

IMPARTIAL ANALYSIS OF MEASURE K

The California Constitution and state law authorize school districts to levy qualified special taxes for specified purposes. Government Code Section 50077 provides that such tax measures pass if two-thirds of those voting on them vote for them.

The Bayshore Elementary School District (the "District") has an annual parcel tax that is tied to the Bay Area Consumer Price Index ("CPI"). The tax, which is currently \$102.94 per parcel, expires June 30, 2015. By this measure, the District's Board of Trustees proposes to renew the tax for eight years beginning July 1, 2015. The renewed tax's initial annual rate per parcel on taxable parcels in the District will be \$102.94 plus an amount based on the 2014 CPI, and the rate may increase annually based on future changes to the CPI.

The proposed tax applies to parcels of land in the District that receive a separate property tax bill from San Mateo County tax collection officials. Any property owner who resides on a parcel as their principal residence and is (1) aged 65 years or older or (2) receives Supplemental Security Income for a disability, regardless of age, will, upon application, be exempted from the tax. Property otherwise exempt from property taxes will also be exempt from this tax.

The stated purposes of the parcel tax are to: maintain reduced class sizes at all grade levels; attract and retain quality personnel; provide classroom resources for students struggling in basic math, reading, and writing; integrate modern technology into education; preserve the full spectrum of instruction, including art, music, foreign languages, and science; train teachers to best teach math, reading, and science; and continue physical education and inter-school sports programs. The proceeds from the tax may be used only for these purposes and may not be used for administrator salaries.

The proceeds of the parcel tax will be placed into a special account. An annual report accounting for parcel tax revenues collected and expended and the status of projects or programs funded by the tax will be filed with the Board of Trustees.

A "yes" vote on this measure would renew the current tax at an initial rate of \$102.94 plus an amount based on the 2014 CPI per taxable parcel on property within the District for a period of eight years beginning July 1, 2015, for the purposes listed above with possible annual increases based on future changes to the CPI.

A "no" vote on this measure would not allow the parcel tax to be levied, and the current tax of \$102.94 would continue until June 30, 2015.

This measure passes if two-thirds of those voting on the measure vote "yes."

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