

Measure O was placed on the ballot by the Campbell City Council. If the measure is approved by two-thirds of the electors voting on it, the City would be authorized to issue up to \$50,000,000 in general obligation bonds for constructing a new police building and an improved library. The measure would also authorize the bond funds to be used to renovate the existing police building for other City purposes. Currently, the Police Department is housed in a portion of City Hall and a temporary, modular facility. The City Hall was constructed in 1971; and neither the City Hall nor the modular facility meet current earthquake safety standards for essential facilities, such as police stations. The library is about 43 years old, and experiences building system failures, including to the elevator, heating and air conditioning, plumbing, electrical, and sewer systems. Neither the Police Department modular facility nor library meet current State mandated accessibility standards.

The measure authorizes the bond proceeds to be spent for improvements to the police and library facilities, including:

- A new, accessible police operations building that would remain operational during a disaster, would utilize up-to-date crime fighting technology, and be able to adapt to future needs;
- An energy-efficient library that meets earthquake and fire codes, with space for collaboration, senior reading, after-school homework programs, children's story times and a children's collection, summer reading programs, and public access computers and computer lab, ensuring access for senior and disabled residents.

The estimated cost for these improvements is \$50,000,000. The interest rates on the bonds would be capped at a maximum of 12%, but the prevailing market rates could be less. The bonds would be secured by ad valorem taxes levied on real property in Campbell. The City estimates that the taxes would be levied for a period of approximately thirty years, at an average rate of \$19 for every \$100,000 of the assessed valuation of all property to be taxed. The actual rate will vary somewhat over the duration of the taxation period, and the best estimate of the highest tax rate to be levied is \$27.33 per \$100,000 of the assessed valuation of all property to be taxed. The proceeds of the bonds will be held in a separate account solely for financing the authorized improvements. The Finance Director shall file a report with the City Council at least annually showing the amount of bond proceeds collected and expended, and the status of the improvements. The City Council shall establish and appoint members to an oversight committee, which shall have responsibility for reviewing and reporting on the expenditure of the proceeds of the bonds.

The above statement is an impartial analysis of Measure O. The full text of Ordinance 2235 concerning the measure is to be printed in the ballot materials. If you desire a copy of the full measure, please call the elections official's office at (408) 866-2117 and a copy will be mailed at no cost to you.



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