

MEASURE L

Approval of Measure L does not guarantee that the proposed project or projects in the Mount Pleasant School District that are the subject of bonds under Measure L will be funded beyond the local revenues generated by Measure L. The school district's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

COUNTY COUNSEL'S IMPARTIAL ANALYSIS OF MEASURE L

Upon approval of 55% of the votes cast by voters in an election, California law permits school districts to issue bonds, secured by the levy of ad valorem taxes on property within a district, for the purpose of 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.

The Board of Trustees (Board) of the Mt. Pleasant Elementary School District (District) proposes issuing bonds in the amount of \$25,000,000. As identified in the measure, bond proceeds would be used to (1) upgrade classrooms; (2) remove asbestos and hazardous materials; (3) repair dry rot, termite and structural damage; (4) upgrade wiring and fire alarms for safety; (5) repair deteriorating restrooms; (6) replace leaky roofs; and (7) construct, acquire and renovate, classrooms, equipment, sites and facilities.

Proceeds of the bonds could not be used for teacher and administrator salaries, or other school operating expenses. The District would conduct performance and financial audits, and appoint an independent citizens' oversight committee to ensure bond proceeds are expended as promised.

The District's best estimate of the tax rate to be levied to fund the proposed bond issue is \$30.00 per \$100,000 during the first fiscal year after the first sale of the bonds. The District's best estimate of the tax rate to be levied to fund the proposed bond issue is \$30.00 per \$100,000 during the first fiscal year after the last sale of the bonds. The District's best estimate of the highest tax rate that would be required to be levied to fund the bond issue is \$30.00 per \$100,000 per fiscal year of assessed valuation.

A "yes" vote is a vote to authorize the issuance and sale of the bonds in the amount of \$25,000,000 to be secured by the levy of ad valorem taxes on property located within the District.

A "no" vote is a vote not to authorize the issuance and sale of the bonds in the amount of \$25,000,000 to be secured by the levy of ad valorem taxes on property located within the District.

Lori E. Pegg
Acting County Counsel

By: /s/ Susan Swain
Lead Deputy County Counsel

COMPLETE TEXT OF MEASURE L

FULL TEXT BALLOT PROPOSITION OF THE MT. PLEASANT ELEMENTARY SCHOOL DISTRICT BOND MEASURE ELECTION NOVEMBER 6, 2012

The following is the full proposition presented to the voters by the Mt. Pleasant Elementary School District.

"To facilitate math, science, reading/writing programs in local elementary/middle schools by upgrading classrooms, removing asbestos and hazardous materials, repairing dry rot, termite and structural damage, upgrading wiring and fire alarms for safety, repairing deteriorating restrooms, replacing leaky roofs, and acquiring, renovating, constructing classrooms, equipment, sites and facilities, shall Mt. Pleasant Elementary School District issue \$25,000,000 in bonds at legal rates, with independent citizen oversight, no money for administrators' salaries/pensions/benefits, and all money benefiting local schools?"

PROJECT LIST

The Board of Trustees of the Mt. Pleasant Elementary School District is committed to safe and secure schools with upgraded classrooms, libraries, science labs, restrooms and technology systems to keep pace with 21st century learning standards. The Board evaluated the District's urgent and critical facility needs, including safety issues, class size and computer and information technology and prepared a Facilities Needs Assessment and Master Plan ("Master Plan") dated May 2012 and incorporated herein and available at www.mountpleasant.k12.ca.us, in developing the scope of projects to be funded. The District conducted a facilities evaluation and received public input in developing this Project List. Teachers, staff, community members and the Board have prioritized the key health and safety needs so that the most critical facility needs are addressed. The Board concluded that if these needs are not addressed now, the problems will only become more pressing and expensive to address. **Therefore, in approving this Project List and the Master Plan, the Board of Trustees determines that the District should:**

- (i) renovate 40-year old restrooms that are so deteriorated, many children do not use them;
- (ii) make schools safe from asbestos and other hazards;
- (iii) repair dry rot, termite and other structural damage to our schools so children are safe;
- (iv) repair or replace leaky roofs;
- (v) upgrade old wiring in order to bring our schools up to current safety standards; and
- (vi) adhere to specific FINANCIAL ACCOUNTABILITY safeguards such as:
 - (a) Sacramento must be prohibited from taking any of the funds raised,
 - (b) All expenditures must be subject to annual independent financial audits,

**TAX RATE STATEMENT
MOUNT PLEASANT ELEMENTARY SCHOOL DISTRICT
BOND MEASURE L**

To: The voters voting in the November 6, 2012 election on the question of the issuance of \$25,000,000 General Obligation Bonds of the Mount Pleasant Elementary School District.

You are hereby notified in accordance with Section 9401 of the Elections Code of the State of California of the following:

1. The best estimate from official sources of the tax rate which would be required to be levied to fund principal and interest payments during the first fiscal year after the first sale of bonds (Fiscal Year 2013-2014), based on assessed valuations available at the time of the election and taking into account estimated future growth, is the following:

\$.03000 per \$100 of assessed valuation, which equates to \$30.00 per \$100,000.

2. The best estimate from official sources of the tax rate which would be required to be levied to fund principal and interest payments during the first fiscal year after the last sale of bonds and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of the election and taking into account estimated future growth, is as follows:

\$.03000 per \$100 of assessed valuation, which equates to \$30.00 per \$100,000.

First fiscal year after last sale of bonds: 2025-2026

3. The best estimate from official sources of the highest tax rate which would be required to be levied to fund principal and interest payments on the bonds and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of the election and taking into account estimated future growth, is as follows:

\$.03000 per \$100 of assessed valuation, which equates to \$30.00 per \$100,000.

Year of highest tax rate: Tax is projected to be the same every year.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The date of sale and the amount of bonds sold at any given time will be determined by the District based on its need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the

TAX RATE STATEMENT - Continued

time of sale. Actual future assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process. Accordingly, the actual tax rates and the years in which such rates are applicable may vary from those presently estimated as above stated.

/s/ Mariann Engle
Superintendent
Mount Pleasant Elementary School District

ARGUMENT IN FAVOR OF MEASURE L

Vote YES on L to complete basic and critical repairs in our local Mt. Pleasant Elementary School District elementary and middle schools. With safe and modern classrooms, students can continue to improve their skills in math, science, reading and writing, preparing them for success in our competitive 21st-century economy.

Student achievement is on the rise in our local schools, but all of our schools are at least 50 years old. In fact, many school restrooms are in such poor condition, that students often do not use them.

Additionally, safety systems need upgrading, dry rot and termite damage must be addressed and classrooms require the modern technology students need to continue succeeding.

Measure L will provide students the 21st-century technology needed to learn the critical skills, especially in science and math, to excel in our competitive economy.

Measure L will repair our aging schools for student safety and better classroom instruction.

All funds go directly to our neighborhood schools—the State can't take a single penny.

Vote YES on L to improve our schools.

- Make schools safe from asbestos and other hazards
- Renovate 40-year-old restrooms that are in poor condition
- Repair dry rot, termite and other structural damage
- Repair or replace leaking roofs and old plumbing and wiring
- Replace antiquated fire alarm and safety communication systems
- Provide updated classroom computer technology

Financial accountability provisions are required.

- No funds will be used for administrators' or teachers' salaries, benefits or pensions
- No funds can be taken away by the State
- Citizen oversight and annual public audits ensure funds are spent appropriately
- Measure L qualifies our schools for future state matching funds

ARGUMENT IN FAVOR OF MEASURE L - Continued

Good schools contribute to strong property values and safe neighborhoods. Please join us: vote Yes on Measure L to improve the quality and safety of our schools and neighborhoods.

/s/ Linda Sendig
School Site Council President

/s/ Isaiah N. White
Former Parent & 20 year district Resident of Mt. Pleasant School District

/s/ Ron Goulart
Mt. Pleasant Neighborhood Assn. –VP

/s/ Manuel R. Martinez
Former Board Member

/s/ Judy A. Valenti
46-year Resident/Retiree

REBUTTAL TO ARGUMENT IN FAVOR OF MEASURE L

When school boards put bond measures like Measure L before the voters, what are they saying? They are admitting that everything they're spending your tax dollars on now, is more important than the projects for which this tax increase is being sought. Budgets set priorities. Mt. Pleasant Elementary School District is saying that every educational dollar spent today is going to something they consider a higher priority than to "Make schools safe from asbestos and other hazards" and "Provide updated classroom computer technology."

Do you agree?

Education Data Partnership (www.Ed-Data.K12.ca.us) shows the District's enrollment declining from 2,753 students during the 2009-10 school year, to 2,593 during 2010-11. And the number of teachers has declined from 129.8 full-time-equivalent teachers, down to 117.3.

Since the numbers of both students and teachers are down, expenses should be down, too. That should allow more funds from the current budget to be applied to basic maintenance of the schools. In fact, you and I take care of our homes, our condos, and even our apartments out of our yearly budgets. Why can't Mt. Pleasant Elementary School District do the same?

School bonds are much like mortgages, in that they have to be paid back, in full—plus interest. Lots of interest. Interest payments that don't go to teachers, libraries, computers, maintenance, etc.

Is this the best use of your tax dollars?

If your answer is "no," please vote NO on Measure L.

You can be for schools, for students, for teachers, and against Measure L.

For more information: www.SVTaxpayers.org/mt-pleasant

/s/ John W.S. Roeder
President, Silicon Valley Taxpayers Association

/s/ Edward Leo Wimmers
Chair, Libertarian Party of Santa Clara County

ARGUMENT AGAINST MEASURE L

This latest bond tax (Measure L) from the Mt. Pleasant Elementary School District tries to use the state budget crisis to grab unearned money. The district just got a \$95 per parcel tax increase in 2010 and now they want another \$25,000,000 more.

Homeowners already feel the pinch of difficult financial times. With the Santa Clara County unemployment rate "officially" at 8.8% (the national average = 8.3%) and the real rate that includes people who have stopped looking for work much higher, Measure L will hurt everyone.

The district has been getting an extra parcel tax since 2010 while enrollments are DECLINING: 2,963 in 2008-9 down to 2,593 in 2010-11.

The number of teachers has declined from 146 in 2008-9 school year to 121 in the 2010-11 school year.

District revenues have increased from \$81,566,213 in 2008-09 to \$85,054,676 in 2010-11 while both the number of students and teachers are declining.

If the district has fewer student and fewer teachers, shouldn't expenses be down?

Families' budgets are being slashed throughout the district's homes—why not in this school district?

This bond measure will inhibit the recovery of home prices in Silicon Valley.

The measure proposes to "make schools safe from asbestos". Yet a \$12,000,000 bond measure passed in 1998 said it was to be used to remove "asbestos". How can you remove the same asbestos twice?

Here are the student enrollment figures and average teacher salaries:

2010-11 enrollment: 2,593 - teacher average salary = \$66,203 - statewide average = \$67,388

2009-10 enrollment: 2,753 - teacher average salary = \$66,420 - statewide average = \$67,531

2008-9 enrollment: 2,963 - teacher average salary = \$66,596 - statewide average = \$66,351

Tell the Mt. Pleasant School Board to be fiscally responsible by voting NO on L

For more information please visit us at

<http://www.svtaxpayers.org/mt-pleasant>

/s/ John W.S. Roeder
President, Silicon Valley Taxpayers Association

/s/ Edward Leo Wimmers
Chair, Libertarian Party of Santa Clara County

REBUTTAL TO ARGUMENT AGAINST MEASURE L

It's a shame that the authors of the argument against Measure L are misleading voters with distortions and mistruths. We know the truth. That's why we're voting YES on L.

The fact is, the State hasn't funded repairs for neighborhood elementary schools in decades—there is no other source of funding.

Citizen oversight and annual audits ensure that every penny of previously voter-approved funding supports student achievement in the classroom. Yet, these funds cannot be spent on facilities—that is why Measure L is necessary. View the Citizen Oversight Committee Reports here: www.mountpleasant.k12.ca.us.

Over 14 years ago, voters in our community approved a limited and specific list of repairs to the oldest elementary schools and classrooms with a 79.6% YES vote. Always fiscally responsible, the Mt. Pleasant Elementary School District secured state matching funds to maximize bond projects, which were completed on time and on budget.

Now it's time to complete another list of repairs and upgrade our schools with 21st-century technology.

The truth is, Measure L can only be used for critical repairs and improvements to our schools. A specific project list ensures all funds are used for voter-approved purposes.

No funds can be used for administrators' or teachers' salaries, benefits or pensions.

- No funds can be taken away by the State
- Citizen oversight and annual audits are required
- Measure L qualifies our schools for future state matching funds

Local elementary students deserve safe and modern classrooms to continue success in reading, writing math and science. Join us—vote YES.

/s/ Peter Skinner
President, Citizen Oversight Committee

/s/ Thomas L Kearns
C.P.A.

/s/ Manny Barbara
Vice President, Silicon Valley Education Foundation

/s/ Jose L Guitron
La Perla Restaurant, Owner

/s/ Jim C. Cogan
Former President, Silicon Valley Crime Stoppers