

MEASURE Z

FREQUENTLY ASKED QUESTIONS



What Is Measure Z?

Measure Z is a \$510 million general obligation (G.O.) bond on the November 8 Presidential Election ballot. Designed as a G.O. Flex-Bond, the measure provides funding to continue the improvements and rehabilitation of Andrew P. Hill, Calero, Evergreen Valley, Foothill, Independence, James Lick, Mt. Pleasant, Oak Grove, Piedmont Hills, Santa Teresa, Silver Creek, Yerba Buena and W.C. Overfelt high schools and alternative, adult and District charter schools.

What Is A G.O. Flex-Bond?

Unlike typical G.O. bonds that are often repaid over 30 years, G.O. Flex-Bonds are issued as a series of short-term, low interest loans designed to match the District's construction funding needs. This structure is designed to reduce borrowing costs by millions of dollars, resulting in a 90% reduction in interest payments. The concept is similar to the interest savings on a home mortgage when it is paid off in 15 years instead of 30.

What Will Be Funded By Measure Z?

The measure authorizes improvements throughout East Side Union High School District, including:

- Improving and constructing science, technology and engineering classrooms
- Removing hazardous materials from classrooms and schools
- Upgrading fire/security systems for increased student safety
- Improving disabled (ADA) accessibility
- Replacing portable classrooms
- Replacing deteriorating roofs and fixing leaky plumbing

Why Is Measure Z Needed?

The District has made extensive progress in repairing and rehabilitating schools and classrooms throughout the District with past voter-approved bond measures. This measure allows the District to continue the job with an ongoing source of locally controlled funding. Measure Z will also make the District eligible for State matching funds.

How Much Will Measure Z Cost?

The measure's average tax rate is estimated to be \$29.90 per \$100,000 of assessed valuation per year (\$2.49 per month). *Assessed valuation should not be confused with market value; assessed valuations are the value placed on the property by the County and are almost always lower than market values.* Current projections show the bonds will be fully repaid in 20 years.

What Protections Are In Place To Ensure Measure Z Funds Are Used Responsibly?

An independent Citizens' Bond Oversight Committee must review and audit all bond expenditures. By law, bond funds cannot be used to pay administrator salaries, pensions or benefits. Legal safeguards prohibit the State from taking these funds and spending them elsewhere.

