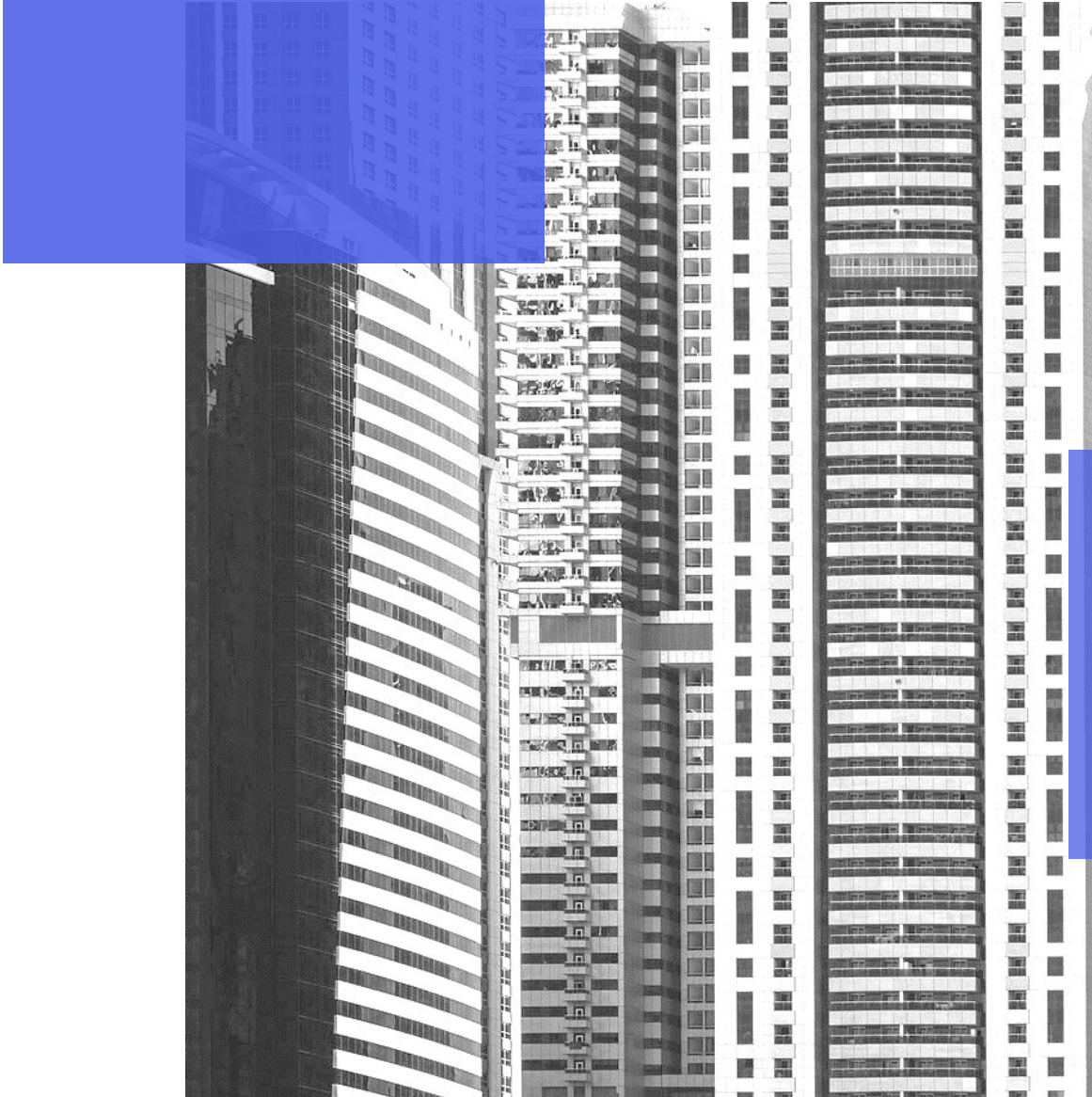


CALIFORNIA PROP 2: FUNDING SCHOOL FACILITIES



September 26, 2024



AGENDA

PROPOSITION 2 (NOV 2024)

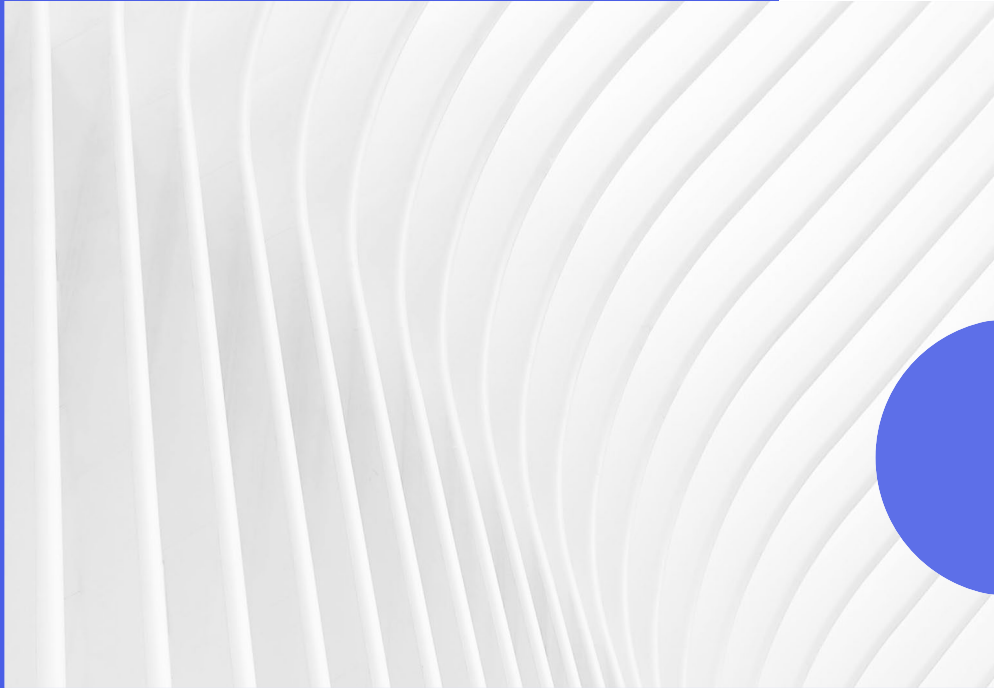
CALIFORNIA'S BONDED DEBT CAPACITY

PRIOR BOND MEASURES

ARGUMENTS

POTENTIAL BOARD RESOLUTION

PROPOSITION 2 (2024)



Proposition 2 would issue \$10 billion in bonds with \$8.5 billion dedicated to elementary and secondary educational facilities and \$1.5 billion for community college facilities. The measure would have required the state government to cover between 50 and 55% of construction project costs and 60 and 65% of modernization project costs.



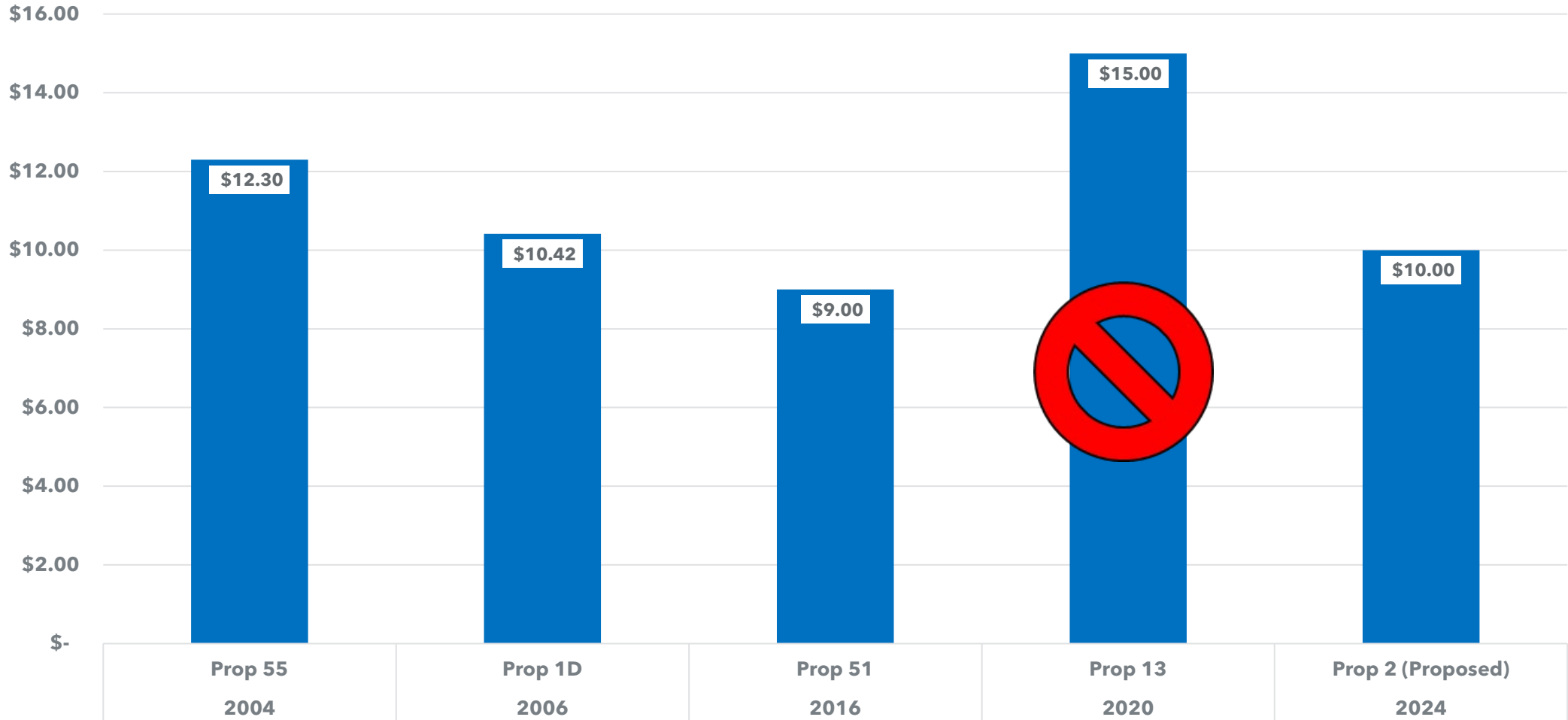
CALIFORNIA'S BONDED DEBT CAPACITY

LEGISLATIVE ANALYST OFFICE:

CALIFORNIA IS REPAYING AN ESTIMATED \$80 BILLION IN BONDED DEBT AND IS AUTHORIZED TO SELL AN OUTSTANDING \$35 BILLION IN BONDS. THE STATE SPENDS APPROXIMATELY \$6 BILLION FROM THE GENERAL FUND (3% OF THE TOTAL FUND) EACH YEAR TO REPAY BONDS. THE OFFICE ESTIMATED THAT THE COST TO REPAY PROPOSITION 2 WOULD BE AN ESTIMATED \$500 MILLION ANNUALLY FOR 35 YEARS

PRIOR BOND MEASURES

CALIFORNIA EDUCATION BONDS



\$ in Billions

ARGUMENTS



Supporters

Unions

- California Federation of Teachers
- California Labor Federation

Organizations

- California School Boards Association
- Association of California School Administrators
- Alameda County Office of Education
- California Builders Alliance
- California Chamber of Commerce
- California Retired Teachers Association
- Community College League of California
- League of Women Voters of California
- Los Angeles Unified School District

Yes on Proposition 2 - Coalition for Adequate School Housing Issues Committee and Yes on Proposition 2-Community College Facility Coalition Issues Committee are leading the campaign in support of Proposition 2

Ballotpedia has **not** located a campaign in opposition to the ballot measure.



POTENTIAL DISTRICT RESOLUTION?

School district and county office of education board members across the state are being requested to help increase awareness and support for Proposition 2 – the Kindergarten through Grade 12 Schools and Local Community College Public Education Facilities Modernization, Repair, and Safety Bond Act of 2024 – by adopting a board resolution in support of the bond.

HLPUSD will bring forth a Board Resolution in favor of California Proposition 2, Public Education Facilities Bond Measure, in a future Board Meeting, if directed by the Board

If the Proposition 2 passes, HLPUSD may receive \$10-\$30 Million to match the Measure BB Modernization project costs.

An aerial photograph of a school playground. The playground is paved with dark asphalt and has white diagonal stripes forming a grid pattern. A large, semi-transparent blue circle is overlaid on the center of the image. Inside this circle, the words "THANK YOU" are written in white, bold, sans-serif capital letters. A small silhouette of a person is visible at the bottom center of the blue circle. On the right side of the image, there are two horizontal blue bars of different lengths.

THANK YOU