In light of the recommendations to the Board of Trustees of the various committees and professional consultants and public comment, and the storm-related flood damage sustained by the Ross School, the voters of the Ross Elementary School District hereby enact and approve the following Bond Measure.

**BOND AUTHORIZATION**

By approval of this proposition by at least two-thirds of the registered voters voting on the proposition, the Ross Elementary School District shall be authorized to issue and sell bonds of up to $15 million in aggregate principal amount to provide financing for the school facilities projects listed in the Bond Project List attached hereto as Exhibit A, 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 Ross Elementary School District's voters and taxpayers may be assured that their money will be spent prudently to address specific facilities needs of the Ross Elementary School District.

**Citizens' Oversight Committee.** The Board of Trustees shall designate a citizens' oversight committee comprised of such members as the Board shall determine to review bond expenditures and ensure bond proceeds are expended only for the school facilities projects listed in Exhibit A. The citizens' oversight committee shall comply with the Brown Act, including posting of all agendas, conducting open meetings, and approving its meeting minutes.

**Annual Financial Audits.** The Board of Trustees shall cause its annual, independent financial audit to include the bond proceeds until all of those proceeds have been expended for the school facilities projects listed in Exhibit A. The Board shall provide the annual financial audit to the citizens' oversight committee for its review.

**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 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 of the District shall cause a report to be filed with the Board no later than December 31 of each year, commencing December 31, 2006, 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 the Superintendent shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

**BOND PROJECT LIST**

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of this ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List describes the specific projects the Ross Elementary School District proposes to finance with proceeds of the bonds. Listed projects and upgrades will be completed as needed according to Board-established priorities. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, inspection and similar planning and approval costs, construction management (whether performed by third-parties or the District), and a customary contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of the listed projects. The actual cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds that may become available from non-bond sources, including individual donors, State grants and Federal disaster relief funds for eligible projects, have not yet been committed or received. The Board of Trustees recognizes that the bonds will not provide sufficient funds to allow completion of all listed projects, and the inclusion of any projects in the Bond Project List is not a guarantee that such projects will be completed or funded from the bonds.
FURTHER SPECIFICATIONS

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 all the enumerated purposes 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.

Other Terms of the Bonds. When sold, the bonds shall bear interest at
an annual rate not exceeding the statutory maximum, and that interest
will be made payable at the time or times permitted by law. The bonds
may be issued and sold in several series, and no bond shall be made to
mature more than 25 years from the date borne by that bond.

EXHIBIT A

ROSS ELEMENTARY SCHOOL DISTRICT

BOND PROJECT LIST

Ross School
9 Lagunitas Road (at Ross Common)

Facilities and infrastructure improvements to elementary classrooms
and other facilities at Ross School as available financing allows,
including restrooms, the library, the learning lab, the nurse’s room,
faculty work/preparation areas, and administrative offices, as follows:

- Mitigate flood risk for elementary classrooms, and other facilities
- Upgrades to meet current earthquake safety codes
- Replace deficient plumbing, electrical, and lighting systems
- Replace antiquated heating, cooling, and ventilation systems with
  energy-efficient systems
- Replace leaking roofs
- Upgrade restrooms
- Upgrade windows with new, energy-efficient and seismically-safe
  windows
- Repair, replace, install, and/or upgrade security and fire safety
  systems including alarms, fire detection systems, computer
  monitoring, automated lighting, outdoor lighting, fencing, gates,
  etc.
- Install technology infrastructure
- Improve nurse and faculty workrooms
- Related improvements to Ross School and other facilities identified
  above as the Board of Trustees shall determine

In the event that the Board of Trustees determines, in consideration of
the advice of architects, a District-appointed citizens’ design committee
and other facilities consultants, that certain repair and rehabilitation
projects in this list are not economically practical, the Board is
authorized in the alternative to expend bond proceeds to replace
existing buildings and facilities with new construction incorporating
the features described above (provided that a second story will not be
added to any buildings fronting on Allen Avenue).

Other Construction Work in Connection with Approved Projects

Provide necessary site preparation and restoration in connection with
remodeling, renovation or new construction, and installation or
removal of relocatable classrooms, including demolition of existing
buildings as needed to make way for new construction; ingress and
egress, removing, replacing, or installing irrigation, utility lines, trees
and landscaping, and acquiring any necessary easements, licenses,
or rights of way to the property; repair and renovation of school
grounds, including playground, as needed due to construction
activity.

Repair, replace, install and/or renovate utility connections, systems for
water, sewer, electrical and gas service, including upgrading the
capacity of such infrastructure to accommodate school facilities as
needed.

Address unforeseen conditions revealed by construction/modernization
(e.g., plumbing or gas line breaks, dry rot, structural damage or
deficiencies to buildings and support structures, etc.).

Other improvements required to comply with existing State and local
building codes, and access requirements of the Americans with
Disabilities Act.

Repair or replace structural damage or deficiencies to buildings and
support structures as needed.

Remove or otherwise mitigate any hazardous materials, e.g., asbestos,
lead, etc., where necessary.

Provide temporary classrooms (including relocatables) as needed to
house students during construction, through rental or acquisition.

STATE MATCHING FUNDS

California Education Code section 15122.5 requires the following
statement to be included in this sample ballot:

Approval of Measure B does not guarantee that the proposed project or
projects in the Ross Elementary School District that are the subject of
bonds under Measure B will be funded beyond the local revenues
generated by Measure B. The District’s proposal for the project or
projects assumes the receipt of matching state funds, which could be
subject to appropriation by the Legislature or approval of a statewide
bond measure.

TAX RATE STATEMENT

MEASURE B

An election will be held in the Ross Elementary School District (the
“District”) on June 6, 2006, to authorize the sale of up to $15,000,000 in
bonds of the District to finance school facilities as described in the
proposition. If the bonds are approved, the District expects to sell the
bonds in one series. Principal and interest on the bonds will be payable
from the proceeds of tax levies made upon the taxable property in the
District. The information in paragraphs numbered 1-2 below is provided
in compliance with Sections 9400-9404 of the Elections Code of the
State of California.

1. The best estimate of the tax which would be required to be levied 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 4.682 cents per $100 ($46.92 per
$100,000) of assessed valuation in fiscal year 2006-07.

2. 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 filing of this statement, is 4.682
cents per $100 ($46.92 per $100,000) of assessed valuation in fiscal
year 2006-07 and is projected to decline thereafter.

Voters should note that the estimated tax rates are based on the
ASSESSED VALUE of taxable property on the County’s official tax rolls,
not on the property’s market value. Property owners should consult their
own property tax bills to determine their property’s assessed value and
any applicable tax exemptions.

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 and market interest rates at the time of each sale, and
actual assessed valuations over the term of repayment of the bonds.
The dates of sale and the amount of bonds sold at any given time will be
determined by the District based on need for construction funds and
other factors. The actual interest rates at which the bonds will be sold
will depend on the bond market at the time of each sale. Actual future
assessed valuation will depend upon the amount and value of taxable
property within the District as determined by the County Assessor in the
annual assessment and the equalization process.

Dated: March 8, 2006.

s/ Tammy Murphy
Superintendent
ROSS ELEMENTARY SCHOOL DISTRICT
ARGUMENT IN FAVOR OF MEASURE B

Ross School has been providing an outstanding education for children in our community for nearly a century, and the school consistently ranks among the best performing schools in the state. Strong support from parents and community members has been critical to the school's success. Ongoing support ensures that our school will continue to provide the highest quality educational programs.

Measure B seeks approval of a $15,000,000 bond to provide financing for improvements to K-5 classrooms and other facilities at Ross School. Built primarily in the 1940s, these facilities are in need of major infrastructure improvements. In light of the December flood, which caused damages of over $550,000, mitigating the risk of future flood damage has become an important priority.

Measure B would address the school's facilities needs by:
- Implementing flood mitigation measures
- Upgrading the facilities to meet current earthquake safety codes
- Rectifying substandard heating, ventilation, plumbing, roofing, and electrical systems
- Providing energy efficiencies

Measure B is the culmination of extensive public discussion and analysis by the School Board and many committees, including the Citizens' Facilities Committee. This committee, appointed in April 2005 after Measure C's defeat, was composed of 24 parents and community members: half supported Measure C and half opposed it. The committee reevaluated the district's facilities needs and funding options and concluded that: the school's facilities should be improved; remodeling is preferable to new construction when appropriate; and the district should seek voter approval for a $15,000,000 general obligation bond (within the district's current legal bonding capacity). The School Board incorporated these recommendations into Measure B, and has included a citizens' oversight committee to monitor bond expenditures and audits.

Measure B is a prudent investment in our school and in our community. Please join us in voting YES on Measure B!

s/ Nancy Wayne Holter, Former President  
Ross School Board of Trustees

s/ Bruce W. Hart, Former Mayor  
Town of Ross

s/ Thomas Gaffney, Co-Chair  
Citizens' Facilities Committee

s/ Tony Vaillance, Co-Chair  
Citizens' Facilities Committee

s/ Elizabeth Robbins, MD, President  
Ross School Board of Trustees