LATON JOINT UNIFIED SCHOOL DISTRICT
JUNE 2018 BOND MEASURE

(IMPARTIAL ANALYSIS BY COUNTY COUNSEL PURSUANT TO SECTION 9500 OF THE ELECTIONS CODE)

Voter approval of this Measure will authorize the governing board of the Laton Joint Unified School District (the "District") to issue and sell bonds in the maximum amount of Seven Million Dollars ($7,000,000.00), bearing interest at legal rates and with maturity dates within the legal limits. The bond proceeds may be expended for the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of current District school facilities and future sites/facilities, including the furnishing and equipping of such school facilities within the District.

The Bond Project List ("List") in the Measure describes the specific projects the District proposes to finance with proceeds from the sale of the bonds. The District may only use bond proceeds for the purposes specified in the Measure. The bond proceeds may not be used for any other purpose, including teacher or administrator salaries and school operating expenses. Inclusion of a project on the List does not guarantee the project will be funded or completed.

This Measure would require annual independent performance and financial audits of the use of bond proceeds; appointment of a citizens' oversight committee; and, annual reports to the District's governing board.

Information regarding the estimated tax rate to repay these bonds is found in the "Tax Rate Statement" prepared by the District. The actual tax rate necessary to pay the Bond Measure may vary depending on the timing of bond sales, the amount of bonds sold at each sale and actual increases in assessed valuations.

The Measure makes no change to existing law and it must be approved by at least 55% of the eligible votes cast or the bonds will not be issued. This Measure was placed on the ballot by order of the governing board of the District.

FILED
MAR 22 2018
FRESNO COUNTY CLERK
By DEPUTY

DANIEL C. CEDERBORG
Fresno County Counsel