

The California Constitution and Education Code authorize a school district to issue bonds for specified purposes if approved at an election by 55% of those voting on issuance of the bonds.

The Board of Trustees of La Honda-Pescadero Unified School District (“District”) proposes this measure, which would authorize District to issue bonds in a principal amount not to exceed \$15 million. The bonds will have an interest rate not exceeding the legal maximum and will be repaid within the time permitted by law. The Tax Rate Statement printed in this pamphlet contains District’s best estimates of tax rates required to service the bond debt during the life of the bonds, which is anticipated to last until June 2056. District’s best estimate of the average annual tax rate levy to fund this bond is \$56 per \$100,000 (\$0.056/\$100) of assessed valuation, beginning July 1, 2023. District estimates that the total amount repayable during the life of the bond, including principal and interest, will be approximately \$33.9 million.

The California Constitution requires the listing of specific projects to be funded from the bond revenue and certification that the Board of Trustees has evaluated safety, class size reduction, and information technology needs in the development of that list. The Bond Project List can be found in the full text of the measure, and includes without limitation:

- Modernizing, renovating, constructing and/or expanding aging and outdated classrooms, libraries, computer and science labs, and other school facilities;
- Replacing portable buildings with permanent classroom spaces;
- Repairing or replacing leaky and/or deteriorating roofs;
- Repairing or replacing outdated HVAC and ventilation;
- Improving, rehabilitating and/or constructing fields, gym, playgrounds, and play structures;
- Making required Americans with Disabilities Act accessibility upgrades;
- Making health, safety, and security improvements, including fire alarm compliance, communication systems, surveillance, and fencing;
- Upgrading, repairing, and/or expanding infrastructure serving District facilities such as gas, water, sewer/septic, electrical systems
- Making energy efficiency improvements, including replacing or upgrading doors, windows, insulation and flooring, and solar
- Upgrading and repairing outdoor areas such as parking, vehicle traffic areas, grounds, and storm drainage systems.

The measure authorizes equipment acquisition, upgrades, repairs, services, construction, and other items related to the listed projects. The Bond Project List does not imply a specific prioritization among the projects, and should be reviewed for further details.

No proceeds from the bonds shall be used for teacher or administrator salaries or operating expenses.

State law requires that District take certain steps to account for the proceeds from the bonds. Accordingly, the District will appoint an independent citizens' oversight committee and conduct annual independent performance and financial audits to ensure that funds are spent only for the purposes listed in the Bond Project List and for no other purposes.

A "yes" vote on this measure would authorize District to issue bonds in a principal amount not to exceed \$15 million for the purposes listed in the Bond Project List.

A "no" vote would prevent District from issuing the bonds.

This measure passes if 55% of those voting on the measure vote "yes."