

EXHIBIT B

FULL BALLOT TEXT

GOLETA UNION SCHOOL DISTRICT FACILITIES AND EDUCATIONAL ENHANCEMENT BOND MEASURE

By approval of this measure by at least fifty-five percent (55%) of the registered voters voting thereon, the Goleta Union School District ("District") shall be authorized to issue and sell bonds of up to \$80,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed below in the Bond Project List, subject to all of the accountability safeguards specified herein.

SECTION I: KEY FINDINGS

- The Board of Trustees of the District believes that a high-quality education is the fundamental right of every student, and seeks to provide a Future Ready education in a safe and engaging learning environment for all students;
- It has been 24 years since the District sought and passed a local bond measure to improve local schools. Most District schools and buildings are over 50 years old, and many of our schools need repairs and improvements to meet modern educational standards.
- The District must repair, construct, acquire or equip classrooms, sites, and facilities to make them safe and help ensure that all students have equal access to Future Ready classrooms, labs and school facilities;
- Classrooms and educational facilities require updates for improved student learning in subjects like reading and science, technology, engineering, arts and math (STEAM) to accommodate 21st century learning methods and support hands-on instruction and learning by doing;
- Sustainable construction and maintenance practices make schools energy-, water- and material-efficient, well-lit, thermally comfortable, acoustically sound, safe, healthy and easy to operate, and are designed to reduce operating costs, achieve higher student performance, increase daily attendance, retain quality teachers and staff, and minimize environmental impact;
- The Board believes it is a wise investment to protect the quality of our schools, the quality of life in our community, and the value of our homes;
- The District has reviewed its facilities needs and aligned them to the District's educational goals;
- Because State funding is limited, passing this bond measure provides a guaranteed source of local funding to maintain and improve this community's local school facilities;
- This bond measure will benefit local schools, funding will be controlled locally, no funds can be taken away by the State or other school districts, and by law, no money can be used for administrator salaries or pensions;

- This bond measure requires strict fiscal accountability protections including mandatory annual audits and an independent citizens' oversight committee to ensure funds are managed and spent properly.

SECTION II: ACCOUNTABILITY MEASURES

The provisions in this section are included in this proposition in order that the voters and taxpayers of the District may be assured that their money will be spent to address specific facilities needs of the District, all in compliance with the requirements of Article XIII A, section 1(b)(3) of the State Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Section 15264 *et seq.* of the California Education Code).

Evaluation of Needs. The Board of Trustees has evaluated the facilities needs of the District, and has identified projects to finance from a local bond measure at this time. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Bond Project List.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an independent Citizens' Oversight Committee in accordance with Education Code sections 15278-15282 and applicable Board policy, to ensure bond proceeds are expended only for the school facilities projects listed in the Bond Project List. The committee shall be established within sixty (60) days of the date when the Board of Trustees enters the results of the election in its official minutes.

Annual Performance Audit. The Board of Trustees shall conduct or cause to be conducted an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects described in the Bond Project List.

Annual Financial Audit. The Board of Trustees shall conduct or cause to be conducted an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects described in the Bond Project List.

Annual Report to Board. Upon approval of this measure and the sale of any bonds approved, the Board of Trustees shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent shall cause a report to be filed with the Board of Trustees no later than January 1 of each year, commencing on the first January 1 after bonds have been issued and proceeds spent, stating (1) the amount of bond proceeds received and expended in the past fiscal year, and (2) the status of any project funded or to be funded from bond proceeds. The report may be incorporated into the annual budget, annual financial report, or other appropriate routine report to the Board.

SECTION III: BOND PROJECT LIST

This Bond Project List, which is an integral part of this proposition, describes the specific projects the District proposes to finance with proceeds of the bonds. All information contained within this "Section III: Bond Project List" comprises the list and description of permissible projects and expenses that may be paid from bond proceeds.

In order to meet all identified facility needs, the District intends to complete projects using a combination of funding sources, including joint use funds or contributions, development impact fees, and state funding (if available). The District will pursue state matching funds if and when they become available, and if received, they will be used for and

mainly applied to projects on the Bond Project List or other high priority capital outlay expenditures as permitted in Education Code section 17070.63(c). While no specific project is dependent on the receipt of state funding for completion, approval of this measure does not guarantee that all projects on this Bond Project List at all listed sites will be funded beyond the local revenues generated by this measure. The District's proposal for the projects assumes the receipt of some state matching funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

Projects listed below may be completed at any and all school sites and facilities where such project is determined necessary, and projects are authorized to be performed at each and all of the District's schools, campuses and buildings, including District administrative and support facilities and the following campuses:

- Brandon Elementary School
- El Camino Elementary School
- El Rancho Elementary School
- Ellwood Elementary School
- Foothill Elementary School
- Goleta Family Elementary School
- Hollister Elementary School
- Isla Vista Elementary School
- Kellogg Elementary School
- La Patera Elementary School
- Mountain View Elementary School

Specific projects to be funded by the bond measure include, without limitation, the following:

- Modernize, furnish and equip Library/Media/Science, Technology, Engineering, Arts and Mathematics (STEAM) labs and classrooms.
- Increase student internet access through improved network infrastructure and equipment.
- Upgrade media, audio/visual equipment, and other technology for effective learning environments.
- Repair/replace existing plumbing and drainage systems.
- Renovate, repair, expand and/or upgrade the interior, exterior and/or infrastructure of existing classrooms and school facilities.
- Repair, replace and or/upgrade paved surfaces, including parking lots, playgrounds, and walkways using environmentally sustainable materials where possible.
- Repair and upgrade deteriorating roofs, ceilings, walls, and floors.
- Increase sustainability at all facilities with renewable energy and conservation features such as solar and bioswale installations.
- Install or acquire shade structures in parking lots and throughout campuses to include solar installations with battery storage and E-vehicle charging stations where applicable.
- Replace existing wiring systems to meet current electrical and accessibility codes and to increase capacity.
- Improve site and playground/playfield accessibility to meet Americans with Disabilities Act (ADA) compliance requirements.

- Install new heating, ventilation and air conditioning systems.
- Upgrade, acquire, expand and/or repair and equip science labs, multi-purpose rooms and other school facilities.
- Construct, modernize and furnish classrooms and school facilities.
- Replace aging playground equipment and play surfaces with updated, ADA accessible play areas.
- Renovate and repair restrooms to meet handicap accessibility (ADA) requirements.
- Replace existing window systems and doors with energy efficient systems.
- Remodel, upgrade, modernize, expand and increase capacity of the central kitchen facility.
- Remove, repair and/or replace outdated temporary portable classrooms.
- Abate and remove hazardous materials identified prior to or during construction.
- Repair, replace and/or upgrade surfaces, turf, landscaping and other grounds to eliminate safety hazards and improve outside instructional areas.
- Replace, upgrade and expand campus-wide intercom and wireless systems, and telecommunications, internet, and network connections, infrastructure and equipment.

Listed projects, repairs, improvements, rehabilitation projects and upgrades will be completed only as needed, and the listing of projects does not imply a particular prioritization among such improvements. Projects may be done in phases, based on Board of Trustees priorities. Listed projects may be completed at any and all District schools, sites, properties (owned or leased) and education buildings where such project is determined necessary. Decisions regarding the scope, timing, prioritization or other facets of project implementation will be made solely by the Board of Trustees by subsequent action. Where terms such as "renovate," "upgrade," "remodel" "modernize" and "improve" are used in the Bond Project List, the Board of Trustees has the discretion to determine the best method for accomplishing the project's objective. For any listed project involving renovation or modernization of a building or the major portion of a building, the District may proceed with new replacement construction instead (including any necessary demolition), if the District determines that replacement and new construction is more practical than renovation, considering the building's age, condition, expected remaining life, comparative cost and other relevant factors. In addition, where feasible, projects may be completed in partnership with other agencies on a joint use basis using bond proceeds. Property, buildings and equipment on the bond project list may be acquired through lease, sale, lease-purchase, lease-leaseback or other project delivery or acquisition methods determined appropriate by the Board.

Each project is assumed to include its share of costs of bond issuance, architectural, engineering, legal and similar planning costs, construction management, bond project staff and consultants, staff development and training expenses associated with learning construction techniques and approaches and new bond-funded equipment and systems, and a customary contingency for unforeseen design and construction costs. Payment of the costs of preparation of facilities planning and project implementation studies, feasibility and assessment reviews, master planning, environmental studies, permit and inspection fees, Division of State Architect (DSA) and/or Title 24 building code requirements, studies and assessments, including ADA and seismic, and temporary housing and relocation costs for dislocated programs or activities caused or necessitated by projects on the Bond Project List are permissible bond expenditures. Land may be acquired, and all projects may be furnished and equipped using bond proceeds to ensure the functionality and usability of facilities and sites constructed or reconstructed with bond proceeds. Bond proceeds may be used to retire any interim funding incurred to advance fund projects described on the Bond Project List.

The final cost of each project will be determined as plans are finalized and projects are completed. Based on the final costs of each project, certain projects described above may be delayed or may not be completed. Necessary site preparation, grading or restoration may occur in connection with acquisition of property, new construction, modernization, renovation or remodeling, or installation or removal of modular classrooms, including ingress and egress, removing, replacing or installing irrigation, utility lines, trees and landscaping, relocating fire access roads and acquiring any necessary easements, leases, licenses or rights of way to property.

SECTION IV: ADDITIONAL SPECIFICATIONS

No Operating Expenses. Proceeds from the sale of Bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation or replacement of school facilities on the Bond Project List, including the furnishing and equipping of said school facilities, or the acquisition or lease of real property for said school facilities, and not for any other purpose, including teacher or administrator salaries and other school operating expenses in accordance with applicable law.

Single Purpose. All of the purposes enumerated in this proposition shall be united and voted upon as one single proposition, pursuant to Section 15100 of the California Education Code, and all the enumerated purposes shall constitute the specific single purpose of the bonds and proceeds of the bonds shall be spent only for such purpose.

Other Terms of the Bonds. The bonds may be issued and sold in several series, and in accordance with a financing plan determined by the Board of Trustees pursuant to requirements of law. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum and with a maximum term not exceeding the statutory maximum, provided that the average useful life of bonds sold will not exceed one hundred twenty percent (120%) of the average life of the projects being financed or as otherwise provided by federal tax law. Bond funds may be used to reimburse the District for Bond Project list expenditures incurred prior to the election and bond issuance, in accordance with federal tax law.

Attention of all voters is directed to the fact that the financial information contained in this measure is based upon the District's projections and estimates only, which are not binding upon the District, nor are the summary or average payment estimates, if any, provided in the Ballot Label. The actual tax rates, debt service and the years in which they will apply may vary from those presently estimated, due to variations from these estimates in the timing of bond sales, the amount of bonds sold and market interest rates at the time of each sale, and actual assessed valuations over the term of repayment of the bonds. The dates of sale and the amount of bonds sold at any given time will be determined by the District based on need for construction funds and other factors. The actual interest rates at which the bonds will be sold will depend on the bond market at the time of each sale. Actual future assessed valuation will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

In preparing this information, the District obtained reasonable and informed projections of assessed property valuations that took into consideration projections of assessed property valuations made by the County Assessor, if any, in accordance with Education Code Section 15100(c).