



Ravenswood City
School District

Proposition 15 and RCSD

Gina Sudaria, Superintendent of RCSD

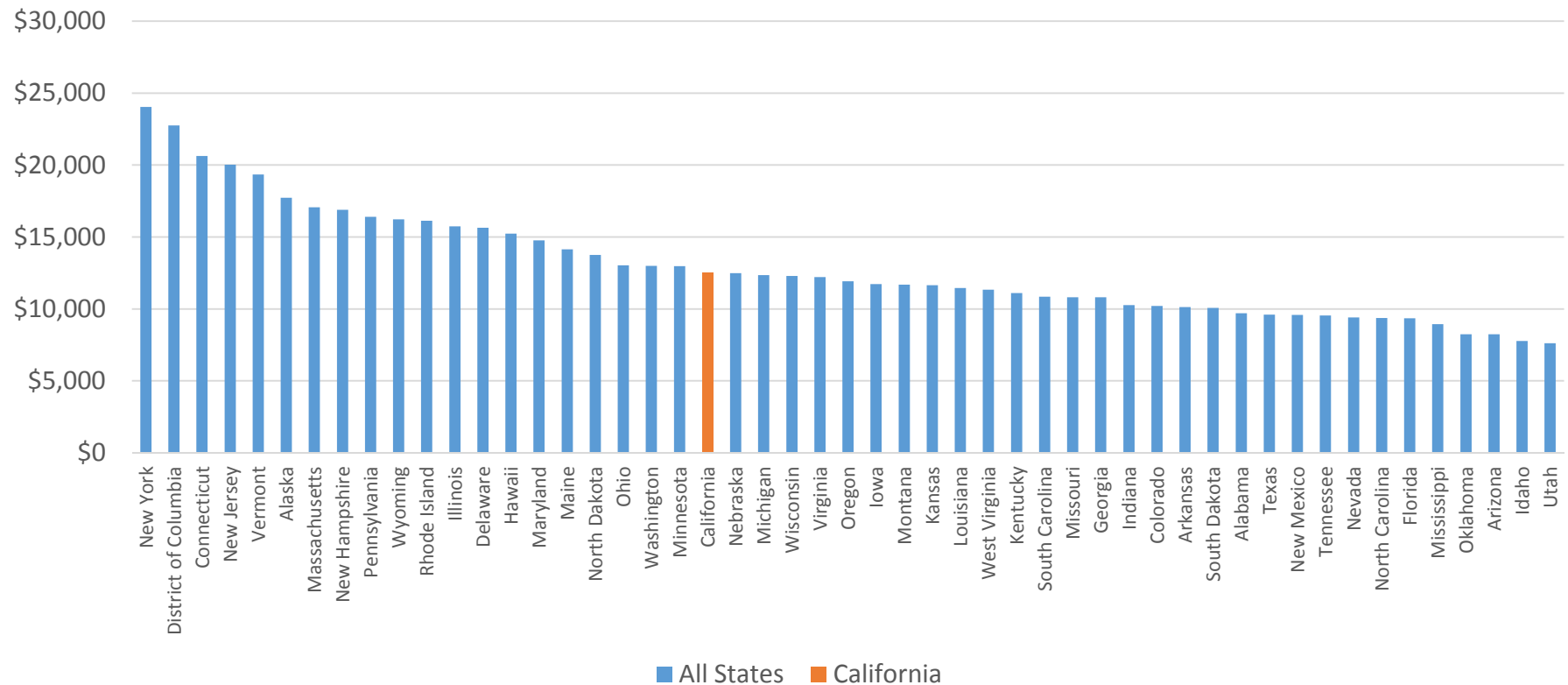
Ronda White, President of RTA

Opal Okikiade, CSEA

Prop 15 Overview

California spends less than many other states on a per pupil basis

Actual Per Pupil Spending by State, 2018

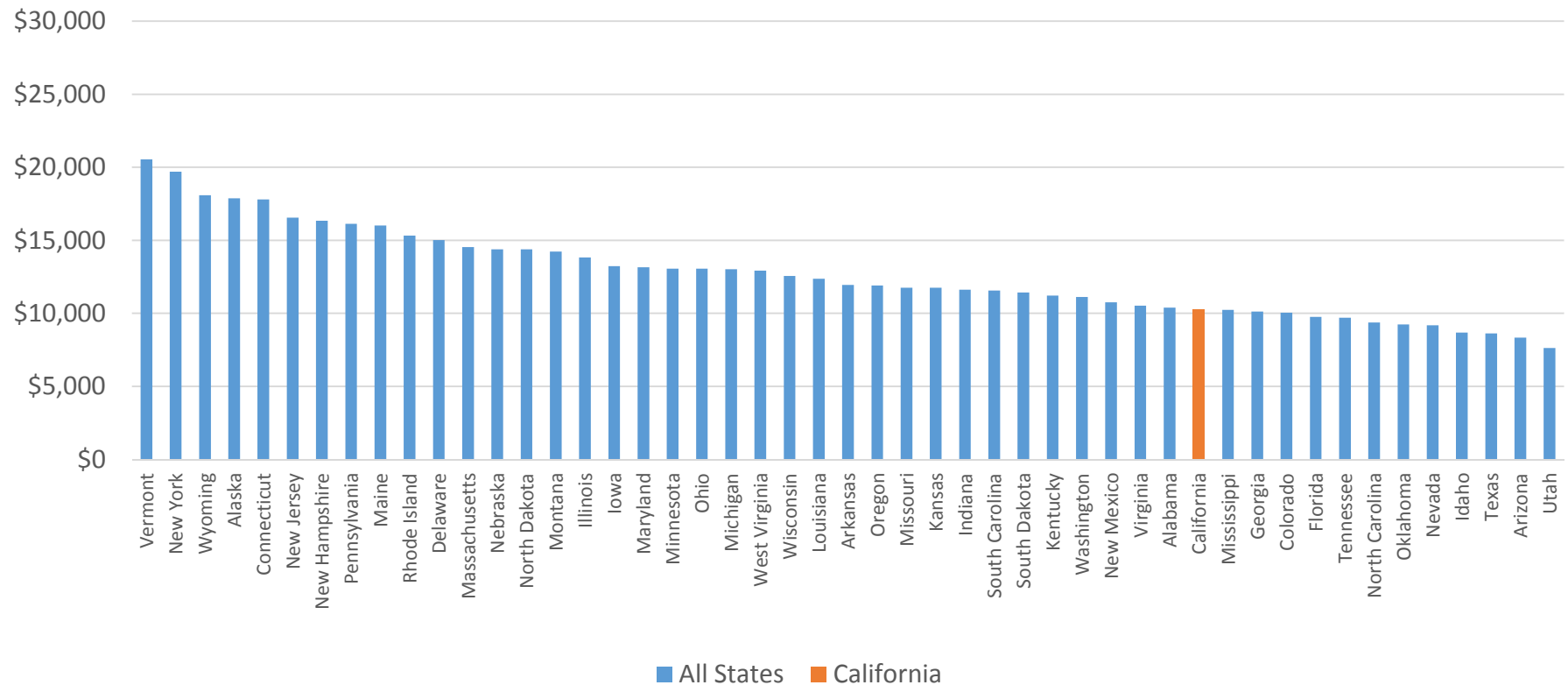


Source: [US Census of School District Finances](#), 2020

Prop 15 Overview

When adjusting for cost of living, California spends more than 12 states

Cost of Living Adjusted Per Pupil Spending by State, 2018



Source: Ed Week "[Quality Counts](#)", 2019

Prop 15 Overview

Proposition 15 would raise commercial property taxes and in turn, provide more funding for local governments and schools

Historical context

- In 1978 California passed Prop 13 which limited the rate of growth of residential and commercial property tax
- Accordingly, if you moved into a house in 2001, you pay taxes off of how much you bought the house for then, even if your house is worth much more now

What Prop 15 would do

- Prop 15 would change this rule **only** for large commercial properties* and would charge those properties taxes based on their market value (*which increases at the rate of local real estate prices*)

Results of change

- The additional funds would go towards local governments and school districts
- Statewide, schools are expected to get ~\$3.73b in additional funds as a result of these increased commercial property taxes

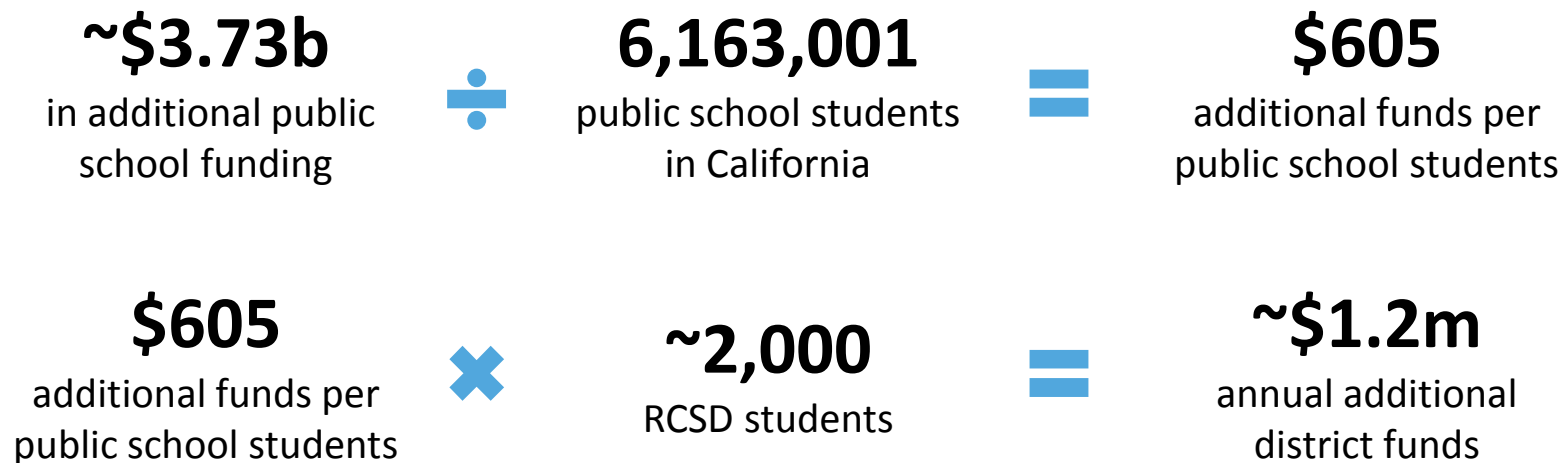


* This would not include small businesses (those with less than \$3m in holdings in CA) or commercial agriculture

Prop 15 Overview

Approving Prop 15 could result in an annual ~\$1-2m in additional funds for the district

Estimate of Additional Funds



This is a conservative estimate; if the final allocation is more equity based, this number could be higher



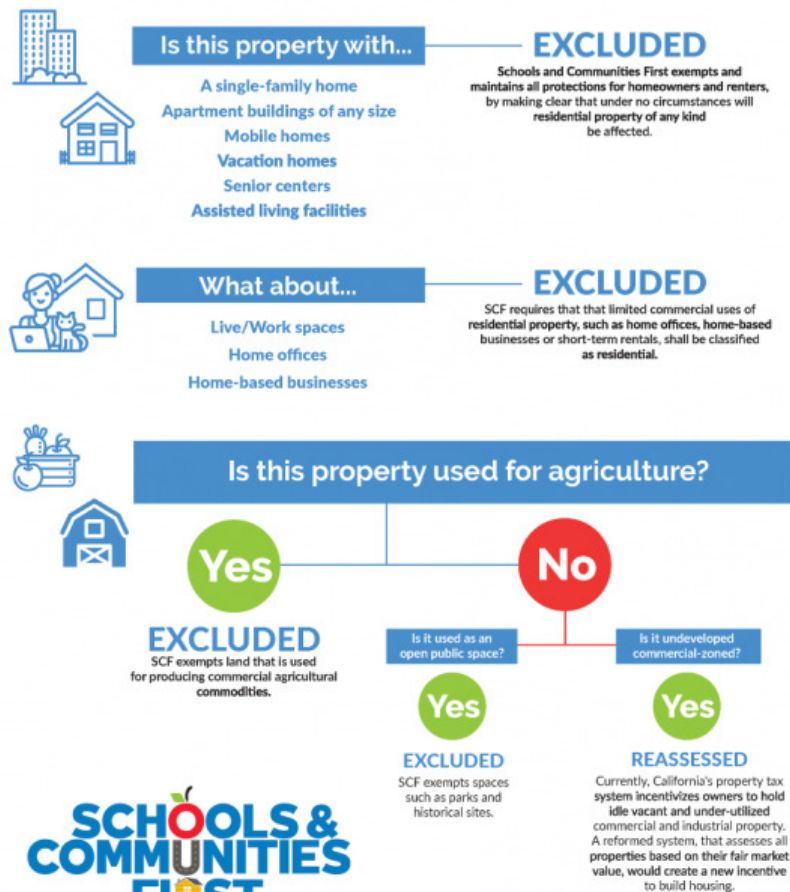
Appendix



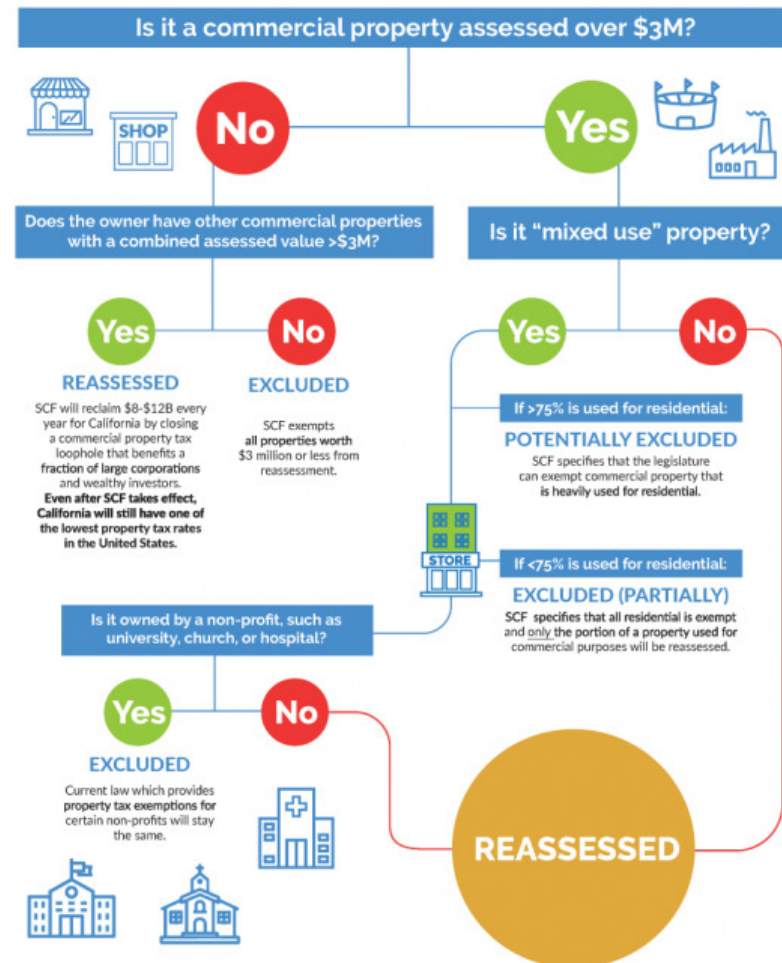
Appendix

SCF would only affect the wealthiest 10% of commercial entities

Does SCF Impact _____?



SCHOOLS & COMMUNITIES FIRST

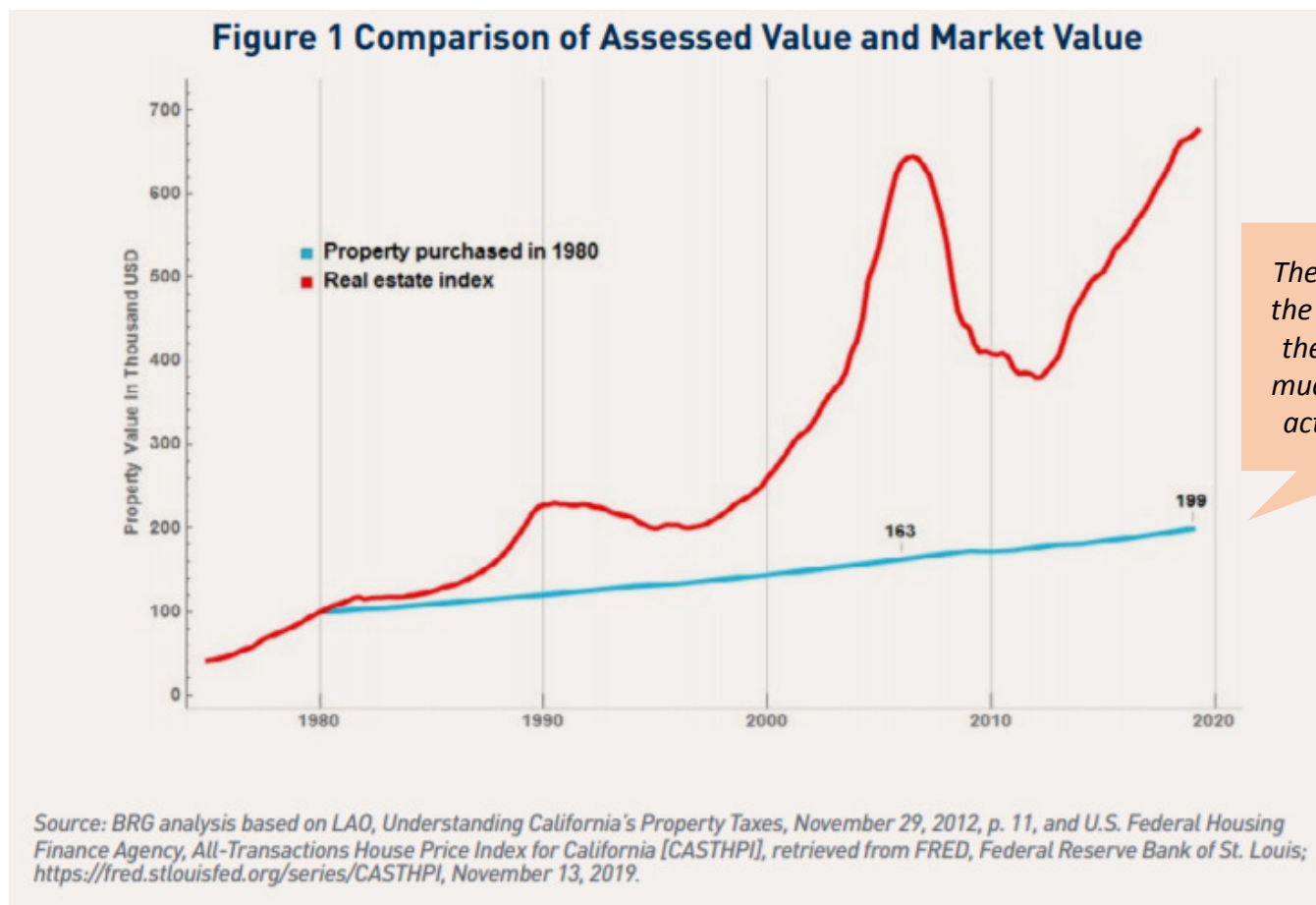


Source: CalTax

Appendix

Commercial properties purchased long ago are being taxed at the assessed value (blue line) and not at the market value (red line)

How the assessed value and market value compare



The assessed value of the property grows at the rate of inflation, much slower than the actual market value

