

**BOLINAS-STINSON UNION SCHOOL DISTRICT  
BOND MEASURE B**

**TAX RATE STATEMENT FOR  
BOND MEASURE B**

**BOLINAS-STINSON UNION SCHOOL DISTRICT**  
An election will be held in the Bolinas-Stinson Union School District (the "District") on November 4, 2014 to authorize the sale of \$9,000,000 in general obligation bonds. The following information is submitted in compliance with Sections 9400-9404 of the California Elections Code.

<p><b>B</b> <b>MEASURE B:</b> To improve the quality of education with funding that cannot be taken by the state; improve student access to instructional technology; make health, safety and handicapped accessibility improvements; modernize outdated classrooms, restrooms, and school facilities; and renovate the multi-purpose room; shall the Bolinas-Stinson Union School District issue \$9,000,000 of bonds at legal interest rates, have an independent citizens' oversight committee and have no money used for administrative or teacher salaries?</p>	<b>BONDS YES</b>
	<b>BONDS NO</b>

The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.0300 per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2015-16.

The best estimate of the tax rate that would be required to fund this bond issue during the first fiscal year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$.0300 per \$100 (\$30.00 per \$100,000) of assessed valuation in fiscal year 2020-21.

The best estimate of the highest tax rate that would be required to fund this bond issue, based on estimated assessed valuations available at the time of filing this statement, is \$.0300 per \$100 (\$30.00 per \$100,000) of assessed valuation.

These estimates are based on projections derived from information obtained from official sources. The actual tax rates and the years in which they will apply may vary depending on the timing of bond sales, the amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the needs of the District. Actual assessed valuations will depend upon the amount and value of taxable property within the District as determined in the assessment and the equalization process.

Dated: August 7, 2014

s/JOHN CARROLL  
Superintendent  
Bolinas-Stinson Union School District

**COUNTY COUNSEL'S IMPARTIAL ANALYSIS OF  
MEASURE B**

**BOLINAS-STINSON UNION SCHOOL DISTRICT  
BOND MEASURE ELECTION**

This measure was placed on the ballot by the Board of Trustees of the Bolinas-Stinson Union School District.

If this Measure is approved by a 55% vote, the Bolinas-Stinson Union School District would be authorized to incur bonded indebtedness of up to nine million dollars (\$9,000,000), with an interest rate not to exceed the limit set by law. The proceeds of the proposed bonds must be used for the purposes set forth in the Measure and for no other purposes, and will be subject to oversight by a citizens' oversight committee and annual audits.

s/STEVEN M. WOODSIDE  
County Counsel

## ARGUMENT IN FAVOR OF MEASURE B

Bolinas-Stinson Union School District. Our schools are the most important assets in our community and should be our number one priority. Quality schools improve student achievement, improve property values, prepare children for a productive future, and create greater neighborhood safety. Our teachers and staff do a great job educating local children, but many classrooms, and school facilities in the Bolinas-Stinson Union School District are outdated and inadequate to provide students with the school facilities they need to succeed.

Although our schools have been well maintained over the years, aging classrooms and facilities must be upgraded since many do not meet 21st century standards. Many of the buildings our children use are between 30-50 years old! Measure B would allow the District to improve our schools and the quality of education provided to local children. By investing in our schools, we can meet today's safety, technological, and educational standards and better our community.

**If passed, Measure B will provide funding to make critical facility improvements to Bolinas schools including:**

- Improving student access to instructional technology
- Making health, safety and handicapped accessibility improvements
- Modernizing outdated classrooms, restrooms and school facilities
- Renovating the multi-purpose room for school and community use

**Measure B makes financial sense and protects taxpayers.**

- By law, spending must be reviewed and annually audited by an independent citizens' oversight committee.
- All bond funds must be spent locally and **cannot be taken by the State.**
- Funds are required to be spent only on schools, not for administrator or teacher salaries.

Measure B upgrades and renovates old and inadequate classrooms, improves the education of local children, and maintains the quality of our community. That's something we can all support. Please join us and **VOTE YES ON MEASURE B!**

s/ARIANNE DAR

School Board President

s/CYRUS HARMAN

s/PAMELA LICHTENWALNER

s/JEFF CLAPP

s/MALCOLM PONDER

Tax Professional

**NO ARGUMENT AGAINST MEASURE B WAS FILED.**

## FULL TEXT OF BOND MEASURE B

### RESOLUTION NO. 01 2014-2015

### RESOLUTION OF THE BOARD OF TRUSTEES OF THE BOLINAS-STINSON UNION SCHOOL DISTRICT ORDERING AN ELECTION TO AUTHORIZE THE ISSUANCE OF SCHOOL BONDS, ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER, AND REQUESTING CONSOLIDATION WITH OTHER ELECTIONS OCCURRING ON NOVEMBER 4, 2014

WHEREAS, in the judgment of the Board of Trustees (the "Board") of the Bolinas-Stinson Union School District (the "District"), it is advisable to call an election to submit to the electors of the District the question whether bonds of the District shall be issued and sold for the purpose of raising money for the acquisition or improvement of real property, and the furnishing and equipping of school facilities; and

WHEREAS, as a result of the approval of Proposition 39 on November 7, 2000, Article XIII A, Section 1, paragraph (b), of the California Constitution ("Article XIII A") provides an exception to the limit on ad valorem property taxes on real property for bonded indebtedness incurred by a school district approved by 55 percent of the voters of the district voting on the proposition; and

WHEREAS, the Board is specifically authorized, upon approval by a two-thirds vote of the Board, to pursue the authorization and issuance of bonds by a fifty-five percent (55%) vote of the electorate on the question whether bonds of the District shall be issued and sold for specified purposes, pursuant to Education Code Section 15264 *et seq.* (the "Act"); and

WHEREAS, pursuant to the California Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 4, 2014, and to request the Marin County Registrar of Voters to perform certain election services for the District;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Bolinas-Stinson Union School District the following:

**Section 1. Call for Election.** The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the maximum principal amount of \$9.0 million for the purpose of raising money to finance school facilities and property of the District, and paying costs incident thereto, as set forth more fully in the ballot proposition

approved pursuant to Section 3. This Resolution constitutes the order of the District to call such election.

**Section 2. Election Date.** The date of the election shall be November 4, 2014, and the election shall be held solely within the boundaries of the District.

**Section 3. Purpose of Election; Ballot Proposition.** The purpose of the election shall be for the voters in the District to vote on a proposition, a full copy of which is attached hereto and marked Exhibit A, containing the question of whether the District shall issue the Bonds for the purpose stated therein, together with the accountability requirements of Article XIII A and Government Code Section 53410 and the requirements of Section 15272 of the Act. The Marin County Registrar of Voters (the "County Registrar") is requested to print the Full Text of Measure contained on Exhibit A in the sample ballot pamphlet. As required by Elections Code Section 13247, the abbreviated form of the measure to appear on the ballot is attached hereto and marked as Exhibit B. The Superintendent or designee is hereby authorized and directed to make any changes to the text of the proposition or this resolution as required to conform to any requirements of Article XIII A, the Act, or the Marin County Registrar of Voters.

**Section 4. Authority for Election.** The authority for ordering the election is contained in Section 15264 *et. seq.* of the Education Code and Section 1, paragraph (b), subsection (3), of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

**Section 5. School Facilities Projects.** As required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the list of school facilities projects set forth on Exhibit A.

**Section 6. Covenants of the Board upon Approval of the Bonds by the Electorate.** As required by Article XIII, Section 15278 of the Act, and Government Code Section 53410, in the event 55 percent of the voters voting in the District approve of the Bonds, the Board shall:

1. conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Exhibit A;
2. conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds

have been expended for the school facilities projects listed in Exhibit A;

3. establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
4. apply the bond proceeds only to the specific purposes stated in the ballot proposition;
5. cause creation of accounts into which bond proceeds shall be deposited; and
6. cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

**Section 7. Delivery of this Resolution.** The Clerk of the Board is hereby directed to send a copy of this Resolution to the County Registrar and the Marin County Clerk of the Board of Supervisors.

**Section 8. Consolidation of Election.** The County Registrar and the Marin County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 4, 2014, within the District.

**Section 9. Ballot Arguments; Tax Rate Statement.** Any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument. The Superintendent, President of the Board, or their designees, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary to place the bond measure on the ballot.

**Section 10. Elections Code.** Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of Marin County, is requested to permit the Registrar of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse Marin County in full upon presentation of a bill, such services to include the mailing of the sample ballot and tax rate statement (described in Section 9401 of the Elections Code).

**Section 11. Agreement.** The Superintendent is authorized and directed to execute the agreements on file with Jones Hall, A Professional Law Corporation, which firm is appointed hereby to perform bond and disclosure counsel services in regard to the Bonds, and Isom Advisors, a Division of Urban Futures Inc. which firm is appointed to perform financial advisory services in regard to the Bonds.

**Section 12. Effective Date.** This resolution shall take effect on and after its adoption.

PASSED AND ADOPTED by the Board of Trustees of the Bolinas-Stinson Union School District the 5th day of August, 2014.

s/NATHAN SIEDMAN  
Clerk

CLERK'S CERTIFICATE

I, Nathan Siedman, Clerk of the Board Trustees of the BOLINAS-STINSON UNION SCHOOL DISTRICT, hereby certify that the foregoing is a full, true, and correct copy of Resolution 01 2014-2015 adopted at a regular meeting place thereof on the 5th day of August, 2014, of which meeting all the members of said Board of Trustees had due notice and at which a majority thereof were present, and that at said meeting said resolution was adopted by the following vote:

(LIST NAMES OF BOARD MEMBERS  
IN APPROPRIATE SPACES BELOW)

REQUIRES 4 VOTES FOR ADOPTION

AYES: 4: Siedman, Pfeiffer, Dar, Harmon

NOES: 1: Marcotte

ABSENT: \_\_\_\_\_

ABSTENTIONS: \_\_\_\_\_

An agenda of said meeting was posted at least 72 hours before said meeting at 125 Olema Bolinas Road, Bolinas, California, a location freely accessible to members of the public, and a brief general description of said resolution appeared on said agenda.

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in my office; that the foregoing resolution is a full, true and correct copy of the original resolution adopted at said board meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: August 5, 2014

s/NATHAN SIEDMAN  
Clerk of the Trustees of the  
Bolinas-Stinson Union School District

**EXHIBIT A**  
**BALLOT MEASURE**  
**FULL TEXT OF MEASURE**

This proposition may be known and referred to as the Bolinas-Stinson Union School District General Obligation Bond of 2014, or Measure B.

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the Bolinas-Stinson Union School District (the "District") shall be authorized to issue and sell bonds of up to \$9.0 million in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List below, and in order to qualify to receive State matching grant funds, subject to all of the accountability safeguards specified below.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically included in this proposition in order that the District's voters and taxpayers may be assured that their money will be spent wisely to address specific facilities needs of the District, all in compliance with the requirements of Article XIII A, Section 1(b)(3) of the State Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following).

Evaluation of Needs. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Limitation on Use of Bond Proceeds. The State of California does not have the power to take locally approved school district bond funds for any State purposes. The Constitution allows proceeds from the sale of bonds authorized by this proposition to be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities listed in this proposition, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff only when performing work on or necessary and incidental to the bond projects.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an independent Citizens' Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date on which the Board of Trustees enters the election results on its minutes.

Annual Performance Audits. The Board of Trustees shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Bond Project List.

Annual Financial Audits. The Board of Trustees shall conduct an annual, independent financial audit of the bond proceeds (which shall be separate from the District's regular annual financial audit) until all of those proceeds have been spent for the school facilities projects listed in the Bond Project List.

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board of Trustees shall take actions necessary pursuant to Government Code Section 53410 and following to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent or the Chief Business Official of the District (or such other employee as may perform substantially similar duties) shall cause a report to be filed with the Board no later than December 31 of each year, commencing December 31 of the year in which bonds are first issued, stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as such officer shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

#### FURTHER SPECIFICATIONS

Specific Purposes. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Education Code Section 15100, and shall constitute the specific purposes of the bonds, and proceeds of the bonds shall be spent only for such purposes, pursuant to Government Code Section 53410.

Joint Use. The District may enter into agreements with the County of Marin or other public agencies or nonprofit organizations for joint use of school facilities financed with the proceeds of the bonds in accordance with Education Code Section 17077.42 (or any successor provision). The District may seek State grant funds for eligible joint-use projects as permitted by law, and this proposition hereby specifies and acknowledges that bond funds will or may be used to fund all or a portion of the local share for any eligible joint-use projects identified in the Bond Project List or as otherwise permitted by California State regulations, as the Board of Trustees shall determine.

Rate of Interest. The bonds shall bear interest at a rate per annum not exceeding the statutory maximum, payable at the time or times permitted by law.

Term of Bonds. The number of years the whole or any part of the bonds are to run shall not exceed the legal limit, though this shall not preclude bonds from being sold which mature prior to the legal limit.

#### BOND PROJECT LIST

The Bond Project List below describes the specific projects the Bolinas-Stinson Union School District proposes to finance with proceeds of the bonds. Listed projects will be completed as needed at a particular school site according to Board-established priorities, and the order in which such projects appear on the Bond Project List is not an indica-

tion of priority for funding or completion. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. Certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Until all project costs and funding sources are known, the Board of Trustees cannot determine the amount of bond proceeds available to be spent on each project, nor guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Completion of some projects may be subject to further government approvals or appropriation by State officials and boards, to local environmental review, and to input from the public. For these reasons, inclusion of a project on the Bond Project List is not a guarantee that the project will be funded or completed.

Unless otherwise noted, the projects in the Bond Project List are authorized to be completed at each or any of the District's sites, as shall be approved by the Board of Trustees:

- Improve student access to instructional technology
- Make health and safety improvements
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment, etc.
- Expand current instructional and storage space
- Replace existing wiring systems to meet current electrical and accessibility codes and increased capacity
- Repair or replace outdated heating, ventilation and air conditioning systems with building code compliant, energy efficient systems
- Modernize/renovate outdated classrooms, restrooms and school facilities
- Improve P.E. fields and facilities for school and community use
- Expand current instructional and storage space
- Make security improvements throughout the District, such as installing security fencing, cameras, lighting, and fire alarm and security systems
- Repair and upgrade roofs, walls, and floors
- Expand art shops to better serve students
- Upgrade, renovate and equip multipurpose room, gymnasium, food preparation areas, and other school facilities.
- Increase student safety by improving drop-off and pick-up areas
- Make facility improvements to increase the District's energy efficiency, including replacing outdated windows
- Renovate science facility
- Upgrade school site parking, utilities and grounds
- Remove all dry rot and repair damaged caused by dry rot

- Federal and State-mandated Occupational Safety & Health Administration (OSHA) safety upgrades including playground equipment replacement
- Abate and remove hazardous materials identified prior to or during construction
- Purchase additional land
- Repair, replace and/or upgrade paved surfaces, turf, and other grounds to eliminate safety hazards and improve outside instructional areas

Each project includes the expenses of furnishing and equipping, architectural, engineering, design and planning costs, program/project management expenses (including project management performed by District personnel) and a customary contingency for unforeseen design and construction costs. In the event a project has been financed on an interim basis, including through the issuance of certificates of participation or other financing vehicle, the bond project includes the payment of such interim financing. Each bond project described above includes all work incidental to such projects, including but not limited to, demolition, rental or construction of storage facilities and other space on an interim basis and interim classrooms for students and school functions or other storage for classroom materials displaced during construction, addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act and access requirements of the Americans with Disabilities Act, installation of irrigation and utility lines, governmental fees and permit costs, and all costs relating to the issuance of the bonds authorized hereunder and the costs of preparing the performance and financial audits required by this measure. Some projects may be undertaken as joint use projects in cooperation with other local public or non-profit agencies.

The order in which school facilities projects are listed above does not suggest an order of priority. Project priorities will be determined by the District Board. The District is unable to anticipate all unforeseen circumstances, which may prevent some of the projects listed above from being undertaken or completed.

**EXHIBIT B**

**BALLOT MEASURE  
(ABBREVIATED FORM)**

“To improve the quality of education with funding that cannot be taken by the state; improve student access to instructional technology; make health, safety and handicapped accessibility improvements; modernize outdated classrooms, restrooms, and school facilities; and renovate the multi-purpose room; shall the Bolinas-Stinson Union School District issue \$9,000,000 of bonds at legal interest rates, have an independent citizens’ oversight committee and have NO money used for administrative or teacher salaries?”