

Impartial Analysis
Irvine Unified School District, School Facilities Improvement District No. 1
Measure E

The California Constitution provides that school districts may issue general obligation bonds for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities or the acquisition or lease of real property for school facilities, with the approval of 55% of the voters of the district, voting at an election for that purpose. The California Constitution further provides that the bond measure must include a requirement that the bond proceeds will be used only for the permitted purposes and other requirements designed to ensure accountability. Under the law, a board of education has the authority to call for a bond election for the benefit of a school facilities improvement district.

The Board of Education of the Irvine Unified School District has proposed to the voters within School Facilities District No. 1 that a general obligation bond be issued in an amount up to \$319,000,000 and that ad valorem taxes be levied upon taxable property within School Facilities District No. 1 to repay the bonded indebtedness. The measure provides that proceeds from the sale of the bonds will generally be used to modernize, renovate and construct school facilities benefiting School Facilities District No. 1, including updating libraries and restrooms; improving technology and security equipment and infrastructure; and renovating gymnasiums, playgrounds and science laboratories. Bond proceeds may only be spent on the projects set forth in the measure.

The measure provides that a citizens' oversight committee will be established to ensure that bond proceeds are properly expended within School Facilities District No. 1. In addition, annual performance and financial audits will be conducted. The measure also requires the Superintendent of the Irvine Unified School District to submit a yearly report to the Board of Education as long as the proceeds of the bond remain unexpended. The measure further provides that bond proceeds will not be used for teacher or administrator salaries or other school operating expenses.

The Board of Education of the Irvine Unified School District has called the election for the purpose of submitting the measure to the voters within the School Facilities District No. 1. If 55% of the voters within School Facilities District No. 1 voting on the measure vote yes, the school district may proceed to sell the bonds and levy the related taxes as estimated in the tax rate statement. A no vote on this measure will disapprove the issuance of the bonds and the levy of the taxes for such bonded indebtedness.