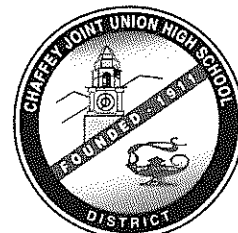


# Chaffey Joint Union High School District

211 West Fifth Street, Ontario, California 91762-1698 • (909) 988-8511 • FAX (909) 984-1164



## BOARD OF TRUSTEES

Arthur R. Bustamonte  
Josie S. Estrada  
Shari S. Megaw  
Susan G. Ovitt  
Charles J. Uhalley

## SUPERINTENDENT

Mathew G. Holton

## DEPUTY SUPERINTENDENT

Lynne S. Dittfurth, Personnel

## ASSISTANT SUPERINTENDENTS

Donald J. Bertucci, Business

Timothy K. Ward, Instruction

**FILED**

www.cjuhsd.net

August 7, 2012

AUG 07 2012

BY *K. H. H. H.* DEPUTY  
REGISTRAR OF VOTERS

Michael J. Scarpello  
San Bernardino County Registrar of Voters  
Elections Office  
777 East Rialto Avenue  
San Bernardino, CA 92415-0770

Becky Griffin, Clerk of the Board  
San Bernardino County Board of Supervisors  
385 N. Arrowhead Ave., 2<sup>nd</sup> Floor  
San Bernardino, CA 92415-0130

Re: Chaffey Joint Union High School District November 6, 2012 Bond Measure Election

Enclosed please find the Chaffey Joint Union High School District Board of Trustees RESOLUTION NO. 2012-18 "RESOLUTION OF THE BOARD OF TRUSTEES OF CHAFFEY JOINT UNION HIGH SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on July 24, 2012 calling for a November 6, 2012 local bond election.

Also enclosed is our Tax Rate Statement.

We expect Exhibit B to be printed in its entirety in each sample ballot/voter pamphlet.

By this letter we are formally requesting to review a proof of the ballot statement language, the full text of the ballot proposition, impartial analysis and ballot arguments that would appear in the voter pamphlet prior to publishing. Please direct this proof to the undersigned as soon as it is available.

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

"Approval of Measure \_\_\_\_\_ does not guarantee that the proposed project or projects in the Chaffey Joint Union High 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."

August 7, 2012

Michael J. Scarpello

San Bernardino County Registrar of Voters

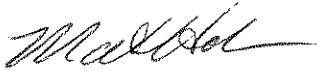
Page 2 of 2

If possible, the District would like to request the measure letter designation of "B" or "E". If not possible, the District requests that it not be assigned the letters "D" or "F".

The District would be more than happy to provide you with the Resolution electronically in order to facilitate your work, or to assist with this process in any other manner.

This letter also authorizes you to contact David Casnocha of Stradling Yocca Carlson & Rauth, our bond counsel, at (415) 283-2241 if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Mat Holton". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mat Holton

Superintendent

Chaffey Joint Union High School District

Enclosure

cc: David G. Casnocha

**FILED**

AUG 07 2012

BY *K. Stachy* DEPUTY  
REGISTRAR OF VOTERS

**RESOLUTION NO. 2012-18**

**RESOLUTION OF THE BOARD OF TRUSTEES  
CHAFFEY JOINT UNION HIGH SCHOOL DISTRICT  
ORDERING AN ELECTION AND ESTABLISHING  
SPECIFICATIONS OF THE ELECTION ORDER**

**WHEREAS**, the Board of Trustees (the "Board") is committed to maintaining the quality of education for each of our students in our public high with a foundation in math, science and technology to succeed in the 21<sup>st</sup> Century; and

**WHEREAS**, the Board has determined that each neighborhood high school within the Chaffey Joint Union High School District (the "District") needs upgraded science labs, computer labs, and school libraries to ensure our students will have individual and equal access to up-to-date technology for the next 20 years; and

**WHEREAS**, improvements of our local schools will help maintain strong property values, help attract and retain qualified teachers and prepare our students for college and jobs in the 21<sup>st</sup> Century; and

**WHEREAS**, the Board believes it is in the best interest of the District to (i) continue to address facility improvements now before they become more pressing and more costly, and (ii) take advantage of current lower interest rates to free up funding to attract and retain teachers, support student learning and prevent cuts to core academic instructional programs; and

**WHEREAS**, any Proposition 39 Bond Measure proposed by the District is legally required to include mandatory taxpayer protections, including an independent Citizens' Oversight Committee and mandatory audits to ensure funds are spent as promised, that none of the money can be spent on administrators' salaries or pensions; and

**WHEREAS**, the State of California (the "State") is unable to provide the District with enough money for the District to adequately maintain its educational facilities notwithstanding ongoing efforts to obtain such monies; and

**WHEREAS**, ongoing state budget cuts threaten the quality of local schools by forcing teacher layoffs, larger class sizes and deep cuts to instructional programs and the District's only remedy to improve its school facilities is securing local funding that that is required to be spent locally to improve our neighborhood schools; and

**WHEREAS**, in the considered judgment of the Board, mindful of the unparalleled opportunity that currently low construction costs and historically low interest rates afford, it is in the best interests of the District residents to provide additional facility and site improvement funding to meet such needs now by means of a general obligation bond, for the evidence gathered indicates that if these needs are not addressed now, they will only become more pressing and more costly; and

**WHEREAS**, the Board and District has solicited extensive stakeholder and community input on school priorities from hundreds of parents, teachers, staff, the community and civic leaders; and

**WHEREAS**, such a measure will help provide funds that cannot be taken away by the State to upgrade aging schools, protect student safety, offset State budget cuts through increased efficiency and enable the District to qualify for State matching funds; and

**WHEREAS**, Proposition 46, approved by the voters of the State on June 3, 1986 (“Proposition 46”), amended Section 1(b) of Article XIII A of the California Constitution by adding a provision that exempts from the 1% of full cash value limitation, those *ad valorem* taxes used to pay for debt service of any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast by voters voting on the proposition; and

**WHEREAS**, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act (“Proposition 39”) which reduced the voter threshold for *ad valorem* tax levies used to pay for debt service or 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; and

**WHEREAS**, the Board hereby determines 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 enforced strictly by the District’s Citizens’ Oversight Committee; and

**WHEREAS**, pursuant to Education Code Section 15270, 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**, Section 9400 *et seq.* of the Elections Code of the State of California (the “Elections Code”) 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 ballot argument in favor of the proposition to be submitted to the voters at the election; and

**WHEREAS**, pursuant to the California 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 6, 2012, and to request each of the San Bernardino County Registrar of Voters and the Los Angeles County Registrar of Voters to perform certain election services for the District;

**NOW THEREFORE, THE BOARD OF TRUSTEES OF THE CHAFFEY JOINT UNION HIGH 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 each of the San Bernardino County Registrar of Voters and the Los Angeles 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 \$848,000,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the projects described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter pamphlet.

**Section 2.** That the date of the election shall be November 6, 2012.

**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 "A," incorporated by reference herein, and containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 and the Act, the ballot propositions in Exhibits "A" and "B" are subject to the following requirements and determinations:

(a) 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 safety, class size reduction, classroom, educational, and information technology needs of the District as well as the importance of the projects to student achievement and high quality instruction;

(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 the 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 Sections 5322 of the Education Code.

**Section 6.** That each of the San Bernardino County Registrar of Voters and the Los Angeles County Registrar of Voters and the San Bernardino County Board of Supervisors and the Los Angeles County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 6, 2012 within the District.

**Section 7.** That the Secretary of the Board is hereby directed to deliver a certified copy of this Resolution to each of the San Bernardino County Registrar of Voters and the Los Angeles County Registrar of Voters no later than August 10, 2012.

**Section 8.** That any Bonds issued pursuant to Section 15264 *et seq.* of the Education Code hereto shall have a maturity not exceeding twenty-five (25) years, and Bonds issued pursuant to Section 53506 of the Government Code shall have a maturity not exceeding forty (40) years. 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.

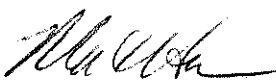
**Section 10.** Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Boards of Supervisors of each of San Bernardino County and Los Angeles County is requested to permit their respective Registrars of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse each of San Bernardino County and Los Angeles 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 Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and Section 12112 of the Elections Code.

ADOPTED, SIGNED AND APPROVED this 24th of July, 2012.

BOARD OF TRUSTEES OF THE CHAFFEY JOINT UNION  
HIGH SCHOOL DISTRICT

By Shari S. Megaw  
Shari Megaw, President

Attest:



Mathew Holton, Secretary

STATE OF CALIFORNIA )  
  )ss  
SAN BERNARDINO COUNTY )

I, Mathew Holton, do hereby certify that the foregoing is a true and correct copy of Resolution No. 2012-18, which was duly adopted by the Board of Trustees of the Chaffey Joint Union High School District at the meeting thereof held on the 24<sup>th</sup> of July, 2012, and that it was so adopted by the following vote:

AYES: 5  
NOES: 0  
ABSENT: 0  
ABSTENTIONS: 0



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Mathew Holton  
Secretary of the Board of Trustees

## EXHIBIT A

**LOCAL NEIGHBORHOOD SCHOOL IMPROVEMENT MEASURE.** “To upgrade deteriorating schools and improve education for all local high school students by retaining excellent teachers, keeping schools safe, repairing restrooms, leaky roofs, heating, cooling and fire safety systems, removing asbestos, upgrading handicapped accessibility, science/computer labs, school sites, libraries, technology, and constructing facilities, acquiring classrooms, sites/equipment, shall Chaffey Joint Union High School District issue \$848,000,000 in bonds at legal rates, requiring annual independent audits, Citizens’ Oversight, with no money for administrators’ salaries/pensions, keeping all funds local?”

Bonds – Yes

Bonds – No



## EXHIBIT B

### FULL TEXT BALLOT PROPOSITION OF THE CHAFFEY JOINT UNION HIGH SCHOOL DISTRICT BOND MEASURE ELECTION NOVEMBER 6, 2012

The following is the full proposition presented to the voters by the Chaffey Joint Union High School District.

**LOCAL NEIGHBORHOOD SCHOOL IMPROVEMENT MEASURE.** “To upgrade deteriorating schools and improve education for all local high school students by retaining excellent teachers, keeping schools safe, repairing restrooms, leaky roofs, heating, cooling and fire safety systems, removing asbestos, upgrading handicapped accessibility, science/computer labs, school sites, libraries, technology, and constructing facilities, acquiring classrooms, sites/equipment, shall Chaffey Joint Union High School District issue \$848,000,000 in bonds at legal rates, requiring annual independent audits, Citizens’ Oversight, with no money for administrators’ salaries/pensions, keeping all funds local?”

#### PROJECT LIST

The Board of Trustees of the Chaffey Joint Union High School District is committed to safe clean schools with upgraded classrooms, libraries, science labs and up-to-date technology systems to keep pace with 21<sup>st</sup> century learning standards. To that end, the Board evaluated the District’s urgent and critical facility needs, including safety issues, class size reduction, computer and information technology, enrollment trends and prepared a District-Wide Master Facilities Plan 2012 (the “Master Plan”) which is incorporated herein in its entirety, in developing the scope of projects to be funded in a fiscally responsible manner. The District conducted a facilities evaluation and received extensive public input in developing the Master Plan through school site meetings, community presentations, opinion leader input, and interactive materials engaging hundreds of community constituents. Teachers, staff, parents, community members and the Board have prioritized the key health and safety needs so that the most critical facility needs are addressed. The Board concluded that if these needs are not addressed now, the problems will only become more pressing and expensive to address. **Therefore, in approving this Project List, the Board of Trustees determines that the District:**

- (i) **Must improve the quality of education for each student in every classroom;**
- (ii) **Must keep schools safe and clean;**
- (iii) **Must retain and attract quality teachers;**
- (iv) **Must improve education at all high schools; and**
- (vi) **Must adhere to specific fiscal accountability safeguards such as:**
  - (a) **Sacramento must be prohibited from taking any of the funds raised,**
  - (b) **All expenditures must be subject to annual independent financial audits,**
  - (c) **No funds can be used for administrators’ salaries and pensions,**
  - (d) **All funds must be subject to local control and provide equity at all of our high schools and touch every classroom in the District,**
  - (e) **An independent Citizens’ Oversight Committee must be appointed to ensure that all funds are spent only as authorized.**

The Project List includes the following types of upgrades and improvements at all of the District's high schools so that ALL STUDENTS HAVE EQUAL ACCESS TO UP-TO-DATE CLASSROOMS, TECHNOLOGY, LIBRARIES, AND VOCATIONAL PROGRAMS:

### **School Renovation, Repair and Upgrade Projects**

**Goal and Purpose:** Since good, safe and up-to-date schools help protect and improve local property values and reduce maintenance and operating costs, returning more money to the classroom, allowing the District to retain qualified teachers and protect instruction in core subjects like math, science and technology, schools and school sites will benefit from a variety of basic repair projects, such as:

- Repair classrooms, restrooms, and leaky roofs.
- Remove asbestos.
- Repair heating, plumbing, and air-conditioning systems.
- Update fire safety systems, including fire safety doors, smoke alarms, and detectors.
- Update handicapped accessibility.

### **School Safety Projects**

**Goal and Purpose:** Many local high schools need basic health and safety improvements because they were built decades ago, including one school that is over 100 years old. The repair of deteriorating restrooms, leaky roofs, plumbing systems and electrical wiring, asbestos removal, earthquake retrofits and fire safety are among the student safety projects needed to keep schools safe and clean:

- Upgrade campus security, including lighting, fencing, gates, classroom door locks, alarms and cameras on all high school campuses.
- Earthquake retrofitting.
- Replace aging, outdated portables with modern classrooms that meet 21<sup>st</sup> century health, safety and academic standards.

**District-Wide Instructional Technology, Academic Programs  
and Vocational Training Projects  
To Prepare Students for the 21<sup>st</sup> Century Economy**

**Goal and Purpose:** To ensure all students have equal access to up-to-date classrooms, libraries and vocational education programs and to upgrade classroom computers and computer technology to allow our teachers and students to use up-to-date teaching methods and enhance instruction in core academic subjects like math, science and technology and permit students to compete for good jobs and be prepared for college:

- Upgrade instructional technology in the classroom for improved student learning.
- Provide and maintain up-to-date technology, data and communication equipment.
- Upgrade and expand wireless systems, telecommunications, Internet and network connections.
- Establish a classroom technology fund to keep our technology up-to-date and ensure local schools keep pace with advancing technology.
- Update science and math lab technology.
- Upgrade libraries.

\* \* \*

The listed projects set forth above and in the Master Plan will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program management, staff training expenses and a customary contingency, and escalation for unforeseen design and construction costs. In addition to the listed projects stated above as well as in the Master Plan, the Project List also includes the payment of the costs of preparation of all facility planning, facility assessment reviews, environmental studies, construction documentation, inspection and permit fees, and temporary housing of dislocated District activities caused by bond projects. The upgrading of technology infrastructure includes, but is not limited to, computers, projectors, portable interface devices, servers, switches, routers, modules, interactive white boards, sound projection systems, printers, document projectors, upgrade voice-over-IP, phone systems, call manager and network security/firewall, and other miscellaneous equipment and software. The repair of school facilities includes the upgrading/replacing school site parking, aging portable classrooms, campus accessibility, utilities, and grounds, physical education equipment, hard court surfaces, shade structures for student assembly and protecting students from inclement weather during lunch, libraries, District support facilities; enhanced signage; fire sensors; replace damaged and unsafe gym bleachers; music, performing arts centers; electrical wiring; athletic and play fields turf may be upgraded for safety and operational efficiency; solar power and water recycling systems; constructing new facilities and classrooms; renovate and paint interior and exterior building surfaces to extend their useful life; physical education facilities improvements; security, safety and communication systems and equipment; window and floor coverings (including tiles and carpeting); kitchen equipment; and upgrade irrigation systems; improvements and furnishings and/or other electronic equipment and systems. The Project List also includes the refinancing of any outstanding lease obligations, or the bridge loans taken to initiate voter approved projects. The allocation of bond proceeds may be affected by the District's

receipt of State matching funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District may not be able to complete some of the projects listed above. 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. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating enhanced and operationally efficient campuses. Necessary site preparation/restoration and landscaping, may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, redirecting fire access, and acquiring any necessary easements, licenses, or rights of way to the property.

Bond proceeds shall be expended only for the specific purposes identified herein. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to the bond projects. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code Section 53410.

FISCAL ACCOUNTABILITY: IN ACCORDANCE WITH EDUCATION CODE SECTION 15272, THE BOARD OF TRUSTEES WILL APPOINT A CITIZENS' OVERSIGHT COMMITTEE AND CONDUCT ANNUAL INDEPENDENT AUDITS TO ASSURE THAT FUNDS ARE SPENT ONLY ON DISTRICT PROJECTS AND FOR NO OTHER PURPOSE. THE EXPENDITURE OF BOND MONEY ON THESE PROJECTS IS SUBJECT TO STRINGENT FINANCIAL ACCOUNTABILITY REQUIREMENTS. BY LAW, PERFORMANCE AND FINANCIAL AUDITS WILL BE PERFORMED ANNUALLY, AND ALL BOND EXPENDITURES WILL BE MONITORED BY AN INDEPENDENT CITIZENS' OVERSIGHT COMMITTEE TO ENSURE THAT FUNDS ARE SPENT AS PROMISED AND SPECIFIED. THE CITIZENS' OVERSIGHT COMMITTEE MUST INCLUDE, AMONG OTHERS, REPRESENTATION OF A BONA FIDE TAXPAYERS ASSOCIATION, A BUSINESS ORGANIZATION AND A SENIOR CITIZENS ORGANIZATION. NO DISTRICT EMPLOYEES OR VENDORS ARE ALLOWED TO SERVE ON THE CITIZENS' OVERSIGHT COMMITTEE.

No Administrator Salaries: Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, 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 school administrator salaries and other operating expenses.

**TAX RATE STATEMENT  
REGARDING PROPOSED  
\$848,000,000  
CHAFFEY JOINT UNION HIGH SCHOOL DISTRICT  
GENERAL OBLIGATION BONDS**

An election will be held in Chaffey Joint Union High School District (the "District") on November 6, 2012, for the purpose of submitting to the electors of the District the question of incurring a bonded indebtedness of the District in an aggregate principal amount of \$848 million. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The information contained in numbered paragraphs 1 – 3 below is provided in compliance with Section 9400-9404 of the Elections Code of the State of California. The 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 District's assessed valuation, and assuming the entire debt service will be paid through property taxation:

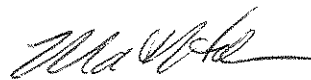
1. The best estimate of the tax which would be required to be levied to fund the bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 1.990¢ per \$100 (\$19.90 per \$100,000) of assessed valuation for the year 2013-14.
2. The best estimate from official sources of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the last sale of the bonds and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of filing of this statement, is 1.993¢ per \$100 (\$19.93 per \$100,000) of assessed valuation for the year 2028-29.
3. The best estimate of the highest tax rate which 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 valuation available at the time of filing of this statement, is 1.994¢ per \$100 (\$19.94 per \$100,000) of assessed valuation for the year 2036-37.

Voters should note that the 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 exceptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which is not binding upon the District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on its need for construction funds and other factors, including the legal limitations on bonds approved by a 55% vote. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale.

Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Dated: August 7, 2012



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Superintendent  
Chaffey Joint Union High School District