

## IMPARTIAL ANALYSIS OF MEASURE E

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. [29]

The Board of Trustees of Woodside Elementary School District (“District”) proposes this Measure authorizing the District to issue bonds in a principal amount not to exceed \$36 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 the 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 2052. The District’s best estimate of the average annual tax rate levy to fund this bond is \$30 per \$100,000 (\$0.03/\$100) of assessed valuation. The District estimates that the total amount repayable during the life of the bond, including principal and interest, will be approximately \$68 million. [126]

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: [52]

- Repair and/or replace roofs and heating, ventilation, and cooling systems;
- Stabilization of creeks adjacent to school grounds;
- Update/renovate all classrooms for current educational standards, including technology equipment, fixtures, and infrastructure;
- Construct, acquire, and/or install renewable, sustainable, and efficient energy and/or water systems;
- Renovate, re-configure, replace, and/or improve existing school facilities and grounds to serve dual use as emergency shelter, community gathering, and/or emergency operations center;
- Renovate, rehabilitate, re-configure, replace, and/or update classrooms and other school buildings;
- Construct, upgrade, relocate, and/or renovate athletic facilities and school grounds;
- Acquire, replace, upgrade, and/or install safety and security systems;
- Replace, renovate, construct, and/or acquire and install drinking fountains and restrooms;
- Upgrade, renovate, and improve amphitheatre.

[121]

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. [35]

No proceeds from the bonds shall be used for teacher or administrator salaries or operating expenses. [16]

State law requires that the 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. [54]

A "yes" vote on this Measure would authorize the District to issue bonds in a principal amount not to exceed \$36 million for the purposes listed in the Bond Project List. [30]

A "no" vote would prevent the District from issuing the bonds. [11]

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

-----End of Analysis-----

(500 word limit: 436 words)