

MEASURE SUBMITTED TO THE VOTERS

SCHOOL

**ROSS VALLEY SCHOOL DISTRICT
BOND ELECTION
MEASURE E**

E Shall the Ross Valley School District issue bonds for additional classrooms for class size reduction and program improvements; to upgrade and expand school libraries and computer learning centers; to modernize existing classrooms to support the educational programs at Brookside, Manor, Wade Thomas and White Hill schools; and to make necessary repairs and permanent improvements identified in its facilities master plan in an amount not to exceed \$19,800,000.00 at an interest rate not to exceed the legal limit?

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
MEASURE E**

If this Measure is approved by a two thirds vote, the Ross Valley School District will be authorized to incur bonded indebtedness of Nineteen Million Eight Hundred Thousand Dollars (\$19,800,000) with an interest rate not-to-exceed the limit set by law. The proceeds of the proposed bonds may be used only for the purposes set forth in the measure and for necessary repairs and improvements identified in the District's facilities master plan.

Dated: December 9, 1998

PATRICK K. FAULKNER
County Counsel

**ROSS VALLEY SCHOOL DISTRICT
TAX RATE STATEMENT REGARDING PROPOSED
\$19,800,000 ROSS VALLEY SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
MEASURE E**

An election will be held in the Ross Valley School District (the "District") of Marin County on March 2, 1999, for the purpose of authorizing the sale of \$19,800,000 in general obligation bonds. The bonds would be payable from tax levies made upon the taxable property in the District.

In compliance with Elections Code Sections 9400-9404 the following information is submitted:

1. The best estimate of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the first sale of bonds, based on estimated assessed valuations available at the time of filing this statement, is \$0.0087 per 100 dollars assessed valuation for the year 1999-2000.
2. The best estimate of the tax rate which would be required to be levied to fund the bond issue during the first fiscal year after the last sale of the bonds and an estimate of the year in which the rate will apply, based on estimated assessed valuations available at the time of filing this statement, is \$0.0452 per 100 dollars assessed valuation for the year 2001-2002.
3. The best estimate of the highest tax rate which would be required to be levied to fund the bond issue and an estimate of the year in which that rate will apply, based on estimated assessed valuations available at the time of filing of this statement, is \$0.0538 per 100 dollars assessed valuation for the year 2002-2003.

These estimates would result in an average annual tax over the life of the bonds of \$49.21 for \$100,000 of residential assessed valuation. This would be equivalent to about \$4.10 per month.

The actual tax rates and the years in which such rates are applicable may vary from those currently estimated, due to variations from the official projections and estimates in the timing of bond sales, the amount of bonds sold at any time, the interest rates on the bonds, and the assessed values in the several future years during which the bonds are to be repaid. The estimates are based upon projections and are not binding upon the District. The actual timing of the bond sales and the amount of the bonds sold at any time will be governed by the needs of the District and the then-applicable debt limit. The actual interest rates on the bonds will be based on the market tax-exempt interest rates at the time of the sale of the bonds. The actual assessed values during the several future years will depend upon the amount of taxable property within the District and the value of that property as determined in the assessment and equalization process.

Dated: December 2, 1998

s/ Frank R. Elliott, Superintendent
Ross Valley School District

ARGUMENT IN FAVOR OF MEASURE E

It's been 35 years since Fairfax and San Anselmo passed a school bond. We can't continue to delay long-needed repair and modernization work. Our schools are now among the best in the state; but our buildings are old and need work.

Enrollment has increased by more than 500 students since the mid-1980's in the same school sites that now also have reduced class sizes in grades K-3. These changes have required schools to lease portable buildings, taking money away from classroom instruction.

In the last three years, a committee of parents, teachers, staff and school trustees completed comprehensive site inspections. They developed a facilities plan that addresses school needs for the next several decades. This committee identified \$21 million worth of necessary work.

Most of this work will be funded by Measure E, which will provide construction bonds of \$19.8 million and will enable our district to qualify for some \$1.25 million of matching state funds for school modernization. The bonds will be funded through annual assessments of less than \$50 per \$100,000 of assessed property valuations -- about \$4 per month.

These bonds will provide 20 new, permanent classrooms so that money now going to lease portable buildings can go back to instructional programs. They will also pay for safety improvements, dedicated libraries and computer centers, and improved traffic flow around our schools.

Without the bond, our classroom programs will suffer because we will be forced to spend more on emergency repairs and maintenance costs that rise each year.

It's time we protected our investment in the schools we built more than 35 years ago and to ensure that we can continue providing a great education for the children of the Ross Valley. That's what you'll do by voting "Yes" on Measure E on March 2. Please join us.

s/ Hal Brown
Marin County Supervisor

s/ Nancy S. Wasserman
Fairfax Teacher

s/ Paul Chignell
Mayor of San Anselmo

s/ Dorothy A. Hughes
Children's Advocate

s/ Sharon Sagar
Manor/White Hill Parent

NO ARGUMENT AGAINST THIS MEASURE WAS SUBMITTED

End of Measure E

