

**BANNING UNIFIED SCHOOL DISTRICT
MEASURE M
FREQUENTLY ASKED QUESTIONS**

What is Measure M?

Measure M is a local school improvement measure that reauthorizes a portion of Measure R general obligation bonds overwhelmingly approved by voters in November 2006.

If we already passed a bond in 2008, why create more debt?

Measure M will not increase the District's overall debt. Instead, it will reauthorize \$25.5 million of the previously approved Measure R bonds.

Why is this reauthorization needed?

The District has made extensive progress in repairing and rehabilitating schools and classrooms throughout the District since voters passed Measure R. However, the unexpected and drastic shift in property values during the last recession has delayed issuance of the remaining bonds due to State-mandated restrictions. Measure M will allow the sale of the bonds to resume so we can continue the job of improving our children's schools. Measure M will also make the District eligible for State matching funds.

What will be funded by Measure M?

Projects funded by Measure M include:

- Expanding career technical education facilities in our high school to accommodate programs for architecture, engineering and construction
- Constructing a performing arts building to accommodate student and community performances and providing performing and production managerial arts career pathways
- Making safety improvements at Banning High School to ensure our children have a safe and secure place to learn

What happens if the reauthorization fails?

If the reauthorization is not approved by 55% of the voters, the District will have to wait up to 10 years or more before the funds can be accessed. Putting these critical projects on hold will end up costing taxpayers more in increased construction costs and possibly higher interest rates.

How much will Measure M cost?

The measure's average tax rate is estimated to be \$38.72 per \$100,000 of assessed valuation per year (\$3.23 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 26 years. By shortening the term of the bonds, reduced borrowing costs will result in an estimated \$16.7 million of taxpayer savings.

What protections are in place to ensure that measure funds are used responsibly?

An independent Citizens' 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.

More information is available online at www.banning.k12.ca.us.