

Willows Unified School District
Measure “B”: Frequently Asked Questions

What is Measure “B”?

Measure “B” is an \$8 million General Obligation bond with specific priorities that are detailed in the project list in the sample ballot. Generally, Measure “B” will:

- Modernize Willows schools
- Upgrade safety systems
- Improve infrastructure and accessibility
- Replace portables with permanent classrooms
- Make other repairs to outdated facilities

What are General Obligation (GO) bonds?

GO bonds are a commonly used source of funding for school construction projects throughout the Central Valley and the rest of the State, and can qualify school districts for State matching funds. The source of repayment for the GO bonds comes from a tax on all taxable property – residential, commercial, agricultural, and industrial – located within the District’s boundaries.

What would Measure “B” cost me?

The projected annual tax rate is \$45 per \$100,000 of taxable value. Taxable values are typically lower than market value, due to Prop. 13 limits.

How long would we have to pay that amount?

Measure “B” requires that the bonds be repaid in 25 years or less.

How much is the total repayment cost for Measure “B”?

Measure “B” is projected to cost \$14.35 million for full repayment, including principal and interest. This is a 1.8 to 1 repayment ratio, though the specific amount will be determined based on many other factors (market conditions, etc.). Furthermore, Measure “B” limits the total repayment ratio to no more than 2.5 to 1 (or no more than \$2.50 for every dollar borrowed).

Will Capital Appreciation Bonds be included?

No. Measure “B” prohibits their use.

Are there additional accountability requirements for the District?

Measure “B” requires an independent citizens’ oversight committee and annual audits to ensure funds are only spent on voter-approved projects and not used for administration or salaries.

Who could vote on Measure “B”?

On Tuesday, November 8, 2016, all of the voters within Willows Unified School District will be able to vote on Measure “B”.

