

NOTICE OF BOND ELECTION**BEAVERTON SCHOOL DISTRICT NO. 48
WASHINGTON AND MULTNOMAH COUNTIES, OREGON**

NOTICE IS HEREBY GIVEN that on May 16, 2006, an election will be held within the boundaries of the Beaverton School District No. 48, Washington and Multnomah Counties, Oregon. The election shall be conducted by mail. The following question will be submitted to the qualified voters thereof:

CAPTION:**GENERAL OBLIGATION BONDS TO CONSTRUCT AND
UPGRADE SCHOOLS****QUESTION:**

Is Beaverton School District authorized to issue general obligation bonds not exceeding \$195,000,000 to build, expand and improve its facilities? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

SUMMARY:

This measure may be passed only at an election with at least a 50 percent voter turnout. If approved, this measure would provide funds to finance capital construction and improvements, including providing funds to build and furnish new schools, add classroom space, expand, upgrade and renovate existing schools and facilities, acquire land for future facilities, and pay bond costs. Specifically, this measure would:

- Construct and furnish two new elementary schools.
- Construct and furnish two option high schools.
- Add classroom space at several existing elementary schools, Sunset and Southridge high schools, and the Arts & Communication Magnet Academy.
- Renovate and upgrade classrooms, libraries and cafeterias in existing buildings.
- Replace roofs, heating, ventilation and plumbing systems, and make other safety and security improvements.

- Purchase land for future school facilities.
- Pay associated bond issuance and building costs.

This measure would cost property owners an estimated average of 47 cents per \$1,000 of assessed value per year.

The Bonds would mature in twenty-one (21) years or less from issuance date and may be issued in one or more series.

Jerome E. Colonna
Signature of authorized District Election Authority

3/08/06
Date signed

Jerome E. Colonna
Printed name of authorized District Election Authority

Superintendent
Title

MAR 9 '06 PM 4:20

EXPLANATORY STATEMENT

In the last five years, Beaverton School District's enrollment has increased by over 3,000 students. According to district facilities planning data, most elementary schools are near or over 100% of capacity, and four of the five comprehensive high schools are over 105% of capacity. Enrollment projections by the school district and the Portland State Population Research Center estimate that nearly 4,000 new students are expected to enroll in Beaverton schools by the year 2010.

What Would the Bond Do?

If approved by voters, the \$195,000,000 bond would address capacity and infrastructure needs for the next four years.

Proceeds from bond measure ³⁴⁻¹¹⁵ ~~XX-XX~~ would help the Beaverton School District to:

- **Construct new schools and build additional classrooms in existing schools**
- **Renovate and upgrade existing schools and facilities**
- **Purchase land for future school facilities**

Here is what it would do:

Construct New Schools and Build Additional Classrooms in Existing Schools

The majority of the school bond measure would add new capacity by the following:

- Build two new elementary schools and two option high schools.
- Add approximately 100 additional classrooms at several existing elementary schools, Sunset and Southridge high schools and the Arts & Communication Magnet Academy.
- Renovate and upgrade classrooms, libraries and cafeterias in existing buildings.

Renovate and Upgrade Existing Schools and Facilities

The bond measure would also renovate and improve the district's existing elementary, middle and high schools and other district facilities. Improvements would include replacing roofs, upgrading life safety and security systems, plumbing systems, and ventilation and heating systems.

Purchase Land for Future School Facilities

The school bond measure would provide funding to purchase land now for future school construction. For example, when the district bought the land for Southridge High School in 1971, the cost was \$4,400 per acre. Land in many parts of the Beaverton School District service area now costs over \$400,000 per acre, according to area realtors.

What Will the Bond Cost?

This bond measure would cost the property taxpayer in the Beaverton School District an estimated average of 47 cents per \$1,000 of assessed value per year during the life of the bonds.

Informing the Public

The Beaverton School District would report progress on bond projects monthly to citizens as part of the regular school board meeting, website updates, and through periodic updates directly to the community.