

**IMPARTIAL ANALYSIS OF COUNTY COUNSEL
MEASURE A**

This measure would authorize the Colusa Unified School District to issue five million, nine hundred thousand dollars (\$5,900,000) in bonds with interest rates up to 12%, the statutory limit. Bond proceeds can only be used to fund specific school facilities projects listed in the measure generally consisting of various upgrades, renovations, and repairs to existing District facilities. Bond proceeds cannot be used for any other purpose such as teacher salaries, administrative salaries and other school operating expenses.

This measure requires the establishment of a citizen's oversight committee with at least seven (7) members appointed by the District Board of Trustees. Five (5) members must meet the following qualifications: one member shall be active in a business organization representing the business community located within the District, one member active in a senior citizens' organization, one member active in a bona fide taxpayers' organization, one member must be a parent or guardian of a District enrolled child and one member must be both a parent or guardian of a District enrolled child and active in a parent-teacher organization. The Committee's role is to confirm that specific projects, budgets and expenditures are feasible and efficient, before projects are started.

Under this measure the District Board of Trustees is required to perform annual financial audits of the Bond proceeds to account for the funds and ensure that funds are spent on specifically authorized projects. Additionally, the District will be required under this measure to provide the Board with an annual report describing the status of the funds and the school facilities projects funded by the bond proceeds.

The best estimate of the average tax rate that would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of the filing of the Tax Rate Statement, is 47.55¢ cents per \$100 (\$47.55 per \$100,000) of assessed valuation. The actual tax rates and the years in which they will apply may vary depending on the timing of the bond sales, the amount of bonds sold at each sale and actual increases/decreases in assessed valuations.

This measure may be passed by no less than a 55% affirmative vote of the voters who vote on this Measure in the election and was placed on the ballot by the governing board of the district. This measure is placed on the ballot by Resolution 2013-14.15 of the Board of Trustees of the Colusa Unified School District.

s/ Marcos A. Kropf
Colusa County Counsel

FILED

AUG 07 2014

KATHLEEN MORAN
COLUSA COUNTY CLERK-RECORDER