TO: ALL REGISTERED VOTERS

NOTICE OF ELECTION TO INCREASE TAXES AND DEBT ON A REFERRED MEASURE

St. Vrain Valley School District No. RE-1J
Counties of Boulder, Larimer, Weld and City and County of Broomfield, Colorado

Election Date: Tuesday, November 4, 2008
Election Hours: 7:00 a.m. to 7:00 p.m.

Local Election Office Address and Telephone Number:

Mr. Russ Ragsdale
Clerk and Recorder, City and County of Broomfield
One DesCombes Drive
Broomfield, Colorado 80020
Telephone: (303) 464-5819

Ballot Title and Text:

BALLOT ISSUE NO. 3A:

SHALL ST. VRAIN VALLEY SCHOOL DISTRICT NO. RE-1J TAXES BE INCREASED $16,500,000 IN TAX COLLECTION YEAR 2009, AND BY WHATEVER AMOUNTS AS MAY BE COLLECTED ANNUALLY THEREAFTER FROM A MILL LEVY INCREASE OF NOT TO EXCEED 7.4 MILLS AS DETERMINED ANNUALLY BY THE BOARD, FOR EDUCATIONAL PURPOSES (WHICH SHALL INCLUDE THE DISTRICT'S EXISTING FOUR CHARTER SCHOOLS), INCLUDING, BUT NOT LIMITED TO:

- RESTORING TEACHER AND STAFF POSITIONS TO REDUCE CLASS SIZE,
- RESTORING INSTRUCTIONAL PROGRAMS, SUCH AS ART, MUSIC AND WORLD LANGUAGE,
- ATTRACTING, TRAINING AND RETAINING HIGH-QUALITY TEACHERS AND STAFF,
- INCREASING SCIENCE, MATH, ENGINEERING, TECHNOLOGY AND ARTS PROGRAMMING FOR THE 21ST CENTURY,
- ADDING ADVANCED PLACEMENT AND OTHER RIGOROUS AND RELEVANT COURSES; AND

SHALL SUCH TAX INCREASE BE AN ADDITIONAL PROPERTY TAX MILL LEVY IN EXCESS OF THE LEVY AUTHORIZED FOR THE DISTRICT'S GENERAL FUND, PURSUANT TO AND IN ACCORDANCE WITH SECTION 22-54-108, C.R.S.; AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND ALL REVENUES FROM SUCH TAXES AND THE EARNINGS FROM THE INVESTMENT OF SUCH TAXES AS A VOTER APPROVED REVENUE CHANGE AND AN EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

BALLOT ISSUE NO. 3B:

SHALL ST. VRAIN VALLEY SCHOOL DISTRICT NO. RE-1J DEBT BE INCREASED $189,000,000, WITH A REPAYMENT COST OF NOT TO EXCEED $430,800,000 AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN $32,500,000 ANNUALLY FOR THE PURPOSES OF ACQUIRING, CONSTRUCTING OR PURCHASING SCHOOL BUILDINGS AND GROUNDS, ENLARGING, IMPROVING, REPAIRING AND MAKING ADDITIONS TO SCHOOL BUILDINGS AND EQUIPPING SCHOOLS, AND PROVIDING OTHER CAPITAL ASSETS FOR DISTRICT PURPOSES, WHICH MAY

INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING:

- REPAIRING AND RENOVATING EXISTING SCHOOL BUILDINGS DISTRICT-WIDE TO EXTEND THE USEFUL LIFE OF EXISTING FACILITIES, ADDRESS LIFE-SAFETY ISSUES AND MAKE FACILITIES MORE ENERGY EFFICIENT,
- ENHANCING COMPUTER AND INTERNET ACCESS IN CLASSROOMS, LIBRARIES AND LABS BY MAKING TECHNOLOGY INFRASTRUCTURE IMPROVEMENTS TO FACILITATE 21ST CENTURY LEARNING DISTRICT-WIDE,
- MAKING IMPROVEMENTS TO SKYLINE HIGH SCHOOL TO PROVIDE A DISTRICT-WIDE SCIENCE, TECHNOLOGY, ENGINEERING AND MATH PROGRAM,
- CONSTRUCTING AND EQUIPPING A NEW ELEMENTARY SCHOOL THE LOCATION OF WHICH IS TO BE DETERMINED BY CAPACITY NEEDS,
- CONSTRUCTING AND EQUIPPING A NEW HIGH SCHOOL TO BE LOCATED IN THE FREDERICK AREA,

AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, INSTALLMENT SALES AGREEMENTS, LEASE PURCHASE AGREEMENTS OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 6.0%; SUCH BONDS TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT TO EXCEED THREE PERCENT; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL SUCH TAX REVENUES AND THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED, RETAINED AND SPENT AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Total District Fiscal Year Spending

Fiscal Year	
2008-2009 (estimated)	$ 222,889,000
2007-2008 (actual)	$ 213,273,618
2006-2007 (actual)	$ 212,111,933
2005-2006 (actual)	$ 202,480,196
2004-2005 (actual)	$ 188,220,021

Overall percentage change from 2004-2005 to 2008-2009	18.42%
Overall dollar change from 2004-2005 to 2008-2009	$ 34,668,979

Proposed Tax Increase

District Estimate of the Maximum Dollar Amount
of the Proposed Tax Increase For Fiscal Year 2009-2010
(the First Full Fiscal Year of the Proposed Tax Increase):

BALLOT ISSUE NO. 3A: $16,500,000

BALLOT ISSUE NO. 3B: $32,500,000

District Estimate of 2009-2010 Fiscal Year Spending Without Proposed Tax Increases:	$ 231,704,000

Information on District's Proposed Debt

BALLOT ISSUE NO. 3B:

Principal Amount of Proposed Bonds:	Not to exceed $189,000,000
Maximum Annual District Repayment Cost:	Not to exceed $ 32,500,000
Total District Repayment Cost:	Not to exceed $430,800,000

Information on District's Current Debt

Principal Amount Outstanding Debt:	$ 299,035,000
Maximum Annual Repayment Cost:	$ 25,926,536
Remaining Total Repayment Cost:	$ 449,429,793

Summary of Written Comments FOR Ballot Issue No. 3A:

High achieving schools are fundamental to success in the global economy. Strong schools build a competent and productive workforce, cultivate innovation in technology and health, raise home property values, and attract vibrant new companies to the community.

St. Vrain Valley School District is at a critical tipping point. We can either take a big step forward -- or barely maintain the status quo.

We cannot afford to eliminate more teacher positions and vital programs necessary to balance the budget, lose quality teachers to neighboring districts, increase class size, and not fund rigorous and relevant courses essential for post high school and college preparation.

The students in the St. Vrain Valley School District must be equipped to thrive in a 21st century global economy. The world is changing, jobs are evolving and our children face a new level of competition. In addition, research shows that investments in education help reduce crime and increase civic participation.

We can strengthen our schools and position our kids and communities for the future with the passage of a mill levy override (Issue 3A).

Your yes vote on 3A will: (i) restore 85 teacher and staff positions recently lost; (ii) reduce class size; (iii) implement rigorous science, technology, engineering and math (STEM) programming; (iv) restore programs in the arts, music and world languages, and (v) attract and retain quality teachers.

The proceeds of 3A will go directly to the classroom - not to administrative positions (currently a mere 2.43% of the budget). All of the override dollars stay in our district–they do NOT go to the state. Neighboring school districts -- including Boulder Valley, Thompson Valley, and Fort Lupton -- have all passed mill levy overrides which provide between $800 and $1,100 more *per student* for educational funding than St.Vrain Valley. This puts our district at a significant disadvantage relative to our neighbors in its ability to attract young families and new businesses.

This investment in education is approximately $4.85 per month per $100,000 of a home's value. It's a small investment with huge benefits for our kids and our communities. And qualifying seniors and disabled veterans can take advantage of the Homestead Exemption to reduce assessed home values.

Strong accountability measures are in place. A citizen-led oversight committee will monitor every expenditure of override dollars. The district will prepare and post annual mill levy override status and

benchmark survey reports on its web site. Updates will be provided in regularly scheduled community meetings. And the district will continue to maintain a balanced budget.

The bottom line: Your YES vote on 3A will positively impact over 24,000 children and improve our community's overall ability to compete for economic development opportunities and ensure strong property values now and in the future.

Your YES vote on 3A will help deliver on a strong future for them and for us.
Choose excellence and vote YES on 3A.

Summary of Written Comments AGAINST Ballot Issue No. 3A:

We cannot gamble with education and the economy by throwing money at an unaccountable bureaucracy forever without assured results. The mill levy override:

Has no end date and no guaranteed results; only guarantees increased taxes.

Burdens everybody who owns or rents in SVVSD.

Strains local businesses; some already close to layoffs or bankruptcy; employees in jeopardy.

Hurts local shoppers; increases prices.

SVVSD's poor results prove that we must improve education, though we have thrown money at the problem for years (Amendment 23, Referendum C, hundreds of millions in bonds). This increased funding has not improved results. Reform is what works. Without reform, we hurt students by subsidizing wasteful, counterproductive practices. Throwing still more and more dollars at the same level of education is definitely not the solution.

Failure based funding model penalizes good schools

Students passed regardless of achievement

No curriculum standards

Dysfunctional pay: worst teachers paid same as best

No teacher accountability – protected by tenure and union

No administrator accountability – many coast for years

SVVSD has plenty of money:

Operating in the black, thanks to all time high funding.

Tens of millions of dollars in reserves.

Excessive staff currently thrown at worst schools – little results.

Amendment 23 guarantees that school funding always increases faster than enrollment growth and inflation combined, bloating spending every year since 2001.

We can fix things without spending more money.

According to the Comprehensive Appraisal for District Improvement (CADI) report, SVVSD has failed to implement many very basic things. Of 62 "Indicators of District Performance," 58 fall into the "limited development or partial implementation" category – scoring 2 on a scale from 1 (low) to 4 (high). Here are CADI recommendations:

"Synthesize a viable Standards-Based curriculum. Develop accountability procedures for every teacher, principal, administrator and instructional classified staff member, which are frequent, documented, and assessed by STUDENT RESULTS."

"Assure that building administrators and instructional staff become highly skilled in use of data to adjust their practices. Evaluate success by STUDENT RESULTS."

"Determine what high academic and behavioral expectations are for students"

"Systematize the budget allocation process to focus on student needs"

District statistics that allegedly show the need for more funding are faulty.

Teacher pay data ignores real market for teachers in the area, which includes private, charter and parochial schools that get fine teachers for much less money.

They proclaim that SVVSD has no mill levy override, but they ignore hundreds of millions of dollars in bonds. SVVSD's mill rate is 5th highest of 19 Boulder and Weld County districts.

Only the taxpayers are held accountable. We lose homes or businesses if we fall short. Unless we stop overfeeding this sluggish district, it will consume more and more money (forever!), resist reform, and continue under educating students.

District students deserve better. Pouring money into an unaccountable, inefficient system hurts students by subsidizing wasteful bureaucracy and discouraging accountability and reform. The administration of existing funds demands improvement

VOTE NO ON 3A!

Summary of Written Comments FOR Ballot Issue No. 3B:

A majority of the school buildings in the St. Vrain Valley School District were built before 1972 and need serious repair.

Because previous school bonds were needed to address growth during the 1990's and early years of this decade, only a small portion of the monies collected was available for maintenance projects at the older schools.

Today, our aging schools are in desperate need of repairs and renovations to: 1) extend their useful life; 2) address health, safety, security and handicap accessibility issues; and 3) make them more energy efficient

Our school district's technology infrastructure is also significantly outdated, preventing the implementation of rigorous math, science, engineering and technology programs.

Without access to updated instructional technology, St. Vrain students will not be properly equipped for college, the workforce, and the technology-driven global economy.

While a majority of the bond monies will go toward addressing long-deferred maintenance and repairs at existing schools, there are still some pockets of significant overcrowding in our school district that need to be relieved. This includes the 38-year-old Frederick High School which is currently at 120% capacity.

Your YES vote on St. Vrain Valley School District's bond (Issue 3B) will deliver the following critical improvements: 1) high-priority repairs and renovations to aging schools district-wide; 2) updating technology infrastructure and wiring classrooms district-wide; 3) improvements at Skyline High School for a district-wide Science, Technology Engineering and Math (STEM) Program; and 4) a new high school in Frederick to address significant overcrowding

For $1.33 per month per $100,000 of a home's value, we can extend the useful life of our aging schools, update technology in classrooms, implement and expand more high-rigor courses, and address pockets of critical overcrowding. It's a small investment with huge benefits for our kids and our community. And *all* of the monies from the bond stay within our district.

Strong schools are a community asset that taxpayers invest in to maintain their property values. If our schools are viewed as less desirable than neighboring communities, it will cause a reduction in the desirability of homes in the area and will not encourage new buyers looking to move into our district. This

is not the cycle we want to be in when the economy is soft.

Similar to the strong accountability set up for the mill levy override, a citizen-led oversight committee will oversee the expenditure of bond dollars. The district will prepare and post an annual bond status report on its web site. Updates will be provided in regularly scheduled community meetings. And the district will continue to maintain a balanced budget.

Voting YES on 3A & 3B, extending the life of our aging schools, updating technology in the classroom, and providing the children in our community with a safe, secure, quality learning environment is the right thing to do.

Summary of Written Comments AGAINST Ballot Issue No. 3B:

3B guarantees big costs, but no educational results. Voters should reject it because:

The so-called "Proposed Bond Total" of $189,000,000, only covers principal. It is $420,800,000 with interest included.

We still owe hundreds of millions of dollars from previous bonds. Additional debt is unwise in the current financial climate.

The proposal has an unlimited mill levy rate to taxpayers. It specifically includes the phrase "WITHOUT LIMITATION OF RATE."

SVVSD already has the 5th highest mill levy rate of the 19 school districts in Boulder and Weld counties. If the bond passes, SVVSD will have the highest tax rate.

Per-pupil funding already increases faster than inflation (and has for several years), thanks to Amendment 23.

If the SAFE state ballot proposal passes, taxpayers could be forced to fund yet another huge source of education funds.

SVVSD's massive waste should be addressed first. For example, they are taking over the Main St. school for administration, in addition to four buildings that already house administrators. Another example of waste is the fact that the worst teachers are paid on the same scale as the best.

Many items (lockers, roofs, fans, air conditioners, flooring, stucco, ceiling tiles, etc.) should be budgeted as normal wear and tear replacement, not a special bond.

The Comprehensive Appraisal for District Improvement from the state says of SVVSD, "the most part, buildings are clean and appear to be in good condition." Extraordinary measures are unnecessary.

The proposal includes millions of dollars for a special programs (Science, Technology, Engineering and Math) at a low-performing high schools. Nothing in the CSAP or ACT data suggests that the school's students are insufficiently challenged by standard high school math and science.

The proposal includes tens of millions of dollars for an elementary school, with no indication as to where or when the school will be built. SVVSD has excess space due to students leaving low performing schools. Everybody would be better served by improving the low performing schools.

If SVVSD really believes serious safety issues exist which are likely to harm students or staff, they were irresponsible in giving employees raises before addressing these issues.

Nothing enables taxpayers to hold SVVSD accountable for meeting bond promises. Sad experience from the 2002 bond shows that its "Community Bond Review Committee" failed to hold the district to key promises made before the election.

This is an extremely expensive, open-ended and risky proposal that guarantees nothing in terms of educational results. It increases taxpayer debt burden without requiring any reform by SVVSD. The accountability will only be on taxpayers - SVVSD can continue along in the same, unaccountable manner.

The last bonding issue SVVSD was fraudulent since the school district was in default and had to be taken over by State Treasurer. Now another request for debt financing and for what? SVVSD is funded adequately. With good management, funding needs of SVVSD can be accomplished.

VOTE NO ON ISSUE #3B.