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OAKLAND UNIFIED
SCHOOL DISTRICT

Community Schools, Thriving Students

Memo

To Board of Education

From Tim White, Asst Superintendent Facilities
Jacqueline Minor, General Counsel 

Board Meeting Date September 14, 2011

Subject New Bond Measure

Action Requested **Authorization for New General Obligation Bond Measure**

Background The Facilities Committee is recommending that the Board of Education determine whether to place a General Obligation Bond Measure on the June 2012 or November 2012 ballot to support continued modernization and seismic upgrades of District facilities. Prior to the meeting, we wanted to provide to the Board a matrix comparing traditional general obligation bonds (which require 66% voter approval) and Prop 39 bonds (which require 55% voter approval) and a timeline for the November 2012 elections.

Discussion The Facilities Committee is recommending that the Board of Education determine (vote) whether to place a 55% (Proposition 39) or a 66% General Obligation Bond Measure on the June 2012 or November 2012 ballot to support continued modernization and seismic upgrades of District facilities and/or a separate facilities maintenance parcel tax measure for District facilities and, if affirmative, direct staff to take any and all necessary preparatory steps for such election(s).

Fiscal Impact N/A

- Attachments**
- Matrix comparing traditional general obligation bonds and Proposition 39 bonds
 - Timeline and November 2012 elections

NEW BOND MEASURE

	TRADITIONAL GENERAL OBLIGATION BOND	PROPOSITION 39
School Board Approval	Majority approval of the school board to place a measure on ballot.	Two-thirds approval of the school board to place a measure on ballot.
Ballot Measure	May contain all of the purposes authorized by law, or may be more limited. A specific school facilities project list is not required.	Must list the specific school facilities projects to be funded and such list must be certified by the school board after an evaluation of safety, class size reduction and information technology needs (list may include all schools).
Voter Approval	Two-thirds of the votes	55% of the votes
Election Dates	Generally on any Tuesday.	On the same day as a state wide primary, general or special election, or at a regularly scheduled local election. This generally means in June and November of even-numbered years. Any other date must coincide with a regular local election (e.g., a school board or city council election).
Debt Limitation	The total amount of outstanding and new general obligation bond debt to be issued may not exceed 2.5% of the assessed value of taxable property within a unified school district.	Same as traditional GO Bonds
Tax Rate Limitations	No limitations.	Tax rate as the result of any single election must be projected to be no more than \$60 per year per \$100,000 of taxable property value.
Use of Proceeds	May be used only for the acquisition or improvement of real property.	May be used only 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 (may not be used for teacher or administrator salaries or other school operating expenses).

New General Obligation Bond Timeline

November 6, 2012 Election

Date	Event
Fall 2011/early winter 2012	Survey of Potential Voters
June 18, 2012	Last Finance/HR Committee meeting to meet August 10, 2012 deadline to file resolution with Alameda Board of Supervisors calling for election
June 27, 2012	Last Board Meeting, unless a special meeting is called, to meet August 10, 2012 deadline to file resolution with Alameda Board of Supervisors calling for election
August 10, 2012	Last day to file resolution with Alameda Board of Supervisors calling for election
August 17, 2012	Last day to submit ballot arguments
October 8, 2012	First Day of Mail Voting
October 22, 2012	Last day to register to vote in the November 2012 election
October 30, 2012	Last Day to apply to vote by mail