

FULLERTON JOINT UNION HIGH SCHOOL DISTRICT

RESOLUTION 2019/20 #20

RESOLUTION OF THE BOARD OF TRUSTEES OF THE FULLERTON JOINT UNION HIGH SCHOOL DISTRICT ORDERING A SCHOOL BOND ELECTION, AND AUTHORIZING NECESSARY ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Board of Trustees (the "Board") of the Fullerton Joint Union High School District (the "District"), within Orange County and Los Angeles County, California (the "Counties"), is authorized to order elections within the District and to designate the specifications thereof, pursuant to sections 5304 and 5322 of the California Education Code (the "Education Code");

WHEREAS, the Board is specifically authorized to order elections for the purpose of submitting to the electors the question of whether bonds of the District shall be issued and sold for the purpose of raising money for the purposes hereinafter specified, pursuant to section 15100 *et seq.* of the California Education Code;

WHEREAS, pursuant to section 18 of Article XVI and section 1 of Article XIII A of the California Constitution, and section 15266 of the California Education Code, school districts may seek approval of general obligation bonds and levy an *ad valorem* tax to repay those bonds upon a 55% vote of those voting on a proposition for the purpose, provided certain accountability measures are included in the proposition;

WHEREAS, such a bond election must be conducted concurrent with a statewide primary election, general election or special election, or at a regularly scheduled local election, as required by section 15266 of the California Education Code;

WHEREAS, on March 3, 2020, a primary election is scheduled to occur throughout the District;

WHEREAS, pursuant to section 15270 California Education Code, 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 exceed the legal limit of \$30 per year per \$100,000 of assessed valuation of taxable property;

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

NOW, ~~T~~HEREFORE, be it resolved, determined and ordered by the Board of Trustees of the Fullerton Joint Union High School District as follows:

Section 1. Specifications of Election Order. Pursuant to sections 5304, 5322, 15100 *et seq.*, and section 15266 of the California Education Code, an election shall be held within the boundaries of the District on March 3, 2020, for the purpose of submitting to the registered voters of the District the following proposition:

BOND AUTHORIZATION

By approval of this proposition by at least 55% of the registered voters voting on the proposition, the District shall be authorized to issue and sell bonds of up to \$310,000,000 in aggregate principal amount to provide financing for the specific school facilities projects listed in the Bond Project List attached hereto as Exhibit A, subject to all of the accountability safeguards specified below. Bonds will be issued in one or more series.

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically 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 the specific facilities needs of the District, 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 has updated its Facilities Master Plan in order to evaluate and address all of the facilities needs of the District, and to determine which projects to finance from a local bond at this time. The Board hereby certifies that it has evaluated safety, class size reduction and information technology and other needs in developing the Bond Project List contained in Exhibit A.

Independent Citizens' Oversight Committee. The Board shall establish an independent Citizens' Oversight Committee (section 15278 *et seq.* of the California Education Code), to ensure bond proceeds are expended only for the school facilities projects listed in Exhibit A. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Annual Performance Audits. The Board shall cause an annual, independent performance audit to be conducted to ensure that the bond proceeds have been expended only on the school facilities projects listed in Exhibit A.

Annual Financial Audits. The Board shall cause an annual, independent financial audit of the bond proceeds to be conducted until all of those proceeds have been spent for the school facilities projects listed in Exhibit A.

BOND PROJECT LIST

The Bond Project List attached to this resolution as Exhibit A shall be considered a part of the ballot proposition, and shall be reproduced in any official document required to contain the full statement of the bond proposition.

The Bond Project List, which is an integral part of this proposition, lists the specific projects the District proposes to finance with proceeds of the Bonds. Listed repairs, rehabilitation projects and upgrades will be completed as needed. Each project is assumed to include its share of costs of the election and bond issuance, architectural, engineering, and similar planning costs, construction management, and a customary contingency for unforeseen design and construction costs. The final cost of each project will be determined as plans are finalized, construction bids are awarded, and projects are completed. In addition, certain construction funds expected from non-bond sources, including State grant funds for eligible projects, have not yet been secured. Therefore the Board cannot guarantee that the bonds will provide sufficient funds to allow completion of all listed projects.

FURTHER SPECIFICATIONS

No Administrator Salaries. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries (except for personnel to manage the bond projects) and other school operating expenses.

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 purposes shall constitute the specific single purpose of the bonds, and proceeds of the bonds shall be spent only for such purpose, pursuant to section 53410 of the California Government Code.

Other Terms of the Bonds. When sold, the bonds shall bear interest at an annual rate not exceeding the statutory maximum, and that interest will be made payable at the time or times permitted by law. The bonds may be issued and sold in several series, and no bond shall be made to mature more than 25 years (if issued pursuant to the provisions of the California Education Code) or 40 years (if issued pursuant to the provisions of the California Government Code) from the date borne by that bond.

SCHOOL BOND CRITERIA

In consideration of the criteria suggested by the Orange County Taxpayers Association, the Board certifies that:

1. There is a clear need to build or modernize facilities, documented in the Project List of specific problems to be corrected and specific projects to be completed.

2. The bond initiative tells voters specifically how the bond funds will be spent.
3. The projects to be funded are capital facilities. The bonds will pay for land, construction, safety improvements, and modernization, but not maintenance, operations, or salaries, except for personnel to manage the bond projects.
4. The facilities will have useful lives at least as long as the terms of the bonds, so that future property taxpayers will realize benefit from their taxes. Bonds will not pay for computers, vehicles, audio-visual aids, or other equipment that will wear out or become obsolete while the bond debt is outstanding.
5. Bonds will be issued incrementally, in response to the District's needs and prevailing interest rates, not necessarily all at once.
6. The bonds' interest rates will be no higher than current market rates for municipal debt.
7. A "sinking fund," equivalent to 2%-4% of the value of the bonds issued, will be set aside (from the district's general fund, not from bond money) in an interest-earning account for future construction and repair by funding the Deferred Maintenance Fund (Fund 14) or equivalent.
8. The district will budget 2%-3% of its operating funds (not bond money) for maintenance of facilities by maintaining funding of the Routine Restricted Maintenance Account or equivalent.
9. The District will maintain a reserve of 2%-3% of general funds (not bond money) for economic uncertainties by meeting the state required minimum Reserve for Economic Uncertainties.
10. There will be an annual outside audit of bond proceeds and expenditures.
11. The District will appoint a citizens' oversight committee of property taxpayers to verify that bond funds are spent as approved by voters. No member of the committee may be an employee of, or do business with, the District.
12. Projects to be funded will be eligible for State of California matching funds, if available.

Section 2. Brief Statement of Proposition. Pursuant to section 13247 of the California Elections Code and section 15122 of the California Education Code, the Board hereby directs the Registrar of Voters to use the following abbreviation of the bond proposition on the ballot:

"To upgrade, construct and equip high school classrooms, science labs, sites and career-training facilities serving Fullerton, Buena Park, and La Habra supporting college/career readiness in math, science, technology, arts, and skilled trades, improve

campus safety/security, and upgrade roofs/plumbing/electrical, shall the Fullerton Joint Union High School District measure authorizing \$310,000,000 in bonds at legal rates be adopted, levying 3 cents/\$100 assessed value (averaging \$20,000,000 annually) while bonds are outstanding, with citizen oversight and all money staying local?"

Section 3. Voter Pamphlet. The Registrars of Voters of the Counties are hereby requested to reprint Section 1 hereof (including Exhibit A hereto) in its entirety in the voter information pamphlets to be distributed to voters pursuant to section 13307 of the California Elections Code. In the event Section 1 is not reprinted in the voter information pamphlets in its entirety, the Registrars of Voters of the Counties are hereby requested to print, immediately below the impartial analysis of the bond proposition, in no less than 10-point boldface type, a legend substantially as follows:

FOR ORANGE COUNTY: "The above statement is an impartial analysis of Measure __. If you desire a copy of the measure, please call the Orange County Registrar of Voters at (714) 567-7600, and a copy will be mailed at no cost to you."

FOR LOS ANGELES COUNTY: "The above statement is an impartial analysis of Measure __. If you desire a copy of the measure, please call the Los Angeles County Registrar of Voters at (800) 815-2666, and a copy will be mailed at no cost to you."

Section 4. Required Vote. Pursuant to section 18 of Article XVI and section 1 of Article XIII A of the State Constitution, the above proposition shall become effective upon the affirmative vote of at least 55% of those voters voting on the proposition.

Section 5. State Matching Funds. In addition to the amount of Bonds issued, it is the Board's intention to seek State funding, in the event and to the extent it is available.

Section 6. Existing Tax Rates. District voters have approved a prior authorization (\$67,940,000 2002 Measure AA) under which the District has issued bonds that are still outstanding. In 2019-20, the general obligation bond tax rate was \$10.91 per \$100,000 of assessed value for such authorization. The District has issued all bonds under such authorization. District voters have also approved a prior authorization (\$175,000,000 2014 Measure I) under which the District has issued bonds that are still outstanding. In 2019-20, the general obligation bond tax rate was \$16.88 per \$100,000 of assessed value for such authorization. The District has issued four bonds under such authorization totaling \$151,500,000, leaving \$23,500,000 still to be issued.

Section 7. Request to County Officers to Conduct Election. The Registrars of Voters of the Counties are hereby requested, pursuant to section 5322 of the California Education Code, to take all steps to call and hold the election in accordance with law and these specifications.

Section 8. Consolidation Requirement; Canvass.

(a) Pursuant to section 15266(a) of the California Education Code, the election shall be consolidated with the primary election on March 3, 2020.

(b) The Boards of Supervisors of the Counties are authorized and requested to canvass the returns of the election, pursuant to section 10411 of the California Elections Code.

Section 9. Delivery of Order of Election to County Officers. The Clerk of the Board is hereby directed to deliver, no later than December 6, 2019, one copy of this Resolution to the Orange County Superintendent of Schools and the Registrars of Voters of the Counties together with the Tax Rate Statement (attached hereto as Exhibit B), completed and signed by the Superintendent, and shall file a copy of this Resolution with the Clerks of the Boards of Supervisors of the Counties.

Section 10. Ballot Arguments. The members of the Board are hereby authorized, but not directed, to prepare and file with the Registrars of Voters of the Counties a ballot argument in favor of the proposition contained in Section 1 hereof, within the time established by the Registrars of Voters of the Counties.

Section 11. Further Authorization. The members of this Board, the Superintendent, and all other officers of the District are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this resolution.

Section 12. Effective Date. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED this 12th day of November, 2019, by the following vote:

AYES: 4

NAYS: 1

ABSTAIN: 0

ABSENT: 0

APPROVED:

President of the Board of Trustees of the
Fullerton Joint Union High School District

Attest:

Clerk of the Board of Trustees of the
Fullerton Joint Union High School District

REGISTRAR OF VOTER
COUNTY OF ORANGE

19 DEC -3 AMO 21

CLERK'S CERTIFICATE

I, Andy Montoya, Clerk of the Board of Trustees of the Fullerton Joint Union High School District, of Orange and Los Angeles Counties, California, hereby certify as follows:

The attached is a full, true and correct copy of a resolution duly adopted at a meeting of the Board of Trustees of the District duly and regularly held at the regular meeting place thereof on November 12, 2019, and entered in the minutes thereof, of which meeting all of the members of the Board of Trustees had due notice and at which a quorum thereof was present. The resolution was adopted by the following vote:

AYES: 4

NOES: 1

ABSTAIN: 0

ABSENT: 0

At least 24 hours before the time of said meeting, a written notice and agenda of the meeting was mailed and received by or personally delivered to each member of the Board of Trustees not having waived notice thereof, and to each local newspaper of general circulation, radio, and television station requesting such notice in writing, and was posted in a location freely accessible to members of the public, and a brief description of the resolution appeared on said agenda.

I have carefully compared the same with the original minutes of the meeting on file and of record in my office. The resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

WITNESS my hand this 12th day of November, 2019.

Clerk of the Board of Trustees
Fullerton Joint Union High School District

19 DEC -3 AMO 21
REGISTRAR OF VOTER
COUNTY OF ORANGE

EXHIBIT A

FULLERTON JOINT UNION HIGH SCHOOL DISTRICT

BOND PROJECT LIST

The Board of Trustees of the Fullerton Joint Union High School District evaluated the District's urgent and critical facility needs, including safety issues, enrollment trends, the desire to preserve neighborhood schools, and computer and information technology, in developing the scope of projects to be funded. Teachers, staff, community members and the Board of Trustees have prioritized the key health and safety needs so that the most critical facility needs are addressed. The Board concluded that if these needs are not addressed now, the problems will only become more pressing. Therefore, in approving this Project List, the Board of Trustees determines that the District will use bond funds to provide up to date classrooms, renovate athletic fields and related facilities, replace underground water sewer and gas lines, and replace old and inefficient electrical, lighting, heating, plumbing and ventilation systems. In addition, all schools are in need of updated instructional technology as well as ongoing repairs and renovations to keep the schools safe and secure.

The Fullerton Joint Union High School District will use bond funds to provide up to date classrooms, renovate athletic fields and related facilities, replace underground water sewer and gas lines, and replace old and inefficient electrical, lighting, heating, plumbing and ventilation systems. In addition, all schools are in need of updated instructional technology as well as renovations to keep the schools safe and secure.

Bond funds will be used in combination with any other received State matching funds. The Fullerton Joint Union High School District will use bond funds for the following school facility improvement projects. All schools listed below will receive bond funds:

School Sites

Buena Park High School
8833 Academy Way
Buena Park, CA 90621

Fullerton Union High School
201 East Chapman
Fullerton, CA 92832

La Habra High School
801 West Highlander Ave.
La Habra, CA 90631

Sonora High School
401 South Palm Street
La Habra, CA 90631

Sunny Hills High School
1801 Lancer Way
Fullerton CA, 92833

Troy High School
2200 East Dorothy Lane
Fullerton, CA 92831

La Vista High School
909 North State College Blvd
Fullerton, CA 92831

La Sierra High School
951 North State College Blvd
Fullerton, CA 92831

Projects Categories

- 1 **Career Technical Education (CTE) Facilities**
Renovate/modernize/expand/upgrade existing facilities
& construct new facilities district-wide
Based on programmatic offerings/needs
 - Agriculture
 - Auto Shop
 - Construction
 - Cinema Production
 - Culinary Arts
 - Digital Media
 - Engineering
 - Medical Careers
 - Sports Medicine

- 2 **Computer technology and infrastructure**
District-wide network infrastructure/backbone
upgrades and improvements
Core data wiring and support power
 - CAT 5e/6 data
 - Fiber optic
 - 120v supply power
 - Hardware
 - Increased bandwidth

- 3 **Classrooms/facilities for core educational programs**
Renovate/modernize/expand/upgrade existing facilities
District-wide
 - Upgrade/update science labs
 - Convert/construct additional science labs
 - Upgrade/update library
 - General classroom upgrades/improvements
 - Flex-labs
 - JROTC
 - Classroom of the future
 - New windows

- 4 **Facilities infrastructure and support systems**
 - District-wide
 - Upgrades and repairs
 - Roofing
 - HVAC
 - Plumbing
 - Electrical
 - Lighting
 - Painting
 - Fencing/Block Walls
 - Hardscapes
 - Asphalt Slurry
 - Parking Lots (remove/replace, repair, slurry, restripe, improved traffic flow)
 - Concrete - Site Walkways
 - Storm Drains
 - Fields
 - Drainage
 - Erosion control
 - Irrigation
- 5 **Accessibility and ADA compliance**
 - Renovate/modernize/expand/upgrade existing facilities
 - District-wide
 - Path of Travel
 - Restrooms
 - Parking lots
- 6 **Visual and performing arts facilities**
 - Renovate/modernize/expand/upgrade existing facilities
& construct new facilities district-wide
 - Music, dance, drawing, painting, photo, & digital arts
 - Modernize Plummer Auditorium at Fullerton Union High School
- 7 **Seismic and earthquake upgrades/retrofits**
 - To be addressed as identified in conjunction with other renovation work on campus building
- 8 **Energy efficiency**
 - District-wide energy efficiency upgrades
 - Specific projects identified through Prop 39 analysis
 - Lighting (interior, exterior)
 - Electrical
 - HVAC
 - Energy management
 - Solar initiatives
 - Green technology opportunities

- 9 **Security and safety systems**
 - District-wide
 - Security supporting network upgrades to support increased bandwidth and cameras
 - Fencing installation/replacement
 - Doors & door hardware (crash bars/pull plates, locks)
 - Lighting

- 10 **Hazardous materials (asbestos, lead, etc.)**
 - To be addressed as identified in conjunction with other renovation work on campus building

- 11 **Competitive athletic facilities and physical education**
 - Renovate/modernize/expand/upgrade existing facilities
 - District-wide
 - Aquatic facilities/pools
 - New second gymnasiums
 - New concession stands
 - Modernize Fullerton Union High School Athletics
 - Lights
 - Sports fields/tracks
 - All weather tracks
 - New and/or artificial turf
 - Field houses
 - Restrooms
 - ADA upgrades
 - Tennis courts
 - Fencing
 - Court surface
 - Baseball/softball fields
 - Fences
 - Dugouts
 - Field /infield renovation
 - New and/or artificial turf
 - Fitness centers
 - Locker rooms/team rooms/dance rooms

- 12 **Campus improvements/landscaping**
 - Renovate/modernize/expand/upgrade existing facilities
 - District-wide
 - Landscape
 - Hardscapes
 - Fence lines
 - Street frontage
 - Exterior covered walkways
 - Shade structures
 - Campus Interiors
 - Hallways
 - Commons/Quads
 - Lunch areas

- 13 **Food service facilities (kitchens and cafeterias)**
 - Renovate/modernize/expand/upgrade existing facilities
 - District-wide
 - Appliances
 - Food service equipment
 - Fixtures
 - Food stations kiosk
 - HVAC
 - Utility and infrastructure upgrades
 - Network/data/POS

- 14 **Administrative and support facilities**
 - Renovate/construct new/modernize/expand/upgrade existing facilities
 - District-wide
 - Front office
 - Administrative and support
 - Custodial
 - Storage

- 15 **Other items not identified above**
 - Renovate/modernize/expand/upgrade existing facilities
 - District-wide
 - Site discretionary depending on needs

For any project involving modernization or renovation of a building or the major portion of a building, the District shall be authorized to proceed with new replacement construction if the Board of Trustees determines that replacement and new construction is economically more practical considering the building's age, condition and other relevant factors.

* * *

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 management, staff training expenses and a customary contingency, and escalation for unforeseen design and construction costs. 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 bond projects. The upgrading of technology infrastructure includes, but is not limited to, fiber optic cable and hardware necessary to increase bandwidth.

The allocation of bond proceeds may be affected by the District's receipt of State matching funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District may not be able to complete some of the projects listed above. 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 are finalized, construction bids 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 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 enhanced and operationally efficient campuses. Necessary site preparation/restoration and landscaping, 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, utility lines, trees and landscaping, redirecting fire access, and acquiring any necessary easements, licenses, or rights of way to the property.

Bond proceeds shall be expended only for the specific purposes identified herein. 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 the bond projects, but not for other administrator or teacher salaries. 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: IN ACCORDANCE WITH EDUCATION CODE SECTION 15272, THE BOARD OF EDUCATION 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.

EXHIBIT B

TAX RATE STATEMENT

An election will be held in the Fullerton Joint Union High School District (the "District") on March 3, 2020, to authorize the sale of up to \$310,000,000 in bonds of the District for the specific school facilities projects listed in the Bond Project List established by the District, as described in the proposition. If the bonds are authorized and a State bonding capacity waiver is received, the District expects to sell the bonds in two or more series. 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 9400-9404 of the Elections Code of the State of California.

1. The best estimate from official sources of the average annual tax rate that would be required to be levied to fund that bond issue over the entire duration of the bond debt service, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is 3 cents per \$100 of assessed valuation (\$30 per \$100,000 of assessed valuation) of all property to be taxed. The best estimate of the final fiscal year in which the tax is anticipated to be collected is 2046-47.

2. The best estimate from official sources of the highest tax rate that would be required to be levied to fund that bond issue, and an estimate of the year in which that rate will apply, based on assessed valuations available at the time of the election or a projection based on experience within the same jurisdiction or other demonstrable factors is 3 cents per \$100 of assessed valuation (\$30 per \$100,000 of assessed valuation) of all property to be taxed. The best estimate of the year in which the highest tax rate will apply is anticipated to be 2020-21.

3. The best estimate from official sources of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is \$541,316,825.

Voters should note that such estimated tax rates are specific to the repayment of bonds issued under this authorization and are and will be in addition to tax rates levied in connection with other bond authorizations approved or to be approved by local voters for the District or for any other overlapping public agency.

District voters have approved a prior authorization (\$67,940,000 2002 Measure AA) under which the District has issued bonds that are still outstanding. In 2019-20, the general obligation bond tax rate was \$10.91 per \$100,000 of assessed value for such authorization. The District has issued all bonds under such authorization. District voters have also approved a prior authorization (\$175,000,000 2014 Measure I) under which the District has issued bonds that are still outstanding. In 2019-20, the general obligation bond tax rate was \$16.88 per \$100,000 of assessed value for such authorization. The District has issued four bonds under such authorization totaling \$151,500,000, leaving \$23,500,000 still to be issued.

Voters should note that estimated tax rate is based on the ASSESSED VALUE of taxable property on the Orange County's and Los Angeles County's 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 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 Orange County and Los Angeles County Assessors in the annual assessment and the equalization process.

Dated: November 12, 2019.

Superintendent
Fullerton Joint Union High School District

19 DEC -3 AMO 21
REGISTRAR OF VOTER
COUNTY OF ORANGE