

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
OAKDALE JOINT UNIFIED SCHOOL DISTRICT – MEASURE G**

The Board of Trustees (Board) of the Oakdale Joint Unified School District (District) placed Measure G on the ballot to authorize the issuance of up to \$105,500,000 in principal amount of general obligation bonds (Bonds) to finance the construction, reconstruction, rehabilitation, or replacement of school facilities. These bonds will be repaid by the levy of *ad valorem* taxes, a tax rate based on the assessed value of property within the District.

Projects to be funded are specified on a District-approved bond project list that is available for review with the full text of Measure G. Priority of the projects will be determined by the District. These projects may include but are not limited to:

- Modernization and renovation of aging classrooms and school facilities to meet health, safety, and instructional standards.
- Repair or replacement of deteriorating roofs, plumbing, and electrical systems.
- Upgrade of heating, ventilation, and air-conditioning systems to improve energy efficiency and air quality.
- Construction of new classrooms and facilities to accommodate growing student enrollment.
- Improvement of student access to modern technology.
- Enhancement of campus safety and security, including fire safety systems and accessibility improvements.

Bonds are financial instruments used to borrow money, with the principal and interest repaid by a property tax levy over the term of the bonds. By law, the maximum rates of interest and maximum terms on the bonds are 8% and 25 years if issued pursuant to Education Code section 15140 or 12% and 40 years if issued pursuant to Government Code section 53531. The actual rate of interest on the bonds will depend on market rates at the time of issuance and sale.

According to the tax rate statement prepared by the District, the estimated average annual tax rate needed to repay the principal and interest on the bonds would be \$58.16 per \$100,000 of assessed valuation, with the highest tax rate being \$59.98. The District estimates that the total amount repayable during the life of the bonds, including principal and interest, will be approximately \$227,720,000.

Use of the bond proceeds is legally restricted to the specific projects listed in Measure G and is subject to annual performance and financial audits. Additionally, an independent citizens' oversight committee will review the expenditures to ensure that funds are used only for the purposes described in Measure G. No bond proceeds can be used for administrator or teacher salaries or other school operating expenses.

If 55% or more of the voters in the District vote "Yes" on Measure G, the bond issuance will be approved, and the District will be authorized to proceed with the specified projects and levy the necessary taxes.

If less than 55% of the voters vote "Yes," the District will not be authorized to issue the bonds or levy the associated taxes.

This analysis is prepared and submitted pursuant to California Elections Code section 9500.

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