

**TO: ALL REGISTERED VOTERS**

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

**BOULDER VALLEY SCHOOL DISTRICT NO. RE-2**

Boulder and Gilpin Counties and the City and County of Broomfield, Colorado

**Election Date:** Tuesday, November 8, 2022  
**Election Hours:** 7:00 a.m. to 7:00 p.m.

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

Gilpin County Clerk and Recorder  
203 Eureka St.  
Central City, CO 80427  
Telephone: 303-582-5321

Laura Shafer, Designated Election Official  
Boulder Valley School District  
6500 Arapahoe Road  
Boulder Colorado 80303  
Telephone: 720-561-5114

**Ballot Title and Text:**

BALLOT ISSUE NO. 5A:

SHALL BOULDER VALLEY SCHOOL DISTRICT RE-2 DEBT BE INCREASED BY \$350 MILLION, WITH A REPAYMENT COST OF NOT TO EXCEED \$714 MILLION, AND SHALL DISTRICT TAXES BE INCREASED NOT MORE THAN \$32 MILLION ANNUALLY, BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS ALL FOR THE PURPOSES DESCRIBED IN THE DISTRICT'S FACILITIES CRITICAL NEEDS PLAN APPROVED BY THE BOARD OF EDUCATION AND WILL BE MONITORED BY A COMMUNITY BOND OVERSIGHT COMMITTEE, INCLUDING BUT NOT LIMITED TO THE FOLLOWING:

INVESTING IN DISTRICT SCHOOLS, SITES, AND FACILITIES BY REPAIRING, REPLACING, AND/OR UPGRADING INFRASTRUCTURE, BUILDING SYSTEMS AND FINISHES, AND REMOVING ASBESTOS FOR THE PURPOSES OF ADDRESSING URGENT FACILITY DEFICIENCIES, IMPROVING THE LEARNING AND WORK ENVIRONMENT FOR ALL STUDENTS AND STAFF, EXPANDING ADA ACCESSIBILITY, EXTENDING THE SERVICE LIFE OF BUILDINGS, IMPROVING ENERGY EFFICIENCY, AND CREATING SAFER LEARNING ENVIRONMENTS;

ADDRESSING EDUCATIONAL DEFICIENCIES IN CAREER AND TECHNICAL EDUCATION (CTE) BY RENOVATING LEARNING SPACES TO CONSTRUCT INDUSTRY-INSPIRED ENVIRONMENTS, INCLUDING LAB-LIKE CLASSROOMS AT SECONDARY SCHOOLS AND MODERNIZING LEARNING ENVIRONMENTS AT THE TECHNICAL EDUCATION CENTER;

REPLACING THE 70-YEAR-OLD NEW VISTA HIGH SCHOOL BUILDING WHICH HAS REACHED THE END OF ITS SERVICE LIFE, WITH A MODERN, ENERGY EFFICIENT BUILDING;

CONSTRUCTING AND EQUIPPING AN ELEMENTARY SCHOOL CAMPUS IN ERIE, COLORADO TO ACCOMMODATE ENROLLMENT GROWTH AND RELIEVE OVERCROWDING AT OTHER DISTRICT SCHOOLS;

WITH SUCH GENERAL OBLIGATION BONDS TO BE SOLD, BEAR INTEREST, MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM OF NOT MORE THAN THREE PERCENT, AND BE ISSUED AT SUCH TIME, AT SUCH PRICE (AT, ABOVE OR BELOW PAR) IN SUCH MANNER AND CONTAINING SUCH TERMS NOT INCONSISTENT WITH THIS BALLOT ISSUE, AS THE BOARD OF EDUCATION MAY DETERMINE, AND SHALL THE MILL BE IMPOSED IN ANY YEAR AT A MILL LEVY SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT, OR TO CREATE A RESERVE FOR SUCH PAYMENT, PROVIDED THAT ANY REVENUE PRODUCED BY SUCH LEVY SHALL NOT EXCEED \$32 MILLION ANNUALLY?

### **Total District Fiscal Year Spending**

<u>Fiscal Year</u>	
2022-2023 (estimated)	\$ 545,494,064
2021-2022 (unaudited)	\$ 529,134,833
2020-2021 (actual)	\$ 494,164,918
2019-2020 (actual)	\$ 517,372,105
2018-2019 (actual)	\$ 498,721,842

Overall percentage change from 2018-19 to 2022-23	9.4%
Overall dollar change from 2018-19 to 2022-23	\$46,772,222

### **Proposed Tax Increase**

District Estimate of the Maximum Dollar Amount  
of the Proposed Tax Increase For Fiscal Year 2023-24  
(the First Full Fiscal Year of the Proposed Tax Increase):

BALLOT ISSUE NO. 5A: \$32,000,000

District Estimate of 2023-24 Fiscal Year Spending Without Proposed Tax Increase:	\$ 609,774,728
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### **Information on District's Proposed Debt**

BALLOT ISSUE NO. 5A:

Principal Amount of Proposed Bonds:	Not to exceed \$350,000,000
Maximum Annual District Repayment Cost:	Not to exceed \$ 32,000,000
Total District Repayment Cost:	Not to exceed \$714,000,000

## Information on District's Current Debt\*

Principal Amount Outstanding Debt:	\$749,265,000
Maximum Annual Repayment Cost:	\$51,835,500
Remaining Total Repayment Cost:	\$1,243,690,075

## Summary of Written Comments FOR Ballot Issue No. 5A:

Question 5A on the 2022 ballot asks whether voters will fund Critical Facilities Capital Needs throughout the Boulder Valley School District. Because the State of Colorado provides no funding for school district capital improvements, it's up to local communities to fund these needs. The BVSD Facilities Critical Needs Plan is the result of a multi-year assessment that involved staff and community stakeholders, and BVSD prioritized the highest priorities to address first.

All students will benefit from safe, functional, comfortable schools, and every school in the district will see improvements from this bond initiative. The main components of the proposed \$350-million plan are:

### Aging Buildings

- BVSD owns and operates 61 buildings, the majority of which are at least 40-years old. Over time, building materials and equipment ages, wears out and becomes outdated.
- BVSD must continue to invest in facilities on an ongoing basis to ensure they are safe and functional and can continue to serve students for decades to come.
- Some buildings reach the end of their useful life, meaning they are beyond repair. The Critical Needs Plan calls for the replacement of 70-year old New Vista High School.

### Overcrowding

- Overcrowding exists in areas of the district experiencing community growth, such as Meadowlark School in Erie. BVSD is thinking ahead and preparing for continued growth in Erie and plans to build a new PK-5 school to meet the needs in coming years.

### Expanding Career & Technical Education Opportunities

- BVSD prepares students for their lives after graduation by providing industry-inspired environments for Career and Technical Education (CTE) opportunities.
- This measure will provide for renovations at PK-8, middle and high schools with flexible, agile spaces where students can continue to learn current and valuable technical skills that lead to high-wage and high-growth jobs that are in high demand.

### Improving ADA Access on Playgrounds

- Students of all physical abilities benefit from play and exercise, and BVSD playground facilities need to be adapted with rubberized solid surfaces that are wheelchair-friendly and accessible for all physical abilities.

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\* Excluded from debt are enterprise and annual appropriation obligations.

Boulder Valley voters have consistently supported public education. BVSD has a strong history of using bond proceeds to improve our facilities, including adding air conditioning to all buildings as a result of the last bond. Measure 5A will address critical infrastructure and ensure that students continue to be at the forefront of best education practices in our class offerings, facilities, and equitable practices. If 5A passes, we will again show that our students are our highest priority. It is up to us! Please vote YES on 5A! Where students learn matters.

**Summary of Written Comments AGAINST Ballot Issue No. 5A:**

No comments were filed by the constitutional deadline.