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EXHIBIT B

FULL TEXT BALLOT PROPOSITION OF THE LOS GATOS-SARATOGA UNION HIGH SCHOOL DISTRICT BOND MEASURE ELECTION NOVEMBER 3, 2026

The following is the full proposition presented to the voters by the Los Gatos-Saratoga Union High School District.

"To maintain quality academic facilities at Los Gatos High School and Saratoga High School by replacing leaky roofs and failing restrooms, plumbing, electrical, heating/ cooling systems; improving school safety; updating, repairing and equipping schools including science, technology, engineering, arts, math, robotics, and career/ college readiness classrooms/ labs; shall Los Gatos-Saratoga Union High School District's measure be adopted, authorizing \$321,000,000 in bonds at legal rates, levying approximately \$30 per \$100,000 assessed value (\$23,000,000 annually) while bonds are outstanding, with oversight, annual audits, and local control?"

PROJECT LIST

The Board of Trustees of the Los Gatos-Saratoga Union High School District is committed to **maintaining high quality academics and programs** at Los Gatos High School and Saratoga High School by **repairing and upgrading aging school facilities** and providing safe, secure, modern classrooms, labs and technology needed to support high quality instruction in **math, science, engineering, technology, and other skilled trades**. To that end, the Board evaluated the District's **urgent and critical facility needs**, including safety issues, class size reduction, basic repairs, computer and information technology in developing the types of projects to be funded by this measure as described below.

In approving this Project List, the Board of Trustees determines that the District **must**:

- (i) **Replace leaky roofs and improve school safety; and**
- (ii) **Provide up-to-date instructional tools for teachers; and**
- (iii) **Replace failing plumbing, electrical, heating and cooling systems; and**
- (iv) **Adhere to specific fiscal accountability safeguards such as:**
 - (a) **Every penny must be spent on local high schools and cannot be spent on administrator salaries;**
 - (b) **Prohibit the State from taking any of the funds raised;**
 - (c) **Require annual independent financial and performance audits; and**
 - (d) **Require the review of all expenditures by an independent citizens' oversight committee and public disclosure of all spending.**

The Project List includes the following types of upgrades and improvements at District high schools, facilities and sites:

LOCALLY CONTROLLED FUNDING FOR SCHOOL IMPROVEMENTS

School Repair, Safety and Upgrade Projects

Goals and Purposes:

Some high school buildings are over 100 years old. Long-term, it costs more to maintain currently plumbing and energy systems that are well beyond their useful life than to replace them. This measure will replace aging school roofs, windows, plumbing, HVAC and energy systems to avoid costly ongoing repairs. Investing in local school benefits all members of the community whether or not you have school-age children by maintaining high property values.

- **Improve school safety and campus security systems** including security fencing, security cameras, and emergency communications systems
- Upgrade electrical and technology systems and wiring
- **Replace leaky roofs**
- Improve school accessibility for students with disabilities
- **Update and upgrade failing school restrooms**
- Improve student safety at school pick up and drop off areas
- Update athletic facilities for school and community use.

SUPPORT HIGH QUALITY INSTRUCTION IN MATH, SCIENCE, ENGINEERING AND TECHNOLOGY

Projects That Improve Student Success

Goals and Purposes:

While our students, teachers and academic programs are among the best in the nation, our high school buildings are in desperate need of repairs and updates. This measure will bring classrooms and labs up to the standard necessary to maintain our prestigious academics.

Maintaining our high schools as the best in the State depends on attracting and retaining our high-quality teachers and staff. This measure will make sure our classrooms and technology are up-to-date so that top teacher will want to continuing teaching here.

- **Update, repair and equip science, technology, engineering, arts, math classrooms and labs to support high quality instruction**
- **Replace and repair failing plumbing, electrical, heating and cooling systems**
- Keep computer systems and instructional technology up-to-date.

- Upgrade and modernize robotics labs and maker spaces for hands-on learning

FISCAL ACCOUNTABILITY

This Measure requires a clear system of accountability, including a citizen's oversight committee to ensure all funds are spent properly. By law, every penny of this Measure must be spent on our local high schools and no funds can be taken by the state.

In accordance with Education Code Section 15272, the Board of Trustees will appoint a **citizens' oversight committee** and **conduct annual independent audits** to ensure that funds are spent only on District projects and for no other purpose. The expenditure of bond money on these projects is subject to stringent financial accountability requirements. By law, performance and financial audits will be performed annually, and all bond expenditures will be monitored by an independent citizens' oversight committee to ensure that funds are spent as promised and specified. The citizens' oversight committee must include, among others, representation of a bona fide taxpayers association, a business organization and a senior citizens organization. No District employees or vendors are allowed to serve on the citizens' oversight committee.

No Administrator Salaries: Proceeds from the sale of the bonds authorized by this proposition shall be used only for the acquisition, construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and not for any other purpose, including teacher and school administrator salaries and other operating expenses.

In addition to the projects listed above, the repair and renovation of each of the existing school and District support facilities may include, but not be limited to, some or all of the following: add or renovate student and staff restrooms; repair, replace and upgrade electrical, plumbing, heating, ventilation and air conditioning systems; upgrade of facilities for energy efficiencies, electrical generation and financial savings, including photovoltaic/solar installations and battery energy storage; improve accessibility for students, staff and the public with disabilities; repair, upgrade, and replace worn-out and deteriorated roofs, gutters, windows, walls, tackboards, floors, sinks, doors and drinking fountains/hydration stations; construct or renovate offices and facilities for multipurpose and indoor/outdoor learning spaces, more efficient areas for professional development and administration and for the safety of students on campuses; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices; upgrade, replace or construct support facilities including central plants, boilers, administrative, college and career counseling, central kitchens, physical education, music, art, and performing and fine arts classrooms or facilities, wood and metal shops, science, robotics, STEM/STEAM labs/classrooms, computer labs/classrooms, career technical classrooms and facilities (including graphic design, fashion design and technical drawing), makerspaces, culinary arts facilities, media centers/libraries and buildings, covered eating areas, shade and rain shelter, covered walkways, transportation and maintenance facilities and yards; acquire modular/portable classrooms; repair, upgrade and replace fire and intrusion alarms, emergency communications, public address, speaker, and security systems; including security protections on windows, improve facilities to satisfy ADA and seismic requirements; as needed, removal of hazardous materials like asbestos, mold, and lead paint from older schools, as needed; improve/resurface or replace asphalt, broken concrete and improve hard courts, walkways, turf, tracks, fields (athletic, open and utility/scrimmage), irrigation, and downspout drainage systems and campus landscaping; install and improve signage, wayfinding flagpoles, solar

electric systems and fencing; expand parking and improve pick-up and drop-off areas and crosswalks; improve all site utilities; acquire land; construct new school buildings; upgrade or replace interior and exterior painting, floor covering, including carpets, and school facades; demolition; upgrade kitchens, food service and school cafeterias; construct various forms of storage and support spaces and classrooms; improve quads; repair, upgrade and install interior and exterior lighting systems and back-up power generators; improve, construct, or replace athletic fields/stadiums, fieldhouse, concessions, bleachers, lockers/locker rooms, weight rooms, field lighting, gymnasiums, and other facilities to support student health, fitness and safety; construct or upgrade aquatic facilities, pools, including pool filtration systems, plaster and decking; repair, install and replace outdated fences, including security fences and security systems (including access control systems, electronic locks, and cameras), provide lunch shelters, indoor space for assemblies or for rainy day lunch; upgrade and construct music labs, multi-purpose rooms, theatres, learning centers and media centers; add or upgrade parking lots including solar systems and electric vehicle charging stations. In addition to the listed projects stated above, the Project List also includes the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from the Project List; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, DSA oversight, and temporary housing of dislocated District activities caused by construction projects.

The upgrading of technology infrastructure includes, but is not limited to, network rewiring, cabling, computers, portable interface devices, servers, switches, routers, modules, sound projection systems, laser printers, scanners and copiers, digital white boards and smart boards, document projectors, upgrade voice-over-IP, clock/telephone/ intercom systems, call manager and network security/firewall, wireless technology systems, refresh classroom technology, miscellaneous IT and instructional equipment, data storage, archiving and preservation, phones, identity cards and the construction and installation of a data center in the cloud for the District's enterprise systems, such as resource planning, websites, domain name systems, cloud applications and information security.

The budget for each project is an estimate and may be affected by factors beyond the District's control. Some projects throughout the District may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded 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. Demolition of portable classrooms and existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable or modular classrooms, including ingress and egress, removing, replacing, or installing irrigation or drainage systems, traffic signals, sewer or utility lines, trees and landscaping, relocating fire access roads, road widening, and acquiring any necessary easements, licenses, permits, or rights of way to the property. The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, legal fees and similar planning costs, connection fees, program and project management, staff training expenses and a customary contingency for unforeseen design and construction costs. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District bond audits and staff when

performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the types of projects and purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

END

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TAX RATE STATEMENT CONCERNING MEASURE

An election will be held in the Los Gatos-Saratoga Union High School District (the "District") on November 3, 2026 to authorize the sale of up to \$321,000,000 in general obligation bonds. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of *ad valorem* tax levies made upon the taxable property in the District. The following information is submitted in compliance with Sections 9400-9406 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

The following information is provided pursuant to Elections Code Section 9401:

1. The best estimate of the average annual tax rate that would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on estimated assessed valuations available at the time of filing of this statement, is \$30.00 per \$100,000 (3.0¢ per \$100) of assessed valuation. It is currently expected that the tax will be collected until fiscal year 2056-57.
2. The best estimate of the highest tax rate that would be required to be levied to fund this bond issue, for each year that bonds are outstanding, based on estimated assessed valuations available at the time of filing this statement, is \$30.00 per \$100,000 (3.0¢ per \$100) of assessed valuation, which is projected to be the same in every fiscal year the bonds remain outstanding.
3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately \$690 million.

Voters should note that these estimates are based on projections derived from information obtained from official sources, and are based on the assessed value (not market value) of taxable property on the County's official tax rolls. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and durations and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary depending on the timing of bond sales, the par amount of bonds sold at each sale and actual increases in assessed valuations. The timing of the bond sales and the amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. Actual assessed valuations 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.



Heath Rocha

Superintendent

Los Gatos-Saratoga Union High School District

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FILED

JUL 15 2026

REGISTRAR OF VOTERS
COUNTY OF SANTA CLARA

By JK Deputy

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