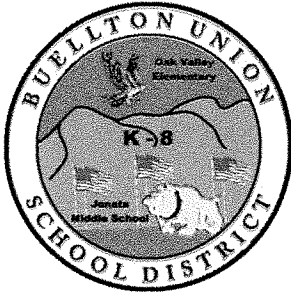


22-00506



**BUELLTON UNION SCHOOL DISTRICT**

301 Second Street - Room 1 • Buellton, CA 93427  
Telephone (805) 686-2767 • Fax (805) 686-2719

**DR. RANDAL HAGGARD**  
Superintendent

**LISA MELBY**  
Principal  
**JONATA SCHOOL**  
301 Second Street  
Buellton, CA 93427-9476  
(805) 688-4222 • Fax (805) 688-6611

**LISA MELBY**  
Principal  
**OAK VALLEY ELEMENTARY**  
595 Second Street  
Buellton, CA 93427-6801  
(805) 688-6992 • Fax (805) 688-1364

**TRUSTEES**  
Elaine Alvarado  
Allison Jordan  
Christy Nordgren  
Jessie Skidmore  
Ryan Sullivan

May 17, 2022

Angelica Ramirez, Clerk of the Board of Supervisors  
105 E. Anapamu Street, 4<sup>th</sup> Floor  
Santa Barbara, California 93101

**RE: Docketing of Buellton USD Resolution 22-18**, Ordering an Election to authorize the issuance of General Obligation Bonds, establishing specifications of the election order, and requesting consolidation with other elections occurring on November 8, 2022

Dear Ms. Ramirez,  
Please docket the enclosed Resolution 22-18 for the June 28, 2022 meeting of the Board of Supervisors to authorize consolidation of the district's General Obligation Bond Initiative with other elections occurring on November 8, 2022.

Please let us know if there is anything else your office, or the Board of Supervisors may need to approve this request for consolidation with the election. I can be reached at (805) 686-2767, option 1, or rhaggard@buelltonusd.org.

Thank you for your assistance in this matter.

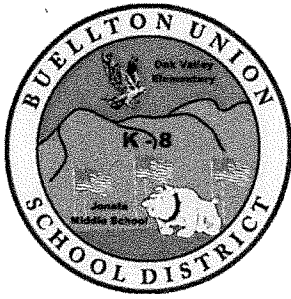
Sincerely,

Randal L. Haggard, Ed.D.  
Superintendent

BOARD OF SUPERVISORS  
COUNTY OF SANTA BARBARA  
MAY 18 2022

2022 MAY 18 P 2 14

RECEIVED



# BUELLTON UNION SCHOOL DISTRICT

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## RESOLUTION NO. 22-18

### RESOLUTION OF THE BOARD OF TRUSTEES OF THE BUELLTON UNION SCHOOL DISTRICT ORDERING AN ELECTION TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION BONDS, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 8, 2022

**WHEREAS**, the Buellton Union School District (the “District”) in Santa Barbara County (the “County”), State of California (the “State”), is committed to providing quality education to its students; and

**WHEREAS**, the District’s facilities are in need of construction and modernization, including for repairs, upgrades and safety improvements, in order to provide the education that students deserve in a safe and modern environment; and

**WHEREAS**, a local funding source is needed to enable the District to provide said facilities for its present and future students; and

**WHEREAS**, in the judgment of the Board of Trustees (the “Board”) of the District, it is advisable to call an election to submit to the electors of the District the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the acquisition and improvement of real property and the furnishing and equipping of school facilities of the District; and

**WHEREAS**, the Board is authorized, upon a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a 55% vote of the electorate on the question of whether bonds of the District shall be issued and sold for specified purposes, under Article XIII A Section 1 paragraph (b) of the California Constitution (“Article XIII A”) and under Education Code Section 15264 *et seq.* (the “Act”); and

**WHEREAS**, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election at which all of the electors of the District are entitled to vote, or a statewide special election; and

**WHEREAS**, under Section 10403 *et seq.* of 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, 2022, the date of the statewide general election, and to

request the Santa Barbara County Registrar of Voters (the "County Registrar") to perform certain election services for the District; and

**WHEREAS**, in connection with the calling of a bond election and in accordance with Education Code Section 15100 subparagraph (c), the Board has obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuations made by the County assessor; and

**WHEREAS**, United States Income Tax Regulations section 1.150-2 provides generally that proceeds of tax-exempt debt are not deemed to be expended when such proceeds are used for reimbursement of expenditures made prior to the date of issuance of such debt unless certain procedures are followed, one of which is a requirement that (with certain exceptions), prior to the payment of any such expenditure, the issuer declares an intention to reimburse such expenditure; and

**WHEREAS**, the Board wishes at this time to take the necessary actions to declare its official intent to reimburse the expenditures referenced herein from the proceeds of bonds issued pursuant to voter authorization;

**NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE BUELLTON UNION SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:**

**Section 1. Recitals.** The foregoing recitals are true and correct.

**Section 2. 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 a maximum principal amount of \$8.8 million (the "Bonds") for the purposes described in the ballot measure approved under Section 3 and attached hereto as Appendix A and Appendix B, and paying all costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

**Section 3. Election Date.** The date of the election shall be November 8, 2022, and such bond election shall be held solely within the boundaries of the District.

**Section 4. Purpose of Election; Ballot Measure.** The purpose of the election shall be for the voters in the District to vote on a bond measure, the full text of which is attached hereto as Appendix A (the "Full Text of the Measure"), containing the question of whether the District shall issue the Bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which commences with the heading "FULL TEXT OF BOND MEASURE" and includes all of the text thereafter on Appendix A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure.

As required by Education Code Section 5322 and Elections Code Section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto as Appendix B.

The Superintendent is hereby separately authorized and directed to make any changes to the text of the full text and/or abbreviated measure as described herein to conform to any requirements of Article XIII A, the Act or the County Registrar.

**Section 5. Authority for Election.** The authority for ordering the election is contained in Section 15264 *et. seq.* of the Act and Section 1 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 6. Proceeds for School Facilities Projects.** The Board certifies that the proceeds from the sale of the Bonds will be used only for the purposes specified in Section 1(b)(3) of Article XIII A and as further specified in Appendix A, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Further, as required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size and information technology needs in developing the list of school facilities projects set forth in Appendix A.

**Section 7. Covenants of the Board upon Approval of the Bonds by the Electorate; Accountability Measures.** As required by Article XIII A, Section 15278 of the Act, and Government Code Section 53410, in the event 55% of the voters voting in the District approve of the Bonds, the Board shall:

- (a) conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) 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 Appendix A;
- (c) establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
- (d) apply the Bond proceeds only to the specific purposes stated in the ballot proposition;
- (e) cause the creation of accounts into which bond proceeds shall be deposited; and
- (f) cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

**Section 8. Statement Regarding State Matching Funds.** The District anticipates that matching funds from the State of California, if available, may be required to complete a portion of the projects identified in Appendix A. As required pursuant to Education Code Section 15122.5, the following statement shall appear on the ballot: "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.”

**Section 9. No Teacher or Administrator Salaries.** Proceeds from the sale of the general obligation bonds authorized by the bond measure shall be used only for the acquisition or improvement of real property and the furnishing and equipping of school facilities pursuant to Article XIII A and the Act, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

**Section 10. Delivery of this Resolution.** The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the Santa Barbara County Superintendent of Schools, (2) the County Registrar, and (3) the Santa Barbara County Clerk of the Board of Supervisors. Pursuant to Education Code Section 5322, the Resolution shall be received by the County Registrar no later than 88 days prior to the election date, unless otherwise permitted by law.

The County Registrar is hereby requested to print the full text of the ballot measure in the ballot materials as it appears on Appendix A, and to provide all required notices of the election and other notices related thereto.

**Section 11. Consolidation of Election; Request to Provide Services.** 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 November 8, 2022, within the District.

Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of the County is requested to permit the County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse the County in full upon presentation of a bill from the 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 Section 9401 of the Elections Code).

**Section 12. Ballot Arguments.** As provided in Elections Code Section 9501, 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.

**Section 13. Tax Rate Statement.** Pursuant to Elections Code Section 9400 and following, a tax rate statement has been prepared in the form attached hereto as Appendix C, which form of Tax Rate Statement is hereby approved for inclusion in the sample ballot. The President of the Board, the Superintendent, or any written designee of the foregoing, are hereby authorized to finalize and execute the tax rate statement, and to file said statement with the County Registrar, in accordance with Section 9 hereof.

**Section 14. Maturity Limit of Bonds.** The Bonds may be issued in series by the District from time to time, and each series of Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Bonds shall be issued under the Act, under

the provisions of Section 53506 *et seq.* of the Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by school districts.

**Section 15. Estimates Included in Ballot Materials.** The measure and related tax rate statement authorized by this Resolution includes certain information which is based upon reasonable assumptions and current expectations, which may include information with respect to the amount of money required to repay issued bonds, the estimated rate of the approved tax per \$100 of assessed valuation, and the period through which the proposed tax supporting bond repayment will be levied and collected. Any such estimates have been provided by the District in good faith based upon information currently available to the District, but depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan.

The estimates and projections set forth above shall not restrict the tax imposed in accordance with the bond measure. Such estimates and approximations are not intended by the Board to be additional restrictions on the District's bond program and bond issuances, and, other than the total principal amount of bonds authorized to be issued by the bond measure, shall not represent legal maximums or additional limitations on bond issuance.

**Section 15. Reimbursement.** The District hereby declares that it may pay certain costs of the projects listed in Appendix A prior to the date of issuance of bonds and, in such case, intends to use a portion of the proceeds of bonds for reimbursement of expenditures for the projects that are paid before the date of issuance of bonds.

**Section 16. Official Actions.** The President of the Board, the Superintendent, or any written designee of the foregoing, are hereby separately authorized and directed to execute and deliver to County officials any directions, requisitions or other writings, and to make any changes to the texts of the measure as described herein and in the tax rate statement, to conform to any legal requirements or the County Registrar, in order to cause the election to be held and conducted in the District.

**Section 17. Effective Date.** This resolution shall take effect on and after its adoption.

\* \* \* \* \*

The foregoing Resolution was adopted by the Board of Trustees of the Buellton Union School District of Santa Barbara County, being the Board authorized by law to make the designations therein contained, by the following vote, on April 20, 2022.

Adopted by the following votes\*:

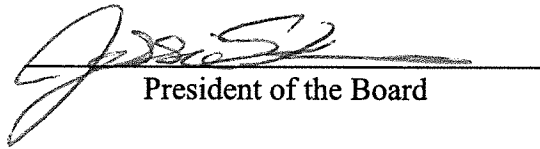
AYES: 5


NOES: 0

ABSENT:

ABSTAIN:

Attest:

  
\_\_\_\_\_  
President of the Board

  
\_\_\_\_\_  
Secretary to the Board

*\*2/3 vote of Board (4 Ayes) required for Resolution approval.*

## APPENDIX A

### FULL TEXT OF BOND MEASURE

#### INTRODUCTION

“To improve the quality of education; upgrade, modernize, and renovate classrooms, restrooms and school facilities; repair or replace leaky roofs; and upgrade inadequate HVAC systems; shall Buellton Union School District issue \$8,800,000 of bonds at legal interest rates, generating on average \$731,600 annually as long as bonds are outstanding at a rate of approximately 2.6 cents per \$100 assessed value, with annual audits, independent citizens’ oversight committee, NO money for salaries and no money taken by the State?”

#### BOND AUTHORIZATION

By approval of this measure by at least 55% of the registered voters voting on the measure, the District will be authorized to issue and sell bonds of up to \$8.8 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 included 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 Board of Trustees of the District has identified detailed facilities needs of the District and has determined which projects to finance from a local bond. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List described below.

**Independent Citizens’ Oversight Committee.** Following approval of this measure, the Board of Trustees 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 of Trustees.



**Performance Audits.** The Board of Trustees 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 of Trustees will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the 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 Santa Barbara County Treasurer, as required by the 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), specifically 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 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 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 tax rates, the duration of issued bonds and related tax levies and collections are provided as informational only. Such amounts are estimates and are not maximum amounts or limitations on the terms of the bonds, the tax rate or

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 modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of school facilities of the Buellton Union School District, including the furnishing and equipping of such school facilities, at all current and future sites and properties.

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

- Repair or replace leaky and/or deteriorating roofs
- Repair or replace outdated heating, ventilation and air-conditioning systems
- Improve student access to computers and modern technology, including providing necessary infrastructure such as upgrading/replacing electrical systems, hardware, software, computers, devices and other modern instructional equipment throughout District sites
- Replace temporary portables with permanent classrooms
- Modernize, renovate, construct and/or expand aging and outdated classrooms, restrooms, multipurpose rooms and buildings, libraries, computer and science labs, cafeterias, kitchens, student services, and other school facilities to meet modern educational standards, including providing updated furnishings and other equipment to facilitate a modern and healthy learning environment and operational and efficient facilities
- Make health, safety and security improvements to comply with all applicable laws and regulations and to ensure the safety and security of District students, staff and facilities, including fire alarm compliance, communication systems, surveillance, pest control and fencing

- Make Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including ensuring site access, parking, staff and student restrooms, relocation of existing electrical devices, drinking fountains, playground equipment, etc. as necessary to ensure adequate accommodations are provided and all legal requirements are met
- Upgrade, repair and/or expand infrastructure serving District facilities such as utility systems (gas, water, sewer) and storm drainage systems
- Improve, rehabilitate and/or construct outdoor physical education fields, gym, playgrounds and play structures, including providing related equipment and facilities
- Repair or replace deteriorating sewer systems and plumbing
- Improve, modernize and equip support facilities such as restrooms, cafeteria, kitchen, eating and other gathering spaces
- Make energy efficiency improvements, including replacing or upgrading doors, windows, insulation and flooring and solar
- Abate and remove hazardous materials identified prior to or during construction
- Upgrade and repair outdoor areas such as parking, vehicle traffic areas, bus barn facility, grounds and storm drainage systems, including grading and resurfacing, repairing and/or replacing asphalt and concrete, installing signage, shade structures, lighting, walkways, ADA access ramps, and make landscaping improvements including installation/upgrade of irrigation systems
- Implement water conservation methods, such as irrigation systems and irrigation control systems, and installation of efficient, drought-resistant landscaping
- Improvements to ensure compliance with all requirements of the California Department of Education and other authorities with respect to providing facilities for all students including facilities for Transitional Kindergarten

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, bond project construction management, administration 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 students, administrators, and school

functions, including modular 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; and costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The District may alter the scope and nature of any of the specific projects that are described above as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project may result in higher costs than new construction, this bond measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reasons or, alternatively, based on other considerations deemed in the best interest of the District by the Board of Trustees. In addition, authorized projects include paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes, and includes prepayment of lease payments to acquire title to facilities and/or equipment previously financed. Projects may also be undertaken on a joint use basis with other public entities.

Approval of this bond measure does not guarantee that the proposed projects will be funded beyond the local revenues generated by the measure. The District's capital needs currently exceed the amount of bonds the voters are being asked to authorize. The District plans to pursue funds from other sources to advance the identified projects to the extent possible. If matching funds from the State or any other source become available, they will be used for and applied to the Bond Project List.

The order in which particular projects are listed is not intended to suggest priority for funding or completion, and itemization of projects in the list above does not guarantee that all such projects will be undertaken. Project priorities will be determined by the Board of Trustees. The ability of the District to undertake and complete the listed projects is subject to numerous variables including the adequacy and availability of sufficient funding sources. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

**The Bond Project List shall be considered a part of this ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.**

**APPENDIX B**

**ABBREVIATED FORM OF BOND MEASURE**

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“To improve the quality of education; upgrade, modernize, and renovate classrooms, restrooms and school facilities; repair/replace leaky roofs; and upgrade inadequate HVAC systems; shall Buellton Union School District’s measure be adopted authorizing \$8,800,000 of bonds at legal interest rates, generating on average \$731,600 annually as long as bonds are outstanding at a rate of approximately 2.6 cents per \$100 assessed value, with annual audits, independent citizens’ oversight committee, NO money for salaries and no money taken by the State?”

YES NO

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## APPENDIX C TAX RATE STATEMENT

An election will be held in the Buellton Union School District (the "District") on November 8, 2022, to authorize the sale of up to \$8.8 million in general obligation bonds. The following information is submitted 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 that would be required to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is 2.6¢ per \$100 (\$26.19 per \$100,000) of assessed valuation in fiscal year 2022-23. It is currently expected that the tax will be collected until fiscal year 2046-47.

2. The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 3¢ per \$100 (\$30 per \$100,000) of assessed valuation. This rate is projected to apply in each fiscal year that the bonds are outstanding.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$15,363,610.

These estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the 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 durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales 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 considerations. Actual 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.

---

Superintendent  
Buellton Union School District

