

# How Expensive Is Measure BB?



Well, the short answer is it's very, very, very expensive!

The ABC School District has been telling us that our property tax will only increase by \$49.5 per \$100,000 assessed value. **THAT IS A BIG FAT LIE!!!**

The \$258 million ABC School District wishes to collect through Measure BB is just the principal. Property owners in this District are on the hook to pay the interest as well. A school bond is like a mortgage loan. A \$258 million 30-year school bond will cost taxpayers at least twice as much, or \$516 million, with interest and service fees.

In 1997, ABC School District issued a bond for \$59 million. That bond ended up costing taxpayers \$165 million. At that ratio, Measure BB could cost as much as \$720 million! And we have no control over that.

OUTSTANDING BALANCES AS OF 8/2/18		
	PRINCIPAL	INTEREST
\$	12,204,426.24	\$ 13,265,573.76
	14,000,041.70	57,149,958.30
	7,545,000.00	821,425.00
\$	33,749,467.94	\$ 71,236,957.06

After 20 years of annual payments, we managed to pay off \$60 million of the 1997 bond. As of August, 2018, we still owe \$105 million, according to LA County Auditor-Controller's office.

If Measure BB passes, our total debt to ABC School District will be at least \$621 million. To pay off this debt in 30 years, our

VOTED INDEBTEDNESS			
METRO WATER DIST	.003500	\$	27.45
COMMUNITY COLLEGE	.044462		348.79
UNIFIED SCHOOLS	.030187		236.80

annual tax to "unified schools" under "voted indebtedness" will grow 7-fold. If you pay \$236.80 now, you'll be paying \$1,657.60 each year for the next 30 years!

**Don't let this happen to you and your family!**

On November 6, 2018,

**Vote NO on BB!**

