

Argument Against Measure E

Look at your current property tax bill. How many other bonds and assessments are you already paying for? Can you really afford another one? Renters, do you really think your landlord won't raise your rent to cover these added taxes?

We all love school kids but think with your head and wallet—not your heart. This is snake oil crafted by an unholy alliance of Wall Street bond sellers, financial advisors, school and bond attorneys, architects, construction contractors and other “consultants” who will immediately profit at your expense. **Google** Orange County Register “Bankers Push School Bonds for C.A.S.H.”

The charge on your property tax bill to repay Measure E plus interest will last for decades. **Google** California Policy Center report “For the Kids: California Voters Must Become Wary of Borrowing Billions More from Wealthy Investors for Educational Construction.”

Look at the campaign finance disclosures for the proponents of Measure E and ask who stands to profit from these bonds at your expense. There is a strong correlation between those who contribute to passing school bonds and those who receive financial benefit from them. Such a pay to play arrangement at your expense should not be tolerated. **Google** “On Local School Bonds, Big Donors Often Win Big Contracts.”

Right now the California State Treasurer's website lists Irvine Unified School District as the 7th most indebted school district in California at \$936,796,514—**nearly a BILLION dollars**—between 2005-2014. <http://www.treasurer.ca.gov/tfba/>

If you approve the additional \$319 million requested by Measure E, Irvine Unified School District's indebtedness since 2004 will increase to **over \$1.25 BILLION**. This will push Irvine into the **top 5 indebted school districts in California** behind Los Angeles, San Diego and San Francisco. <http://www.treasurer.ca.gov/tfba/> **Google** “Thanks a Billion Poway”.

VOTE NO ON MEASURE E.

www.caltan.org

s/ G. Rick Marshall

Chief Financial Officer, California Taxpayers Action Network