

TO: ALL REGISTERED VOTERS

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

St. Vrain Valley School District RE-1J

Boulder, Larimer and Weld Counties and the City and County
of Broomfield, Colorado

Election Date: Tuesday, November 8, 2016

Election Hours: 7:00 a.m. to 7:00 p.m.

**Local Election Office Address and Telephone
Number:**

Boulder County Clerk and Recorder
1750 33rd Street
Boulder, Colorado 80301
Telephone: (303) 413-7740

Ballot Title and Text:

BALLOT ISSUE NO. 3A

SHALL ST. VRAIN VALLEY SCHOOL DISTRICT NO. RE-1J DEBT BE INCREASED \$260.34 MILLION, WITH A REPAYMENT COST OF NOT TO EXCEED \$413,514,275 AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$45,583,025 ANNUALLY, AND SHALL THE EXPENDITURE OF THE PROCEEDS OF SUCH DEBT BE LIMITED TO THE FOLLOWING PURPOSES:

- REPAIR AND RENOVATE EXISTING SCHOOL BUILDINGS DISTRICT-WIDE TO EXTEND THEIR USEFUL LIFE, ADDRESS SAFETY AND SECURITY ISSUES, AND MAKE FACILITIES MORE ENERGY EFFICIENT;
- CLASSROOM ADDITIONS, INFRASTRUCTURE IMPROVEMENTS AND CONSTRUCTING AND EQUIPPING THREE NEW SCHOOL BUILDINGS TO ADDRESS STUDENT GROWTH AND CAPACITY NEEDS DISTRICT-WIDE;
- ACQUIRE AND EQUIP SCHOOL BUILDINGS WITH ENHANCED EDUCATIONAL, INNOVATIVE, SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (STEM) PROGRAM OPTIONS FOR STUDENTS DISTRICT-WIDE;

SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION 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, 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)?

Total District Fiscal Year Spending

Fiscal Year	
2016-17 (estimated)	\$338,953,438
2015-16 (estimated actual)	\$343,750,281
2014-15 (actual)	\$315,344,807
2013-14 (actual)	\$303,277,384
2012-13 (actual)	\$284,236,200

Overall percentage change from 2012-13 to 2016-17: 19.3%
Overall dollar change from 2012-13 to 2016-17: \$54,717,238

Proposed Tax Increase

District Estimate of the Maximum Dollar Amount of the Proposed Tax Increase For Fiscal Year 2017-18 (the First Full Fiscal Year of the Proposed Tax Increase):

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District Estimate of 2017-18 Fiscal Year Spending
Without Proposed Tax Increase: \$382,632,749*

* Does not include proceeds of bonded debt, lease purchase agreements or other borrowings which may occur in 2017-18 fiscal year.

Information on District's Proposed Debt

BALLOT ISSUE NO. 3A:

Principal Amount of Proposed Bonds:	\$260,340,000
Maximum Annual District Repayment Cost:	\$45,583,025
Total District Repayment Cost:	\$413,514,275

Information on District's Current Debt¹

Principal Amount Outstanding Debt:	\$375,995,000
Maximum Annual Repayment Cost:	\$ 35,306,777
Remaining Total Repayment Cost:	\$545,905,312

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

St. Vrain Valley School District (SVVSD) is experiencing rapid enrollment growth. In fact, the hundreds of new students who enroll in the district each year could fill an entire

¹ Excluded from debt are enterprise and annual appropriation obligations.

elementary school. If we do nothing, one-half of SVVSD's schools will be operating beyond capacity, with some schools operating at 140% capacity within the next three to five years if no action is taken.

To address the need for additional instructional space – as well as other high priority facility needs – the district is placing a bond measure (3A) on the November ballot. Proceeds of 3A will fund many critical improvements, including:

- Adding classrooms and science labs in 29 schools district-wide
- Replacing outdated heating and ventilation systems, electrical systems, roofing and plumbing
- Improving safety and security of school buildings with interior and exterior cameras and secure entrances (at schools not already equipped)
- Constructing three new schools in areas with rapid enrollment growth as well as a Longmont-based Innovation Center available to all SVVSD students

The estimated monthly tax impact of 3A is \$1.82 per \$100,000 of a home's actual value. This is a modest investment with significant benefits for our students, local schools and communities, including:

- Addressing rapid enrollment growth, providing students with the room to learn
- Extending the useful life of existing school buildings
- Reducing costly emergency repairs and improving energy efficiency
- Enhancing core programs and rigorous curriculum, including science, technology, engineering and math (STEM) offerings
- Strengthening property values
- Generating additional local economic development
- Saving taxpayer dollars

3A is about keeping a great thing going. In just the past five years, SVVSD has received 88 state and/or national awards, and district students have outperformed the state average on 94% of assessments. In fact, 78% of the district's schools are accredited with CDE's Distinction of Performance. Students are also earning Associate degrees (at no cost) through the P-TECH program. The district has worked hard to establish relationships with corporate sponsors.

SVVSD has a strong track record of completing bond projects on time and within budget, and continues to look for refinancing opportunities to save taxpayer dollars.

With borrowing costs at historic lows, and construction costs continuing to increase, now is the right time to address our highest priority facility needs. The longer we wait, the more it will cost.

As was the case with the successful 2008 bond measure, there will be strong oversight in place. All spending associated with the bond measure will be publically disclosed. Project updates will also be provided on the District's website as well as through community outreach meetings.

Your YES vote on 3A will benefit every school in our district and the district's 32,000 students. Your YES vote will allow SVVSD to continue to make significant strides in preparing students for college and the workforce.

Your YES vote on 3A will keep our schools strong, and in turn keep our communities moving forward, protect property values, and attract new businesses and well-paying jobs to our area.

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

No comments were filed by the constitutional deadline.