

TAX RATE STATEMENT FOR BOND MEASURE O

An election will be held in the San Lorenzo Unified School District of Alameda County on November 4, 2008, to authorize the sale of \$83,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9401 and 9404 of the California Elections Code.

1. The best estimate of the tax rate which would be required to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is 4.888 cents per \$100 (\$48.88 per \$100,000) of assessed valuation in fiscal year 2009-10.

2. The best estimate of the highest tax rate which would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is 5.969 cents per \$100 (\$59.69 per \$100,000) of assessed valuation in fiscal year 2013-14.

3. The best estimate of the tax rate which would be required to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement is 5.969 cents per \$100 (\$59.69 per \$100,000) of assessed valuation in fiscal year 2013-14.

4. Based on the District's estimate of when bonds will be sold, the interest rates prevailing at the time of such bond sales, and the projected growth in assessed valuation, the best estimate of the average tax rate which would be required to fund this bond issue is 3.9 cents per \$100 (\$39.00 per \$100,000) of assessed valuation.

These estimates are based on projections derived from information obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of bond sales, the amount of bonds sold at each sale, and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be governed by the needs of the District. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined in the assessment and the equalization process.

Dated: 7/28/2008

s/Dr. Dennis Byas, Superintendent
San Lorenzo Unified School District

ARGUMENT IN FAVOR OF BOND MEASURE O

A Yes vote on Measure O will provide \$83 million in local funds to continue the renovation and modernization of the schools in the San Lorenzo Unified School District. The schools have served generations of students, but they are old and must be improved to continue to serve future generations of students.

A Yes vote on Measure O will:

- Continue to upgrade and improve middle and high school science labs.
- Upgrade electrical systems and improve student access to classroom computers and technology.
- Replace fire safety doors and complete other fire safety improvements.
- Upgrade security systems to improve safety on school campuses and protect students.
- Continue to resurface playgrounds and renovate athletic fields to make them safer for students to use.
- Redesign and improve student drop-off areas to improve traffic and student safety.
- Replace older portable classrooms with permanent classrooms.

Measure O provides for strict accountability as bond funds are spent. All Measure O funds must be used for specific local school projects and none of the funds can be used for administrator or teacher salaries. In addition, an Independent Citizens' Oversight Committee will be appointed and will review all bond expenditures. This committee of local residents and taxpayers will make sure all bond funds are spent as planned to benefit local schools and students.

Most of the current schools were built between 1950 and 1955. Significant facility upgrades are necessary if our schools are to continue to serve the community and meet the educational needs of students today. A Yes vote on Measure O will provide the funds to continue to make our schools better able to serve our students.

Quality educational facilities protect and enhance our property values, and support our students. Good schools make great communities.

Please join us in voting Yes on Measure O.

s/Robert "Bob" Glaze

Former Councilman, City of San Leandro

s/Martha "Marti" Lantz

Past President San Lorenzo Council PTA

s/Jim Sherman

Former Board of Directors San Lorenzo Village
Homes Assoc.

s/Catherine A. Lee

President, San Lorenzo Education Association

s/Howard W. Kerr

Former Vice Mayor San Leandro

**NO ARGUMENT AGAINST BOND MEASURE O
WAS SUBMITTED.**