Spokane County Resolution Cover Sheet

This form must accompany each resolution filed with Spokane County Elections. The contact person or persons should have the authority to do so and be available to answer questions.

Name of District: Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington
District Address: 34515 N. Newport Hwy., Chattaroy, WA 99003-9734
Date of Election: February 13, 2024
Contact Person: Dr. Ken Russell  Title: Superintendent and Secretary to the Board
Contact Phone: 509-464-8201  Fax: 509-464-8206
Contact Email: ken.russell@rsmail.org
2nd Contact Person: Lisa Bjorklund  Title: Business Manager
2nd Contact Phone: 509-464-8201
2nd Contact Email: lisa.bjorklund@rsmail.org
Attorney for District: Jim McNeill, Foster Garvey P.C.
Attorney Approved Ballot Title and Explanatory Statement for District  Yes X  No
Please provide documentation of Attorney Approval.
Attorney Phone: 509-777-1602  Attorney Fax: 800-533-2284
Attorney Email Address: jim.mcneill@foster.com

Proposition No. 2 - Bonds to Construct, Renovate and Improve School Facilities
Type of Election (levy, bond, lid lift, etc.): Facilities
Please state the pass/fail requirement for this measure (i.e. simple majority, 60%, etc.) as determined by your legal counsel, together with applicable statutory references: Bonds must be approved by sixty percent (60%) of the qualified voters, plus 40% minimum turnout. Applicable statutory references include, among others, Wash. Const. art. VII, § 2(a); RCW 28A.530.010; RCW 28A.530.020; RCW 39.36.050; and RCW 84.52.056.

Signature: Ken Russell  Date: 12/1/23
of person filing this form

This form may be filled out and printed.

This mandatory resolution cover sheet must accompany any resolution.

October 5, 2023
Name of District: Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington

Resolution No. 11-23-11: Proposition No. 2 - Bonds to Construct, Renovate and Improve School Facilities

Name of Resolution Submitted: Proposition No. 2 - Bonds to Construct, Renovate and Improve School Facilities

Election Requested: February 13, 2024

Type of Measure (levy, bond, lid lift, etc.): Proposition No. 2 - Bonds to Construct, Renovate and Improve School Facilities

Check List of submitted documents: □ Resolution □ Ballot title in WordDoc □ Other

□ Explanatory Statement (only for General Election)

Pass/Fail requirements for this measure (i.e., simple Majority, 60%, etc.) Bonds must be approved by sixty percent (60%) of the qualified voters, plus 40% minimum turnout.

District Contact Person: Dr. Ken Russell, Superintendent and Secretary to the Board

Phone Number: 509-464-8201 Email: ken.russell@rsdmail.org

Attorney for District if used: Jim McNeill, Foster Garvey PC

Attorney Phone Number: 509.777.1602 Email: jim.mcneill@foster.com

FOR ELECTION USE ONLY

Resolution received by Pend Oreille Elections: Date: ________________ Initials: __________

FOR PROSECUTING ATTORNEY USE ONLY

Resolution received by Prosecuting Attorney: Date: ________________ Initials: __________

FOR DISTRICT USE ONLY

Resolution received by District to Review any Changes: Date: 12/11/23 Initials: K R

I, Ken Russell, approve this ballot title.

RCW 29A.36.090 Local measures—Ballot title—Appeal.

If any persons are dissatisfied with the ballot title for a local ballot measure that was formulated by the city attorney or prosecuting attorney preparing the same, they may at any time within ten days from the time of the filing of the ballot title, not including Saturdays, Sundays, and legal holidays, appeal to the superior court of the county where the question is to appear on the ballot, by petition setting forth the measure, the ballot title objected to, their objections to it, and praying for amendment of it. The time of the filing of the ballot title, as used in this section in determining the time for appeal, is the time the ballot title is first filed with the county auditor.

A copy of the petition on appeal together with a notice that an appeal has been taken shall be served upon the county auditor and the official preparing the ballot title. Upon the filing of the petition on appeal, the court shall immediately, or at the time to which a hearing may be adjourned by consent of the appellants, examine the proposed measure, the ballot title filed, and the objections to it and may hear arguments on it, and shall as soon as possible render its decision and certify to and file with the county auditor a ballot title that it determines will meet the requirements of this chapter. The decision of the superior court is final, and the ballot title or statement so certified will be the established ballot title. The appeal must be heard without cost to either party.

FOR ELECTION USE ONLY

□ Uploaded to WEI: Initials: __________
RIVERSIDE SCHOOL DISTRICT NO. 416-62
SPOKANE AND PEND OREILLE COUNTIES, WASHINGTON

RESOLUTION NO. 11-23-11

PROPOSITION NO. 2 – BONDS TO CONSTRUCT, RENOVATE AND IMPROVE SCHOOL FACILITIES

A RESOLUTION of the Board of Directors of Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington, providing for the submission to the voters of the District at a special election to be held on February 13, 2024, of a proposition authorizing the District to issue general obligation bonds in the aggregate principal amount of no more than $73,000,000, for the purpose of paying costs of renovating Chattaroy Elementary, Riverside Elementary, ISP, Early Learning Center, Riverside High and completing renovation of Riverside Middle, the principal of and interest on such bonds to be payable from annual excess property tax levies; designating the Secretary to the Board and bond counsel to receive notice of the ballot title from the Auditor of Spokane County, Washington; authorizing a request for a Certificate of Eligibility from the State Treasurer for participation in the Washington State School District Credit Enhancement Program pursuant to chapter 39.98 RCW; repealing Resolution No. 10-23-10; and providing for related matters.

ADOPTED: NOVEMBER 14, 2023

This document prepared by:

FOSTER GARVEY P.C.
618 West Riverside Avenue, Suite 300
Spokane, Washington 99201
(509) 777-1602
RIVERSIDE SCHOOL DISTRICT NO. 416-62
SPokane AND PEND OREILLE COUNTIES, WASHINGTON

RESOLUTION NO. 11-23-11

A RESOLUTION of the Board of Directors of Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington, providing for the submission to the voters of the District at a special election to be held on February 13, 2024, of a proposition authorizing the District to issue general obligation bonds in the aggregate principal amount of no more than $73,000,000, for the purpose of paying costs of renovating Chatteroy Elementary, Riverside Elementary, ISP, Early Learning Center, Riverside High and completing renovation of Riverside Middle, the principal of and interest on such bonds to be payable from annual excess property tax levies; designating the Secretary to the Board and bond counsel to receive notice of the ballot title from the Auditor of Spokane County, Washington; authorizing a request for a Certificate of Eligibility from the State Treasurer for participation in the Washington State School District Credit Enhancement Program pursuant to chapter 39.98 RCW; repealing Resolution No. 10-23-10; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RIVERSIDE SCHOOL DISTRICT NO. 416-62, SPOKANE AND PEND OREILLE COUNTIES, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Directors (the “Board”) of Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington (the “District”), takes note of the following facts and makes the following findings and determinations:

(a) The need to improve student and staff safety and security, renovate deteriorating and educationally outdated schools and infrastructure, and improve and expand educational opportunities require the District to provide safe, updated facilities to improve student learning by renovating Chatteroy Elementary, Riverside Elementary, ISP, Early Learning Center, Riverside High and completing renovation of Riverside Middle, all as more particularly defined and described in Section 2 herein (collectively, the “Projects”).

(b) The District lacks sufficient money to pay costs of the Projects.

(c) To pay costs of the Projects, it is necessary and advisable that the District issue and sell unlimited tax general obligation bonds in the aggregate principal amount of no more than $73,000,000 (the “Bonds”), or such lesser maximum amount as may be legally issued under the laws governing the limitation of indebtedness or required to carry out and accomplish the Projects.

(d) Pursuant to Article VII, Section 2(b) and Article VIII, Section 6 of the Washington Constitution and laws of the State of Washington, including Revised Code of Washington (“RCW”) 28A.530.010, RCW 28A.530.020, RCW 39.36.050 and RCW 84.52.056, the District may submit to its voters at a special election, for their approval or rejection, a proposition authorizing the District to issue the Bonds to pay costs of the Projects and to levy annual excess property taxes in amounts sufficient to pay principal of and interest on the Bonds when due (i.e., repay the Bonds).
(e) The best interests of the District’s students and other inhabitants require the District to carry out and accomplish the Projects.

Section 2. Description of the Projects. The Projects to be paid for with proceeds of the Bonds, including interest earnings thereon (“Bond Proceeds”), are more particularly defined and described as follows:

(a) Renovate Chattaroy Elementary School, including, but not limited to: (1) updating and improving classrooms, entrance security, heating and cooling systems, and parking lot safety and traffic flow; (2) constructing classroom addition; (3) updating buildings; (4) expanding kitchen; (5) expanding cafeteria; and (6) making other capital improvements, all as determined necessary and advisable by the Board.

(b) Renovate Riverside Elementary School, including, but not limited to: (1) updating and improving classrooms, entrance security, heating and cooling systems, and parking lot safety and traffic flow; (2) constructing classrooms to replace deteriorating portables; (3) updating buildings; and (4) making other capital improvements, all as determined necessary and advisable by the Board.

(c) Renovate Riverside Independent Scholars Program (“ISP”) building, including, but not limited to: (1) updating and improving classrooms, entrance security, heating and cooling systems, and parking lot safety and traffic flow; (2) updating multipurpose room/cafeteria; and (3) making other capital improvements, all as determined necessary and advisable by the Board.

(d) Renovate Riverside Early Learning Center, including, but not limited to: (1) updating and improving heating and cooling systems, entrance security, bathrooms, and parking lot safety and traffic flow; (2) updating multipurpose room/cafeteria; and (3) making other capital improvements, all as determined necessary and advisable by the Board.

(e) Renovate Riverside High School, including, but not limited to: (1) updating and improving classrooms, entrance security, heating and cooling systems, and parking lot safety and traffic flow; (2) updating shops for trades programs and science and engineering labs; (3) updating buildings (including locker rooms); (4) expanding kitchen; (5) updating and adding space for Cafeteria/Commons and Performing Arts; (6) constructing a new auxiliary gymnasium; and (8) making other capital improvements, all as determined necessary and advisable by the Board.

(f) Complete renovation of Riverside Middle School, including, but not limited to: (1) updating and improving vocational areas (including labs for trades/CTE programs and science); (2) updating and improving classrooms, entrance security, heating and cooling systems and parking lot safety and traffic flow; (3) constructing a new kitchen; and (4) making other capital improvements, all as determined necessary and advisable by the Board.

(g) Acquire, construct and install all necessary furniture, equipment, apparatus, accessories, fixtures and appurtenances in or for the foregoing, all as determined necessary and advisable by the Board.

(h) Pay incidental costs incurred in connection with carrying out and accomplishing the Projects pursuant to RCW 39.46.070. Such incidental costs constitute a part of the Projects and
include, but are not limited to: (1) costs related to the issuance, sale and delivery of the Bonds; (2) payments for fiscal and legal costs; (3) costs of obtaining ratings and bond insurance; (4) costs of printing, advertising, establishing and funding accounts; (5) payment of interest due on the Bonds for up to six months after completion of construction; (6) necessary and related engineering, architectural, planning, consulting, inspection, permitting and testing costs; (7) administrative and relocation costs; (8) site acquisition and improvement costs; (9) demolition costs; (10) costs related to demolition and/or deconstruction of existing school facilities to recycle, reclaim and repurpose such facilities and/or building materials; (11) costs of on-site and off-site utilities and road improvements; and (12) costs of other similar activities or purposes, all as determined necessary and advisable by the Board.

The Projects, or any portion or portions thereof, shall be accomplished insofar as is practicable with available Bond Proceeds, together with any other money of the District legally available therefor, and in such order of time as shall be determined necessary and advisable by the Board. Subject to Section 6 of this resolution, the Board shall allocate the Bond Proceeds, together with any other money of the District legally available therefor, between the various parts of the Projects so as to accomplish, as near as may be, all of the Projects. The Board shall determine the exact order, extent and specifications for the Projects. The Projects are to be more fully described in the plans and specifications to be filed with the District.

Section 3. Calling of Election. The Auditor of Spokane County, Washington, as ex officio Supervisor of Elections (the "Auditor"), and the proper officer of the county to which the District belongs pursuant to chapter 28A.323 RCW, is requested to call and conduct a special election in the District, in the manner provided by law, to be held on February 13, 2024, for the purpose of submitting to the District's voters, for their approval or rejection, the proposition authorizing the District to issue the Bonds to pay costs of the Projects and levy annual excess property taxes to repay the Bonds.

If the proposition is approved by the requisite number of voters, the District will be authorized to issue, sell and deliver the Bonds in the manner described in this resolution, spend the Bond Proceeds to pay costs of the Projects, and levy annual excess property taxes to repay the Bonds. The Bond Proceeds may be used, either with or without additional money now available or hereafter available to the District, for capital purposes only, as permitted by law, which does not include the replacement of equipment.

Section 4. Authorization to Issue the Bonds. The Bonds authorized may be issued as a single issue, as a part of a combined issue with other authorized bonds, or in more than one series, all as determined necessary and advisable by the Board and as permitted by law. Further, the Bonds may be issued, as determined necessary and advisable by the Board, as taxable bonds, tax-exempt bonds and/or any other type of bonds that are now or in the future may be authorized under applicable state and federal law.

Each series of the Bonds shall be issued as fully registered bonds; shall bear interest payable as permitted by law; shall mature within 25 years from the date of issuance of such series of the Bonds (but may mature at an earlier date or dates as fixed by the Board); shall be paid by annual property tax levies sufficient in amount to pay both principal and interest when due, which annual property tax levies shall be made in excess of regular property tax levies without limitation as to rate or amount; and shall be issued and sold in such manner, at such times and in such amounts as shall be required.
for the purpose for which each series of the Bonds are to be issued, all as determined necessary and advisable by the Board and as permitted by law. The life of the Projects to be financed with the Bond Proceeds shall, as near as practicable or as otherwise required by law, exceed the term of the respective series of Bonds that finance such Projects. The amount, date, denominations, interest rates, payment dates, final maturity, redemption rights, price, and other terms and conditions of the Bonds (or parameters with respect thereto) shall be hereafter fixed by one or more resolutions of the Board authorizing the issuance, sale and delivery of each series of Bonds, which resolutions may delegate to a District officer or employee the authority to fix any of the foregoing, all as determined necessary and advisable by the Board and as permitted by law.

Pending the issuance of any series of the Bonds, the District may levy excess property taxes to repay those Bonds and may issue short-term obligations pursuant to chapter 39.50 RCW to pay for any portion of the costs of the Projects. Such obligations may be paid or refunded with the Bond Proceeds.

Section 5. Intent to Reimburse. The Board declares that to the extent, prior to the date the Bonds, or other bonds or obligations (which includes the Bonds, or other bonds or obligations, issued as tax-exempt bonds) are issued to pay costs of the Projects, the District makes capital expenditures for the Projects from money that is not (and is not reasonably expected to be) reserved, allocated on a long-term basis or otherwise set aside by the District under its existing and reasonably foreseeable budgetary and financial circumstances to pay costs of the Projects, those capital expenditures are intended to be reimbursed out of the Bond Proceeds, or proceeds of other bonds or obligations, issued in an amount not to exceed the principal amount of the Bonds provided by this resolution.

Section 6. Sufficiency of Bond Proceeds. If the Bond Proceeds are more than sufficient to carry out and accomplish the Projects (the “Excess Bond Proceeds”), and state or local circumstances require, the District may use the Excess Bond Proceeds to: (a) acquire, construct, install, equip and make other capital improvements to the District’s facilities; or (b) retire and/or defease a portion of the Bonds or other outstanding bonds of the District, all as the Board may determine by resolution, after holding a public hearing thereon pursuant to RCW 28A.530.020. In the event that the Bond Proceeds, together with any other money of the District legally available therefor, are insufficient to carry out and accomplish all of the Projects, the District shall use the Bond Proceeds and other available money for paying the cost of that portion of the Projects that is determined by the Board most necessary and in the best interest of the District.

Section 7. Use of State Financing Assistance. It is anticipated that the District may receive money from the State of Washington as state financing assistance under chapter 28A.525 RCW with respect to the Projects (the “State Financing Assistance”). The State Financing Assistance shall be used, when and in such amounts as it may become available, to carry out and accomplish the Projects. If the State Financing Assistance is more than sufficient to carry out and accomplish the Projects (the “Excess State Financing Assistance”), and state or local circumstances require, the District may use the Excess State Financing Assistance to: (a) acquire, construct, install, equip and make other capital improvements to the District’s facilities; or (b) retire and/or defease a portion of the Bonds or other outstanding bonds of the District, all as the Board may determine by resolution, after holding a public hearing thereon pursuant to RCW 28A.530.020.
Section 8. Alteration of Expenditures. If the Board subsequently determines that state or local circumstances, including, but not limited to, changed conditions or needs, regulatory considerations or incompatible development, should cause any alteration to the specific expenditures from the Bond Proceeds or the State Financing Assistance for the Projects, the District shall not be required to accomplish the Projects and may apply the Bond Proceeds or the State Financing Assistance (or both or any portion of each) to: (a) acquire, construct, install, equip and make other capital improvements to the District’s facilities; or (b) retire and/or defease a portion of the Bonds or other outstanding bonds of the District, all as the Board may determine by resolution after holding a public hearing thereon pursuant to RCW 28A.530.020.

Section 9. Form of Ballot Title. Pursuant to RCW 29A.36.071, the Spokane County Prosecuting Attorney, as the county prosecuting attorney of the county within which the majority area of the District is located, is requested to prepare the concise description of the aforesaid proposition for the ballot title in substantially the following form:

PROPOSITION NO. 2

RIVERSIDE SCHOOL DISTRICT NO. 416-62

BONDS TO CONSTRUCT, RENOVATE AND IMPROVE SCHOOL FACILITIES

The Board of Directors of Riverside School District No. 416-62 adopted Resolution No. 11-23-11, concerning a proposition to provide safe, updated facilities to improve learning. This proposition would authorize the District to: renovate Chattaroy Elementary, Riverside Elementary, ISP, Early Learning Center (security, classrooms, cafeterias, heating/cooling, parking/traffic safety); renovate Riverside High (cafeteria, performing arts, vocational areas, classrooms, second gym, heating/cooling, parking/traffic safety); complete renovation of Riverside Middle (vocational areas, classrooms, heating/cooling, kitchen); issue $73,000,000 of general obligation bonds maturing within 25 years; and levy annual excess property taxes to repay the bonds, all as provided in Resolution No. 11-23-11. Should this proposition be:

Approved ....... ☐
Rejected .......... ☐

Section 10. Authorization to Deliver Resolution to Auditor and Perform Other Necessary Duties. The Secretary to the Board (the “Secretary”) or the Secretary’s designee is authorized and directed to: (a) present a certified copy of this resolution to the Auditor and the Auditor of Pend Oreille County, Washington (the “Pend Oreille County Auditor”) no later than December 15, 2023; and (b) perform such other duties as are necessary or required by law to submit to the District’s voters at the aforesaid special election, for their approval or rejection, the proposition authorizing the District to issue the Bonds to pay costs of the Projects and levy annual excess property taxes to repay the Bonds.

Section 11. Notices Relating to Ballot Title. For purposes of receiving notice of the exact language of the ballot title required by RCW 29A.36.080, the Board hereby designates (a) the
Secretary (Dr. Kenneth L. Russell), telephone: 509.464.8201; email: ken.russell@rsdmail.org; and (b) bond counsel, Foster Garvey P.C. (Jim McNeill), telephone: 509.777.1602; email: jim.mcneill@foster.com, as the individuals to whom the Auditor and the Pend Oreille County Auditor shall provide such notice. The Secretary is authorized to approve changes to the ballot title, if any, determined necessary by the Auditor or the Spokane County Prosecuting Attorney.

Section 12. Authorization to Request Participation in Washington State School District Credit Enhancement Program. The Board finds and determines that, if the District receives voter approval to issue the Bonds in the manner described in this resolution, it will be in the best interests of the District’s taxpayers to request the State of Washington’s guaranty for payment of the Bonds under chapter 39.98 RCW, the Washington State School District Credit Enhancement Program. Accordingly, the Board hereby requests the State Treasurer to issue a Certificate of Eligibility to the District pledging the full faith, credit and taxing power of the State of Washington to guarantee the payment, when due, of the principal of and interest on the Bonds pursuant to chapter 39.98 RCW and the rules promulgated thereunder by the State Finance Committee. The Board designates the Secretary and/or the District’s Business Manager or such other officer of the District who may in the future perform the duties of that office, if any (the “Business Manager”) as the District officials authorized to file with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility.

Section 13. Repeal of Resolution No. 10-23-10. Resolution No. 10-23-10, adopted by the Board on October 25, 2023, is hereby repealed in its entirety and shall have no further force or effect.

Section 14. Execution; General Authorization and Ratification. This resolution may be executed by the Directors being present and voting in favor of the resolution, or only the Chair of the Board (the “Chair”), and attested by the Secretary, in tangible medium, manual, facsimile or electronic form under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, or in any other manner evidencing its adoption. The Secretary, the Business Manager, the Chair, and the District’s bond counsel, Foster Garvey P.C., are hereby further severally authorized and directed to take such actions and to create, accept, execute, send, use and rely upon such tangible medium, manual, facsimile or electronic documents, records and signatures under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, as in their judgment may be necessary or desirable to effectuate the provisions of this resolution. All actions taken prior to the effective date of this resolution in furtherance of and not inconsistent with the provisions of this resolution are ratified and confirmed in all respects.

Section 15. Severability. If any provision of this resolution is declared by any court of competent jurisdiction to be invalid, then such provision shall be null and void and shall be separable from the remaining provisions of this resolution and shall in no way affect the validity of the other provisions of this resolution, of the Bonds or of the levy or collection of the taxes pledged to repay the Bonds.

[Remainder of page intentionally left blank]
Section 16. Effective Date. This resolution takes effect from and after its adoption.

ADOPTED by the Board of Directors of Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington, at a regular open public meeting held this 14th day of November, 2023.

RIVERSIDE SCHOOL DISTRICT NO. 416-62
SPOKANE AND PEND OREILLE COUNTIES, WASHINGTON

Chair and Director

Vice Chair and Director

Director

Director

ATTEST:

DR. KENNETH L. RUSSELL
Secretary to the Board of Directors
CERTIFICATION

I, DR. KENNETH L. RUSSELL, Secretary to the Board of Directors of Riverside School District No. 416-62, Spokane and Pend Oreille Counties, Washington (the “District”), hereby certify as follows:

1. The foregoing Resolution No. 11-23-11 (the “Resolution”) is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the “Board”) held at its regular meeting place on November 14, 2023 (the “Meeting”), as that Resolution appears in the records of the District, and the Resolution is now in full force and effect; and

2. The Meeting was duly convened, held and included an opportunity for public comment, in all respects in accordance with law, a quorum of the members of the Board was present throughout the Meeting, and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2023.

RIVERSIDE SCHOOL DISTRICT NO. 416-62
SPOKANE AND PEND OREILLE COUNTIES,
WASHINGTON

[Signature]
DR. KENNETH L. RUSSELL
Secretary to the Board of Directors
EXPLANATORY STATEMENT

PROPOSITION NO. 2 – BONDS TO CONSTRUCT, RENOVATE AND IMPROVE SCHOOL FACILITIES

Passage of Proposition No. 2 would authorize Riverside School District to issue $73,000,000 of general obligation bonds to: (1) renovate Chattaroy and Riverside Elementary, Riverside Independent Scholars Program (“ISP”) Building and Early Learning Center (security, classrooms, cafeterias, heating/cooling, parking/traffic safety); (2) renovate Riverside High (cafeteria, performing arts, vocational areas, classrooms, second gym, heating/cooling, parking/traffic safety); and (3) complete renovation of Riverside Middle (vocational areas, classrooms, heating/cooling, kitchen). The School Board determined that these projects were necessary to provide safe, updated facilities to improve student learning.

With passage of this proposition and issuance of bonds, the District anticipates receiving approximately $20,600,000 in State construction financing assistance to help complete these projects. Further information is available https://www.riversidesd.org/.

These bonds will be repaid from annual excess property taxes over approximately 25 years. With the capital levy expiring, the District anticipates the bond tax rate will result in an increase of $1.42 per $1,000 of assessed value or $568 per year ($47.33 per month) for a $400,000 home. Exemptions from taxes may be available, call your county assessor.

(174 words – 175 allowed)