

RESOLUTION #19/20-10

RESOLUTION OF THE BOARD OF TRUSTEES OF FULLERTON  
ELEMENTARY SCHOOL DISTRICT ORDERING AN  
ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE  
ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") of the Fullerton Elementary School District (the "District") has determined that schools within the District need to be upgraded, repaired, expanded, and better equipped, in a fiscally prudent manner, to enable the District to improve student learning opportunities, and improve student safety and campus security by installing fencing, security cameras, emergency communications systems, smoke detectors, fire alarms and sprinklers; and

WHEREAS, since some District schools were built more than 60 years ago, additional resources are necessary to make basic improvements, including upgrading deteriorating roofs, plumbing, and electrical systems as well as removing hazardous materials like asbestos and lead paint; and

WHEREAS, the Board is devoted to improving the quality of education in our local public schools by upgrading technology to support instruction in core subjects like math, science, engineering, technology and the arts; and

WHEREAS, the Board believes that since academic standards are rising for what it takes to compete in the 21<sup>st</sup> Century, it is in the best interest of the District to address facility improvements now and provide classrooms, labs and technology needed to ensure local students have access to education, facilities and technology necessary to succeed; and

WHEREAS, all residents benefit from living in a community with good schools and whether or not residents have school-age children, protecting the quality of our schools, the quality of life in our community, and the value of our homes, is a wise investment; and

WHEREAS, the State of California (the "State") has been unable to provide the District with enough money for the District to adequately construct and repair schools to provide an optimal learning environment for all students and which keep pace with other top-performing districts; and

WHEREAS, the District has completed a facilities assessment with extensive community engagement to identify the most pressing needs in each of the District's twenty (20) schools to provide safe and modern classroom environments for all students; and

WHEREAS, the Board has received information regarding the possibility of a local bond measure and its bonding capacity; and

WHEREAS, a local measure will help provide funds that cannot be taken away by the State to upgrade aging schools, protect student safety and help the District qualify for State matching funds; and

WHEREAS, such measure will include mandatory taxpayer protections, including an independent citizens' oversight committee and mandatory audits to ensure funds are spent as promised; and

WHEREAS, the District has reviewed and is in agreement with the criteria established by the Orange County Taxpayers Association for the fiscally responsible issuance of local school district bonds; and

WHEREAS, on November 7, 2000, the voters of California approved the Smaller Classes, Safer Schools and Financial Accountability Act ("Proposition 39") which reduced the voter threshold for *ad valorem* tax levies used to pay for debt service on bonded indebtedness to 55% of the votes cast on a school district general obligation bond; and

WHEREAS, concurrent with the passage of Proposition 39, Chapter 1.5, Part 10, Division 1, Title 1 (commencing with Section 15264) of the Education Code (the "Act") became operative and established requirements associated with the implementation of Proposition 39; and

WHEREAS, the Board desires to make certain findings herein to be applicable to this election order and to establish certain performance audits, standards of financial accountability and citizen oversight that are contained in Proposition 39 and the Act; and

WHEREAS, the Board and District has solicited stakeholder and community input on school priorities from parents, teachers, staff, the community and civic leaders; and

WHEREAS, the Board desires to authorize the submission of a proposition to the District's voters at an election to authorize the issuance of bonds to pay for certain necessary improvements and enhancements to District educational facilities which will improve the health, safety and quality of education for students in the District; and

WHEREAS, the Board hereby determines that, in accordance with Opinion No. 04-110 of the Attorney General of the State of California, the restrictions in Proposition 39 which prohibit any bond money from being wasted or used for inappropriate administrative salaries or other operating expenses of the District shall be enforced strictly by the District's Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Section 15270, based upon a projection of assessed property valuation, the Board has determined that, if approved by voters, the tax rate levied to meet the debt service requirements of the bonds proposed to be issued will not increase the current tax rates for school facilities and not exceed the Proposition 39 limits per year per \$100,000 of assessed valuation of taxable property; and

WHEREAS, Elections Code Section 9400 *et seq.* requires that a tax rate statement be contained in all official materials relating to the election, including any ballot pamphlet prepared, sponsored, or distributed by the District; and

WHEREAS, the Board desires to authorize the filing of a tax rate statement and a ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, March 3, 2020, and to request the Orange County Registrar of Voters to perform certain election services for the District.

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE FULLERTON  
ELEMENTARY SCHOOL DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER  
AS FOLLOWS:

Section 1. That the Board, pursuant to Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506, hereby requests the Orange County Registrar of Voters to conduct an election under the provisions of Proposition 39 and the Act and submit to the electors of the District the question of whether bonds of the District in the aggregate principal amount of \$198,000,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the projects described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter pamphlet. The District's Superintendent, or designee, is hereby authorized and directed to make any changes to the text of the measure, or to the abbreviated form of the measure, as may be convenient or necessary to comply with the intent of this Resolution, the requirements of election officials, and requirements of law.

Section 2. That the date of the election shall be March 3, 2020.

Section 3. That the purpose of the election shall be for the voters in the District to vote on a proposition, a copy of which is attached hereto and marked Exhibit "A," incorporated by reference herein, and containing the question of whether the District shall issue the Bonds to pay for improvements to the extent permitted by such proposition. In compliance with Proposition 39 policies of the Board and the Act, the ballot propositions in Exhibits "A" and "B" are subject to the following requirements and determinations:

(a) that the proceeds of the sale of the Bonds shall be used only for the purposes set forth in the ballot measure and not for any other purpose, including teacher or administrator salaries or other school operating expenses;

(b) that the Board, in establishing the projects set forth in Exhibit "B," evaluated the safety, class size reduction, classroom, educational and information technology needs of the District as well as the importance of the projects to improve student learning in core subjects like math, science, engineering, the arts and technology;

(c) that the Board shall cause an annual, independent performance audit to be conducted to ensure that the Bond monies get spent only for the projects identified in Exhibit "B" hereto;

(d) that the Board shall cause an annual, independent financial audit of the proceeds from sale of Bonds to be conducted until all of the Bond proceeds have been expended;

(e) that the Board shall appoint a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274. The Citizens' Oversight Committee shall initially consist of at least seven (7) members and at no time consist of less than seven (7) members, with the possible exception of brief periods to fill any unexpected vacancies. The Citizens' Oversight Committee may not include any employee or official of the District or any vendor, contractor or consultant of the District. The Citizens' Oversight Committee shall include all of the following: One (1) member who is active in a business organization representing the business community located within the District; One (1) member who is active in a senior citizens' organization; One member who is active in taxpayers association. In furtherance of its specifically

enumerated purposes, the Citizens' Oversight Committee may engage in any of the following activities relating solely and exclusively to the expenditure of the Proposition 39 bond proceeds:

(i) Receive and review copies of the annual, independent financial and performance audits performed by independent consultant(s);

(ii) Inspect District facilities and grounds to ensure that Proposition 39 bond revenues are expended in compliance with applicable law;

(iii) Receive and review copies of all scheduled maintenance proposals or plans developed by the District;

(iv) Review efforts of the District to maximize Proposition 39 bond revenues by implementing cost-saving programs; and

(f) that the tax levy authorized to secure the bonds of this election shall not exceed the Proposition 39 limits per \$100,000 of taxable property in the Improvement District when assessed valuation is projected by the District to increase in accordance with Article XIII A of the California Constitution.

(g) that the Board will maintain a reserve of 2-3% of general funds for economic uncertainties;

(h) that the Board will budget 2-3% of its operating revenues for maintenance of facilities;

(i) that the Board will seek to set aside at least 2% of the value of the Bonds issued from the general fund for future construction and repairs;

(j) that the Board will adopt a No Pay-to-Play policy;

(k) that the bonds will be sold at a competitive sale.

Section 4. That the authority for ordering the election is contained in Education Code Sections 15100 *et seq.*, 15264 *et seq.*, and Government Code Section 53506.

Section 5. That the authority for the specifications of this election order is contained in Education Code Section 5322. In connection with ordering election pursuant to the provisions hereof, the District has obtained reasonable and informed projections of assessed property valuations that take into consideration projections of assessed property valuation made by the County assessor that available to the District.

Section 6. That the Orange County Registrar of Voters and the Orange County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on March 3, 2020 within the District. As provided in Elections Code Section 10403, the District acknowledges that the consolidation election will be conducted in the manner described in Elections Code Section 10418.

Section 7. That the Secretary of the Board is hereby directed to deliver a certified copy of this Resolution to the Orange County Registrar of Voters no later than December 6, 2019.

Section 8. That Bonds may be issued pursuant to Education Code Section 15264 *et seq.* or Government Code Section 53506. The maximum rate of interest on any Bond shall not exceed the maximum rate allowed by Education Code Sections 15140 to 15143, as modified by Government Code Section 53531.

Section 9. That the Board requests the governing body of any such other political subdivision, or any officer otherwise authorized by law, to partially or completely consolidate such election and to further provide that the canvass of the returns of the election be made by any body or official authorized by law to canvass such returns, and that the Board consents to such consolidation. The Board further authorizes the submission of a tax rate statement and primary and rebuttal arguments, as appropriate, to be filed with the Orange County Registrar of Voters by the established deadlines.

Section 10. Pursuant to Education Code Section 5303 and Elections Code Section 10002, the Board of Supervisors of Orange County is requested to permit the Registrar of Voters to render all services specified by Elections Code Section 10418 relating to the election, for which services the District agrees to reimburse Orange County, such services to include the publication of a Formal Notice of School Bond Election and the mailing of the sample ballot and tax rate statement (described in Elections Code Section 9401) pursuant to the terms of Education Code Section 5363 and Elections Code Section 12112.

ADOPTED, SIGNED AND APPROVED this 12<sup>th</sup> day of November, 2019.

BOARD OF TRUSTEES OF THE  
FULLERTON ELEMENTARY SCHOOL DISTRICT

By \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

EXHIBIT A

“To repair aging classrooms/facilities at Fullerton elementary/middle schools including deteriorating roofs, plumbing, electrical systems; improve student safety and security; upgrade, acquire, construct, and equip classrooms, labs, libraries, sites/facilities to support student achievement in science, math, arts, and technology; shall Fullerton Elementary School District’s measure authorizing \$198,000,000 in bonds at legal rates, levying 3 cents per \$100 assessed value (\$11 million annually) while bonds are outstanding, be adopted, with citizen oversight and all money staying local?”

Bonds – Yes

Bonds – No

## EXHIBIT B

### FULL TEXT BALLOT PROPOSITION OF THE FULLERTON ELEMENTARY SCHOOL DISTRICT BOND MEASURE ELECTION MARCH 3, 2020

The following is the full proposition presented to the voters by the Fullerton Elementary School District.

“To repair aging classrooms/facilities at Fullerton elementary/middle schools including deteriorating roofs, plumbing, electrical systems; improve student safety and security; upgrade, acquire, construct, and equip classrooms, labs, libraries, sites/facilities to support student achievement in science, math, arts, and technology; shall Fullerton Elementary School District’s measure authorizing \$198,000,000 in bonds at legal rates, levying 3 cents per \$100 assessed value (\$11 million annually) while bonds are outstanding, be adopted, with citizen oversight and all money staying local?”

### PROJECT LIST

The Board of Trustees of the Fullerton Elementary School District is committed to **improving the quality of education** in local schools by providing safe, secure, upgraded classrooms, labs and technology needed to support high quality instruction in **math, science, engineering and technology**. 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. The District also revised a 2015 Master Facilities Plan, which is incorporated herein in its entirety. The District conducted a facilities evaluation and received public input in developing this Project List. Teachers, staff, community members and the Board have prioritized the key health and safety needs so that the most critical facility needs are addressed.

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

- (i) **Remove hazardous materials like asbestos and lead paint, as necessary, from older schools; and**
- (ii) **Provide classrooms, facilities and technology needed to support high quality instruction in math, science, engineering and technology; and**
- (iii) **Repair or replace deteriorating roofs, plumbing, heating, ventilation, and electrical systems where needed; and**
- (iv) **Keep computer systems and instructional technology up-to-date; and**
- (v) **Improve student safety and campus security including security fencing, security cameras, emergency communication systems, smoke detectors, fire alarms and sprinklers; and**
- (vi) **Adhere to specific fiscal accountability safeguards:**
  - (a) **All expenditures subject to annual independent financial audits.**
  - (b) **No money taken by the State. All funds stay local.**
  - (c) **All expenditures reviewed by an independent citizen oversight committee to ensure that funds are spent only as authorized.**

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

**STUDENT SAFETY AND ACHIEVEMENT: LOCAL SCHOOL FUNDING TO SUPPORT  
HIGH QUALITY INSTRUCTION IN MATH, SCIENCE, ENGINEERING AND  
TECHNOLOGY**

**Projects That Improve Student Safety and Success**

**Goals and Purposes:** A few of our schools have modern classrooms, labs, and educational facilities, but most do not. This measure will ensure that all students have equal access to the classrooms, labs and facilities they need to succeed.

Whether or not one has school-age children, protecting the quality of our schools, the quality of life in our community, and the value of our homes is a wise investment.

Schools will benefit from a variety of safety and achievement projects, such as:

- **Improve student safety and campus security systems**, including security fencing, security cameras, emergency communications systems, smoke detectors, fire alarms and sprinklers.
- **Keep computer systems and instructional technology up-to-date.**
- Provide the classrooms and facilities needed to support high quality instruction in music, visual and performing arts.
- Transform outdated libraries into modern learning centers.
- **Provide the classrooms, facilities and technology need to support high quality instruction in math, science, engineering, and technology.**
- Improve pick-up and drop-off zones and parking lots to improve student safety and traffic flow.
- Ensure that childrens' playground equipment and play areas meet current health and safety standards.
- **Remove hazardous materials like asbestos and lead paint, as necessary, from older school sites.**



STATE OF CALIFORNIA    )  
                                  )ss

ORANGE COUNTY        )

I, Dr. Robert Pletka, do hereby certify that the foregoing is true and correct copy of Resolution No. 19/20-10, which was duly adopted by the Board of Trustees of the Fullerton Elementary School District at the meeting thereof held on the 12th day of November, 2019, and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

By

\_\_\_\_\_  
Secretary

## IMPROVE THE QUALITY OF EDUCATION IN LOCAL PUBLIC SCHOOLS

### School Repair and Upgrade Projects Funded By Money That Cannot Be Taken By the State Or Used for Other Purposes

**Goals and Purposes:** If we want our kids to succeed in high school, college and in-demand careers, they must be skilled in the use of today's technologies and have a solid background in science, math, engineering and technology. This measure will make this possible.

Some of our schools were built over 60 years ago and they need to be repaired and upgraded. It's time to make essential repairs and improvements, including deteriorating roofs, plumbing, and electrical systems, so our schools can serve the community well for decades to come.

- **Repair or replace deteriorating roofs, plumbing, sewer lines and electrical systems.**
- Improve access to school facilities for students with disabilities.
- **Provide classrooms, labs and technology to support high quality instructions in math, science, engineering and technology.**
- Improve heating, ventilation, and air conditioning systems, insulation, doors and windows to increase energy efficiency and reduce utility bills.
- Replace aging portable classrooms that are expensive to repair and maintain with modern, permanent classrooms.
- Ensure that all students have equal access to outdoor learning, athletics, and physical education facilities.
- **Remove hazardous materials like asbestos and lead paint from older schools.**
- Upgrade older schools so they meet the same academic and safety standards as newer schools.

In addition to the projects listed above, the repair and renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: add or renovate student and staff restrooms; repair and replace electrical, plumbing, heating, ventilation and air conditioning systems; upgrade of facilities for energy efficiencies; repair and replace worn-out and deteriorated roofs, windows, walls, floors, doors and drinking fountains; construct or renovate facilities for more efficient administration and multi-purpose learning spaces; install wiring and electrical systems to safely accommodate computers, technology and other electrical devices; upgrade or construct support facilities including administrative, physical education, gyms, music, art, performing and fine arts classrooms or facilities, science, computer labs/classrooms, libraries and buildings, covered eating areas, and welcome centers; repair and replace fire alarms, emergency communications, fencing and security systems; improve facilities to satisfy ADA requirements; resurface or replace asphalt, broken concrete and improve hard courts, turf and irrigation/drainage systems and campus landscaping; install signage and marquees; expand parking and drop-off areas; improve all site utilities; acquire land; construct new school buildings, including 2-story classrooms; upgrade or replace interior and exterior painting, floor covering (including carpets), and school facades; demolition; upgrade kitchens, food service, and school cafeterias; build or install or upgrade a data center and generator at central district office; construct various forms of storage and support spaces and classrooms; improve outdoor learning environments and quads; repair, upgrade and install

interior and exterior lighting systems; improve playgrounds, tracks, play structures, sports complex, athletic fields and facilities to support student health, fitness and safety; replace outdated security fences and security systems (including access control systems), provide lunch shelters, indoor space for assemblies or for rainy day lunch; upgrade music labs, multi-purpose rooms, learning centers and library media centers; add or upgrade parking lots. 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, 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, fiber infrastructure, computers, portable interface devices, servers, switches, routers, modules, sound projection systems, classroom tv/audio enhancements, laser printers, digital white 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, 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. 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 classrooms, including ingress and egress, removing, replacing, or installing irrigation or drainage systems, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, 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, and similar planning costs, program/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 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.

**FISCAL ACCOUNTABILITY: THIS MEASURE REQUIRES A CLEAR SYSTEM OF ACCOUNTABILITY, INCLUDING A PROJECT LIST DETAILING HOW THE MONEY WILL BE USED, A CITIZEN'S OVERSIGHT COMMITTEE, AND INDEPENDENT AUDITS TO ENSURE MONEY IS SPENT PROPERLY.**

IN ACCORDANCE WITH EDUCATION CODE SECTION 15272, THE BOARD OF TRUSTEES WILL APPOINT A CITIZENS' OVERSIGHT COMMITTEE AND CONDUCT ANNUAL INDEPENDENT AUDITS TO ASSURE 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.



**TAX RATE STATEMENT**

An election will be held in the Fullerton Elementary School District (the "District") on March 3, 2020, to authorize the sale of up to \$198,000,000 in bonds of the District to finance school facilities as described in the proposition. If the bonds are approved, the District expects to issue the bonds in multiple series over time. Principal and interest on the bonds will be payable from the proceeds of tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400 through 9405 of the California Elections Code.

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 assessed valuations available at the time of filing of this statement, is 3 cents per \$100 (\$30 per \$100,000) of assessed valuation. The final fiscal year in which the tax to be levied to fund this bond issue is anticipated to be collected is fiscal year 2052-53.
2. The best estimate of the highest tax rate that would be required to be levied to fund this bond issue, based on estimated assessed valuations available at the time of filing of this statement, is 3 cents per \$100 (\$30 per \$100,000) of assessed valuation in fiscal year 2020-21.
3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all of the bonds are issued and sold is approximately \$361,424,563.

Voters should note that the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County of Orange official tax rolls, not on the property's market value. Property owners should consult their own property tax bills to determine their property's assessed value and any applicable tax exemptions.

Attention of all voters is directed to the fact that the foregoing information is based upon the District's projections and estimates only, which are not binding upon the District. 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.

Dated: December 3, 2019.

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Dr. Robert Pletka, Superintendent  
Fullerton Elementary School District