EXHIBIT B

FULL BALLOT TEXT

COLLEGE 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 College School District ("District") shall be authorized to issue and sell bonds of up to $23 million 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 21st century education in a safe and engaging learning environment for all students;
- Some District schools and buildings are over 50 years old, and many of 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 21st century 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;
- 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 without limitation:

- **Santa Ynez Elementary School**
- **College Elementary School** (including school district administrative offices and Santa Ynez Valley Charter School campus)

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

I. SCHOOL UPGRADES AND REPAIRS TO KEEP EDUCATIONAL FACILITIES SAFE, CLEAN AND IN GOOD CONDITION

- Replace old, outdated, and inefficient electrical, plumbing, heating, air-conditioning, lighting and ventilation systems
- Repair or replace deteriorating roofs
- Remove hazardous materials like asbestos and lead pipes where needed
- Upgrade older schools and buildings to meet current health codes and building safety codes, and improve safety, accessibility and paths of travel for Americans with Disability Act compliance and disabled student access
- Update playgrounds, sports fields, athletic facilities, courts and asphalt surfacing
- Install fencing, gates, barriers and signage to improve controlled access to schools
- Renovate school points of entry to improve campus security
- Upgrade, replace or install communications systems, including intercom, emergency communications and/or master clock systems
- Upgrade fire alarms
- Install door and window hardware, locks and/or safety treatments
- Install exterior security cameras

II. EDUCATIONAL TECHNOLOGY AND FACILITY UPGRADES FOR 21ST CENTURY LEARNING

- Renovate, reconfigure, reconstruct or replace aging classrooms, offices, buildings, labs and learning spaces with educational and functional, flexible spaces, learning studios and maker spaces to accommodate 21st century learning methods and support hand-on instruction and learning by doing
- Construct, furnish and equip modern flexible classrooms and labs needed to support high quality instruction in science, technology, engineering arts and math (STEAM)
• Acquire, upgrade and repair technology and communication infrastructure including, without limitation, cabling and wireless infrastructure, network hardware and software, and other shared access equipment such as digital whiteboards, document cameras, projectors, and printers.

• Acquire and upgrade software, computers, and other classroom instructional equipment

• Renovate multipurpose rooms and construct classrooms and facilities needed to support high quality instruction in music, visual and performing arts

• Replace aging portable classrooms with modern permanent classrooms and buildings where needed; replace portable restrooms

• Construct new classrooms for transitional kindergarten programs

• Acquire and install energy efficiency systems to reduce energy/utility costs

• Repair, rebuild, equip and furnish school sites in the event of unforeseen emergencies or to house charter schools in reasonably equivalent facilities in accordance with legal requirements

• Pay down capital leases or other lease-based debt obligations to free up general funds to support educational program needs

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," "repurpose" 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.

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 of the 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 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 Assessors 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).