

IMPARTIAL ANALYSIS OF MEASURE I

Education Code Section 15100 authorizes a school district to issue bonds for 12 specified purposes if voters first approve the issuance of the bonds at an election. 14 Education Code Section 15274 provides the measure passes if 55% of those voting on 14 it vote for the measure. 5

The Board of Trustees of the Belmont-Redwood Shores School District 4 proposes this measure, which would authorize the District to issue bonds in an 13 amount not to exceed \$48 million. The bonds will have an interest rate not exceeding 12 the legal maximum and will mature at a maximum of 40 years from their date of 11 issuance, depending on how the bonds are issued. The District's best estimate of the 14 annual tax rate levy to fund this bond is \$19.98 per \$100,000 of assessed valuation, 5 and the District does not believe this amount will increase during the term of the 15 bond. This means that a property assessed at \$700,000 would likely have an annual 14 tax assessment of \$139.86. 4

The California Constitution requires the listing of specific school facilities 10 projects to be funded from the bond revenue and certification that the District 13 governing board has evaluated safety, class size reduction, and information 10 technology needs in the development of that list. The District's "Project List" for the 14 bond is attached to the full text of the measure and lists projects including: 15 providing new classrooms for core academics, including science, math, reading, and writing; 11 adding classrooms to reduce overcrowding; providing additional middle school 1 science labs; updating classroom computers and technology at all schools; adding 11 restrooms to accommodate growing enrollment; and upgrading and expanding 11 wireless systems and Internet and network connections. The Project List should be 12 reviewed for further details. 4

The California Constitution and Education Code require the District to take 11 certain steps to account for the proceeds from the bonds. Accordingly, the District 13 will direct the funds to be deposited into a special account, appoint a citizens' 14 oversight committee, and conduct annual independent performance and financial 9 audits to assure that funds are spent only on the listed improvements and for no other 16 purposes. 1

A "yes" vote on this measure would authorize the Belmont-Redwood 10 Shores School District to issue bonds in an amount not to exceed \$48 10 million for the purposes listed in the "Project List." 9

A "no" vote would prevent the Belmont-Redwood Shores School 7 District from issuing the bonds. 4

This measure passes if 55% of those voting on the measure vote "yes." 13

393 words