

Impartial Analysis of Measure K

SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2, RIVER DELTA UNIFIED SCHOOL DISTRICT – SCHOOL BOND MEASURE

Measure **K** would authorize the sale of general obligation bonds of the River Delta Unified School District (“District”) in series in the aggregate amount of up to \$14,600,000 on behalf of School Facilities Improvement District No. 2. This measure will not amend any existing laws. The District’s governing board placed the measure on the ballot.

Measure **K** requires approval by 55 percent of the voters of the District voting on it.

The stated purpose of this measure is to upgrade schools, retain/attract quality teachers by repairing leaky roofs; removing asbestos/mold; building science labs; updating aging technology, fire/drinking water safety; repairing, constructing, equipping/acquiring educational facilities to prepare students for college/careers.

Bond proceeds would be used to modernize, replace, renovate, expand, construct, acquire, equip, furnish, and otherwise improve the classrooms and school facilities of School Facilities District No. 2 as identified in the Project List (reprinted completely in the sample ballot pamphlet).

Inclusion of a project on the Project List does not guarantee that the project would be completed. The listed projects would be completed as needed at a school or facility site according to the Board’s priorities, and the order in which the projects appear on the Bond Project List is not an indication of priority. The District cannot guarantee that the bonds would provide sufficient funds to allow completion of all listed projects.

Some projects may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. Certain projects may require State matching funds for their completion.

The bond proceeds could not be used to pay for salaries and other operating expenses. The District would be required to conduct annual, independent financial and performance audits and appoint a citizen’s oversight committee to ensure that the bond proceeds are spent only for the specific projects listed in the Project List.

If Measure **K** is approved by the voters, the District may issue bonds either under the Government or Education Code. Bonds issued under the Government Code must mature within 30 years and may not have interest rates over 12%. Bonds issued under the Education Code must mature within 25 years and may be subject to a maximum interest rate of 8%. Each option comes with its own parameters, but in either case, the Board would be required to adopt a resolution indicating the reasons for the selected method of sale.

The procedures required for the approval and issuance of the general obligation bonds, including the process of submitting Measure **K** to the vote of the District’s electors, are as specified in the California Government, Education and Election Codes.

A “Yes” vote on this measure means: general obligation bonds totaling up to \$14,600,000 will be issued to fund specified school facilities projects.

A “No” vote on this measure means: general obligation bonds totaling up to \$14,600,000 will not be issued to fund specified school facilities projects.

Bernadette Curry
Solano County Counsel

EC § 9500