

**LARKSPUR-CORTE MADERA SCHOOL DISTRICT  
BOND MEASURE D**

<p><b>D BOND MEASURE D:</b> To maintain high-quality education, relieve overcrowding, and provide safe and modern Larkspur-Corte Madera elementary and middle schools by replacing portables, constructing new classrooms, completing essential fire and earthquake safety upgrades, removing lead, asbestos and hazardous materials, and upgrading outdated heating, ventilation and electrical systems, shall Larkspur-Corte Madera School District issue up to \$19,000,000 in bonds at legal rates, with independent citizens' oversight, no money for administrator salaries and all funds staying in Larkspur-Corte Madera schools?</p>	<b>BONDS YES</b>
	<b>BONDS NO</b>

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

**LARKSPUR-CORTE MADERA SCHOOL  
DISTRICT BOND ELECTION**

This measure was placed on the ballot by the Marin County Superintendent of Schools.

If this Measure is approved by a 55% vote, the Larkspur-Corte Madera School District will be authorized to incur bonded indebtedness of up to Nineteen Million Dollars (\$19,000,000) 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 independent audits to assure that the funds are spent only for the school facilities projects listed in the Measure.

s/STEVEN M. WOODSIDE  
County Counsel

**TAX RATE STATEMENT FOR MEASURE D**

An election will be held in the Larkspur-Corte Madera School District (the "District") on June 3, 2014, to authorize the sale of up to \$19,000,000 in bonds of the District for the specific school facilities projects listed in the Bond Project List established by the District, as described in the proposition. If the bonds are authorized, the District expects to sell the bonds in one or more series, subject to receipt by the District of an increase by the State Department of Education in the statutory assessed value limit. Principal and interest on the bonds 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 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 \$26.80 per \$100,000 of assessed valuation in fiscal year 2015-16.

2. 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 last series of bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$26.80 per \$100,000 of assessed valuation in fiscal year 2015-16.

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 filing of this statement, is \$26.80 per \$100,000 of assessed valuation in fiscal year 2015-16.

4. The best estimate of the average tax rate which would be required to be levied to fund this bond issue during the life of the bonds, based on estimated assessed valuations available at the time of filing of this statement, is \$21.97 per \$100,000 of assessed valuation.

Voters should note that estimated tax rate is based on the ASSESSED VALUE of taxable property on Marin 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 Marin County Assessor in

the annual assessment and the equalization process.

s/VALERIE PITTS  
Superintendent  
Larkspur-Corte Madera School District

## **ARGUMENT IN FAVOR OF MEASURE D**

**Vote YES on D to protect high quality education in Larkspur-Corte Madera elementary schools!** Measure D will relieve school overcrowding and make critical safety upgrades to ensure safe and modern classrooms for every student.

All Measure D funds stay in our local schools under local control – nothing can be taken by Sacramento and no funds can be used for administrator salaries. Measure D also makes our schools eligible for state matching funds that would otherwise go to other communities.

We have excellent local schools and our students achieve at an extremely high level; however, enrollment has increased 47% since 2003 and will continue to grow. Neil Cummins and Hall Middle School already house more students than they were designed for, and rely on portables to accommodate students.

**YES on D ensures safe and modern schools by:**

- Reducing school overcrowding
- Replacing aging portables with permanent classrooms
- Upgrading fire and earthquake safety
- Removing lead, asbestos and other hazardous materials
- Replacing outdated, inefficient heating, ventilation, electrical and plumbing for efficiency and savings

To relieve overcrowding and protect quality education, the District implemented a two-phase facility improvement plan. This approach allowed the District to avoid high-interest bonds that would increase costs for taxpayers.

Measure A in 2011 funded the first phase, including construction of The Cove elementary school, which will open this fall. Reports by the Citizens' Oversight Committee confirm that all Measure A projects are on schedule and on budget. Now, Measure D is necessary to complete phase two and ensure all students have the quality learning environments they deserve.

**Fiscal Accountability Is Required:**

- All funds stay under local control for our schools
- No funds can be used for administrator salaries
- Independent citizens' oversight and annual audits will ensure transparency

Join community leaders, parents and seniors – vote **YES on Measure D** to prepare local students for success!

s/JANA HAEHL

Former Mayor, Corte Madera, 51-Year  
Corte Madera Resident

s/ROBERT B. SINNOTT

Chief, Larkspur Fire Department, 46-Year  
Larkspur Resident, LCMSD Alum

s/DAVID B. DOYLE

Local Realtor, Corte Madera Resident

s/BILL LEVINSON

Chair, 2011 Measure A Citizens' Oversight Committee,  
Former Superintendent, Tamalpais Union High School  
District

s/WENDY MEUNIER

Teacher/Corte Madera Resident, 2011 Marin County  
Golden Bell Award Recipient

**NO ARGUMENT AGAINST MEASURE D  
WAS SUBMITTED.**

**FULL TEXT OF MEASURE D**  
**LARKSPUR-CORTE MADERA SCHOOL DISTRICT**  
**RESOLUTION NO. 2013/14-12**

**RESOLUTION OF THE BOARD OF TRUSTEES  
OF THE LARKSPUR-CORTE MADERA SCHOOL  
DISTRICT ORDERING A SCHOOL BOND ELEC-  
TION, AND AUTHORIZING NECESSARY  
ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, the Board of Trustees (the “Board”) of the Larkspur-Corte Madera School District (the “District”), within Marin County, California (the “County”), is authorized to order elections within the District and to designate the specifications thereof, pursuant to sections 5304 and 5322 of the California Education Code (the “Education Code”);

**WHEREAS**, the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to section 15100 et seq. of the California Education Code;

**WHEREAS**, pursuant to section 18 of Article XVI and section 1 of Article XIII A of the California Constitution, and section 15266 of the California Education Code, school districts may seek approval of general obligation bonds and levy an ad valorem tax to repay those bonds upon a 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition;

**WHEREAS**, in 2011, 71% of local voters approved Measure A, the first bond measure in a two-phase plan to relieve overcrowding, make critical safety and efficiency upgrades to the District’s schools, and provide classrooms that support a 21st century education for all students;

**WHEREAS**, by planning the District’s facilities improvements over two phases, the District avoided high interest bonds that would have resulted in increased costs for taxpayers, while maintaining an excellent S&P AAA credit rating for the District;

**WHEREAS**, reports by the independent Measure A Citizens’ Oversight Committee have confirmed that all Phase 1 projects are on schedule and on budget, and The Cove School is scheduled to open on time for the start of the 2014-2015 school year;

**WHEREAS**, student enrollment has been increasing at a steady and significant rate over recent years, with an increase of 47% since 2003, and both of the District schools currently have significantly more students than they were designed to accommodate;

**WHEREAS**, to maintain excellent educational programs and provide a safe and modern learning environment for all students, the District must replace aging portables with permanent classrooms, make critical safety upgrades, and provide sufficient space for current and future student enrollment;

**WHEREAS**, a phase-two bond would make District schools eligible for millions of dollars in matching funds from the State that would otherwise go to other communi- ties;

**WHEREAS**, no funds from a bond measure can be used for administrator salaries, all funds will stay under local control in District schools and cannot be taken by the State, and an independent Citizens’ Oversight Committee will review all expenditures;

**WHEREAS**, the Board deems it necessary and advis- able to submit such a bond proposition to the electors to be approved by 55% of the votes cast;

**WHEREAS**, such a bond election must be conducted concurrently with a statewide primary election, general election or special election, or at a regularly scheduled local election, as required by section 15266 of the California Education Code;

**WHEREAS**, on June 3, 2014, a regular election is scheduled to occur throughout the District;

**WHEREAS**, pursuant to section 15270 California Education Code, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not exceed \$30 per year per \$100,000 of assessed val- uation of taxable property;

**WHEREAS**, section 9400 et seq. of the California Elections Code requires that a tax rate statement be con- tained in all official materials, including any ballot pam- phlet prepared, sponsored or distributed by the District, relating to the election; and

**WHEREAS**, the Board now desires to authorize the filing of a ballot argument in favor of the proposition to be submitted to the voters at the election; and

**NOW, THEREFORE**, be it resolved, determined and ordered by the Board of Trustees of the Larkspur-Corte Madera School District as follows:

*Section 1. Specifications of Election Order.* Pursuant to sections 5304, 5322, 15100 et seq., and section 15266 of the California Education Code, an election shall be held within the boundaries of the District on June 3, 2014, for the purpose of submitting to the registered voters of the District the following proposition:

**BOND AUTHORIZATION**

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the District shall be authorized to issue and sell bonds of up to \$19,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A, subject to all of the accountability safeguards specified below. Bonds may be issued in one or more series.

**ACCOUNTABILITY SAFEGUARDS**

The provisions in this section are specifically included in this proposition in order that the voters and taxpayers of the District 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 section 15264 et seq. of the California Education Code).



*Evaluation of Needs.* The Board of Trustees has updated its facilities plan in order to evaluate and address all of the facilities needs of the District, and to determine which projects to finance from a local bond at this time. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List contained in Exhibit A.

*Independent Citizens' Oversight Committee.* The Board of Trustees shall establish and maintain an independent Citizens' Oversight Committee (section 15278 *et seq.* of the California Education Code), to ensure bond proceeds are expended only for the school facilities projects listed in Exhibit A. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board of Trustees.

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

*Annual Financial Audits.* The Board of Trustees shall cause to conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in Exhibit A.

*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 shall cause a report to be filed with the Board no later than January 1 of each year, commencing January 1, 2015, 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 the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the Bonds. Listed repairs, rehabilitation projects and upgrades will be completed as needed. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, and similar planning costs, construction management, and a customary contingency for unforeseen design and construction costs. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Therefore the Board of Trustees cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

#### FURTHER SPECIFICATIONS

*No Administrator Salaries.* Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, 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.

*Single Purpose.* All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to section 15100 of the California Education Code, and all the enumerated purposes shall constitute the specific single purpose of the bonds, and proceeds of the bonds shall be spent only for such purpose, pursuant to section 53410 of the California Government Code.

*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 later than the maximum term permitted by law.

*Section 2. Abbreviation of Proposition.* Pursuant to section 13247 of the California Elections Code and section 15122 of the California Education Code, the Board hereby directs the Registrar of Voters to use the following abbreviation of the bond proposition on the ballot:

“To maintain high-quality education, relieve overcrowding, and provide safe and modern Larkspur-Corte Madera elementary and middle schools by replacing portables, constructing new classrooms, completing essential fire and earthquake safety upgrades, removing lead, asbestos and hazardous material, and upgrading outdated heating, ventilation and electrical systems, shall Larkspur-Corte Madera School District issue up to \$19,000,000 in bonds at legal rates, with independent citizens' oversight, no money for administrator salaries and all funds staying in Larkspur-Corte Madera schools?”

*Section 3. Voter Pamphlet.* The Registrar of Voters of the County is hereby requested to reprint Section 1 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlets to be distributed to voters pursuant to section 13307 of the California Elections Code. In the event Section 1 is not reprinted in the voter information pamphlets in its entirety, the Registrar of Voters of the County is hereby requested to print, immediately below the impartial analysis of the bond proposition, in no less than 10-point boldface type, a legend substantially as follows:

“The above statement is an impartial analysis of Measure D. If you desire a copy of the measure, please call the Marin County Registrar of Voters at (415) 473-6456 and a copy will be mailed at no cost to you.”

*Section 4. Required Vote.* Pursuant to section 18 of Article XVI and section 1 of Article XIII A of the State Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

*Section 5. Matching Funds.* Pursuant to section 15122.5 of the California Education Code, the District hereby requests that the Registrar of Voters of the County include the following statement in the ballot pamphlet:

Approval of Measure D does not guarantee that the proposed project or projects in the Larkspur-Corte Madera School District that are the subject of bonds under Measure D will be funded beyond the local revenues generated by Measure D. The school district's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

*Section 6. Request to County Officers to Conduct Election.* The Registrar of Voters of the County is hereby requested, pursuant to section 5322 of the California Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

*Section 7. Consolidation Requirement: Canvass.*

(a) Pursuant to section 15266(a) of the California Education Code, the election shall be consolidated with the special election on June 3, 2014.

(b) The Board of Supervisors of the County is authorized and requested to canvass the returns of the election, pursuant to section 10411 of the California Elections Code.

*Section 8. Delivery of Order of Election to County Officers.* The Clerk of the Board of Trustees of the District is hereby directed to deliver, no later than March 7, 2014 (which date is 88 days prior to the date set for the election), one copy of this Resolution to the County Superintendent of Schools and the Registrar of Voters of the County together with the Tax Rate Statement (attached hereto as Exhibit B), completed and signed by the Superintendent, and shall file a copy of this Resolution with the Clerk of the Board of Supervisors of the County.

*Section 9. Ballot Arguments.* The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrar of Voters of the County a ballot argument in favor of the proposition contained in Section 1 hereof, within the time established by the Registrar of Voters of the County.

*Section 10. Further Authorization.* The members of this Board, the Superintendent, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

*Section 11. Effective Date.* This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED this 19th day of February, 2014, by the following vote:

AYES: Christman, Pierpont, Durkin, Relova, Ritter

NAYS: None

ABSTAIN: None

ABSENT: None

APPROVED:

s/MIRA RITTER

President of the Board of Trustees of the  
Larkspur-Corte Madera School District

Attest:

s/RUTHERFORD RAMSEY

Clerk of the Board of Trustees of the  
Larkspur-Corte Madera School District

CLERK'S CERTIFICATE

I, , Clerk of the Board of Trustees of the Larkspur-Corte Madera School District, of Marin County, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a meeting of the Board of Trustees of the District duly and regularly held at the regular meeting place thereof on February 19, 2014, and entered in the minutes thereof, of which meeting all of the members of the Board of Trustees had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: Christman, Pierpont, Durkin, Relova, Ritter

NOES: None

ABSTAIN: None

ABSENT: None

At least 24 hours before the time of said meeting, a written notice and agenda of the meeting was mailed and received by or personally delivered to each member of the Board of Trustees not having waived notice thereof, and to each local newspaper of general circulation, radio, and television station requesting such notice in writing, and was posted in a location freely accessible to members of the public, and a brief description of the resolution appeared on said agenda.

I have carefully compared the same with the original minutes of the meeting on file and of record in my office. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 19th day of February, 2014.

s/RUTHERFORD RAMSEY

Clerk of the Board of Trustees  
Larkspur-Corte Madera School District

## EXHIBIT A

### LARKSPUR-CORTE MADERA SCHOOL DISTRICT BOND PROJECT LIST

The Board of Trustees of the Larkspur-Corte Madera School District evaluated the District's urgent and critical facility needs, including safety issues, enrollment trends, the desire to preserve neighborhood schools, class size, and computer and information technology, in developing the scope of projects to be funded. Teachers, staff, community members and the Board have prioritized the key health and safety needs so that the most critical facility needs are addressed. The Board concluded that if these needs are not addressed now, the problems will only become more pressing. The Capital Improvement Plan is being financed in two phases. In approving this Project List, the Board of Trustees determines that the following items are included in the Capital Improvement Plan:

- Accessibility improvements as required by the Division of the State Architect (DSA)
- Improvements to fire safety systems including alarms and sprinklers in buildings where needed
- Essential fire and earthquake safety upgrades to existing facilities
- Modernization and new construction at each school including demolition and site development, renovated and new toilet rooms, classroom upgrades, mechanical and electrical system upgrades, replacement of worn finishes and weather protection including reroofing, together with furniture, fixtures and equipment related thereto.
- Replacement of outdated heating, ventilation and electrical systems where required
- Replacement of old campus plumbing systems for water, gas, sewer systems and storm drainage
- Twenty-first century school improvements including reconfiguring teaching spaces and technology improvements
- Site improvements including outdoor teaching spaces and playground improvement and expansion
- Relocation of student services facilities
- Installation of solar photovoltaic systems
- Removal and disposal of hazardous materials in buildings to be demolished or remodeled
- Update or replacement of outdated telecommunications systems
- Installation of energy efficient lighting systems in buildings where remodeled
- Improvements to clock, bell, security and emergency lighting systems where required
- Replacement of old deteriorating windows and doors where needed
- Exterior painting of renovated buildings
- Installation of new sustainable flooring systems, interior finishes, casework and acoustical treatments in buildings to be remodeled

- Resurfacing, rebuilding and re-striping of parking areas, pedestrian walkways and internal fire access roads, as needed
- Improvements to interior courtyard surfaces and landscaping
- Removal of old portable classrooms
- Repairs to covered walkways as needed

The Bond Project List lists the specific projects the District proposes to finance with proceeds of the bonds. Listed construction projects, replacements, repairs, rehabilitation projects and upgrades will be completed as needed at a particular school or facility site according to Board-established priorities. Each project is assumed to include its share of costs of architectural, engineering, inspection, and similar planning and testing costs, project and construction management, demolition and interim housing costs, a contingency for unforeseen design and construction costs, and other costs incidental to and necessary for completion of such project. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State of California grant or bond funds for eligible components, have not yet been secured. Therefore, the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects. Alternatively, if the District obtains unexpected funds from non-bond sources with respect to listed projects, such projects may be enhanced, supplemented or expanded to the extent of such funds. Some projects may be subject to further government approvals, including by State officials and boards and/or local environmental or agency approval. Inclusion of a project on the Bond Project List is not a guarantee that the project will be completed.