

**IMPARTIAL ANALYSIS
BLACK OAK MINE UNIFIED SCHOOL DISTRICT
BOND MEASURE Q**

Measure Q (the “Measure”), if approved by at least 55% of the registered voters voting thereon, would authorize the Black Oak Mine Unified School District (the “District”) to incur bonded indebtedness up to a maximum amount of \$28,900,000. The Measure was placed on the ballot by the Board of Trustees (“Board”) of the District pursuant to Resolution No. 2022-14.

Proceeds from the sale of the bonds authorized by the Measure would be used for the modernization, renovation, expansion, acquisition, construction/reconstruction, rehabilitation, and/or replacement of school facilities of the District, including the furnishing and equipping of such school facilities. No funds derived from bond sales may be used for general school operating expenses, including administrator and teacher salaries, or for any purpose other than those expressly stated in the Measure. The full text of the Measure lists the types of school facility improvement projects within the District intended to be financed by bond sales.

The Measure provides that the Board shall conduct annual independent performance and financial audits and shall appoint an independent Citizens’ Oversight Committee to ensure that bond proceeds are spent only as specified in the Measure and as provided by law. Bond proceeds shall be deposited in a special fund and an annual report shall be made to the Board of the amount of funds collected and expended and the status of projects.

The maturity date and maximum rate of interest on any bond shall not exceed the maximums allowed by law. Principal and interest on the bonds will be paid by revenue derived from an ad valorem tax levied upon the taxable property within the District in an amount sufficient to pay the interest as it becomes due and to provide a fund for payment of the principal on or before bond maturity. According to the District’s Tax Rate Statement, the best estimate of the highest tax rate required to fund the bonds, based on estimated assessed valuations available when the District filed its Tax Rate Statement, is \$39.00 per \$100,000 of assessed valuation. Also according to the District’s Tax Rate Statement, the best estimate of the total debt service to be repaid if all the bonds are issued and sold is approximately \$53,900,000.

A “yes” vote is a vote in favor of authorizing the District to issue and sell bonds in an amount up to \$28,900,000, such bonds to be repaid by revenue derived from an annual tax levied upon taxable property within the District.

A “no” vote is a vote against authorizing the District to issue and sell bonds in an amount up to \$28,900,000.



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