

FILED

AUG 03 2020

BEFORE THE BOARD OF TRUSTEES OF THE  
RIVERDALE JOINT UNIFIED SCHOOL DISTRICT

FRESNO COUNTY CLERK

**RESOLUTION NO. 19/20-19**

DEPUTY

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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 3, 2020

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**WHEREAS**, in the judgment of the Board of Trustees (the "Board") of the Riverdale Joint Unified School District (the "District"), located in the Counties of Fresno and Kings (together, the "Counties"), State of California, 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 sites and the acquisition and construction of additional classrooms and school facilities; and

**WHEREAS**, the District has a strong and very successful tradition of providing a learning environment for all students which promotes superior academic, social, and personal skills/values, and affords each student the opportunity to make intelligent choices leading to a productive/successful life through good citizenship and community participation and service; and

**WHEREAS**, outstanding school facilities is an integral feature of that tradition, and the District renews its continued commitment to provide exceptional learning environments, which are critical for high-quality learning and instruction; and

**WHEREAS**, involving extensive stakeholder and community engagement, the Board has comprehensively reviewed its short- and long-term facilities needs; and

**WHEREAS**, the District identified the current and future needs to improve, modernize, and maintain the District's existing schools and the resources necessary to preserve and maintain the District's capital assets, including a General Obligation Bond measure to meet the District's pressing needs; and

**WHEREAS**, schools and facilities within the District are aging and outdated and in need of construction, reconstruction, renovation, expansion, replacement, and upgrades in order to provide for adequate learning and support facilities for the District's pupils and in order to ensure the health and safety of pupils, staff, and our community; and

**WHEREAS**, existing classroom and support facilities and infrastructure for career technical education programs are in need of modernization and upgrading; and

**WHEREAS**, antiquated facilities systems throughout the District’s facilities are both ineffective and costly to operate and need to be updated; and

**WHEREAS**, District schools need technology infrastructure and tools to meet curricular requirements and prepare students for success upon matriculation and 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**, without a local school bond, the District may not have an 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 subdivision (c) of California Education Code section 15100, 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 in each of the Counties; 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 Elections 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 3, 2020, and to request the election officials of the Counties to perform certain election services for the District.

**NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE RIVERDALE JOINT 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 Twenty-five Million Nine Hundred Thousand Dollars (\$25,900,000) for the purpose of raising money for the improvement, upgrade, renovation, and replacement of the District’s existing schools, facilities, and improvements, and the acquisition and construction of additional schools, facilities, and improvements, 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 3, 2020, 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, 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 superintendent of schools for each of the Counties, and the Registrar of Voters for each of the Counties, by no later than August 5, 2020.

8. **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.

9. **Consolidation of Election; Election Services.** The Registrar of Voters and the Boards of Supervisors for each of the Counties are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 3, 2020, within the District. Pursuant to section 5303 of the Education Code and section 10002 of the Elections Code, the Boards of Supervisors are requested to permit the Registrars of Voters, and other appropriate officials of the Counties, 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 section 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 Counties as required by law.

10. **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.

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## ***EXHIBIT A***

### FULL TEXT OF BOND MEASURE

for

### RIVERDALE JOINT UNIFIED SCHOOL DISTRICT

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#### **INTRODUCTION**

The Riverdale Joint Unified District (the “District”) serves the Riverdale community in Fresno County, with a portion of its boundaries extending into Kings County. The District serves approximately 1,600 students in four schools including an elementary school, a middle school, a high school, and a continuation high school. The District has several aging facilities and systems supporting these facilities, and it faces other challenges to its capacity to adequately house all of its students. The District has an ongoing need for facilities and infrastructure, including classrooms, labs, career technical education learning environments, restrooms, common areas, athletic facilities, grounds, and support and safety systems, and other educational facilities. The District also has a need for expanding its technology energy and communication infrastructure for today and for future needs. Addressing these issues of refurbishment of aging facilities, and facilities upgrades requires that the District ask its voters to approve a general obligation bond.

The State of California requires a local match, funded primarily through local general obligation bonds, for school districts wishing to pursue matching state funds for the upgrade or replacement of school buildings and facilities. The millions of dollars potentially available through the State match allows local taxpayers to benefit from the tax dollars they already pay to the State of California.

It is imperative that our students are housed in safe schools. In addition, our students would benefit from complete, comprehensive, and efficient schools. We need to act locally to build, upgrade, and refurbish safe and modern schools to ensure our students have the educational opportunities they deserve.

#### **BONDS**

To expand vocational education facilities and construct permanent classrooms to replace portables; renovate classrooms, athletic facilities and schools; and replace aging roofs and outdated fire alarm and heating/air conditioning systems, shall Riverdale Joint Unified School District’s measure authorizing \$25,900,000 in bonds with legal rates, estimated levies through 2052 of less than 6 cents per \$100 assessed value (averaging \$1,411,000 annually), annual audits, citizen oversight, no funds for administrator salaries/pensions and all money benefitting local schools be adopted?

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.

### **DISTRICT FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS**

The following Project 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.

The Project List includes both projects that can be completed using the bond proceeds, along with State matching funds and other building funds the District may 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 – ALL DISTRICT SITES**

- Renovate, re-configure and/or modernize portable classroom buildings or replace such buildings with permanent or modular or portable classroom buildings
- Modernize, upgrade, renovate, rehabilitate, re-configure, expand and/or upgrade classrooms, classroom buildings, labs, restrooms, common areas and school support facilities
- Construct new or renovate and upgrade existing career technical education classrooms, labs, barn and supporting infrastructure
- Acquire, upgrade, replace and install fire alarms and communication systems, equipment, and infrastructure
- Replace or refurbish roofs
- Replace and/or upgrade plumbing and sewer systems
- Replace, acquire, and/or install heating ventilation and air conditioning equipment and systems
- Modernize, replace, acquire and/or install athletic fields, tracks, bleachers, lighting, irrigation and drainage
- Renovate existing restrooms
- Renovate and refurbish stadium including improved accessibility and ADA compliance

- Acquire, upgrade, and/or replace electrical wiring, communications and technology infrastructure/equipment
- Renovate, resurface, upgrade, expand, construct and/or install and improve asphalt, concrete, and other hard surfaces

Further, each of the bond projects described in this Project List includes 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, 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; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

The scope and nature of any of the specific projects described above may be altered by the District as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for the District to be undertaken as new construction, this Measure authorizes land acquisition, relocation and construction and/or reconstruction, and all costs relating thereto, for said reason or, alternatively, based on other considerations deemed in the best interest of the District by the Board of Trustees. 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. In addition, authorized projects include reimbursements for paid project costs and 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 including payment and prepayment of lease payments relating to projects and/or equipment previously financed.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Project List will be funded beyond what can be completed with local funds generated by this Measure. The District plans to pursue funds from the State of California, if available, to complete certain of the identified facilities projects.

The order in which school facilities projects are listed in the foregoing Project List does not suggest an order of priority. Project priorities will be determined by the Board of Trustees. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

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 Riverdale Joint 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, *et seq.*, or 40 years if issued under Government Code section 53506, *et seq.*, so long as the bonds are not capital appreciation bonds (“CABs,” which 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.

\* \* \*

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the Project List also includes the acquisition of a variety of instructional, maintenance and operational equipment, and interim funding incurred to advance fund projects from the Project List; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated District activities caused by construction projects.

The construction of facilities included in the project list above is assumed to include the construction of new schools, classrooms and support sites, including the acquisition of land, necessary furnishings, equipment, technology, and installation of site infrastructure, as needed to accommodate continued growth or shifts in student population and provide additional learning facilities or replace aging facilities.

In addition to the projects listed above, the renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: renovate student and staff restrooms; upgrade or install signage, clocks and fencing; replace heating and ventilation systems; upgrade of facilities for energy efficiencies; refurbish and replace worn-out and deteriorated roofs, windows, walls, doors and drinking fountains; upgrade public address systems; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; meet earthquake safety standards; improve water conservation; upgrade or renovate support facilities, including administrative, physical education (including upgrading gyms, stadiums, athletic facilities, tracks, bleachers, lockers and equipment rooms), theater, and agricultural education classrooms and labs and performing arts and music classrooms; acquire and replace fire alarms, emergency communications and security systems; resurface or replace hard courts, turf, install all-weather turf; irrigation and drainage systems and campus landscaping; replace asphalt and broken pavement; expand or improve parking lots and drop-off areas; replace portable classrooms; interior and exterior painting, floor covering and tile replacement; upgrade or expand school cafeterias; construct various forms of storage and support spaces and classrooms; acquire, upgrade and install interior and exterior lighting systems;

improve athletic fields and shade structures, including adding solar shade structures, and solar panels; replace or upgrade outdated security fences, gates and security systems (including access control systems); and upgrade heating, ventilation and air conditioning systems. The upgrading of technology infrastructure includes, but is not limited to, servers, switches, routers, modules, sound projection systems, call manager and network security/firewall, wireless technology systems, and other miscellaneous equipment. Some projects throughout the District may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for renovation and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. 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, *et seq.*

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**EXHIBIT B**

BOND MEASURE  
for  
RIVERDALE JOINT UNIFIED SCHOOL DISTRICT

(Abbreviated Form)\*

“To expand vocational education facilities and construct permanent classrooms to replace portables; renovate classrooms, athletic facilities and schools; and replace aging roofs and outdated fire alarm and heating/air conditioning systems, shall Riverdale Joint Unified School District’s measure authorizing \$25,900,000 in bonds with legal rates, estimated levies through 2052 of less than 6 cents per \$100 assessed value (averaging \$1,411,000 annually), annual audits, citizen oversight, no funds for administrator salaries/pensions and all money benefitting local schools be adopted?”	BONDS – YES
	BONDS – NO

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

**EXHIBIT C**

FORMAL NOTICE OF SCHOOL BOND ELECTION

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NOTICE IS HEREBY GIVEN to the qualified electors of the Riverdale Joint Unified School District of Fresno County and Kings County, California, that in accordance with the provisions of the Education Code of the State of California, an election will be held on November 3, 2020, within the District, at which election the following measure shall be submitted to the qualified electors of the District and voted upon:

“To expand vocational education facilities and construct permanent classrooms to replace portables; renovate classrooms, athletic facilities and schools; and replace aging roofs and outdated fire alarm and heating/air conditioning systems, shall Riverdale Joint Unified School District’s measure authorizing \$25,900,000 in bonds with legal rates, estimated levies through 2052 of less than 6 cents per \$100 assessed value (averaging \$1,411,000 annually), annual audits, citizen oversight, no funds for administrator salaries/pensions and all money benefitting local schools be adopted?”

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, *et seq.*, or 40 years if issued under Government Code section 53506, *et seq.*, so long as the bonds are not capital appreciation bonds (“CABs,” which 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 presidential general election to be held on November 3, 2020, under the Notice of Election published [\_\_\_\_\_].

This election has been called pursuant to a Resolution of the Board of Trustees of the Riverdale Joint Unified School District, adopted on April 15, 2020. The Elections Official of the County of Fresno 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 \_\_\_\_\_, 2020

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Registrar of Voters  
Fresno County, California

The Fresno 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 (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 Fresno County Registrar of Voters and other County officials, and the requirements of law.

We understand the Fresno County Registrar of Voters will assign measure letters on or around August 13, 2020. In that connection, we respectfully request that the District's bond measure **not** be assigned the letters "B" "C," "D," "F" or "N."

Thank you.

Sincerely,

Jeff Percell  
Superintendent

Enclosures

## TAX RATE STATEMENT CONCERNING MEASURE [ ]

An election will be held in the Riverdale Joint Unified School District (the "District") on November 3, 2020, to authorize the sale of up to \$25,900,000 in bonds of the District for the school facilities projects described in the bond measure. If such bonds are authorized, the District expects to sell the bonds in one or more series. Principal and interest on the bonds will be payable only from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Elections Code section 9400, et seq.

(1) The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bond issue over the entire duration of the bond debt service, based on available contemporary assessed valuations and projections based on experience within the District or other demonstrable factors, is \$0.05697 per \$100 of assessed valuation (\$56.97 per \$100,000 of assessed valuation). The final fiscal year in which the tax is anticipated to be collected is Fiscal Year 2052.

(2) The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bond issue, based on available contemporary assessed valuations and projections based on experience within the District or other demonstrable factors, is \$0.06 per \$100 of assessed valuation (\$60 per \$100,000 of assessed valuation). The estimated years in which the estimated highest tax rate would apply are Fiscal Years 2022-2049.

(3) The best estimate from official sources 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 \$30,258,705 (\$25,900,000 of principal and \$17,838,000 of interest). This estimate is based on available contemporary assessed valuations; projections of future assessed valuations; assumptions regarding future interest rates; and assumptions regarding the term, timing, structure, and amount of each series of bonds.

Voters should note that such estimated tax rates are specific to the repayment of bonds issued under this authorization and are and will be in addition to tax rates levied in connection with other bond authorizations approved or to be approved by the District or any other overlapping public agency.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on Fresno County's and Kings County's official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing statement includes estimates based upon contemporary data and the District's projections, and which statement is not binding upon the District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on need for construction

funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the Fresno County Assessor and Kings County Assessor in the annual assessment and the equalization process.

Dated: 7/30/20

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Jeff Percell  
Superintendent  
Riverdale Joint Unified School District