

IMPARTIAL ANALYSIS OF MEASURE S

Current law permits the governing board of any school district to call an election and submit to the electors of the district the question whether bonds of the district shall be issued and sold to raise money for the purpose of funding new school construction, repairing or rebuilding damaged facilities and supplying furniture, equipment or necessary apparatus.

This measure seeks approval of the voters within the Pierce Joint Unified School District, for that district to issue bonds and incur debt in order to fund the construction of new classrooms and school facilities at Johnson Junior High School.

If approved by the voters, this measure permits the Pierce Joint Unified School District to incur a debt for the issuance of bonds in an amount not to exceed \$3,000,000 at an unspecified interest rate not to exceed the maximum allowable by law for an unspecified time not to exceed the maximum allowable by law. The superintendent of the school district advises that the district is very nearly debt free and that these bonds, if sold, would be well within and would not exceed the statutory limit of debt school districts are permitted to incur.

Donald F. Stanton
Colusa County Counsel

TAX RATE STATEMENT REGARDING PROPOSED \$3,000,000 PIERCE JOINT UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS

An election will be held in the Pierce Joint Unified School District (the "District") of Colusa and Yolo Counties on November 7, 1995, for the purpose of authorizing the sale of \$3,000,000 in general obligation bonds. The bonds would be payable from tax levies made upon the taxable property in the District.

The following information regarding tax rates is given to comply with section 9400 to 9404 of the Elections Code. The best estimate of the maximum tax rates which would be required to be levied to fund the bond issue and an estimate of the year in which such rates would apply, based on a projection of assessed valuation based on information presently available from official sources, upon experience within the District, and other demonstrable factors, expressed as a rate per \$100,000 of assessed valuation, is as follows:

1. First year after the first sale of the bonds
(1996-97) \$50.30
2. First year after sale of the last series of the bonds
(1996-97) \$50.30
3. Highest annual rate during the entire period of
indebtedness (1996-97) \$50.30

These estimated tax rates would result in an average annual tax of \$18.00 for the median assessed value home in the District (\$47,987.00).

The foregoing is based only upon projections and estimates which are not binding upon the District. The actual timing of bond sales and the amount of the bonds sold at any given time will be governed by the needs of the District, the then applicable debt limit, the state of the bond market and other factors. Actual interest rates on any bonds sold will depend on market conditions and other factors at the time of sale. The actual assessed values during the several future years will depend upon the amount of taxable property within the District and the value of that property as determined in the assessment and equalization process. Therefore, the actual tax rates and the years in which such rates are applicable may vary from those currently estimated.

Dated: August 1, 1995

Dr. James Lutz
Superintendent
Pierce Joint Unified School District

ARGUMENT IN FAVOR OF MEASURE S

The Pierce Joint Unified School District needs your yes vote on Measure S to insure that they can provide adequate classrooms to preserve and enhance the educational opportunities for the children of our community.

Your yes Vote on Measure S will:

- * Allow the district to build permanent classrooms for junior high school students.
- * Replace deteriorating portable classrooms that cannot be repaired.
- * Allow the district to build science classrooms.
- * Provide students with classrooms that allow access to modern technology.

Your yes vote on Measure S will directly benefit the children of our community. All of the funds from Measure S will be used to improve the quality of student life in the district. By law, none of the bond proceeds can be used for administrator salaries.

All of the funds from Measure S will remain in the Pierce Joint Unified School District, and be used solely for a new junior high facility.

Currently, the school district has no bond indebtedness. A yes vote on Measure S is necessary to continue providing our students with a quality education since the district is not eligible to receive state funding to repair or replace portable trailers that are used as classrooms.

Your yes vote on Measure S will provide facilities that will allow access to modern technology in classrooms. Nothing in our community has greater importance or priority than the education of our young people. Vote yes on Measure S.

Frederick S. Strain
Rose Ann Ellis
La Vanche Hursh
Angelica Perez
Keith G. Williams

NO ARGUMENTS AGAINST WERE FILED