

Proud Superintendent
Dr. Richard Newman

**Executive Director of Human
Resources and Student Services**
Yvette Maier

Chief Business Officer
William Pickering II



Alpine Union School District
2001 Tavern Road, Alpine, CA 91901
619-445-3236; 619-445-7045 FAX
www.alpineschools.net

Board of Trustees:
Glenn Dickie, President
Al Guerra, Vice President
Eric Wray, Clerk
Travis Lyon, Member
Joseph Perricone, Member

July 8, 2024

San Diego County Registrar of Voters
Attention: Elvira Vargas, Campaign Services
5600 Overland Avenue, Suite 100
San Diego, California 92123

Andrew Potter, Clerk of the Board
San Diego County Board of Supervisors
1600 Pacific Highway, Room 402
San Diego, California 92101

Re: Alpine Union School District November 5, 2024 Bond Measure Election

Dear Ms. Vargas and Mr. Potter,

Enclosed please find the Alpine Union School District Board of Trustees' RESOLUTION NO. 09-2024 "RESOLUTION OF THE BOARD OF TRUSTEES OF ALPINE UNION SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on June 18, 2024, calling for a November 5, 2024, local bond measure election.

In accordance with Section 1 of the Resolution, the ballot measure language to be placed on the ballot is set forth in Exhibit A to the Resolution and the full text of the ballot measure to be printed in its entirety in each sample ballot/voter pamphlet is set forth in Exhibit B to the Resolution.

In accordance with Section 6 of the Resolution, we request that you consolidate the election on the bond measure with the general election being held on November 5, 2024. We further request that the San Diego County Counsel's office prepare the impartial analysis to be included in the sample ballot/voter pamphlet.

Also enclosed is the Tax Rate Statement to be used in connection with the election which has been prepared in accordance with Elections Code Sections 9400 to 9404 and is to be included in the sample ballot/voter pamphlet.

We are formally requesting that prior to publishing the sample ballot/voter pamphlet that you provide us with an opportunity to review a proof of the ballot measure language that will appear on the ballot as well as the full text of the ballot proposition, impartial analysis and ballot arguments to be included therein. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is applicable to the bond measure election and we request that the County include the following "State Matching Funds" language in the ballot or voter pamphlet:

Ms. Vargas
Mr. Potter
_____, 2024
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“Approval of Measure _____ does not guarantee that the proposed project or projects in the Alpine Union School District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The District’s proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.”

We would be more than willing to provide you with the Resolution and the Tax Rate Statement in an electronic format in order to facilitate your work, or to assist with this process in any other manner.

We have asked our courier to obtain a signature on the next page from the Registrar’s office acknowledging receipt of the Resolution and would appreciate your providing the signature.

This letter also authorizes you to contact Reed Glycer of Stradling Yocca Carlson & Rauth, our bond counsel, at (949) 725-4027 if you have any questions. Thank you for your assistance.

Sincerely,

A handwritten signature in black ink, appearing to be 'Dr. Rich Newman', with a long horizontal flourish extending to the right.

Dr. Rich Newman
Superintendent

Enclosure

cc: Reed Glycer

Ms. Vargas
Mr. Potter
_____, 2024
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Acknowledgement:

I, _____, of the Elections Office of the San Diego County Registrar of Voters acknowledge receipt of "RESOLUTION OF THE BOARD OF TRUSTEES OF ALPINE UNION SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on June 18, 2024 calling for a November 5, 2024 election.

Signature

Date

Time

RESOLUTION NO. 09-2024

RESOLUTION OF THE BOARD OF TRUSTEES OF ALPINE
UNION SCHOOL DISTRICT ORDERING AN ELECTION, AND
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Board of Trustees (the “Board”) of the Alpine Union School District (the “District”) is devoted to ensuring that all District students have access to high-quality educational facilities that other students in San Diego County already have; and

WHEREAS, the Board has determined that schools within the District need to be upgraded, repaired, expanded, improved and better equipped in a fiscally prudent manner to ensure the District is able to provide all students with access to rigorous and engaging high-quality instruction; and

WHEREAS, the Board believes that since academic standards are rising for what it takes to compete in the 21st Century, it is in the best interest of the District to address facility improvements now to ensure local students have access to high quality education and modern facilities; and

WHEREAS, the District’s facilities are aging and in constant use, and the Board has identified a number of upgrades and enhancements needed at the District’s existing schools, facilities and locations in order to upgrade security and safety infrastructure, facilitate energy savings and to construct, reconstruct, rehabilitate, replace, acquire, equip and furnish facilities and classrooms; and

WHEREAS, the District has determined that a number of the schools within the District need to be upgraded, repaired, improved and better furnished and equipped to enable the District to maintain and enhance the quality of academic instruction at these schools; and

WHEREAS, all residents benefit from living in a community with good schools and whether or not residents have school-age children, protecting the quality of our schools, the quality of life in our community, and the value of our homes, is a good long-term investment; and

WHEREAS, the Board believes that, because the State of California (the “State”) does not provide the District with enough money for facilities, local schools cannot maintain quality education programs without a local source of funding; and

WHEREAS, a school bond measure could qualify our schools for State matching funds that would otherwise go to other school districts; and

WHEREAS, this measure will help provide funds for Alpine Union schools that are controlled locally and that cannot be taken away by the State, or used by any district other than Alpine Union to provide schools across the District with the resources necessary to address the specific needs of each of the District’s students; and

WHEREAS, the District conducted a thorough facilities assessment and created and identified the most pressing needs in each of the District’s schools in order to provide safe and modern classroom environments for all students; and

WHEREAS, the Board has received information regarding the possibility of a local bond measure and its bonding capacity; and

WHEREAS, such measure will include mandatory taxpayer protections, including an independent citizens' oversight committee and mandatory audits to ensure funds are spent as promised; and

WHEREAS, on November 7, 2000, the voters of California approved "Proposition 39" which reduced the voter threshold for *ad valorem* property tax levies used to pay for debt service on bonded indebtedness to 55% of the votes cast on a school district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight that are contained in Proposition 39 and the Act; and

WHEREAS, the Board desires to authorize the submission of a proposition to the District's voters at an election to authorize the issuance of bonds to pay for certain necessary improvements and enhancements to District educational facilities which will improve the health, safety and quality of education for students in the District; and

WHEREAS, the Board hereby directs that, in accordance with Opinion No. 04-110 of the Attorney General of the State of California, the restrictions in Proposition 39 which prohibit any bond money from being wasted or used for inappropriate administrative salaries or other operating expenses of the District shall be monitored by the District's Independent Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Sections 15102 and 15268, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed the Proposition 39 limits per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Elections Code Section 9400 *et seq.* requires that a tax rate statement be contained in all official materials relating to the election, including any ballot pamphlet prepared, sponsored, or distributed by the District; and

WHEREAS, the Board desires to authorize the filing of a tax rate statement and a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the 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, November 5, 2024, and to request the San Diego County Registrar of Voters to perform certain election services for the District.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE ALPINE UNION SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506, hereby requests the San Diego County Registrar of

Voters to conduct an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate principal amount of \$6,300,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the types of projects described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter pamphlet. The District's Superintendent, or designee, is hereby authorized and directed to make any changes to the text of the measure, or to the abbreviated form of the measure, as may be convenient or necessary to comply with the intent of this Resolution, the requirements of election officials, and requirements of law.

Section 2. That the date of the election shall be November 5, 2024.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "B," incorporated by reference herein, and containing the question of whether the District shall issue the Bonds to pay for improvements within the District to the extent permitted by such proposition. In compliance with Proposition 39 policies of the Board and the Act, the ballot propositions in Exhibits "A" and "B" are subject to the following requirements and determinations:

(a) that the proceeds of the sale of the Bonds shall be used only for the purposes set forth in the ballot measure and not for any other purpose, including teacher or administrator salaries or other school operating expenses;

(b) that the Board, in establishing the projects set forth in Exhibit "B," evaluated the health, safety, class size reduction, classroom, educational and information technology needs of the District as well as the importance of the projects to improve student learning in core subjects like math, science, engineering, the arts, music and technology;

(c) that the Board shall cause an annual, independent performance audit to be conducted to ensure that the Bond monies get spent only for the projects identified in Exhibit "B" hereto;

(d) that the Board shall cause an annual, independent financial audit of the proceeds from sale of Bonds to be conducted until all of the Bond proceeds have been expended;

(e) that the Board shall appoint a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274; and

(f) that the tax levy authorized to secure the Bonds of this election shall not exceed the Proposition 39 limits per \$100,000 of taxable property in the District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Education Code Section 5322. In connection with ordering the election pursuant to the provisions mentioned above, the District has obtained reasonable and informal projections or assessed property valuations that take into consideration projections of assessed property valuations made by the county assessor that are available to the District.

Section 6. That the San Diego County Registrar of Voters and the San Diego County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 5, 2024 within the District. As provided in Elections Code Section 10403, the District acknowledges that the consolidation election will be conducted in the manner described in Elections Code Section 10418.

Section 7. That the Clerk of the Board is hereby directed to deliver a certified copy of this Resolution to the San Diego County Registrar of Voters no later than August 9, 2024.

Section 8. That the Bonds may be issued pursuant to Education Code Section 15264 *et seq.* or Government Code Section 53506. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

Section 9. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass of the returns of the election be made by any body or official authorized by law to canvass such returns, and that the Board consents to such consolidation. The Board further authorizes the submission of a tax rate statement and primary and rebuttal arguments, as appropriate, to be filed with the San Diego County Registrar of Voters by the established deadlines.

Section 10. Pursuant to Education Code Section 5303 and Elections Code Section 10002, the Board of Supervisors of San Diego County is requested to permit the Registrar of Voters to render all services specified by Elections Code Section 10418 relating to the election, for which services the District agrees to reimburse San Diego 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 Elections Code Section 9401) pursuant to the terms of Education Code Section 5363 and Elections Code Section 12112.

Section 11. That any and all members of this Board and the Superintendent are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including an argument in favor of the proposition and any rebuttal argument. The Superintendent, Chief Business Officer, 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 or required by the San Diego County Registrar of Voters, including, but not limited to, reducing the word count or otherwise modifying the language in the ballot proposition in Exhibits "A," and "B" in order to meet the requirements to place the bond proposition on the ballot.

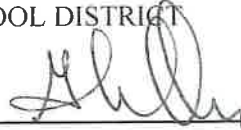
Section 12. That the Board authorizes the Superintendent, the Chief Business Officer, or the designee of either, to enter into professional services agreements with Dale Scott & Co., as municipal advisor, and with Stradling Yocca Carlson & Rauth LLP, as bond counsel in connection with the matters authorized by this resolution.

Section 13. That this Resolution shall take effect on and after its adoption by a two-thirds vote of the members of this Board.

ADOPTED, SIGNED AND APPROVED this 18th day of June, 2024.

BOARD OF TRUSTEES OF THE ALPINE UNION
SCHOOL DISTRICT

By



President

Attest:



Clerk



STATE OF CALIFORNIA)
)ss
SAN DIEGO COUNTY)

I, Eric Wray do hereby certify that the foregoing is a true and correct copy of Resolution No. 09-2024, which was duly adopted by the Board of Trustees of the Alpine Union School District at the meeting thereof held on the 18th day of June, 2024, and that it was so adopted by the following vote:

AYES: Dickie, Guerra, Lyon, Perricone, Wray

NOES: 0

ABSENT: 0

ABSTENTIONS: 0


By 
Clerk



EXHIBIT A

“With no increase in the expired 2023-24 tax rates, shall Alpine Union School District’s measure to replace leaky roofs, inefficient heating, air-conditioning and electrical at Boulder Oaks Elementary School, Shadow Hills Elementary School, Joan MacQueen Middle School, Mountain View Learning Academy and Creekside Early Learning Center be adopted, authorizing \$6.3 million of bonds with legal rates, levies of \$30 per \$100,000 of assessed valuation (generating \$1,200,000 annually while outstanding), audits, independent oversight, State matching funds eligibility, public disclosure of spending, and no funds taken by the State and used in other school districts?”

Bonds – Yes

Bonds – No

EXHIBIT B

FULL TEXT BALLOT PROPOSITION OF THE ALPINE UNION SCHOOL DISTRICT BOND MEASURE ELECTION NOVEMBER 5, 2024

The following is the full proposition presented to the voters by the Alpine Union School District.

“With no increase in the expired 2023-24 tax rates, shall Alpine Union School District’s measure to replace leaky roofs, inefficient heating, air-conditioning and electrical at Boulder Oaks Elementary School, Shadow Hills Elementary School, Joan MacQueen Middle School, Mountain View Learning Academy and Creekside Early Learning Center be adopted, authorizing \$6.3 million of bonds with legal rates, levies of \$30 per \$100,000 of assessed valuation (generating \$1,200,000 annually while outstanding), audits, independent oversight, State matching funds eligibility, public disclosure of spending, and no funds taken by the State and used in other school districts?”

PROJECT LIST

This Project List, which is an integral part of this measure, describes the specific projects the District proposes to finance with proceeds of the bonds. All information contained herein comprises the Project List and description of permissible projects and expenses that may be paid from bond proceeds.

In order to meet all identified facility needs, the District intends to complete projects using a combination of funding sources, including joint use funds or contributions, development impact fees, and state funding (if available). The District will pursue state matching funds if and when they become available and, if received, they will be used for projects on the Project List or other high priority capital outlay expenditures as permitted by law. Approval of this measure does not guarantee that all projects on this Project List at all listed sites will be funded beyond the local revenues generated by this measure. The District’s proposal for the projects assumes the receipt of some state matching funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure. Bond funds may be used to meet any matching share contribution requirements.

Proceeds from the sale of bonds authorized by this measure shall be used only for the construction, reconstruction, rehabilitation, replacement, furnishing and equipping of school facilities, all as listed on the Project List. All projects to be financed with bonds authorized by this measure listed on the Project List have been determined by the District to be “school facilities” as that term is used in the California Constitution. “School facilities” include projects at school sites as well as administrative and teacher/staff support facilities which are necessary for, and related to, the delivery of education services.

Projects listed below may be completed at any and all properties, school sites and facilities where such project is determined necessary, and projects are authorized to be performed at each and all of the District’s schools, sites and facilities, including administrative and ancillary support facilities, whether owned, leased or yet to be acquired.

Examples included on this list are not intended to limit the broader types of projects described and authorized by this measure. The types of projects authorized are:

Replace, repair, modernize deteriorating roofs, leaking pipes, outdated plumbing, sewer and gas lines, waterlines, storm drains and valves, heating, cooling, ventilation systems and electrical systems

Renovate and modernize classrooms and school facilities including flooring, windows, window coverings, doors, lighting, interior and exterior finishes, and paint

Modernize, upgrade, renovate existing classrooms and construct new classrooms

Repair and modernize outdated portable classrooms or replace with permanent modern facilities

Repair, resurface and replace deteriorating asphalt, concrete, sidewalks, parking lots, driveways and walkways

Modernize and equip existing transitional kindergarten classrooms, restrooms, learning spaces and play areas

Acquire, install and/or upgrade campus safety and security needs including installing additional fencing and gates, pedestrian access, walkways, lighting, point of entry access, upgrading door locks and security systems

Develop, construct, install and improve outdoor areas including playgrounds, play structures, hardscaping, landscaping, irrigation improvements, lighting and building/installing shade structures and seating

Renovate and repair restrooms

Improve energy efficiency and sustainability including installation of energy efficient lighting and systems

Make health and safety improvements, such as repairing and/or replacing aging building materials including removal of hazardous materials identified either prior to or during construction

Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades district-wide including site access, walkways, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment and classrooms

Listed projects, repairs, improvements, rehabilitation projects and upgrades will be completed only as needed, and the listing of projects does not imply a particular prioritization among such improvements. Projects may be done in phases, based on Board of Trustees' priorities and available funding. Listed projects may be completed at any and all District schools, sites, properties (owned, leased or yet to be acquired) and education buildings where such project is determined necessary. Bond projects are anticipated to provide benefit to all users of school facilities, sites and buildings.

Decisions regarding the scope, function, timing, location, prioritization or other facets of

project implementation for school facility projects listed on the Project List will be made solely by the Board of Trustees by subsequent action, including the interpretation, meaning and intent of each listed project. Where terms such as “renovate,” “upgrade,” “replace,” “improve” and “repair” are used in the Project List, the Board of Trustees has the discretion to determine the best method for accomplishing the project’s objective, including the use of new construction. For any listed project involving renovation or modernization of a building or the major portion of a building, the District may proceed with new replacement construction instead (including any necessary demolition), if the District determines that replacement and new construction is more practical than renovation, considering the building’s age, condition, expected remaining life, comparative cost and other relevant factors. Where feasible, projects may be completed in partnership with other public or private agencies on a joint use basis using bond proceeds, subject to federal tax rules and regulations.

Each project is assumed to include its share of costs of bond issuance, architectural, engineering, legal, accounting and similar planning costs and professional services; litigation costs; construction management; bond project consultants; the furnishing and equipping of all projects, including equipment to maintain facilities in a safe and clean condition; and a customary contingency for unforeseen design and construction costs. Payment of the costs of preparation of facilities planning and project implementation studies, feasibility and assessment reviews, master planning, environmental studies, permit and inspection fees, Division of State Architect (DSA) - related requirements, studies and assessments, including ADA and seismic, and temporary housing, storage and relocation costs for dislocated programs or activities caused or necessitated by projects on the Project List are permissible bond expenditures. All projects may be furnished and equipped using bond proceeds to ensure the functionality and usability of facilities and sites constructed or reconstructed with bond proceeds.

The final cost of each project will be determined as plans are finalized 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. Necessary site preparation, grading or restoration may occur in connection with new construction, modernization, renovation or remodeling, or installation or removal of modular classrooms, including ingress and egress, removing, replacing or installing irrigation, utility lines, trees and landscaping, relocating fire access roads and acquiring any necessary easements, leases, licenses or rights of way to the property.

The Board of Trustees hereby declares, and the voters by approving this Bond Measure concur, that every section and part of this bond proposition has independent value, and the Board of Trustees and the voters would have adopted each provision hereof regardless of every other provision hereof. Upon approval of this measure by the voters, should any part be found by a court of competent jurisdiction to be invalid for any reason, all remaining parts hereof shall remain in full force and effect to the fullest extent allowed by law, and to this end the provisions of this bond measure are severable.

The budget for each project is an estimate and may be affected by factors beyond the District’s control. The final cost of each project will be determined as plans are finalized, construction bids 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.

FISCAL ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this proposition in order that the voters and taxpayers in the Alpine Union School District may be assured that their money will be

spent only to address specific facilities needs of the District in compliance with the requirements of Article XIII A, Section I (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 Board hereby certifies that it has evaluated health, safety, class size reduction and information technology needs in developing the project list contained in this ballot proposition.

Independent Citizens' Oversight Committee. The Board shall establish an Independent Citizens' Oversight Committee pursuant to Education Code Section 15278 and following to ensure bond proceeds are expended only on the projects listed in this ballot proposition. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects listed in this ballot proposition.

Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the projects listed in this ballot proposition.

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited which will be a Building Fund to be held by the San Diego County Treasurer, as required by the California Education Code. As long as any proceeds of the bonds remain unexpended, the Superintendent of the District shall cause a report to be filed with the Board annually stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the Superintendent shall determine and may be incorporated in the annual budget, audit, or another appropriate routine report to the Board.

ADDITIONAL SPECIFICATIONS

Terms of the Bonds. The bonds may be issued and sold in several series in accordance with the financing plan determined by the Board of Trustees. Bonds may be issued pursuant to the Education Code or the Government Code in the discretion of the Board of Trustees at interest rates not exceeding the legal limits.

Limit on Use of Bond Proceeds. Proceeds from the sale of bonds authorized by this proposition may be used only for the construction, reconstruction, rehabilitation or replacement of school facilities including the furnishing and equipping of school facilities and not for any other purpose, including teacher and administrator salaries not related to oversight of the projects to be constructed with the bonds and other school operating expenses.

TAX RATE STATEMENT

ALPINE UNION SCHOOL DISTRICT GENERAL OBLIGATION BONDS MEASURE __

An election will be held in Alpine Union School District (the "District") on November 5, 2024 for the purpose of submitting to the electors of the District the question of incurring bonded indebtedness of the District in the principal amount of \$6.3 million. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of taxes levied on the taxable property in the District. The following information regarding tax rates is given in compliance with Section 9401 of the California Elections Code. This 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 assessed valuations of taxable property in the District, and assuming the entire debt service on the bonds will be paid through property taxation:

1. The best estimate 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 assessed valuations available at the time of the filing of this statement, or a projection based on experience within the same jurisdiction or other demonstrable factors, is \$30.00 per \$100,000 of assessed valuation of all property to be taxed. It is estimated that the final fiscal year in which the tax is anticipated to be collected is fiscal year 2030-31.

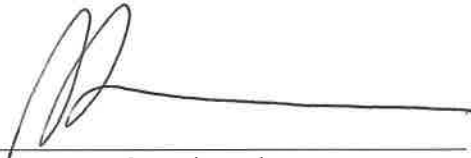
2. The best estimate of the highest tax rate that would be required to be levied to fund the bond issue, and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of the filing of this statement, or a projection based on experience within the same jurisdiction or other demonstrable factors, is \$30.00 per \$100,000 of assessed valuation of all property to be taxed for fiscal years 2025-26 through and including 2030-31.

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 \$7.2 million.

Attention of voters is directed to the fact that the foregoing information is based upon projections and estimates only. The actual timing of sales of the bonds and the amount to be sold at any time will be governed by the needs of the District and other factors. The actual interest rates at which the bonds will be sold, which will not exceed the maximum permitted by law, will depend upon the bond market at the time of sale. The actual assessed valuations in future years will depend upon the value of property within the District as determined in the assessment and the equalization process. Assessed valuation is not the same as market price of real property. Therefore, the actual tax rates and the years in which those tax rates will be applicable may vary from those presently estimated and stated above.

Voters should note that estimated tax rates are based on the *ASSESSED VALUE* of taxable property on the 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.

Dated: July 8, 2024



Superintendent
Alpine Union School District