

**RESOLUTION
OF THE BOARD OF TRUSTEES
OF THE RAVENSWOOD CITY SCHOOL DISTRICT
COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

MAR 11 2016

By

DEPUTY CLERK

RESOLUTION NO. 1166

RESOLUTION ORDERING SCHOOL BOND ELECTION IN AN AMOUNT NOT TO EXCEED \$26,000,000 AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Board of Trustees (the "Board") of the Ravenswood City School District (the "District") is authorized to order elections within the District and to designate the specifications thereof, pursuant to Sections 5304 and 5322 of the Education Code of the State of California (the "Education Code"); and

WHEREAS the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to Education Code Sections 15100 *et seq.*; and

WHEREAS, pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the California Constitution, and Section 15266 of the Education Code, school districts may seek approval of general obligation bonds and levy an ad valorem tax to repay those bonds upon a vote of at least 55% of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition; and

WHEREAS, the Board deems it necessary and advisable to submit a bond proposition to the electors which, if approved by 55% of the votes cast, would permit the District to issue its bonds; and

WHEREAS, such a bond election must be conducted concurrent with a statewide primary election, general election, or special election, or at a regularly scheduled local election, as required by Section 15266 of the Education Code; and

WHEREAS, on June 7, 2016, a statewide primary election is scheduled to be conducted throughout the District; and

WHEREAS, the District is located entirely within the County of San Mateo (the "County") and the San Mateo Superintendent of Schools has jurisdiction over the District; and

WHEREAS, the District's boundaries have not changed since the November 7, 2000 Election; 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 \$30 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, including any ballot pamphlet prepared, sponsored or distributed by the District, relating to the election; and

WHEREAS, the Board of Trustees now 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, the Board of Trustees has found the statements listed under "Findings" in the full text of the measure to be true and correct; and

WHEREAS, if the project to be funded by the bonds will require State matching funds for any phase, the sample ballot must contain a statement, in form prescribed by law, advising the voters of that fact, and the Board of Trustees finds that completion of all or a portion of certain projects listed in the bond project list will not require State matching funds not yet received by the District;

NOW, THEREFORE, THE BOARD OF TRUSTEES OF RAVENSWOOD CITY SCHOOL DISTRICT DOES HEREBY FIND, RESOLVE, DETERMINE AND ORDER, AS FOLLOWS:

1. Recitals. All of the above recitals are true and correct.
2. Specifications of Election Order. Pursuant to Education Code Sections 5304, 5322, 15100 *et seq.*, and 15266, an election shall be held within the boundaries of the Ravenswood City School District on June 7, 2016, for the purpose of submitting to the registered voters of the District the proposition contained in Exhibit A-II hereto.
3. Order of Election; Specifications of Ballot Measure; Abbreviation of Proposition: Pursuant to Section 13247 of the Elections Code and Education Code Sections 5322 and 15122, this Board of Trustees hereby directs the Registrar of Voters of the County (the "Registrar of Voters") to submit to the voters of the District at said election the proposition contained in Exhibit A-II hereto, and to use as the abbreviation of the bond proposition on the ballot the Abbreviation contained in Exhibit A-I hereto.
4. Required Certification. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List of the proposition contained in Exhibit A-II hereto.
5. Delivery of Order of Election and Tax Rate Statement to County Officers. As soon as practicable following adoption of this Resolution, and in any event no later than March 11, 2016 (which date is not fewer than 88 days prior to the date set for the election), the Secretary of this Board of Trustees is hereby directed to cause one copy of this Resolution to be filed (1) with the Clerk of the Board of Supervisors of the County, and (2) with the Registrar of Voters of the County. The copy filed with the Registrar of Voters shall include the Tax Rate

Statement (in substantially the form attached hereto as Exhibit B), completed and signed by the Superintendent of the District.

6. Conduct of Election.

(a) Request to Registrar of Voters. Pursuant to Section 5303 of the Education Code, the Registrar of Voters is required to, and is hereby requested to, take all steps to hold the election in accordance with law and these specifications.

(b) Ballot and Voter Pamphlet. The Registrar of Voters is requested to cause the exact wording of the Abbreviation of the Measure contained in Exhibit A-I to appear on the ballot, and to print the Full Text of the Measure contained in Exhibit A-II in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. The full text of the measure is all that text in Appendix A hereto between the indicators:

“BEGINNING OF FULL TEXT OF MEASURE----->>>>>” and
“<<<<<-----END OF FULL TEXT OF MEASURE.”

(c) Consolidation. Pursuant to Education Code Section 15266(a), the election shall be consolidated with the statewide primary election on June 7, 2016, and pursuant to Part 3 (commencing with Section 10400) of Division 10 of the Elections Code, the Registrar of Voters and the Board of Supervisors of the County are hereby requested to order consolidation of the election with such other elections as may be held on the same day in the same territory or in territory that is in part the same.

(d) Canvass of Results. The Board of Supervisors of the County is authorized to canvass the returns of the election pursuant to Section 10411 of the Elections Code.

(e) Required Vote. Pursuant to Section 18 of Article XVI and Section 1 of Article XIII A of the State Constitution, the proposition contained in Appendix A shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

(f) Election Costs. This Board of Trustees shall pay all costs of the election approved by the Board of Supervisors of the County, pursuant to Education Code Section 5421.

7. No Requirement of State Matching Funds. The District has determined that the projects to be funded from the proposed bonds will not require State matching funds for any phase thereof, and that Section 15122.5 of the Education Code does not apply to the proposition, and accordingly, the Registrar of Voters is directed not to include the disclosure otherwise required by that section.

8. Ballot Arguments. The President of this Board, or any member or members of this Board as the President shall designate, are hereby authorized, but not directed, to prepare and file with the Registrar of Voters a ballot argument in favor of the proposition contained in Exhibit A hereof, within the time established by the Registrar of Voters, which shall be considered the official ballot argument of this Board as sponsor of the proposition.

9. Further Authorization. The members of this Board, the Superintendent, the Interim Chief Business Official, Administrative Services, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution in accordance with the terms hereof and of applicable provisions of law.

10. Effective Date; Required Vote. This Resolution shall take effect upon its adoption by a two-thirds vote of the Board of Trustees.

PASSED AND ADOPTED this day, March 10, 2016, by the following vote:

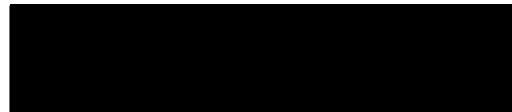
AYES: (5) Trustees Marco Chávez, Sharifa Wilson, Ana Maria Pulido, Charlie M. Knight and Marcelino López

NOES: (0)

ABSTAIN: (0)

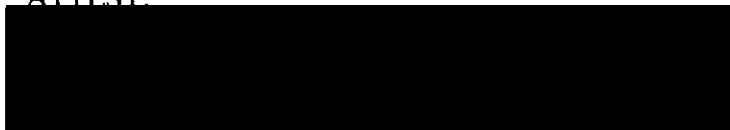
ABSENT: (0)

APPROVED:



President of the Board of Trustees of the
Ravenswood City School District

ATTEST:



Secretary of the Board of Trustees of the
Ravenswood City School District

EXHIBIT A-I
ABBREVIATION OF THE MEASURE

To maintain warm, safe, and dry schools; repair aging facilities; upgrade school safety; create student-centered 21st Century classrooms; improve technology, computer and science labs; increase energy efficiency; and repair, construct, acquire, and retrofit school facilities, sites, and equipment; shall the Ravenswood City School District issue \$26 million in bonds, at legal rates, requiring independent audits and a citizens' oversight committee to ensure funds are only spent on local school facilities?

[68 words]

**EXHIBIT A-II
FULL TEXT OF THE MEASURE**

BEGINNING OF FULL TEXT OF MEASURE----->>>>>

**FULL TEXT BALLOT PROPOSITION
OF THE RAVENSWOOD CITY SCHOOL DISTRICT
BOND MEASURE ELECTION JUNE 7, 2016**

FINDINGS

The Ravenswood City School District (the "District") conducted a facilities assessment which was incorporated into a Facilities Master Plan, adopted by the Board of Trustees (the "Board") on February 26, 2015.

The facilities assessment evaluated the District's facilities needs related to capital repairs, student safety, and computer and information technology.

The Facilities Master Plan identifies capital repairs necessary to keep schools well-maintained and safe, and to keep classrooms, restrooms, labs, and other facilities in good condition.

The Facilities Master Plan identifies energy efficiency improvements and upgrades to heating and ventilation systems that could help save on energy costs.

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the District shall be authorized to issue and sell bonds of up to \$26 million in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List, and in order to qualify to receive State matching grant funds, subject to all of the accountability safeguards specified below.

BOND PROJECT LIST

The Bond Project List below describes the specific projects the Ravenswood City School District proposes to finance with proceeds of voter approved bonds. Listed projects will be completed as needed at a particular District site according to District Board of Trustees-established priorities, and the order in which such projects appear on the Bond Project List is not an indication of priority for funding or completion. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. Certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Until all project costs and funding sources are known, the Board of Trustees cannot determine the amount of bond proceeds available to be spent on each project, nor guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Completion of some projects may be subject to further government approvals by State officials and boards, to local environmental review, and to input

from the public. For these reasons, inclusion of a project on the Bond Project List is not a guarantee that the project will be funded or completed. The Bond Project List contains more projects than the District currently estimates the Bonds can fund to provide flexibility should additional efficiencies be realized or should Board priorities change. The board may undertake repairs, improvements, acquisitions, or new construction to complete each or any of the projects listed below as may be determined desirable by the District at the time the project is undertaken. The Board of Trustees may make changes to the Bond Project List in the future consistent with the projects specified in the proposition. Section headings are not part of the project list and are provided for convenience only.

The following projects are authorized at each and all of the District's schools:

- **Belle Haven School**
- **Brentwood Academy**
- **Cesar Chavez & Green Oaks Academy**
- **Costaño School & 49ers Academy**
- **Los Robles Dual Immersion Magnet Academy**
- **Ronald McNair Academy**
- **Willow Oaks School**
- **Ravenswood Child Development Center**

and all other District sites, including charter and pre-kindergarten school sites.

BASIC REPAIRS, UPGRADES AND CAPITAL IMPROVEMENTS TO DISTRICT FACILITIES

- Repair classrooms, labs, and restrooms.
- Repair roofs, classroom flooring, and structures.
- Remove hazardous materials from school buildings and grounds, including but not limited to: asbestos and lead.
- HVAC system acquisition, upgrades, and repairs, including but not limited to: boilers, gas lines, control systems, automation systems, chilled water coils, control valves, etc.
- Plumbing acquisition, upgrades, and repairs, including but not limited to: water and sewage drainage, valves, back flow prevention, laterals, storm drains, water mains, sinks, water heaters, neutralization tanks, shower heads and other fixtures, etc.
- Americans with Disabilities Act required or recommended construction, upgrades, repairs, and replacements.
- Multi-purpose room repair, rehabilitation or upgrades, including but not limited to: new multi-purpose room construction, acquiring, improving, or replacing lighting, etc.
- Building construction, upgrades and repairs, including but not limited to: student and staff restrooms, food service storage, preparation and serving areas, food service equipment, administrative areas, counseling areas, student services areas, athletic facilities and gymnasiums, portable classrooms (including acquisition), floors and roofs, structural repairs and improvements, windows, doors and door locks, asbestos mitigation, façade improvements, libraries, facilities for pre-school programs, etc.

- Parking, pick-up and drop off, and ingress/egress construction, upgrades, or repairs, including, but not limited to: new parking, re-lining and re-sealing parking lots, redesigning pick-up and drop-off areas, widening roads, etc.
- Furniture and equipment acquisition and replacement.
- Landscape improvements and repairs, including but not limited to: tree mitigation, walkways, walkway covers, outdoor learning environments, ramps, soil stabilization, soil mitigation, fencing, new or repaired irrigation systems, etc.

ENERGY EFFICIENCY, STUDENT SAFETY AND TECHNOLOGY PROJECTS

- Upgrade classroom technology and computer labs.
- Energy efficiency projects, including, but not limited to: solar energy generation facilities, energy management systems, electrical charging stations, energy efficient lighting systems, energy efficient windows, window shades, etc.
- Fire and safety system acquisition, upgrades and repairs, including, but not limited to: fire alarms, fire hydrants, security systems, safety systems and notification systems (phones and intercoms).
- Electrical systems and electrical infrastructure upgrades, repairs and acquisition, including, but not limited to: back-up generators, outdoor lighting, electrical wiring, and electrical panels.
- Technology equipment and infrastructure acquisition, upgrades and repairs, including, but not limited to, computer systems, networking infrastructure, cabling, and wireless.

Incidental Work Authorized At All Sites (at which Projects listed above are undertaken)

Each project listed above includes allocable costs such as election and bond issuance costs, architectural, engineering, inspection and similar planning costs, construction management (whether by the District or a third-party), annual financial and performance audits, a contingency for unforeseen design and construction costs and other costs necessary, incidental or related to the completion of the listed projects and otherwise permitted by law, including but not limited to:

- Remove hazardous materials, e.g., asbestos, lead, etc., where necessary
- Address unforeseen conditions revealed by construction/modernization (e.g., plumbing or gas line breaks, dry-rot, seismic, structural, etc.)
- Other improvements required to comply with building codes
- Furnishing and equipping
 - of newly constructed classrooms and facilities
 - replace worn/broken/out of date furniture and equipment
- Acquisition of any of the facilities on the Bond Project List through temporary lease, lease-lease-back, or lease-purchase arrangements, or execute purchase option under a lease for any of these authorized facilities

- Demolition of existing facilities and reconstruction of facilities scheduled for modernization, if the Board of Trustees determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses.
- Rental or construction of temporary classrooms (including modular classrooms) as needed to house students displaced during construction
- Necessary site preparation/restoration in connection with new construction, 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, licenses, or rights of way to the property.

The Bond Project List shall be considered a part of this ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically included in this proposition in order that the District's voters and taxpayers may be assured that their money will be spent wisely to address specific facilities needs of the District, all in compliance with the requirements of Article XIII A, Section 1(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 of Trustees hereby certifies that it has evaluated the facilities needs of the District, and the priority of addressing each of these needs. In the course of its evaluation, the Board of Trustees took safety, class size reduction and information technology needs into consideration while developing the Bond Project List.

Limitation on Use of Bond Proceeds. The State of California does not have the legal authority to take locally approved school district bond funds for any State purposes. The Constitution allows proceeds from the sale of bonds authorized by this proposition to be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities listed in this proposition, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff only when performing work on or necessary and incidental to the bond projects.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an independent Citizens' Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date on which the Board of Trustees enters the election results on its minutes.

Annual Performance Audits. The Board of Trustees shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Bond Project List.

Annual Financial Audits. The Board of Trustees shall conduct an annual, independent financial audit of the bond proceeds (which shall be separate from the District's regular annual financial audit) until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board of Trustees shall take actions necessary pursuant to Government Code Section 53410 and following to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent or the Interim Chief Business Official of the District (or such other employee as may perform substantially similar duties) shall cause a report to be filed with the Board no later than January 31 of each year, commencing January 31, 2017, 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 such officer shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

FURTHER SPECIFICATIONS

Specific Purposes. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, and shall constitute the specific purposes of the bonds, and proceeds of the bonds shall be spent only for such purposes, pursuant to Government Code Section 53410.

Joint Use. The District may enter into agreements with the County of San Mateo or other public agencies or nonprofit organizations for joint use of school facilities financed with the proceeds of the bonds in accordance with Education Code Section 17077.42 (or any successor provision). The District may seek State grant funds for eligible joint-use projects as permitted by law, and this proposition hereby specifies and acknowledges that bond funds will or may be used to fund all or a portion of the local share for any eligible joint-use projects identified in the Bond Project List or as otherwise permitted by California State regulations, as the Board of Trustees shall determine.

Rate of Interest. The bonds shall bear interest at a rate per annum not exceeding the statutory maximum, payable at the time or times permitted by law.

Term of Bonds. The number of years the whole or any part of the bonds are to run shall not exceed the legal limit, though this shall not preclude bonds from being sold which mature prior to the legal limit.

<<<<<-----END OF FULL TEXT OF MEASURE.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Ravenswood City School District (the "District") on June 7, 2016, to authorize the sale of up to \$26,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in series over time. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400 through 9404 of the California Elections Code.

1. The best estimate of the tax which would be required to be levied to fund this 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 three cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2017-18.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is three cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2019-20.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is three cents per \$100 (\$30.00 per \$100,000) of assessed valuation.
4. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all of the bonds are issued and sold is \$44,151,950.

The estimated rates presented above apply only to the taxes levied to pay bonds authorized by this measure. Additional taxes will be levied to pay bonds issued pursuant to previous, concurrent, and future authorizations.

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, which could be more or less than the assessed value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates and the years in which they will apply, and the actual total debt service, 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 need for construction funds and other factors, including the legal limitations on bonds approved by a 55% affirmative 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: March 10, 2016

Superintendent
Ravenswood City School District

SECRETARY'S CERTIFICATE

I, Dr. Gloria M. Hernandez-Goff, Secretary, Board of Trustees of the Ravenswood City School District, County of San Mateo, California, do hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Trustees of the District duly held at the regular meeting place thereof on March 10, 2016, and entered in the minutes thereof, of which meeting all of the members of the Board of Trustees had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: (5) Trustees Marco Chávez, Sharifa Wilson, Ana Maria Pulido, Charlie
M. Knight and Marcelino López

NOES: (0)

ABSTAIN: (0)

ABSENT: (0)

An agenda of said meeting was posted at least 72 hours before said meeting at 2120 Euclid Ave, East Palo Alto, CA 94303, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda. A copy of said agenda is attached hereto.

I have carefully compared the same with the original minutes of the meeting on file and of record in my office. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Pursuant to Section 5 of said resolution, I have caused a certified copy thereof to be filed with the Clerk of the Board of Supervisors of the County.

WITNESS my hand this 10th day of March, 2016.


Secretary, Board of Trustees
Ravenswood City School District

TAX RATE STATEMENT

An election will be held in the Ravenswood City School District (the "District") on June 7, 2016, to authorize the sale of up to \$26,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to sell the bonds in series over time. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400 through 9404 of the California Elections Code.

1. The best estimate of the tax which would be required to be levied to fund this 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 three cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2017-18.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is three cents per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2019-20.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is three cents per \$100 (\$30.00 per \$100,000) of assessed valuation.
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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, which could be more or less than the assessed value. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Certain taxpayers may also be eligible to postpone payment of taxes. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates and the years in which they will apply, and the actual total debt service, 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 need for construction funds and other factors, including the legal limitations on bonds approved by a 55% affirmative 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: March 10, 2016



Superintendent
Ravenswood City School District

FILED IN THE OFFICE OF THE
CHIEF ELECTIONS OFFICER
OF SAN MATEO COUNTY, CALIF.

MAR 11 2016

MARK CHURCH, Chief Elections Officer

By



DEPUTY CLERK