COUNTY COUNSEL'S IMPARTIAL ANALYSIS OF BOND MEASURE D

ANALYSIS BY THE COUNTY COUNSEL FOR THE COUNTY OF ALAMEDA OF AN ALAMEDA COUNTY FIRE DEPARTMENT FIRE SAFETY BOND MEASURE

Measure D ("Measure"), an Alameda County Fire Department ("District") bond measure, seeks voter approval to authorize the District to issue general obligation bonds in an aggregate principal amount not to exceed ninety million dollars ($90,000,000.00) at an interest rate within the maximum permitted by law. Approval of this Measure will authorize a levy on the assessed value of taxable real property within the District by an amount needed to pay the principal and interest on these bonds in each year that the bonds are outstanding.

The primary purpose of the bonds, as outlined in the Measure, is to finance the acquisition and improvement of real property, including facilities related to medical, 911, and wildfire protection services; replacing and repairing stations; and retrofitting fire facilities for earthquake safety. The proceeds will be used only for the purposes specified in the Measure.

The Tax Rate Statement for this Measure in this sample ballot pamphlet reflects the District’s best estimate, based on currently available data and projections, of the property tax rates required to service the bonds. The best estimate of the annual average tax rate required to be levied to fund the bonds is $0.0157 per $100.00 of assessed valuation ($15.70 per $100,000.00) of all property to be taxed. The best estimate of the highest tax rate is $0.0160 per $100.00 of assessed valuation ($16.00 per $100,000.00) of all property to be taxed in 2020/2021. The best estimate of the final fiscal year in which the tax is anticipated to be collected is 2051/52. The District’s best estimate of the total debt service, including principal and interest, that would be required to be repaid if all of the bonds are issued and sold is $160,471,000.00.

The Fire Chief of the District shall file an annual report with the District’s Board that contains information regarding the amount of funds collected and expended and the status of the projects. The District’s Board will establish an independent oversight committee to confirm that the expenditures are consistent with this Measure’s intent. The Measure also provides for an annual independent financial audit to confirm that the expenditures are consistent with the Measure’s intent.

If two-thirds of those who vote on the Measure vote “yes,” the District will be authorized to issue bonds in the amount noted above. If two-thirds of those voting on this Measure do not vote for approval, the Measure will fail, and the District will not be authorized to issue the bonds.

This Measure is placed on the ballot by the governing board of the District.

s/DONNA R. ZIEGLER
County Counsel

The above statement is an impartial analysis of Measure D, which is printed in full in this sample ballot pamphlet. If you desire an additional copy of the measure, please call the Elections Official’s office at (510) 272-6933 and a copy will be mailed at no cost to you. You may also access the full text of the measure on the Alameda County website at the following address: www.acvote.org.
TAX RATE STATEMENT OF BOND MEASURE D

An election will be held in the Alameda County Fire Department (the “District”) on March 3, 2020, to authorize the sale of up to $90 million in bonds of the District to finance the acquisition and improvement of essential fire service facilities as described in the measure. If the bonds are approved, the District expects to sell the bonds in one or more series. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The information regarding tax rates is provided to comply with Section 9401 of the Elections Code of the State of California. This information is based upon assessed valuations presently available from official sources, and the best estimates and projections based upon experience within the District and other demonstrable factors.

Based upon the foregoing and projections of the assessed valuations of taxable property in the District, and assuming the entire debt service, including principal and interest on the bonds, will be paid through property taxation:

Average Annual Tax Rate: The best estimate from official sources of the average annual tax rate that would be required to be levied to fund the bonds over the entire duration of the bond debt service, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is $0.0157 per $100 of assessed valuation ($15.70 per $100,000) of all property to be taxed. The best estimate of the final fiscal year in which the tax is anticipated to be collected is 2051/2052.

Highest Tax Rate: The best estimate from official sources of the highest tax rate that would be required to be levied to fund the bonds, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is $0.0160 per $100 of assessed valuation ($16.00 per $100,000) of all property to be taxed in 2020/2021.

Total Debt Service: The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is $160,471,000.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only. The actual tax rates and the years in which they will apply may vary from those presently estimated due to the timing of bond sales, the amount of bonds sold, the market interest rates at the time of the sales, and the actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold at any given time will be determined by the District based on its need for construction funding as well as other factors. The actual interest rates at which the bonds will be sold will depend on bond market conditions at the time of sale. Actual assessed valuations at future dates will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the County of Alameda in the annual assessment and the equalization process. Accordingly, the actual tax rate and the years in which such rates are applicable may vary from those presently estimated above.

Dated: November 27, 2019
s/MELISSA WILK
Auditor-Controller
County of Alameda
ARGUMENT IN FAVOR OF BOND MEASURE D

Worried about unpredictable wildfires? Protect fire safety needs in our unincorporated Ashland, Castro Valley, Cherryland, Livermore, San Lorenzo, and Sunol communities -- vote YES on D!

We rely on the medical emergency lifesaving services, fast 911 response, wildfire protection and disaster services County Firefighters provide—yet the County has closed an unincorporated fire station location.

YES on D ensures lifesaving, rapid response times for victims of disasters and medical emergencies in our communities.

Yes on D upgrades fire stations built in the 1950’s, and provides firefighting facilities with modern emergency communications systems and the life-saving medical devices that reduce 911 response times and improves wildfire protection, keeping us all safe.

YES on D ensures Firefighters can effectively fight devastating fire danger in our unincorporated communities, by better monitoring the start of fires and controlling weeds, tall grass, and brush across our dozens of canyons and thousands of acres of open space.

Nearly 80% of our 911 calls are for medical emergencies like heart attacks, strokes, and car accidents. In an emergency, EVERY second counts. Doctors say the brain starts to deteriorate just 5 minutes after a person stops breathing. Our communities need the fire stations and facility upgrades Measure D provides, to ensure every victim of these terrifying events gets the help they need, and fast!

YES on D’s strong Fiscal Accountability requirements include:

- Citizens Oversight
- Annual Independent Audits
- NO MONEY for salaries, benefits, pensions or other purposes that voters haven’t agreed to

By law, EVERY DIME is required to be spent ONLY for fire stations and facilities IN OUR UNINCORPORATED COMMUNITIES and cannot be taken by Sacramento politicians or used for other purposes by County bureaucrats.

Join local Firefighters, First Responders, and leaders in unincorporated Alameda County -- vote YES on D. Factual information: visit acgov.org/fire.

s/MARK BLANCHARD
   Retired Deputy Chief/ 40+ Year San Lorenzo Resident

s/MIA JOHNSON
   Castro Valley Resident/Palomares Hill Homeowner
   Assn Member

s/AISHA KNOWLES
   Fire Safety Professional/Alameda County Board of Education Trustee

s/CHUCK MOORE
   Castro Valley Business Owner/CV Municipal Advisory Council Member

s/President International Association of Firefighters Local 55 by SEAN BURROWS

NO ARGUMENT AGAINST BOND MEASURE D WAS SUBMITTED
FULL TEXT OF BOND MEASURE D
EXHIBIT A

The County Registrar is requested to print the full text of the Measure set forth below in the voter information pamphlet to be distributed to voters:

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MEASURE TO BE SUBMITTED TO THE VOTERS AUTHORIZING THE ALAMEDA COUNTY FIRE DEPARTMENT TO ISSUE GENERAL OBLIGATION BONDS TO FINANCE THE ACQUISITION OR IMPROVEMENT OF REAL PROPERTY TO ENHANCE ESSENTIAL FIRE SERVICES

SECTION 1. Findings

WHEREAS, in the judgment of the Board of Directors (the “Board”) of the Alameda County Fire Department (the “District”), it is advisable to improve and enhance essential fire services to the community by issuing general obligation bonds that will finance the acquisition and improvement of real property, including (i) facilities that support emergency lifesaving medical services, reduce 911 response times and enhance wildfire protection services, (ii) replacing/repairing outdated stations, and (iii) retrofitting fire facilities for earthquake safety (collectively, the “Projects”); and

WHEREAS, the Board intends to issue general obligation bonds to finance the Projects and to fund certain costs in connection with the issuance of such general obligation bonds;

SECTION 2. Object and Purpose of Bonds

This measure (the “Measure”) authorizes the issuance of general obligation bonds (the “Bonds”), the object and purpose of which is to finance the Projects and certain costs in connection with the issuance of the Bonds.

The Projects will be completed as needed, and each is assumed to include its share of costs, including planning and construction costs. The final cost of each Project will be determined as real property is purchased, plans are finalized, construction bids are awarded, or projects are completed.

Proceeds of the Bonds may be used to reimburse the District and the County of Alameda for amounts advanced from the general fund or other funds or accounts to fund Projects when such purchases are made prior to the availability of Bond proceeds.

SECTION 3. Estimated Cost of Projects

The estimated cost of the portion of the costs of the Projects to be paid for from the Bonds is $90,000,000. The estimated cost includes legal and other fees and the cost of printing the Bonds and other costs and expenses incidental to or connected with the authorization, issuance or sale of the Bonds. The cost of the Projects includes planning and construction costs.

SECTION 4. Principal Amount of Bonds

The aggregate principal amount of Bonds to be issued in or more series is not to exceed $90,000,000.

SECTION 5. Maximum Interest Rate

The maximum rate of interest to be paid on the Bonds shall not exceed 12% per annum, which interest rate does not exceed the maximum rate permitted by applicable law.

SECTION 6. Accountability Requirements

The following accountability measures apply to the issuance of Bonds pursuant to this Measure:

(a) The specific purpose of the Bonds is to finance the Projects; and

(b) The proceeds from the sale of the Bonds will be used only for the purposes specified in this Measure, and not for any other purpose; and

(c) The proceeds of the Bonds will be deposited into an account to be created and held by the District; and

(d) The Fire Chief of the District shall file an annual report with the Board which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the Projects; and

(e) All expenditures will be subject to oversight by an independent oversight committee, composed of individuals appointed by the Board, to confirm that Bond expenditures are consistent with the intent of this Measure; and

(f) All expenditures also will be subject to an annual independent financial audit to confirm that Bond expenditures are consistent with the intent of this Measure.

SECTION 7. Identification of Tax; Use of Revenue

The tax imposed by this Measure is an ad valorem tax levied upon taxable real property in the District. The tax will be used to pay the principal and interest on the Bonds.