

The California Constitution and Education Code authorize a school district to issue bonds for specified purposes if approved at an election by 55% of those voting on issuance of the bonds.

The Board of Trustees of Redwood City School District (“District”) proposes this measure, which would authorize District to issue bonds in a principal amount not to exceed \$298 million. The bonds will have an interest rate not exceeding the legal maximum and will be repaid within the time permitted by law. The Tax Rate Statement printed in this pamphlet contains District’s best estimates of tax rates required to service the bond debt during the life of the bonds, which is anticipated to last until June 2056. District’s best estimate of the average annual tax rate levy to fund this bond is \$24 per \$100,000 (\$0.024/\$100) of assessed valuation. District estimates that the total amount repayable during the life of the bond, including principal and interest, will be approximately \$522,984,525.

The California Constitution requires the listing of specific projects to be funded from the bond revenue and certification that the Board of Trustees has evaluated safety, class size reduction, and information technology needs in the development of that list. The Bond Project List can be found in the full text of the measure, and includes without limitation:

- Removing aging and unsafe portable buildings;
- Renovating, reconstructing, replacing, updating, and/or equipping classrooms, labs, school libraries, and other facilities;
- Replacing electrical, plumbing, heating, and ventilation systems, repairing and/or replacing deteriorating roofs and aging restrooms, and installing energy efficiency equipment and systems;
- Improving school fire and earthquake safety;
- Providing classroom intrusion alarms, safety locks on classroom doors, and exterior lighting for student safety, and upgrading emergency communications, security systems, and fencing;
- Upgrading and/or providing additional school drop-off areas and parking lots;
- Improving playgrounds, play areas, fields, and athletic spaces with updated equipment, fencing, lighting, backstops, and playing surfaces;
- Creating dedicated classrooms for music, art, and performing arts;
- Developing and constructing teacher/staff rental housing;
- Acquiring land, relocating, rebuilding, and/or constructing interim and permanent District administrative office.

The measure authorizes equipment acquisition, upgrades, repairs, services, construction, and other items related to the listed projects. The Bond Project List does not imply a specific prioritization among the projects, and should be reviewed for further details.

No proceeds from the bonds shall be used for teacher or administrator salaries or operating expenses.

State law requires that District take certain steps to account for the proceeds from the bonds. Accordingly, the District will appoint an independent citizens' oversight committee and conduct annual independent performance and financial audits to ensure that funds are spent only for the purposes listed in the Bond Project List and for no other purposes.

A "yes" vote on this measure would authorize District to issue bonds in a principal amount not to exceed \$298 million for the purposes listed in the Bond Project List.

A "no" vote would prevent District from issuing the bonds.

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