,000,000 for the purpose of raising money to finance school facilities and property of the District, and paying costs incident thereto, as set forth more fully in the ballot proposition approved pursuant to Section 3. This Resolution constitutes the order of the District to call such election.

Section 2. Election Date. The date of the election shall be June 8, 2010, and the election shall be held solely within the boundaries of the District.

Section 3. Purpose of Election; Ballot Proposition. The purpose of the election shall be for the voters in the District to vote on a proposition, a full copy of which is attached hereto and marked Exhibit A, containing the question of whether the District shall issue the Bonds for the purpose stated therein, together with the accountability requirements of Article XIII A and Government Code Section

53410 and the requirements of Section 15272 of the Act. The Santa Barbara County Registrar of Voters (the "County Registrar") is requested to print the Full Text of Measure contained on Exhibit A, including Exhibit A-1 in the sample ballot pamphlet. As required by Elections Code Section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto and marked as Exhibit B. The Superintendent or his designee is hereby authorized and directed to make any changes to the text of the proposition as required to conform to any requirements of Article XIII A, the Act, or the Santa Barbara County Registrar of Voters.

Section 4. Authority for Election. The authority for ordering the election is contained in Section 15264 *et. seq.* of the Education Code and Section I, paragraph (b), subsection (3), of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 5. School Facilities Projects. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the list of school facilities projects set forth on Exhibit A-1.

Section 6. Covenants of the Board upon Approval of the Bonds by the Electorate. As required by Article XIII, Section 15278 of the Act, and Government Code Section 53410, in the event 55 percent of the voters voting in the District approve of the Bonds, the Board shall:

1. conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Exhibit A-1;
2. conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the school facilities projects listed in Exhibit A-1;
3. establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
4. apply the bond proceeds only to the specific purposes stated in the ballot proposition;
5. cause creation of accounts into which bond proceeds shall be deposited; and
6. cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

Section 7. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to the Santa Barbara County Superintendent of Schools, the County Registrar and the Santa Barbara County Clerk of the Board of Supervisors.

- Section 8. Consolidation of Election.** The County Registrar and the Santa Barbara County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on June 8, 2010, within the District.
- Section 9. 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 Superintendent, President of the Board, or their designees, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.
- Section 10. Elections Code.** Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of Santa Barbara County, is requested to permit the Registrar of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse Santa Barbara County in full upon presentation of a bill, such services to include the publication of a formal Notice of School Bond Election attached hereto as Exhibit C and the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).
- Section 11. Agreements.** The Superintendent is authorized and directed to execute the agreements on file with Jones Hall, A Professional Law Corporation, which firm is appointed hereby to perform bond counsel services in regard to the Bonds and Caldwell Flores Winters Inc. as Financial Advisor.
- Section 12. Effective Date.** This resolution shall take effect on and after its adoption.

PASSED AND ADOPTED by the Board of Trustees of the Hope Elementary School District the 8th day of February, 2010.

Signed:



Clerk

EXHIBIT A
BALLOT MEASURE
FULL TEXT OF MEASURE

This proposition may be known and referred to as the Hope Elementary School District General Obligation Bond of 2010, or Measure _____

FINDINGS

The Hope Elementary School District (the "District"), which serves the community of Santa Barbara, and a portion of unincorporated Santa Barbara County, is a recognized leader in providing top quality education to Santa Barbara County students.

The achievements have been accrued by the District as a result of the long history of visionary leadership from the Board of Trustees of the District (the "Board"), as well as from staff members, parents, and members of the District communities. During its long history, the District has benefited from a community, which supports its educational institutions by establishing high standards for academic achievement while at the same time providing the means required to meet and even to surpass those expectations.

In order to provide our local students with the same classrooms and school facilities as other California school districts, major repairs, upgrades, and classroom construction are necessary to ensure these buildings will remain functional for future generations.

The Board has prepared a facilities plan and identified significant repairs, upgrades, and classroom and facility construction needs that are more than the District is able to fund from currently available sources or annual revenues

The District has sought, and continues to seek, all available outside sources of funding to improve our school buildings, including local, state, and federal grants and state bond funds. Historically, the state requires that local school districts provide local funds as a condition of receipt of state matching funds.

It is necessary to seek voter approval of a bond measure in order to provide the local funding for identified school facility repairs, modernization projects, and growth needs to address student enrollment.

BOND AUTHORIZATION

By approval of this proposition by at least 55 percent of the registered voters voting on the proposition, the District shall be authorized to issue and sell bonds of up to \$8,000,000 in aggregated principal at interest rates below the legal limit, to provide finance for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A-1, subject to all the accountability requirements specified below.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A-1 shall be considered a part of the ballot proposition and shall be reproduced in any official document required to contain the full statement of the bond proposition.

Approval of this Bond Measure (the "Measure") does not guarantee that the proposed project or projects in the District that are the subject of bonds under the Measure will be funded beyond the local revenues generated by the Measure. If state matching funds become available, they will be used for and applied to the Bond Project List as per Exhibit A-1.

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 to address specific facilities needs of the District all 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 has prepared an updated facilities plan in order to evaluate and address all of the facilities needs of the District. The Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List contained in Exhibit A-1.

Independent Citizens' Oversight Committee. The Board shall establish an Independent Citizens' Oversight Committee pursuant to Education Code Section 15278 and following to ensure bond proceeds are expended only on the school facilities projects listed in Exhibit A-1. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in Exhibit A-1.

Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in Exhibit A-1.

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent of the District shall cause a report to be filed with the Board annually stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the Superintendent shall determine and may be incorporated in the annual budget, audit, or another appropriate routine report to the Board.

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction and/or rehabilitation of school facilities including the furnishing and equipping of school facilities or acquisition or lease of real property for school facilities and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

The proceeds of the bonds will be deposited into a Building Fund to be held by the Santa Barbara County Treasurer, as required by the California Education Code.

EXHIBIT A-1
BOND PROJECT LIST

The specific school facilities projects to be funded are as follows:

- Construct a modern library facility for students at Monte Vista School
- Modernize the Multi-purpose rooms at District Schools
- Improve student access to computers and modern technology
- Provide renewable energy improvements, including solar panels and replace lighting fixtures
- Furnish and equip schools to the extent permitted by law
- Address unforeseen conditions revealed by construction/modernization (e.g., plumbing or gas line breaks, dry rot, seismic, structural, etc.)
- Construct, renovate or expand student support facilities as required
- Perform necessary site preparation/restoration in connection with new construction, renovation or remodeling

The bond proceeds may be used as the required match for the State's joint use funding program for construction and improvement of the libraries. The bond may be used to fund design, engineering and program management costs, as well as to make lease payments for leases; or to purchase authorized leased facilities. The bond may also be used to fund the cost of issuing the bonds, election costs, and the cost of obtaining and disseminating information, as authorized under State law.

EXHIBIT B - Revised

**BALLOT MEASURE
(ABBREVIATED FORM)**

"To improve the quality of education, shall Hope School District be authorized to acquire, construct, and improve facilities, increasing student access to computers and modern technology, providing comparable school libraries, and installing solar panels to qualify for over \$900,000 in savings and reimbursements and reduce operating costs, by issuing \$8,000,000 in bonds at legal interest rates, with an independent citizens' oversight committee, annual audits, and provided bonds are only issued with NO estimated increase in tax rate?"

EXHIBIT C

SCHOOL BOND ELECTION NOTICE

NOTICE IS HEREBY GIVEN to the qualified electors of the Hope Elementary School District (the "District") located in the County of Santa Barbara, State of California, that in accordance with applicable law, an election will be held on Tuesday, the 8th day of June, 2010, in the District, at which election there will be submitted to the voters the question of issuing and selling bonds of said District in the amount of not to exceed Eight Million Dollars (\$8,000,000) in accordance with the actions relating thereto taken by the Board of Trustees of the District.

All of the purposes enumerated herein are hereby united and shall be voted upon as one single proposition.

The bonds proposed to be issued and sold shall bear interest at a rate not exceeding twelve percent (12%) per annum.

The number of years the whole or any part of the bonds are to run shall not exceed the statutory maximum, which is forty (40) years from the date of the bonds or the date of any series thereof.

Each qualified elector of the District shall be entitled to vote only in the District election precinct of which he/she is a resident.

The electors in the District shall vote on the following measure on June 8, 2010:

Dated this ____ day of _____, 2010.

SANTA BARBARA COUNTY REGISTRAR OF
VOTERS:

By: _____

**Tax Rate Statement In Connection With
Hope School District**

An election will be held in the Hope School District (the "District") on June 8, 2010 to authorize the sale of up to \$8.0 million in bonds of the District to finance school facilities as described in the Measure. Principal and interest on the bonds will be payable 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.

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 0.050 cents per \$100 (\$0.50 per \$100,000) of assessed valuation in fiscal year 2011-12.
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 0.181 cents per \$100 (\$1.81 per \$100,000) of assessed valuation in fiscal year 2018-19.
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 0.900 cents per \$100 (\$9.00 per \$100,000) of assessed valuation.

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. 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. 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 the District as determined by the County Assessor in the annual assessment and the equalization process.

Dated: 2-10, 2010

Dan Coopeman, Superintendent
Hope School District

**ARGUMENT IN FAVOR OF THE
HOPE SCHOOL DISTRICT MEASURE "L"
TUESDAY, JUNE 8th, 2010**

Hope School District has continued to improve our school facilities, and to improve the learning environment for our children. Our schools are the center of our community. We need to improve them so ALL our children have the same high quality classrooms and facilities.

Due to the State's lack of funding, we now need to re-invest in our schools so they continue to provide a quality education. Measure "L" will improve our schools so ALL our children have the same high quality classrooms and facilities WITHOUT increasing taxes.

MEASURE "L" WILL:

- Improve student access to computers and modern technology
- Improve the library at Monte Vista School to bring its facility to a level comparable to other neighborhood schools
- Provide renewable energy improvements, including solar panels to reduce energy costs and save money
- Not increase the current \$9 tax rate

As taxpayers, we know that good schools attract families, businesses, and investment.

MEASURE "L" MAKES FINANCIAL SENSE. IT WILL:

- Protect property values and maintain the desirability of our community
- Make the District eligible for over a million dollars in credits and reimbursements to install photo voltaic solar panels.
- Allow the District to save money while doing its part to preserve the environment.
- Not increase the current \$9 tax rate

BY LAW, TAXPAYER SAFEGUARDS ARE IN PLACE. MEASURE "L" REQUIRES:

- An independent citizens' oversight committee and annual audits to ensure money is used only for voter approved school improvements and repairs and not used for salaries, administration, and overhead.

On Tuesday, June 8th, vote YES on Measure "L"!

Gerrie Fausett