
MEASURE J

SCHOOL BOND ELECTION – TWIN RIVERS UNIFIED SCHOOL DISTRICT

Twin Rivers Unified School District Middle/High School Health/Safety/Repair Measure. Shall the measure of Twin Rivers Unified School District be adopted to repair heating/ air conditioning/ electrical systems; provide safe drinking water/ playgrounds; remove asbestos/ mold/ lead paint; repair leaky roofs; improve security systems; construct classrooms; by authorizing \$120 million in bonds at legal interest rates, levies of 2.3¢ per \$100 assessed value, raising approximately \$8 million annually while bonds are outstanding, requiring oversight, annual audits, all funds benefiting local schools?

BONDS YES _____

BONDS NO _____

COUNTY COUNSEL’S IMPARTIAL ANALYSIS OF MEASURE J

This measure, if approved by fifty-five percent of the voters, would authorize the sale of general obligation bonds by the Twin Rivers Unified School District (the “District”) in the aggregate principal amount of \$120,000,000. The proceeds of the bonds would be used to provide financing for the school facilities projects described in the text of the measure and more fully listed in the Bond Project List. Principal and interest on the bonds would be paid from a tax placed on the taxable property within the District. The District’s estimate of the highest tax rate that would be required to fund this bond issuance is \$23 per \$100,000 of assessed valuation until fiscal year 2052-2053.

A general obligation bond is a form of borrowing commonly used to fund school facilities. By law, local general obligation bonds, financed through an increase in local property taxes, can be used for renovating, reconstructing, and building new facilities and for acquiring certain new equipment. To authorize such bond issuance through a 55% voter approval, the District must meet certain accountability requirements. To meet these requirements, the Board of Trustees of the District has committed to the following:

- to use the bond proceeds only for the purposes set forth in the ballot measure, and not for any other purpose, such as teacher and administrator salaries and other school operating expenses.
- the safety, class size reduction and information technology needs of the District have been evaluated prior to determining that bond issuance was necessary.
- to create a Citizen's Oversight Committee in compliance with Education Code Section 15278

no later than 60 days after the Board enters the election results in its minutes to ensure bond proceeds are expended only for the projects in the ballot measure.

- to conduct annual independent performance and financial audits to ensure that the bond proceeds are expended only for the projects in the ballot measure.

This measure was placed on the ballot by the Board of Trustees for the District through adoption of Resolution No. 1083 on June 21, 2022.

A “YES” vote on this Measure would authorize the Twin Rivers Unified School District to borrow money through the sale of bonds in an amount not exceeding \$120,000,000, with the bonds being repaid by revenue derived from an annual tax levied upon the taxable property within the District.

A “NO” vote on this Measure is a vote against authorizing the sale of bonds by the District.

This analysis is submitted by the Office of the County Counsel of Placer County pursuant to the requirements of Section 9500 of the Elections Code of the State of California.

The above statement is an impartial analysis of Measure J. If you desire a copy of the measure, please call the Placer County Registrar of Voters at 530-886-5600 and a copy will be mailed at no cost to you.

Karin E. Schwab, County Counsel

By Clayton T. Cook, Supervising Deputy County Counsel

NO ARGUMENT IN FAVOR OF MEASURE J WAS SUBMITTED

ARGUMENT AGAINST MEASURE J

Measure J is a massive tax increase that is unaffordable, unnecessary, unfair, and financially irresponsible. This bond will increase property taxes and rents for over three decades, causing the greatest pain to those who can least afford it. Young families trying to buy their first home will be punished. If you cannot afford this tax increase, your home will be sold to pay the taxes. (Proposition 13 does not protect us from tax increases like this one if they are approved by the voters.)

We live in a period of declining enrollment, with fewer students every year throughout California. Despite that fact, the Twin Rivers Unified School District has been spending more money than ever before. Real wages are declining and inflation is devastating our family budgets, but this District has enjoyed explosive funding growth, well in excess of inflation. Local property tax revenues have set new records and this year's State budget surplus was the largest in history, with the bulk of the money dedicated to education, but even those massive funding increases were not enough for the Big Spenders who run this District.

This debt-ridden District is controlled by special interests who refuse to live within their means. Take a look at your property tax bill to see what you are already paying for the bonds that were previously approved. We have been funding our schools more generously than ever before, but even that hasn't stopped them from demanding higher taxes and more and more debt.

THEY WILL NOT STOP THEIR IRRESPONSIBLE SPENDING UNTIL WE STOP THEM. We need to tell them to stop borrowing, stop raising taxes, and start paying down the mountains of debt they have created. Only your "No" vote can fix this problem.

Please vote "No" on Measure J.

Dr. Ken Campbell, Spokesman, Placer County Taxpayers Association
Thomas N. Hudson, President, California Taxpayer Protection Committee
Eric Eisenhammer, Vice President, Placer County Republican Assembly
Mark Wright, Chairman, Placer County Republican Party

FULL TEXT OF MEASURE SUBMITTED BY THE DISTRICT

TWIN RIVERS UNIFIED SCHOOL DISTRICT MIDDLE AND HIGH SCHOOL FACILITIES BONDS FULL TEXT OF MEASURE J

INTRODUCTION

The following is the abbreviated form of the bond measure:

"Twin Rivers Unified School District Middle/ High School Health/ Safety/ Repair Measure. Shall the measure of Twin Rivers Unified School District be adopted to repair heating/ air conditioning/ electrical systems; provide safe drinking water/ playgrounds; remove asbestos/ mold/ lead paint; repair leaky roofs; improve security systems; construct classrooms; by authorizing \$120 million in bonds at legal interest rates, levies of 2.3¢ per \$100 assessed value, raising approximately \$8 million annually while bonds are outstanding, requiring oversight, annual audits, all funds benefiting local schools?"

BOND AUTHORIZATION

By approval of this measure by at least 55 percent of the registered voters voting on the measure, the Twin Rivers Unified School District (the "District") will be authorized to issue and sell bonds of up to \$120 million in aggregate principal amount at interest rates not to exceed legal limits and to provide financing for the specific types of school facilities projects listed in the Bond Project List described

below, subject to all the accountability requirements specified below.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be 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 District Board of Trustees (the "Board") has identified detailed facilities needs of facilities in the District and the Board has determined which projects to finance from a local bond. The Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List shown below.

Independent Citizens' Oversight Committee. Following approval of this measure, the Board will establish an Independent Citizens' Oversight Committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of school facilities projects listed below. The committee will 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 will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The Board will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the types of school facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the Sacramento County Treasurer, as required by the California Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the Board of Trustees of the District not later than January 1 of each year, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), those being for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and the acquisition or lease of school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed project or projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the project or projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

Voters are informed that any estimates or projections in the bond measure or ballot materials, including relating to estimated rates of *ad valorem* property taxes, the duration of issued bonds and related levies and collections of *ad valorem* property taxes are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the rate or the duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term

of the District's overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of project needs and changes in assessed valuations in the District. As such, while such estimates and approximations are provided based on information currently available to the District and its current expectations, such estimates and approximations are not limitations and are not binding upon the District. In addition, the abbreviated and condensed statement of the bond measure presented to voters which is subject to a word count limitation imposed by State law does not limit the scope and complete meaning of the measure provided in this Full Text of Bond Measure and related ballot materials.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the construction, reconstruction, rehabilitation, or replacement of school facilities of the Twin Rivers Unified School District, including furnishing and equipping, and the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries or other school operating expenses, all in compliance with California Constitution Article XIII A, Section 1(b)(3).

This measure authorizes bond projects to be undertaken at all current and future education, support and other ancillary sites and annexes of Twin Rivers Unified School District with respect to its middle and high schools sites and related facilities and programs.

School Facility Project List. The items presented on the following list are the types of projects authorized to be financed with voter-approved bond proceeds. Specific examples included on this list are not intended to limit the broad types of projects described and authorized by this measure. The types of projects authorized to be undertaken are:

- **Improvements and Upgrades to Ensure Health Safety**, including replacement/removal of old building materials including asbestos and lead now known to be hazardous and improvements to ensure clean air, quality drinking water, and upgrade/repair/acquire heating, ventilation and air conditioning (HVAC) systems.
- **Install or Upgrade All Infrastructure and Building Envelope Serving District Facilities** including deteriorating classrooms, leaky roofs, plumbing, faulty electrical systems and gas lines, and broken pavement.
- **Install or Upgrade All Infrastructure Serving District Facilities** including water, sewer, electrical including solar and other renewable energy systems, and back-up emergency generators.
- **Acquire and Install Fire and Life Safety Improvements** including fire alarm systems, sprinkler systems, extinguishers, emergency

lighting, exit doors, exit signage and communication systems.

- **Acquire, Install and Implement School Safety and Security Upgrades** to ensure a safe and secure learning and working environment, including secure points of entry, surveillance cameras, grand master key systems, lighting for egress, safety and security, fencing, card reader access portals, intrusion alarm systems, and upgrade communication and notification systems such as clocks, bells and intercoms, including upgrade/replace phone systems, including constructing/improving facilities dedicated to school security.
- **Construct/Modernize/Update Restrooms**, including to ensure ADA and DSA compliance.
- **Construct, Expand, Reconstruct and Modernize Classrooms and Other Spaces to Provide a Modern Educational Environment Including to Support Career Readiness**, including classrooms, labs, libraries, learning centers, career and vocational training/readiness facilities, facilities/centers for arts, music and science, and multi-purpose rooms, and including support/administration facilities and spaces, to provide modern educational and other environments supporting 21st century learning and success, including all finish work such as paint, floor coverings, lighting, shelving, casework and storage.
- **Construct, Expand/Provide Classrooms, Facilities, Clinics, Learning and Other Spaces and Centers to Address all Programming Requirements** including counselling and health facilities and/or to meet legal or other recommendations or advisories of educational authorities including of the State Department of Education and the County office of education.
- **Complete Construction of Educational Complex, known as East Natomas Educational Complex**, which includes any necessary land acquisition, new construction, and all related site improvements needed to provide a complete educational complex including all needed infrastructure and related facilities such as parking, athletic, gyms, cafeterias/food service, arts and science facilities.
- **Acquisition and Installation of Improvements That Ensure Energy Efficient Facilities**, including windows, doors, flooring, insulation, lighting including control systems, including replace/repair aging/leaking roofs and windows.
- **Construct, Update and Improve Outdoor Learning and Gathering Spaces** including amphitheatres, shade structures, seating, and provide wireless technology supporting outdoor space learning.
- **Upgrades to Facilitate Up-To-Date Modern Technology and Access to Education**,

including acquire/upgrade infrastructure for modern technology needs, including to facilitate wireless technology, construct/provide technology data rooms including necessary related HVAC units, provide wiring, switches, routers, cabling and all other necessary technology, hardware, software and recovery and security technologies.

- **Ensure Safe and Barrier-Free ADA Compliance** in all exterior spaces such as parking and entryways and interior spaces including classrooms, restrooms and other learning and recreational spaces.
- **Modernize/Construct Facilities for Performing Arts** including auditoriums/theaters/stages and all related equipment, components, and facilities such as parking and storage.
- **Replace Aging Portables with New Permanent Classrooms** including new construction or modular structures.
- **Provide Updated and Energy Efficient Lighting Systems** including energy efficient fixtures, controls, sensors, and master lighting control systems.
- **Modernize/Construct Cafeterias and Kitchens and Prep Areas** including all equipment, and provide all related facilities components and/or fountains or water stations for clean drinking water at all facilities.
- **Improvements to Site Exteriors** such as new paving, drop off areas, parking, signage, improvements to entryways, landscaping including drought tolerant landscaping, irrigation systems, site work for improved drainage, re-grading and pads for waste containers.
- **Update/Install/Construct Gymnasiums, Stadiums, Tracks, Aquatics, Courts, Fields, and Other P.E./Recreation Facilities** to accommodate all sports and other District physical activity programs, including all related components such as seating, locker rooms, concessions, signage, sun shades, batting cages, turf, gyms, indoor and outdoor lighting, sport equipment and improvements to fields, play yards and related parking.

Furnishing and Equipping; Incidental Expenses. Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above. Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, construction management and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and

construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for student administrators, and school functions, including modular and parking facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; access requirements of the Americans with Disabilities Act; costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

Alterations to Scope; New Construction. The scope and nature of any of the specific projects described above may be altered by the District as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for or otherwise determined by the Board to be in the best interests of the District to be undertaken as new construction, this bond measure authorizes land acquisition, relocation and construction at a new or alternative site, and/or demolition and reconstruction and/or repurposing on the original site, including an expanded site, and all costs relating thereto. In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to school or other District facilities, or to provide additional school or related facilities. This measure also authorizes the consolidation of schools into a single campus or related campuses.

Interim Financing Included; Joint Use Projects Authorized. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings relating to projects and/or equipment previously financed. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

Other Funding Sources. Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded beyond what can be completed with funds generated by this bond measure. The District plans to pursue matching funds from the state of California, if available, to provide additional funding to complete certain of the identified facilities projects.

Unforeseen Circumstances. Many factors which the District cannot predict or control may impact its ability to address each of the projects, including but not limited to construction cost issues, supply chain issues which can cause project delays, labor shortages, and unknown environmental factors or site conditions, among others. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

Project List Not in Order of Priority; Board Determines Prioritization. The order in which projects are listed in the foregoing Bond Project List does not suggest an order of priority. Project prioritization is vested in and will be determined by the District Board.

TAX RATE STATEMENT PREPARED BY THE DISTRICT

An election will be held in the Twin Rivers Unified School District (the "District") on November 8, 2022, to authorize the sale of up to \$120,000,000 in bonds to finance facilities improvements 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 *ad valorem* 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 average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed

valuations available at the time of filing of this statement, is \$0.023 per \$100 of assessed valuation (or \$23 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2052-53.

2. 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 \$0.023 per \$100 of assessed valuation (or \$23 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2023-24 and following.
3. 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 \$240,200,000.

Voters should note the estimated tax rate is based on the assessed value (not market value) of taxable property on the Sacramento and Placer County's official tax rolls. 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 amounts are not maximum amounts and are not binding upon the District with respect to bonds of the District. The actual debt service, tax rates and the years in which they will apply may vary from those used to provide the estimates set forth above, due to factors such as variations in the timing of bond sales, the

par amount of bonds sold and market interest rates available at the time of each sale, actual assessed valuations over the term of the bonds, and other factors. The date and amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. The actual interest rates at which the bonds will be sold will depend on conditions in the bond market at the time of sale. Actual future assessed valuations will depend upon the amount end value of taxable property within the District as determined by the Sacramento and Placer County Assessors in the annual assessment and the equalization process.