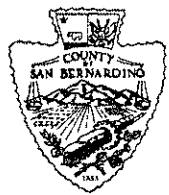


INTEROFFICE MEMO

1853



County of San Bernardino

DATE August 20, 2014
PHONE (909) 387-3266
FAX (909) 387-5462

FROM Regina A. Coleman
Principal Assistant County Counsel

TO Audilia Lozada, Communications Manager
San Bernardino County Registrar of Voters

SUBJECT County Counsel Analysis – Hesperia Unified School District Bond Election To Be Held on November 4, 2014

A yes vote by fifty-five percent (55%) of the voters within the Hesperia Unified School District ("District") voting on this measure will authorize the Board of Trustees of the District to issue and sell bonds in the aggregate principal amount not to exceed \$207,000,000 at an annual interest rate not exceeding the statutory maximum, and qualify to receive State of California matching grant funds. The District plans to use the proceeds of this bond measure to repair, renovate, acquire, construct and upgrade schools and educational facilities. Article XIII A of the California Constitution restricts the use of the bond funds to the school facilities projects included in the District's Bond Project List. The Bond Project List was approved by action of the Board of Trustees and is included in the Full Text of Measure _____. The District may enter into agreements with other public or nonprofit organizations for joint use of the school facilities financed with the proceeds of the bonds. Issuance of all of the authorized bonds might require the outstanding debt of the District to exceed its statutory bonding limit of 2.50% of the total assessed valuation of taxable property in the District. Principal and interest on the bonds will be payable from the proceeds of tax levies upon the taxable property in the District, which is estimated at 5.858 cents per \$100 (\$58.58 per \$100,000) of the assessed valuation.

If this measure passes, the Board of Trustees of the District will be authorized to issue \$207,000,000 in bonds set forth in the measure, qualify to receive State of California matching grant funds, and seek a waiver from the State Board of Education should the District exceed its 2.50% bonding limit.

If less than fifty-five percent (55%) of the voters voting on this measure vote yes, the Board of Trustees of the District will not be authorized to issue and sell the \$207,000,000 in bonds set forth in the measure.

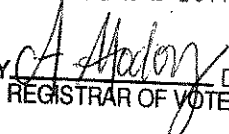
This measure will not have any effect on existing law.

JEAN-RENE BASLE
County Counsel

REGINA A. COLEMAN
Principal Assistant County Counsel

FILED

AUG 21 2014

BY  DEPUTY
REGISTRAR OF VOTERS

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