



Interoffice Memo

DATE: August 16, 2024

PHONE: (909) 387-5455

FROM: **JOLENA E. GRIDER**, Deputy County Counsel
County Counsel

TO: **THALIA AMADOR**
Elections Specialist
Communications Department of the Registrar of Voters

SUBJECT	COUNTY COUNSEL IMPARTIAL ANALYSIS- SIERRA SANDS UNIFIED SCHOOL DISTRICT BOND MEASURE ELECTION TO BE HELD ON NOVEMBER 5, 2024
----------------	---

The Board of Education of the Sierra Sands Unified School District ("District") placed this measure on the ballot. A "Yes" vote by at least fifty-five percent (55%) of the voters voting on this measure would authorize the District to issue bonds to benefit the District in the amount of forty-two million dollars (\$42,000,000). A "no" vote means that the District will not be authorized to issue and sell the \$42,000,000 in bonds set forth in the Measure.


The bond proceeds could only be used to fund the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities. The measure lists the specific projects for which the proceeds would be used. The proceeds could not be used for any other purposes, including teacher and administrator salaries and other school operating expenses.

The Board of Education would conduct financial and performance audits and would appoint a citizens' oversight committee to ensure that bond proceeds are spent only on the school facilities projects listed in the measure.

The bonded debt would be a general obligation of the District and would be financed by property taxes levied annually on taxable property located within the District in an amount necessary to pay the annual debt obligation. The District estimates that the average annual tax rate required to fund the bond issue over the entire duration of the bond debt service is 6 cents per \$100 of assessed valuation, and the final fiscal year in which the tax is anticipated to be collected is 2053-54.

Approval of this measure does not guarantee that the proposed project or projects in the Sierra Sands Unified School District 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 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. The projected tax rate is based on projections and estimates from official sources and is not binding upon the District.

TOM BUNTON
County Counsel


JOLENA E. GRIDER
Deputy County Counsel