

FREE INFORMATION  
CHIEF ELECTIONS OFFICER  
COUNTY CALIF  
NOV 28 2019  
MARK CHURCH, Chief Elections Officer  
By: [Redacted] DEPUTY CLERK

**RESOLUTION NO. 2019-2020/5**

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE  
JEFFERSON UNION HIGH SCHOOL DISTRICT ORDERING AN  
ELECTION TO AUTHORIZE THE ISSUANCE OF SCHOOL BONDS,  
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,  
AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS  
OCCURRING ON MARCH 3, 2020**

**WHEREAS**, on November 7, 2000, the voters of the State of California approved Proposition 39 ("Proposition 39"), which amended Article XIII A of the California Constitution ("Article XIII A") to allow for the levy of *ad valorem* property taxes for the payment of bonded indebtedness of a school district, community college district or county office of education approved by at least 55 percent of the voters voting on such proposition; and

**WHEREAS**, upon the passage of Proposition 39, the Strict Accountability in Local School Construction Bond Act of 2000, being California Education Code Section 15264 and following (the "Strict Accountability Act"), became operative; and

**WHEREAS**, pursuant to Proposition 39 and the Strict Accountability Act, on November 4, 2014, a bond election was conducted within the boundaries of the Jefferson Union High School District (the "District") on the question of authorizing the issuance of general obligation bonds of the District in the aggregate principal amount of \$133,000,000 (the "Measure J Bonds"), and more than 55 percent of the voters voting on the proposition approved the passage of Measure J; and

**WHEREAS**, the District has previously issued or caused to be issued five series of the Measure J Bonds in the aggregate principal amount of \$104,608,000, leaving \$28,392,000 of Measure J Bonds which have been authorized but unissued by the District (the "Unissued Measure J Bonds"); and

**WHEREAS**, the Board has determined that it is preferable and in the best interests of the District to modify the projects for which the proceeds of the Measure J Bonds are authorized to be expended, and to that end the Board has determined to call an election to submit to the electors of the District the question whether a new issue of general obligation bonds of the District (the "Reauthorized Bonds"), in an amount not exceeding the aggregate principal amount of the Unissued Measure J Bonds, shall be issued and sold for the purpose of raising money to finance additional educational projects, pursuant to the provisions of Proposition 39 and the Strict Accountability Act; and

**WHEREAS**, in order to ensure that the issuance of the Reauthorized Bonds will not result in an increase in the total authorized District debt pursuant to Measure J, the Board has determined and shall covenant that prior to issuing any series of Reauthorized Bonds, the Board will take all actions which are required in order to cancel a like aggregate principal amount of Measure J Bonds; and

**WHEREAS**, the Board is authorized to pursue the authorization and issuance of the Reauthorized Bonds under Article XIII A by a 55 percent vote of the electorate on the

question whether bonds of the District shall be issued and sold for specified purposes; and

**WHEREAS**, under Section 10403 *et seq.* of the California 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, March 3, 2020, and to request the San Mateo County Registrar of Voters 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;

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE JEFFERSON UNION HIGH 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 the maximum principal amount of \$28,390,000 for the purposes described in the ballot measure approved under Section 4 and attached hereto as Appendix A (Full Text of Bond Measure) and Appendix B (Abbreviated Text of Bond Measure), 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 March 3, 2020, and such bond election shall be held solely within the boundaries of the District. The boundaries of the District have not changed since the District's last election.

**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, a full copy of which is attached hereto as Appendix A and marked "Appendix A – Full Text of Bond Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue general obligation bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Strict Accountability 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 by the County elections official.

As required by Education Code Sections 5322 and 15122, Elections Code Section 13247, and in accordance with Elections Code Section 13119, the abbreviated statement of the measure to appear on the ballot is attached hereto as Appendix B and is marked as "Appendix B – Abbreviated Form of Bond Measure."

The President of the Board and the Superintendent are hereby separately authorized and directed to make any changes to the text of the bond measure as described herein to conform to any requirements of law or any requirements of the County Registrar,

to changes in applicable legal provisions, to address word count limitations, and upon the advice of its legal counsel. Any such changes shall be directed in writing by the Superintendent to the County Registrar.

**Section 5. Authority for Election.** The authority for ordering the election is contained in Section 15264 *et. seq.* of the Education Code, Article XVI Section 18(b) of the California Constitution and 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 Reauthorized Bonds will be used only for the purposes specified in Article XIII A, Section 1(b)(3) 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. No Increase in District Debt; Cancellation of Unissued Measure J Bonds.** The aggregate original principal amount of all of the Measure J Bonds which are issued by the District, together with the aggregate original principal amount of the Reauthorized Bonds which are issued by the District, shall not exceed \$133,000,000, being the original authorized amount of the Measure J Bonds. To that end, the Board hereby covenants as follows:

- (a) prior to the issuance of any series of the Reauthorized Bonds, the Board shall adopt a resolution petitioning the Board of Supervisors of San Mateo County to cause the Unissued Measure J Bonds to be canceled in a principal amount equal to the principal amount of such series of Reauthorized Bonds; and
- (b) under any circumstances, including but not limited to a failure or refusal by the County to cancel a portion of the Unissued Measure J Bonds, the Board shall not authorize the issuance of any Unissued Measure J Bonds or Reauthorized Bonds if such issuance would cause the aggregate original principal amount of all of the Measure J Bonds which are issued by the District, together with the aggregate original principal amount of the Reauthorized Bonds which are issued by the District, to exceed \$133,000,000.

**Section 8. Covenants of the Board upon Approval of the Reauthorized Bonds by the Electorate; Accountability Measures.** As required by Article XIII A, Section 15278 of the Strict Accountability Act, and Government Code Section 53410, in the event 55 percent of the voters voting in the District approve of the Reauthorized 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 Reauthorized 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 Strict Accountability 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 9. State Matching Funds.** The Board hereby finds that some of the projects identified on the Full Text of Measure may require state matching funds for completion. As such, the statement required by Education Code Section 15122.5 has been included in the Full Text of Measure attached hereto which shall be reproduced in the sample ballot.

**Section 10. Delivery of this Resolution.** The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the County Registrar, and (2) the San Mateo County Clerk of the Board of Supervisors (the "Clerk of the Board") for purposes of consolidation pursuant to Elections Code Section 10403. The Resolution shall be received by the County Registrar and the Clerk of the Board 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 hereto 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 San Mateo County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on March 3, 2020 within the District. ✓

Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of San Mateo 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 San Mateo 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. Approval of 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 separately authorized and directed to execute the tax rate statement, and to file said Statement with the County Registrar, in accordance with Section 9 hereof.

**Section 13. 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 14. Maturity Limit of Reauthorized Bonds.** The Reauthorized Bonds may be issued in one or more series by the District from time to time, and each series of Reauthorized Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Reauthorized Bonds shall be issued under the Strict Accountability Act, under the provisions of Section 53506 *et seq.* of the California 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 16. Engagement of Professional Services.** The firm of Dale Scott & Company is hereby designated to act as financial advisor to the District, and the firm of Jones Hall, A Professional Law Corporation, is hereby designated as bond counsel to the District, in connection with the election proceedings authorized under this Resolution and the issuance of any bonds in the event such election is approved by the requisite percentage of voters. Said firms shall be engaged upon the terms and conditions upon which they were engaged in connection with the Measure J Bonds.

**Section 17. Official Actions.** The President of the Board and the Superintendent 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 18. Effective Date.** This Resolution shall take effect on and after its adoption.

\*\*\*\*\*

The foregoing Resolution was adopted by the Board of Trustees of the Jefferson Union High School District of San Mateo County, being the Board authorized by law to make the designations therein contained by the following vote, on November 5, 2019.

**Ayes:** Andrew Lie, Rosie Tejada, Nick Occhipinti, Carla Ng-Garrett,  
Kalimah Y. Salahuddin

**Noes:** None

**Absent:** N/A

  
Clerk of the Board of Trustees  
of the Jefferson Union High School District

Full Text Start Here

## APPENDIX A

### FULL TEXT OF BOND MEASURE

#### INTRODUCTION

The following is the abbreviated form of the bond measure:

"To continue to repair, upgrade and construct classrooms, administration centers and educational facilities at Jefferson, Oceana, Terra Nova, Thornton, Westmoor and Adult-Ed High Schools; shall Jefferson Union High School District's measure to reauthorize as new bonds \$28.39 million of bonds approved by voters in 2014 with legal rates, estimated average annual levies less than \$0.01 per \$100 of assessed valuation while bonds are outstanding (generating \$1.9 million dollars /year), annual audits and independent oversight be approved?"

#### BOND AUTHORIZATION

By approval of this measure by at least 55<sup>+</sup> percent of the registered voters voting on the measure, the Jefferson Union High School District will be authorized to issue and sell bonds of up to \$28,390,000 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 described 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 School Board has identified detailed facilities needs of the District and has determined which projects to finance from a local bond. The School Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List shown below.

**Independent Citizens' Oversight Committee.** Following approval of this measure, the Board of Education 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 School Board.

**Performance Audits.** The School Board 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 School Board 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 Alameda County Treasurer, as required by the California Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the Board of Education 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), those being for 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 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.



## **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.

## **BOND PROJECT LIST**

The Bond Project List shown below is a part of the ballot measure and must be reproduced in any official document required to contain the full statement of the bond measure.

Bond proceeds will be expended to modernize, replace, renovate, construct, acquire and rebuild the District's facilities as described in the following list. Whenever specific items are included in the following list, they are presented to provide an example and are not intended to limit the generality of the broader description of the types of authorized projects.

### **RENOVATION, MODERNIZATION, REPAIR OF EXISTING SCHOOLS AND FACILITIES**

The facilities and improvements to be financed by the bonds issued for the District include the modernization, replacement, renovation, construction, acquisition and other improvements to facilities, including furnishing and equipping, at the following locations:

Jefferson High School  
Oceana High School  
Terra Nova High School

Thornton High School  
Westmoor High School

Such projects shall include but shall not be limited to:

- Make health and safety improvements including removal of asbestos and other hazardous materials, upgrades to fire sprinkler systems, fire suppression systems, fire alarms, intrusion alarms, camera surveillance systems, structural upgrades to improve building earthquake resistance, safety lighting for walkways and parking areas, and improved fencing and gates.
- Renovate and replace plumbing systems including restroom facilities, water, sewer and gas systems, and outdated drinking fountains.
- Upgrade electrical systems including power, lighting, communications, and low voltage systems.

- Modernize and upgrade classroom interiors including doors and door hardware, cabinetry, sinks, ceilings, walls and flooring.
- Replace and upgrade heating, ventilation, air conditioning (HVAC) and exhaust systems.
- Upgrade systems to improve energy efficiency including new energy management systems, new windows, and insulation and weather-stripping.
- Make improvements to comply with Americans with Disabilities Act (ADA) standards including improving stairs and ramps, parking, sidewalks and restrooms.
- Repair and replace roofs, gutters, roof drains and downspouts.
- Upgrade and renovate athletic facilities and playfields including courtyards, tracks, and play courts; swimming pools, pool buildings, and pool filtration and heating systems; lockers and locker room facilities; indoor and outdoor bleachers, concession stands, announcer's booths, and field storage.
- Repair and renovate school facility and classroom exteriors including storm drains, irrigation, landscaping, signage, marquees, and trash and utility enclosures.
- Modernize, expand, and upgrade other student support facilities.

### **ACQUISITION AND CONSTRUCTION OF NEW SCHOOL FACILITIES**

Bond proceeds will also be expended to construct new classrooms, administration centers and other educational facilities, including site improvements, acquisition of furniture and equipment, and science and technology upgrades.

Facility replacement and new construction shall include but not be limited to:

- Construct and upgrade science and computer labs to meet current standards.
- Construct new district administration center.
- Provide new classrooms including vocational classrooms to reduce student overcrowding throughout the District.
- Construct and expand additional student support facilities including kitchens, multi-purpose spaces, exterior covered walkways, exterior covered lunch structures, theaters, and gymnasiums.

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, 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 a modernization or renovation project 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. 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 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. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

For any project listed above with respect to construction at an existing District site, the District is authorized to identify an alternate site and/or acquire land for such purpose and construct the approved project at such site if the District has determined that the existing site does not satisfy any requirements of the Division of State Architect or other State laws, codes and regulations applicable to public school sites.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded beyond what can be completed with local funds generated by the bond measure and does not guarantee that the projects will be completed in any particular order. The District will also pursue funds from the State of California to complete certain of the identified facilities projects.

The order in which school facilities projects are listed above does not suggest an order of priority. Project priorities will be determined by the District Board.

Full Text Ends Here

APPENDIX B

ABBREVIATED FORM OF BOND MEASURE

*Ballot  
amendment*

"To continue to repair, upgrade and construct classrooms, administration<sup>7</sup> centers and educational facilities at Jefferson, Oceana, Terra Nova,<sup>8</sup> Thornton, Westmoor and Adult-Ed High Schools; shall Jefferson Union<sup>8</sup> High School District's measure to reauthorize as new bonds \$28.39 million<sup>8</sup> of bonds approved by voters in 2014 with legal rates, estimated average<sup>12</sup> annual levies less than \$0.01 per \$100 of assessed valuation while bonds<sup>2</sup> are outstanding (generating \$1.9 million dollars /year), annual audits and<sup>10</sup> independent oversight be approved?" <sup>4</sup> ✓

Bonds—Yes

Bonds—No

71

**FILED** IN THE OFFICE OF THE  
CHIEF ELECTIONS OFFICER  
OF SAN MATEO COUNTY, CALIF.

NOV 26 2019

MARK CHURCH, Chief Elections Officer  
By: [Redacted Signature] DEPUTY CLERK

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FILED IN THE OFFICE OF THE  
CHIEF ELECTIONS OFFICER  
OF SAN MATEO COUNTY, CALIF.

NOV 26 2019

MARK CHURCH, Chief Elections Officer  
By \_\_\_\_\_  
DEPUTY CLERK

**TAX RATE STATEMENT  
REGARDING PROPOSED**

**\$28.39 MILLION  
JEFFERSON UNION HIGH SCHOOL DISTRICT  
GENERAL OBLIGATION BONDS**

An election will be held in the Jefferson Union High School District (the "District") on March 3, 2020, to authorize the sale of up to \$28.39 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.

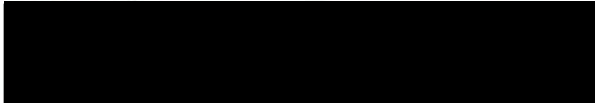
Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

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 \$0.006 per \$100 of assessed valuation (or \$6.00 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2044-45.
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 \$0.030 per \$100 of assessed valuation (or \$30.00 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2020-21 and following.
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 \$48 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  
Jefferson Union High School District

*Tax Statement  
Ends Here*