

MEASURE SUBMITTED TO THE VOTERS

SCHOOL

**REED UNION SCHOOL DISTRICT
SCHOOL BOND ELECTION
MEASURE C**

C To enhance the quality of education through the repair and replacement of old and deteriorating facilities; to ensure safety for students, staff and community members; upgrade inadequate electrical, heating and plumbing systems; increase seismic safety standards; eliminate dry rot; remove asbestos and lead paint; and relieve overcrowding by building additional classrooms, shall the Reed Union School District issue \$38 million of bonds, at interest rates within legal limits, with a Citizens' Oversight Committee to monitor and audit bond expenditures?

**REED UNION SCHOOL DISTRICT
SCHOOL BOND ELECTION
IMPARTIAL ANALYSIS BY COUNTY COUNSEL
MEASURE C**

This measure, if approved by two-thirds of those voting thereon, would authorize the sale of general obligation bonds of the Reed Union School District ("the District") in the amount of \$38,000,000, at interest rates within legal limits.

The measure specifies that the proceeds of the bonds would be used to repair and replace old and deteriorated facilities, upgrade inadequate electrical, heating and plumbing systems, increase seismic safety, eliminate dry rot, remove asbestos and lead paint, and build additional classrooms. The measure specifies that a Citizens' Oversight Committee will monitor and audit bond expenditures.

Dated: August 22, 2001

PATRICK K. FAULKNER
County Counsel

**TAX RATE STATEMENT
MEASURE C**

An election will be held in the Reed Union School District (the "District") on November 6, 2001, to authorize the sale of up to \$38,000,000 in general obligation bonds of the District to finance the acquisition and improvement of real property for school purposes. If such bonds are authorized and sold, the principal thereof and interest thereon will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California.

1. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first year after the sale of the first series of bonds, based on estimated assessed valuations available at the time of this statement, is \$0.0479 per \$100 (\$47.90 per \$100,000) of assessed valuation in year 2002-03.
2. The best estimate of the tax rate which would be required to be levied to fund this bond issue during the first year after the sale of the last series of bonds, based on estimated assessed valuations available at the time of this statement, is \$0.0735 per \$100 (\$73.47 per \$100,000) of assessed valuation in year 2004-05.
3. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of this statement, is \$0.0735 per \$100 (\$73.47 per \$100,000) of assessed valuation in year 2004-05.

The average tax rate over the repayment period of all of the bonds (2002-03 through 2028-29) is estimated to be \$0.0396 (\$39.60 per \$100,000) of assessed value.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. The actual tax rates and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold at any given sale, market interest rates at the time of each bond sale, and actual assessed valuations over the term of repayment of the bonds.

Dated: August 7, 2001

CHRISTINE M. CARTER
Superintendent

MEASURE C CONTINUED ON NEXT PAGE



ARGUMENT IN FAVOR OF MEASURE C

The Reed Union School District is recognized as one of the best districts in the state for outstanding student achievement. Strong support from parents and community members in Tiburon, Belvedere and east Corte Madera ensures that our schools offer the highest quality educational programs.

Built in the early 1950s and 1960s, Reed, Bel Aire and Del Mar now require major renovation and modernization. These schools need earthquake retrofitting, asbestos management and safety repairs. Original plumbing, heating and lighting systems are antiquated and inadequate. Only limited funds are available for facilities maintenance. Though the District uses its resources wisely, they fall far short of addressing the major infrastructure needs of our deteriorating schools.

During the past two years, the District worked with community members, teachers, parents, students, school personnel and construction professionals to develop a facilities plan that identifies the improvements necessary to provide a safe and modern learning environment. After careful consideration, the Board of Trustees voted to place Measure C on the November ballot to provide the funds needed to renovate, modernize and expand the schools to better serve our students, staff and community.

Measure C includes:

- Renovations to address structural, seismic, fire and other safety issues
- Repair of extensive dry rot
- Replacement of plumbing and heating systems
- Remodeling to meet disability standards
- Expansion for increased enrollment
- Replacement of deteriorating bathrooms
- Site and parking lot improvement to address safety and traffic issues

By law, bond funds can only be spent on capital improvements. A Citizens Oversight Committee will be established to monitor and audit bond expenditures.

Please join us in voting YES on Measure C. We must provide students, teachers and the community with safe and modern facilities to maintain our acclaimed education programs and keep community property values strong.

s/ Merrill Boyce, President
Reed Union School District

s/ Jim Helfrich
Belvedere City Councilman

s/ Doug McConnell
TV Reporter/Producer

s/ Elizabeth McKegney
Honorary Chairperson

s/ Andrew Thompson
Tiburon Mayor

**NO ARGUMENT AGAINST THIS MEASURE
WAS SUBMITTED**

END OF MEASURE C

