

Impartial Analysis of Measure O

Education Code section 15100 authorizes a school district to issue bonds for specified purposes. However, the voters must first approve the issuance of the bonds at an election. Education Code section 15266 provides the measure passes if 55% of those voting on the measure vote for the measure.

The Board of Trustees of the San Mateo Union High School District has proposed this measure which would authorize the District to issue bonds in an amount not to exceed \$186 million. The bonds will have an interest rate and maturity dates not exceeding the legal maximum.

In 2000, and again in 2006, the voters approved the issuance of bonds. According to the District, these previous bonds have an estimated aggregated 2010-2011 tax rate of \$31.79 per \$100,000 of assessed valuation. The District's best estimate of the combined average tax rate levy to fund proposed bonds as well as the previous bonds will not exceed \$36.79 per \$100,000 of assessed valuation.

The California Constitution requires the listing of specific school facilities projects to be funded from the bond revenue and certification that the Board has evaluated safety, class size reduction, and information technology needs in the development of that list. The District's "Project List" for the proposed bond is attached to the full text of the measure and can be generally described as follows: construct new classroom buildings, support facilities and a replacement alternative high school; acquire land; comply with Americans for Disability Act, fire, earthquake and safety standards; upgrade fire, emergency, security alarm systems, heating and ventilation systems, drainage and water systems and weather proofing; telecommunications, network systems and computer systems; and removal of hazardous materials. In addition to these construction projects the funds are to be used to retire certain existing debt.

State law requires the District to take certain steps to account for the proceeds from the sale of the bonds as set forth in the California Constitution and Education Code sections 15272 et seq. The District must appoint a citizens' oversight committee and conduct annual independent performance and financial audits to assure that funds are spent only on the listed school and classroom improvements and for no other purposes.

A “yes” vote on this measure would authorize the San Mateo Union High School District to issue bonds in an amount not to exceed \$186 million for the purposes listed in the “Project List.”

A “no” vote would preclude San Mateo Union High School District from issuing the bonds.

This measure passes if 55% of those voting on the measure vote “yes”.

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