

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
BOARD ACTION SUMMARY**

DEPT: Board of Supervisors

BOARD AGENDA:6.A.10
AGENDA DATE: July 16, 2024

SUBJECT:

Approval of a Request to Consolidate the Riverbank Unified School District Bond Measure with the Presidential General Election to be Held on November 5, 2024

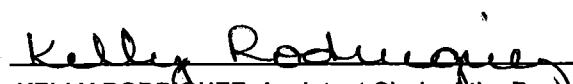
BOARD ACTION AS FOLLOWS:

RESOLUTION NO. 2024-0374

On motion of Supervisor C. Condit Seconded by Supervisor Withrow
and approved by the following vote,
Ayes: Supervisors: B. Condit, Chiesa, Withrow, C. Condit, and Chairman Grewal
Noes: Supervisors: None
Excused or Absent: Supervisors: None
Abstaining: Supervisor: None

- 1) Approved as recommended
- 2) Denied
- 3) Approved as amended
- 4) Other:

MOTION:


ATTEST: KELLY RODRIGUEZ, Assistant Clerk of the Board of Supervisors

File No.

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS
AGENDA ITEM**

DEPT: Board of Supervisors

BOARD AGENDA:6.A.10
AGENDA DATE: July 16, 2024

CONSENT:

CEO CONCURRENCE: YES

4/5 Vote Required: No

SUBJECT:

Approval of a Request to Consolidate the Riverbank Unified School District Bond Measure with the Presidential General Election to be Held on November 5, 2024

STAFF RECOMMENDATION:

1. Approve the consolidation of the Riverbank Unified School District's bond measure with the Presidential General Election to be held on November 5, 2024.

CONTACT PERSON:

Elizabeth King, Clerk of the Board

Phone number: 209-525-4494

ATTACHMENT(S):

1. Riverbank Unified School District Resolution

Superintendent
Constantino Aguilar, EdD

Board of Trustees
Diana Gonzalez
Ana Vigil
Ernesto Velasco
Elizabeth Meza
Katie L. Wedgè

Assistant Superintendents
Laura Granger & Elizabeth Rodarte

Chief Business Officer
Arturo Martinez

Chief Human Resources Officer
Kellie Felix

Director of Maintenance, Operations and Transportation
Rudy Serrato

REGISTRATION / ELECTIONS

June 21, 2024

JUN 21 2024

By Overnight Mail & E-Mail

STANISLAUS COUNTY CLERK-RECORDER

Donna Linder
Registrar of Voters, County of Stanislaus
stanvote@stancounty.com
1021 I Street, Suite 101
Modesto, CA 95354

Scott Kuykendall
Stanislaus County Superintendent of Schools
Stanislaus County Office of Education
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1100 H Street
Modesto, CA 95354

Elizabeth A. King
Clerk of the Board, County of Stanislaus
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1010 10th Ste. 6700
Modesto, CA 95354

Thomas Boze
County Counsel, County of Stanislaus
cocolaw@stancounty.com
1010 10th Street #6400
Modesto, CA 95354

Re: Riverbank Unified School District Resolution No. 23-24-12
Specifying and Ordering Bond Measure Election and Requesting
Consolidation with any other Elections occurring on November 5, 2024

To Whom it May Concern:

Please find enclosed Resolution No. 23-24-12 (the "Resolution") of the Riverbank Unified School District (the "District"), ordering an election to authorize the issuance of school bonds to be consolidated with the presidential general election on November 5, 2024.

Also enclosed, pursuant to Elections Code sections 9400-9404, is the District's Tax Rate Statement.

The Resolution includes the following Exhibits:

- Exhibit A – Full Text of Bond Measure;
- Exhibit B – Abbreviated form (75-word statement); and
- Exhibit C – Formal Notice of School Bond Election.

The Stanislaus County Registrar of Voters is hereby requested to (a) publish the Notice of Election, in the form substantially matching Exhibit C to the Resolution; (b) set deadlines for ballot arguments and rebuttals, and notify us of the same; (c) instruct County Counsel to begin their analysis; (d) print the full text of the bond measure as exhibited by Exhibit A to the Resolution in the sample Ballot and Voter Pamphlet to be sent to voters of the District; and (e) take any other actions as required to comply with the intent of the Resolution, the requirements of the Stanislaus County Registrar of Voters and other County officials, and the requirements of law.

Please let me know if you have any questions.

Sincerely,



Dr, Constantino Aguilar,
Superintendent
Riverbank Unified School District

Enclosure: Resolution No. 23-24-12; Tax Rate Statement

cc: Siskiyou County Board of Supervisors
Siskiyou County Counsel
Siskiyou County Office of Education

JUN 21 2024

STANISLAUS COUNTY CLERK-RECORDER

BEFORE THE GOVERNING BOARD OF THE
RIVERBANK UNIFIED SCHOOL DISTRICT
(STANISLAUS COUNTY, CALIFORNIA)

RESOLUTION NO. 23-24-12

RESOLUTION ORDERING AN ELECTION TO AUTHORIZE THE
ISSUANCE OF SCHOOL BONDS, ESTABLISHING SPECIFICATIONS
OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION
WITH ANY OTHER ELECTIONS OCCURRING ON NOVEMBER 5, 2024

WHEREAS, in the judgment of the Board of Trustees (the “Board”) of the Riverbank Unified School District (the “District”), it is advisable to call an election to submit to the electors of the District the question of whether the bonds of the District shall be issued and sold for the purpose of raising money for the improvement, upgrade, and renovation of the District’s existing schools and the acquisition and construction of additional classrooms and school facilities at existing schools; and

WHEREAS, the District is dedicated to serving the community and offering an excellent education for our students; and

WHEREAS, at the heart of our community lies five schools, serving approximately 3000 students; and

WHEREAS, in partnership with the community, the District ensures students receive the support they need to succeed; and

WHEREAS, while the District strives to meet the needs of our community and students, most of our schools do not meet modern building and safety codes, require updating of infrastructure to address current and future technology needs, repair and replace leaking roofs and heating and cooling and plumbing systems, improve security and safety for all school sites and replace temporary classrooms with permanent classrooms; and

WHEREAS, while the District’s maintenance team works hard to take care of our aging classrooms and school facilities by keeping up with minor repairs and maintenance, the significant upgrades and improvements needed at District schools are beyond what can simply be accomplished or funded as “maintenance;” and

WHEREAS, antiquated facilities systems throughout the schools are both ineffective and costly to operate and need to be updated; and

WHEREAS, schools and facilities within the District are aging and in need of significant upgrades and improvements to ensure the health and safety of pupils, staff and community and provide for adequate housing for the District’s students; and

WHEREAS, District schools need technology infrastructure and tools to meet curricular requirements and prepare students for success upon graduation; and

WHEREAS, excellent schools and classrooms benefit the District’s ability to recruit and retain excellent teachers and keep our community vital by continuing to attract young families; and

WHEREAS, the State of California provides very limited funding for school improvements, and most state funding requires local matching funds; and

WHEREAS, without a local school bond, the District will lose the opportunity to receive state matching funds which will then be awarded to other school districts; 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 that has been approved by fifty-five percent (55%) of the voters of the District voting on the proposition; and

WHEREAS, pursuant to California Education Code section 15264 *et seq.* (the “Act”), this Board is specifically authorized, upon approval by two-thirds (2/3) of the Board, to submit to the electorate of the District the question of whether bonds of the District shall be issued and sold for specified purposes, upon a fifty-five percent (55%) vote of the electorate in favor on the question, pursuant to paragraph (3) of said subdivision (b) of Section 1 of Article XIII A and subdivision (b) of Section 18 of Article XVI of the California Constitution; and

WHEREAS, pursuant to California Election Code section 10403, *et seq.*, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 5, 2024 and to request the election officials of Stanislaus County (the “County”) to perform certain election services for the District.

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE RIVERBANK UNIFIED SCHOOL DISTRICT HEREBY RESOLVES, DETERMINES, AND ORDERS AS FOLLOWS:

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 principal amount not to exceed \$21,600,000 for the purpose of raising money for the purpose of raising money for the improvement, upgrade, and renovation of the District’s existing schools and the acquisition and construction of additional classrooms and school facilities at existing schools , and paying costs incident thereto, as set forth more fully in a ballot proposition approved pursuant to Section 3 below. This Resolution constitutes the order of the District to call such election.
2. **Election Date.** The date of the election shall be November 5, 2024, and the election shall be held solely within the boundaries of the District.

3. **Purpose of Election; Ballot Proposition.** The purpose of the election shall be for the voters of the District to vote on a proposition, a full copy of which is attached hereto as *Exhibit A*, 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. As required by California Elections Code section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto as *Exhibit B*. The District's Superintendent (or designee) is hereby authorized and directed to make any changes to the text of the proposition, or its abbreviated form as required to comply with the intent of this Resolution, the requirements of elections officials, and requirements of law.

4. **Authority for Election.** The authority for ordering the election is contained in California Education Code section 15264, *et seq.* and Article XIII A, Section 1, paragraph (b), subsection (3) of the California Constitution. The authority for the specification of this election order is contained in California Education Code section 5322.

5. **School Facilities Projects.** A list of the specific school facilities projects and uses to be funded from the proceeds of the bonds is set forth in *Exhibit A*. As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class-size reduction, and information technology needs of the District in developing the list of school facilities projects and uses set forth in *Exhibit A*.

6. **Covenants of the Board Upon Approval of the Bonds by the Electorate.** As required by Article XIII A and section 15272 of the Act, if fifty-five percent (55%) of the voters of the District voting on the measure approve of the bonds, the Board shall:

- (a) Use the bond proceeds only for the purposes authorized under Article XIII A, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, and the acquisition or lease of real property for school facilities, as specifically set forth in *Exhibit A*, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses;
- (b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects and uses listed in *Exhibit A*;
- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for school facilities projects and uses listed in *Exhibit A*; and
- (d) Establish and appoint members to an independent citizens' oversight committee in accordance with sections 15278, 15280, and 15282 of the Act.

7. **Delivery of this Resolution.** The Clerk of this Board is hereby authorized and directed to send or hand deliver a copy of this Resolution to the County Superintendent of Schools and the County Registrar of Voters by no later than June 24, 2024.

8. **Declaration of Official Intent.** The District hereby declares its official intent, subject to the further approval of this Board, to use up to the maximum amount permitted by law of the proceeds of the proposed bonds to reimburse itself for payments it has made for any eligible costs of the projects and uses listed in *Exhibit A*. It is intended that this Resolution shall, among other things, constitute a declaration of “official intent” within the meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 150 of the Internal Revenue Code of 1986, as amended.

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.

10. **Consolidation of Election; Election Services.** The County Registrar of Voters and the County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 5, 2024 within the District. Pursuant to section 5303 of the Education Code and section 10002 of the Elections Code, the County Board of Supervisors is requested to permit the County Registrar of Voters, and other appropriate officials of the County, to render all services necessary in connection with the bond election including, but not limited to, publication of a Formal Notice of School Bond Election pursuant to Education Code 5363 and related law (the proposed form of which is attached hereto as *Exhibit C*), the mailing of the sample ballot and tax rate statement (described in section 9401 of the Elections Code), the opportunity to submit ballot arguments in connection with the bond election, the canvassing and certification of the returns of the election, and other ballot requirements pursuant to Elections Code section 15123, for which services the District agrees to reimburse the County as required by law.

11. **Severability.** If any section, subsection, phrase or clause of this Resolution, or its application to any person or circumstance, is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution, or their application to any other person or circumstance. The Board declares that it would have adopted this Resolution and each section, subsection, phrase or clause thereof irrespective of the fact that any one or more sections, subsections, sentences, phrases or clauses, or their application to any person or circumstance, shall be declared invalid.

12. **Effective Date.** This Resolution shall take effect immediately upon its adoption.

* * * * *

PASSED AND ADOPTED on June 4, 2024 by the following vote:

AYES: 4

NOES: 0

ABSTENTIONS: 0

ABSENT: 1

By: 
President, Board of Trustees
of the Riverbank Unified School District

ATTEST:



Clerk, Board of Trustees
of the Riverbank Unified School District

EXHIBIT A

FULL TEXT OF BOND MEASURE

for

RIVERBANK UNIFIED SCHOOL DISTRICT

INTRODUCTION

The Riverbank Unified School District serves the Riverbank and Oakdale communities, located generally in the northern-central part of Stanislaus County, with a student population of approximately 2,350 students in six schools, serving kindergarten through twelfth grade. The District has several aging schools, the oldest of which was built in 1941, and most of which were built over 40 years ago. Despite recent renovation and modernization projects, the District has an ongoing need for facilities and infrastructure improvements, upgrades, and modernization. In particular, critically needed projects include classroom repair and renovation, roof projects, plumbing repair and upgrades, and sewer and safety upgrades.

BOND MEASURE

With no increase in current estimated tax rates, shall Riverbank Unified School District's measure to expand Career and technical Education classrooms; replace aging restrooms and drinking fountains; and update security and emergency communications systems be adopted, authorizing \$21.6 million of bonds with legal rates, audits, average levies below \$53 per \$100,000 of assessed valuation (raising \$1.5 million annually while outstanding), citizen oversight, full public disclosure of spending, and no funds taken by the State and spent elsewhere?

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the purposes authorized under Article XIII A of the California Constitution, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, as specifically set forth in this Measure, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses.

The following list describes the specific projects the District proposes to finance with proceeds of the bonds. The scope of specific projects, the order of construction, and their completion is contingent on final project costs and the availability of needed funds. Further, projects on the project list are of the type that issuing the authorized general obligation bonds as stated will not cause the State to reduce any financial hardship contribution that would otherwise be available to the District had these bonds not been authorized, issued, and or expended for their stated purpose.

SCHOOL FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS

The following list includes both projects that can be completed using the bond proceeds, along with State matching funds and other building funds the District is projected to receive and projects that are planned and needed but whose construction is contingent on the amount of bond funds available, plus the amount of State matching and other building funds the District may receive in the future, which is a function of the State building program rules, passage of State bonds, and the growth rate of the District. The completion of specific projects is also contingent on final project costs.

PROJECT LIST

- Expand, renovate and revitalize existing or construct new classrooms, science labs and school facilities for vocational and career training programs;
- Repair/upgrade bathrooms and drinking fountains;
- Improve energy efficiency and sustainability including installation of energy efficient lighting and systems, solar panels, battery storage, and electric vehicle charging stations;
- Improve student safety and security including installing additional fencing and gates, pedestrian access, walkways, shade coverings, lighting, reconfiguring entrances and drop-off/pickup locations, point of entry access, upgrading door locks and security systems including intercom, and emergency communications systems, bell systems, surveillance, fire and life safety systems
- Replace, repair, modernize deteriorating roofs, leaking pipes, outdated plumbing, sewer and gas lines, waterlines, storm drains and valves, heating, cooling, ventilation systems and electrical systems;
- Repair, modernize outdated portable classrooms or replace with permanent modern facilities;
- Provide adequate furniture and equipment for all classrooms;
- Renovate, expand and modernize school administration offices, workrooms, conference rooms and other spaces for teacher collaboration and District support services;
- Improve student access to updated and modern technology, including acquiring and installing all necessary network infrastructure, servers, wiring, hardware, software, computers, devices and other equipment conducive to a modern learning environment;
- Renovate, repair, replace, construct and/or install playfields, playgrounds, play surfaces, play structures, other athletic facilities, locker rooms and all related improvements and equipment;
- Improvements and rehabilitation to outdoor areas and grounds, including landscaping, hardscaping, irrigation improvements;
- Construct, renovate and improve school facilities for visual arts and music programs;
- Repair, replace, resurface deteriorating asphalt, blacktop, concrete, sidewalks, parking lots, driveways and walkways;

- Construct and equip new transitional kindergarten classrooms, learning spaces and play areas;
- Construct, modernize, retrofit cafeteria, kitchens, serving and eating areas;
- Renovate and modernize classrooms and school facilities including flooring, windows, window coverings, doors, lighting, interior and exterior finishes, and paint;
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades district-wide including site access, walkways, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment and classrooms.

These projects may include participation in the State Facility Program’s Joint-Use Program to gain matching funds for teacher education, multi-purpose rooms, gymnasiums, libraries, childcare, and other qualifying Joint-Use facilities. With respect to such joint-use projects, the bond funds authorized by this Measure may be used to pay all of the local share needed to qualify the projects for special State matching funds under the State Facility Program’s Joint-Use Program requirements.

The Board of Trustees hereby certifies that it has evaluated the safety, class-size reduction, and information technology needs of the District in developing this list of school facilities projects.

ACCOUNTABILITY MEASURES

If the bonds are approved, the Board of Trustees will implement the following accountability measures in accordance with State law:

- (a) Use the bond proceeds only for the purposes authorized under Article XIII A of the California Constitution, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities and related uses, as specifically set forth in this Measure, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses;
- (b) Conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects and uses listed in this Measure;
- (c) Conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended for school facilities projects and uses listed in this Measure; and
- (d) Establish and appoint members to an independent citizens’ oversight committee to ensure the bonds are used only for the projects and uses listed in this Measure.

STATE MATCHING FUNDS

California Education Code section 15122.5 requires the following statement to be included in this sample ballot:

“Approval of this bond measure does not guarantee that the proposed projects in the Riverbank Unified School District that are the subject of bonds under this measure will be funded beyond the local revenues generated by this bond measure. The school district's proposal for certain of the projects assumes the receipt of matching state funds, which are subject to appropriation by the Legislature or approval of a statewide bond measure.”

ANNUAL TAX AMOUNT, RATE, AND DURATION

The bonds shall bear interest at an annual rate not exceeding the statutory maximum. The maturity of the bonds shall not exceed the maximum term allowed by law at the time of issuance (currently 25 years if issued under Education Code section 15140, or 40 years if issued under Government Code section 53508, so long as the bonds are not capital appreciation bonds (“CABs,” which CABs are limited to 25 years)). Accordingly, as further set forth in the tax rate statement, the *ad valorem* tax will be levied at such rates and for so long as may be required to meet the debt service needs of the bonds proposed to be issued, including such bonds that may be issued to refund any approved bonds.

* * *

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.

To the extent permitted by law 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 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; costs of the election; project construction oversight,

management and administration during the duration of such projects, including by District personnel, and bond issuance costs.

Unforeseen conditions may arise during the course of planning, design and construction resulting in the scope and nature of any of the specific projects described above being altered by the District. In the event that the District determines that, with respect to a modernization or renovation project, it is more economical for the District or otherwise in the District's best interests to be undertaken as new construction, this bond measure authorizes said new construction, including land acquisition, relocation, expansion and construction and/or reconstruction, and all costs relating thereto. Conversely, if the District determines that it is more economical or otherwise in the best interests of the District to modernize or renovate District facilities instead of undertaking a new construction project, this bond measure authorizes such a project. 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. Further, authorized projects include reimbursements for project costs previously paid and paying and/or prepaying interim financing for the types of projects included on the project list, such as bond anticipation notes. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded. The District plans to pursue funds from the State of California, if available, to complete certain of the identified facilities projects. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

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 of Trustees. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code section 53410.

These projects may include participation in the State Facility Program's Joint-Use Program to gain matching funds for teacher education, multi-purpose rooms, gymnasiums, libraries, childcare, and other qualifying Joint-Use facilities. With respect to such joint-use projects, the bond funds authorized by this Measure may be used to pay all of the local share needed to qualify the projects for special State matching funds under the State Facility Program's Joint-Use Program requirements.

The Board of Trustees hereby certifies that it has evaluated the safety, class-size reduction, and information technology needs of the District in developing this list of school facilities projects.

EXHIBIT B

**BOND MEASURE
for
RIVERBANK UNIFIED SCHOOL DISTRICT**

(Abbreviated Form)*

<p>With no increase in current estimated tax rates, shall Riverbank Unified School District's measure to expand Career and Technical Education classrooms; replace aging restrooms and drinking fountains; and update security and emergency communications systems be adopted, authorizing \$21.6 million of bonds with legal rates, audits, average levies below \$53 per \$100,000 of assessed valuation (raising \$1.5 million annual while outstanding), citizen oversight, full public disclosure of all spending, and no funds taken by the State and spent elsewhere?</p>	<p>BONDS – YES</p>
	<p>BONDS – NO</p>

* Limited to 75 words pursuant to California Elections Code section 13247.

EXHIBIT C

FORMAL NOTICE OF SCHOOL BOND ELECTION

NOTICE IS HEREBY GIVEN to the qualified electors of the Riverbank Unified School District of Stanislaus County, California, that in accordance with the provisions of the Education Code of the State of California, an election will be held on November 5, 2024, within the District, at which election the following measure shall be submitted to the qualified electors of the District and voted upon:

“With no increase in current estimated tax rates, shall Riverbank Unified School District’s measure to expand Career and Technical Education classrooms; replace aging restrooms and drinking fountains; and update security and emergency communications systems be adopted, authorizing \$21.6 million of bonds with legal rates, audits, average levies below \$53 per \$100,000 of assessed valuation (raising \$1.5 million annual while outstanding), citizen oversight, full public disclosure of all spending, and no funds taken by the State and spent elsewhere?”

“Bonds – Yes

Bonds – No”

The bonds shall bear interest at an annual rate not exceeding the statutory maximum. The maturity of the bonds shall not exceed the maximum term allowed by law at the time of issuance (currently 25 years if issued under Education Code section 15140, or 40 years if issued under Government Code section 53508, so long as the bonds are not capital appreciation bonds (“CABs,” which CABs are limited to 25 years)). Accordingly, as further set forth in the tax rate statement, the *ad valorem* tax will be levied at such rates and for so long as may be required to meet the debt service needs of the bonds proposed to be issued, including such bonds that may be issued to refund any approved bonds.

All of the purposes enumerated in the foregoing measure shall be united and voted upon as one single measure, with precincts, places of holding the elections and officers appointed to conduct the elections to be the same as those provided for the statewide general election to be held on November 5, 2024, under the Notice of Election published _____.

This election has been called pursuant to a Resolution of the Board of Trustees of the Riverbank Unified School District, adopted on June 4, 2024. The Elections Official of the County of Stanislaus hereby gives formal notice of the election in accordance with the provisions of Education Code section 15120.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2024.

Registrar of Voters

**TAX RATE STATEMENT
REGARDING PROPOSED**

**\$21.6 MILLION
RIVERBANK UNIFIED SCHOOL DISTRICT
GENERAL OBLIGATION BONDS**

An election will be held in the Riverbank Unified School District (the "District") on November 5, 2024, to authorize the sale of up to \$21.6 million in bonds of the District to finance school facilities 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 \$52.32 per \$100,000 of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2054-55.
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 \$60.00 per \$100,000 of assessed valuation. It is estimated that such rate would be levied in fiscal year 2041-42 through 2045-46 and 2048-49 through 2053-54.
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 \$42.94 million.

Voters should note the estimated tax rate is 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 are not binding upon 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 and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

By: 

Superintendent
Riverbank Unified School District