TO: ALL REGISTERED VOTERS

NOTICE OF ELECTION TO INCREASE TAXES AND DEBT

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

Election Date: Tuesday, November 5, 2002 **Election Hours**: 7:00 a.m. to 7:00 p.m.

Local Election Office Address and Telephone Number:

Broomfield County Clerk and Recorder One DesCombes Drive Broomfield, Colorado 80020 Telephone: (303) 464-5899

Ballot Title and Text:

BALLOT ISSUE 3A:

SHALL ST. VRAIN VALLEY SCHOOL DISTRICT NO. RE-1J DEBT BE INCREASED \$212,900,000, WITH A REPAYMENT COST OF \$389,982,100, AND SHALL DISTRICT TAXES BE INCREASED \$23,939,000 ANNUALLY FOR THE PURPOSE OF:

- CONSTRUCTING NEW BUILDINGS AND PURCHASING NEW SITES TO ACCOMMODATE GROWTH IN STUDENT ENROLLMENT.
- MAKING MAJOR REPAIRS AND ADDITIONS TO EXISTING DISTRICT FACILITIES TO EXTEND THEIR USEFUL LIFE OR IMPROVE OPERATIONS,
- INSTALLING OR IMPROVING BUILDING SAFETY SYSTEMS,
- IMPROVING COMPUTER AND TECHNOLOGY SYSTEMS,
- IMPROVING SCHOOL GROUNDS, AND
- EQUIPPING OR FURNISHING ANY BUILDING; AND

SHALL THE MILL LEVY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE OR AMOUNT 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 BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 6%; 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 BOARD OF EDUCATION MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM: AND SHALL THE DISTRICT'S DEBT LIMIT BE INCREASED FROM AN AMOUNT EQUAL TO 20% OF THE DISTRICT'S ASSESSED VALUE TO AN AMOUNT EQUAL TO 6% OF THE DISTRICT'S ACTUAL VALUE, AS CALCULATED BY THE COUNTY ASSESSOR; AND SHALL THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED AND SPENT AS A VOTER APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Fiscal Year

2002-2003 (estimated)	\$130,095,661
2001-2002 (actual)	\$122,276,864
2000-2001 (actual)	\$114,502,476
1999-2000 (actual)	\$103,612,897
1998-1999 (actual)	\$98,569,459

Overall percentage change from 1998-1999 to 2002-2003 32%

Overall dollar change from 1998-1999 to 2002-2003 \$31,526,202

Proposed Tax Increase

District Estimate of the Maximum Dollar Amount of the Proposed Tax Increase For Fiscal Year 2003-2004 (the First Full Year of the Proposed Tax Increase):

\$14,714,000

District Estimate of 2003-2004 Fiscal Year Spending

Without Proposed Tax Increase: \$136,600,444

Information on District's Proposed Debt

QUESTION NO. 3A:

Principal Amount of Proposed Bonds:

Maximum Annual District Repayment Cost:

Not to exceed \$212,900,000

Not to exceed \$ 23,939,000

Not to exceed \$389,982,100

Information on District's Current Debt (As of December 31, 2002)

Principal Amount Outstanding Debt: \$137,245,000
Maximum Annual Repayment Cost: \$12,609,846
Remaining Total Repayment Cost: \$224,689,317

Summary of Written Comments FOR Question No. 3A:

For our kids, the future is now.

Your vote on 3A -- St. Vrain Valley 2002 School Bond -- will impact their lives in ways beyond measure. You can expand their learning horizons and open their minds to endless possibilities. Vote YES for new and expanded school facilities. Our children's future weighs in the balance.

Their Needs are Now. Over 10 percent of St. Vrain Valley School District students are in temporary classrooms located in portables. Forty-six portables are in use and still 16 district schools are bursting at the seams. In addition to the critical need for new space, school buildings must be upgraded to address safety and maintenance concerns ranging from fire alarm and security camera enhancements to roof repairs and restroom renovations.

3A is For Our Children. The school bond provides children adequate space to learn with new schools and additional classrooms, upgraded buildings, and safer learning environments. The list of projects underwent intensive public scrutiny involving community input, written and phone surveys, and hundreds of hours of study, review, and debate. Projects of the 2002 School Bond were developed by community members from each community and are specifically tailored for each community.

Comprehensive Phased Solution. Parents, school district staff, and members of the general public reached unanimous agreement on a \$212.9 million school bond package, to be implemented in phases over several years:

- 10 new schools (five elementary schools, three middle schools, and two high schools) --\$159,505,820
- Building system replacements (roofs, flooring, electrical and plumbing upgrades, boiler and kitchen units retrofits, temperature controls, etc.) -- \$21,911,622
- Remodels and additions (classroom additions, special education classroom and restroom remodels, parking lot repairs and expansions, instructional media center/library renovations, kitchen remodels, ventilation) -- \$18,054,739
- Safety and Security (upgraded phone systems, phones in all classrooms, communication units for campus grounds, outdoor security cameras, fire alarm upgrades) -- \$5,887,775
- Technology (data outlets in all classrooms, upgraded technology labs and equipment, etc.) --\$3,777.673
- Athletics (Americans with Disabilities Act renovations for access to athletic complexes, reconstruction of tracks and fields, lighting additions and upgrades, concession stands, installation of "drought-proof" synthetic turf) -- \$3,762,371

Price Tag for Their Future. The bond issue will increase home and commercial property taxes by five mills. That translates to \$3.81 (about a quart of milk and a loaf of bread) a month for each \$100,000 market home value and \$12.08 (about half a tank of gas) a month for each \$100,000 commercial property value.

Vote YES for Our Kids. Passage of 3A will secure a comprehensive growth plan for our schools -- a grassroots, community-based plan focused on children and their critical needs. The scope of the school bond has been studied, reviewed externally and internally, scaled back, and reviewed again. The submitted list of projects reflects both consensus and critical needs. The decision now is in the hands of the voters.

Our kids don't have a vote. They're counting on you. Your vote...their future.

Summary of Written Comments AGAINST Question No. 3A:

THIS BOND WOULD HURT THE COMMUNITY WITHOUT HELPING THE KIDS.

HUGE. LONG-TERM DEBT:

- Up to \$390 million, including interest
- District already owes nearly a quarter billion dollars in principal and interest on existing debt
- If approved, total debt load could be over \$600 million, about \$15,000 per household according to latest Census
- Principal (\$212.9 million) far more expensive than last two successful bond principals combined:
 - o 1989: \$40.8 million
 - o 1997: \$98.7 million

UNFAIR TO STUDENTS:

- Distracts from educational priorities
- Still no meaningful standards for students or teachers
- Majority of tested students failed one or more major parts of CSAP
- Most district high schools had 97% to 100% failure to score beyond Proficient in 10th-grade math
- More than \$1 million in new space for approach proven to be counterproductive

UNFAIR TO BOULDER COUNTY TAXPAYERS:

- Most taxes to come from Boulder County
- Most new schools to serve Weld County
- Lack of solid commitments to limit Weld County growth

UNFAIR TO WELD COUNTY RESIDENTS:

- Invites explosive growth for Erie, Tri-Towns, and Mead
- Damages Weld County's rural character
- Far more than accommodating current residents

DOUBTS ABOUT DISTRICT'S MONEY MANAGEMENT:

- Appeared reluctant to investigate, prosecute employee theft
- District employees afraid to come forward with evidence
- Blue-ribbon panel said district should hire auditor; none hired yet
- Highest teacher career pay in state; nowhere near best performance
- Schools more costly than necessary
- Little accountability for underperforming employees

BAD TIMING:

- Serious water shortages
- Drought forces rationing for current residents, let alone growth
- Just built several new schools from 1997 bond
- Economy slowing, stocks plunging
- Bankruptcies, layoffs, pay cuts
- Global uncertainties

TOO MUCH "PORK" AND GOLD-PLATING ON UNNECESSARY ITEMS:

- Sports field upgrades (\$millions)
- Air conditioning (nearly \$10 million)
- Administration facility improvements (over \$1 million)
- Remodeling
- Local private schools get better results using older buildings and portables

MANY ITEMS FOR ROUTINE COSTS:

- Roofs
- Sidewalks
- Parking lots
- Lights
- Boilers
- Pumps
- Kitchen hoods

Schools received major upgrades as result of 1989 and 1997 bonds:

•	Longmont HS	\$8.9M
•	Niwot HS	\$6.6M
•	Frederick MSHS	\$6.2M
•	Lyons MSHS	\$5.4M
•	Heritage	\$3.9M
•	Central	\$3.8M
•	Sunset	\$3.6M
•	CDC-OCHS	\$3.5M
•	Columbine	\$2.6M
•	Northridge	\$2.5M
•	Hygiene	\$2.3M
•	Loma Linda	\$2.3M
•	Lyons Elem	\$2.2M
•	Longmont Est.	\$2.1M
•	Frederick Elem	\$2.0M
•	Mead Elem	\$2.0M
•	Mead MS	\$2.0M
•	Erie MSHS	\$1.7M
•	Niwot Elem	\$1.7M

•	Skyline	\$1.7M
•	Burlington	\$1.6M
•	Longs Peak	\$1.5M
•	Mountain View	\$1.5M
•	Erie Elem	\$1.3M
•	Spangler	\$1.2M

- Spangler \$1.2M
 Additional \$5.5M in technology, furniture, and equipment
 Millions spent on administrative buildings