

Analysis of Measure S

by

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Approval of Measure S would authorize the Board of Education ("Board") of the Glendale Unified School District ("District") to issue general obligation bonds, in an amount not to exceed \$270,000,000.

Funds received from the sale of the bonds shall be used only for the specific purposes set forth in the Measure, including renovating, repairing and upgrading projects such as roof, electrical, water, sewer, gas, drainage, lighting, ventilation, heating and plumbing systems, walkways, fencing, security, emergency communication, fire safety, and energy efficiency systems; repairing, upgrading and constructing classrooms, science labs, computer labs, libraries, instructional technology, multi-purpose rooms, cafeterias and kitchens, and other student support facilities; improving access to facilities, removing hazardous materials, upgrading technology and communications equipment; upgrading College View School to support programs for special needs students, outdoor play equipment, fields and protective surfaces; improve drop-off/pick-up areas, parking and traffic circulation; and to refinance or retire existing debt to maintain funds for classroom instruction and programs. No funds may be used for teacher and administrator salaries or any other school operating expenses.

Independent performance and financial audits will be performed annually to ensure that the funds received from the sale of the bonds are expended as specified in the Measure. An independent Citizens Oversight Committee will be established within 60 days after the Board enters the election results in accordance

with Education Code sections 15278, 15280, and 15282. The Board shall cause the creation of an account in which bond proceeds shall be deposited, and the preparation of an annual report which shall state the amount of bond proceeds received and expended in that year, as well as the status of any projects funded or to be funded by the Measure.

The bonds shall be issued in accordance with law. The average tax rate required to fund the bonds under the Measure will be combined with the 1997 Measure K tax rate, such that the best estimate of the combined tax rate, based on the estimated assessed valuations available at the time of filing the Tax Rate Statement on the Measure, is not estimated to exceed the rate paid in fiscal year 2009-2010, or \$46.03 per \$100,000 of assessed value.

This Measure requires a fifty-five percent (55%) vote for passage.