

PUBLIC NOTICE

Pursuant to Elections Code Section 9509 the attached Impartial Analysis prepared by County Counsel for the November 3, 2020 General Election, **Measure L-2020 (Bond Measure)** for the Cold Spring Elementary School District are hereby submitted for 10-day public examination from August 11, 2020 through August 20, 2020. During the 10-day examination period provided by this section, any voter of the jurisdiction in which the election is being held may seek a writ of mandate or injunction requiring the Impartial Analysis be amended or deleted. The writ of mandate or injunction request shall be filed no later than the end of the 10-calendar-day public examination period. A peremptory writ of mandate or an injunction shall be issued only upon clear and convincing proof that the material in question is false, misleading, or inconsistent with the requirements of the Elections Code, and that issuance of the writ or injunction will not substantially interfere with the printing or distribution of the official election materials as provided by law.



Joseph E. Holland
Santa Barbara County
Registrar of Voters

DATED: August 11, 2020
MEASURE: L-2020

**Impartial Analysis by County Counsel
Cold Spring Elementary School District
Measure L2020**

FILED
AUG 07 2020
SANTA BARBARA COUNTY
ELECTIONS

This measure was placed on the ballot by the Board of Trustees of the Cold Spring Elementary School District, which is the governing board of the District.

If approved by 55% of the voters voting on the proposition, this measure authorizes the Cold Spring Elementary School District (District) to issue and sell bonds in the aggregate principal amount of \$7.8 million to provide financing for the specific school facilities projects listed in the District's Project List. The Project List, as well as the full text of the measure, are printed in the voter information guide. None of the proceeds from the sale of bonds may be used for teacher or administrator salaries or operating expenses.

The bonds and interest thereon would be payable from property taxes levied on taxable property in the District. These taxes would be in addition to the property taxes currently levied on taxpayers in the District. The amount of the increased taxes each year would depend upon the amount needed to pay the principal and interest on the bonds. The District's estimate of the final fiscal year in which the tax is anticipated to be collected is 2052.

The bond measure includes the following accountability requirements:

- A. A requirement that the proceeds from the bond sale be used only for the above purposes and not for any other purpose, including teacher and administrator salaries, and other school operating expenses.
- B. A list of the specific school facilities projects to be funded and certification that the School District's Board of Trustees has evaluated safety, class size reduction, and information technology needs in developing that list.
- C. A requirement that the School District's Board of Trustees conduct an annual, independent performance audit to ensure that the funds have been spent only on the specific school facilities projects listed in the Project List.
- D. A requirement that the School District's Board of Trustees conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Project List.
- E. If the measure is approved, the School District's Board of Trustees will also establish an independent citizens' oversight committee to ensure bond proceeds are used only to fund the specific projects listed in the Project List, as printed in the voter information guide.


Michael C. Ghizzoni
County Counsel

August 7, 2020