

RESOLUTION NO. 22-05**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
OXNARD SCHOOL DISTRICT ORDERING AN ELECTION TO
AUTHORIZE THE ISSUANCE OF SCHOOL BONDS,
ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER,
AND REQUESTING CONSOLIDATION WITH OTHER
ELECTIONS OCCURRING ON NOVEMBER 8, 2022**

WHEREAS, the Oxnard School District (the "District") in Ventura County (the "County"), State of California (the "State"), is committed to providing quality education to its students; and

WHEREAS, the District continues to have facilities and equipment needs and needs to identify a funding source; and

WHEREAS, in order to address said needs and provide District students with facilities conducive to high levels of academic achievement in safe, healthy environments, the Board wishes to submit to the voters of the District a measure authorizing the issuance of general obligation bonds of the District for the purpose of financing the modernization, updating and renovation of school facilities throughout the District, including furnishing and equipping; and

WHEREAS, on November 7, 2000, the voters of the State of California approved Proposition 39 ("Proposition 39"), which amended Articles XIII A of the California Constitution ("Article XIII A") to allow for the levy of *ad valorem* property taxes for the payment of bonded indebtedness of a school district, community college district or county office of education approved by at least 55 percent of the voters voting on such proposition; and

WHEREAS, upon the passage of Proposition 39, the Strict Accountability in Local School Construction Bond Act of 2000, being California Education Code Section 15264 and following (the "Act"), became operative; and

WHEREAS, in the judgment of the Board, it is advisable to call an election pursuant to the Act to submit to the electors of the District the question whether bonds of the District shall be issued and sold pursuant to the authority of Article XVI Section 18 of the California Constitution and Article XIII A (together with the Act, the "Law") for the purposes authorized by the Law and as described in Appendix A hereto (the "Full Text of Bond Measure"); and

WHEREAS, under the Act, the election may be ordered at a primary or general election, a regularly scheduled local election at which all of the electors of the District are entitled to vote, or a statewide special election, upon a two-thirds vote of the Board; and

WHEREAS, the Board wishes to call an election in the District pursuant to the Law on November 8, 2022, which is the date of the statewide general election, and pursuant to Education Code Section 15121 and Elections Code Section 10400 and following, to request consolidation with any and all other elections held in the District on such date, and to request the Ventura County Registrar of Voters (the "County Registrar") to perform election services for the District; and

WHEREAS, in connection with the calling of a bond election and in accordance with Education Code Section 15100 subparagraph (c), the Board has obtained reasonable and informed projections of assessed property valuations that take into consideration projections (if any) of assessed property valuations made by the Ventura County Assessor;

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

Section 1. Recitals; Findings. The foregoing recitals are true and correct.

Section 2. Call for Election. The Board hereby orders an election and submits to the electors of the District the question of whether general obligation bonds of the District shall be issued and sold in the maximum principal amount of \$215,000,000 for the purpose of financing the acquisition, construction, improving and equipping of District facilities, as more fully described in the ballot measure approved under Section 4 and attached hereto as Appendix A (Full Text of Bond Measure) and Appendix B (Abbreviated Text of Bond Measure), and paying all costs incident thereto. This Resolution constitutes the order of the District to call such election and shall constitute the "specifications of the election order" pursuant to Education Code Section 5322.

Section 3. Election Date. The date of the election shall be November 8, 2022, and such bond election shall be held solely within the boundaries of the District. The boundaries of the District have not changed since the District's last election.

Section 4. Purpose of Election; Ballot Measure. The purpose of the election shall be for the voters in the District to vote on a bond measure, a full copy of which is attached hereto as Appendix A and marked "Appendix A – Full Text of Bond Measure" (the "Full Text of the Measure"), containing the question of whether the District shall issue general obligation bonds for the purposes stated therein, together with the accountability requirements of Article XIII A and the requirements of Section 15272 of the Act. The Full Text of the Measure, which commences with the heading "FULL TEXT OF BOND MEASURE" and includes all of the text thereafter on Appendix A, shall be printed in the voter information pamphlet provided to voters, with such measure designation as is assigned to the measure by the County elections official.

As required by Education Code Section 5322 and Elections Code Section 13247, the abbreviated statement of the measure to appear on the ballot is attached hereto as Appendix B and is marked as "Appendix B – Abbreviated Form of Bond Measure." The President of the Board and the Superintendent are hereby separately authorized and directed to make any changes to the text of the bond measure as described herein to conform to any requirements of the Law or the County Registrar, to changes in applicable legal provisions, and upon the advice of its legal counsel. Any such changes shall be directed in writing by the Superintendent to the County Registrar.

Section 5. Authority for Election. The authority for ordering the election is contained in Section 15264 *et. seq.* of the Education Code, Article XVI Section 18(b) of the California Constitution and paragraph (b) subsection (3) of Article XIII A. The authority for the specification of this election order is contained in Section 5322 of the Education Code.

Section 6. Proceeds for School Facilities. The Board certifies that the proceeds from the sale of the bonds will be used only for the purposes specified in Article XIII A, Section 1(b)(3) as further specified in Appendix A, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Further, as required by Article XIII A, the Board hereby certifies that it has evaluated safety, class size and information technology needs in developing the list of school facilities projects set forth in Appendix A.

Section 7. Covenants of the Board upon Approval of the Bonds by the Electorate; Accountability Measures. As required by Article XIII A, Section 15278 of the Act, and Government Code Section 53410, in the event 55 percent of the voters voting in the District approve of the Bonds, the Board shall:

- (a) conduct an annual, independent performance audit to ensure that the funds have been expended only on the projects listed in Appendix A;
- (b) conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the school facilities projects listed in Appendix A;
- (c) establish and appoint members to an independent citizens' oversight committee in accordance with Sections 15278, 15280, and 15282 of the Act;
- (d) apply the Bond proceeds only to the specific purposes stated in the ballot proposition;
- (e) cause the creation of accounts into which bond proceeds shall be deposited; and
- (f) cause the preparation of an annual report pursuant to Government Code Sections 53410 and 53411.

Section 8. Delivery of this Resolution. The Clerk of the Board is hereby directed to send a copy of this Resolution to (1) the County Registrar, and (2) the Clerk of the Board of Supervisors of the County (the "Clerk of the Board") for purposes of consolidation pursuant to Elections Code Section 10403. The Resolution shall be received by the County Registrar and the Clerk of the Board no later than 88 days prior to the election date, unless otherwise permitted by law.

The County Registrar is hereby requested to print the full text of the ballot measure in the ballot materials as it appears on Appendix A hereto and to provide all required notices of the election and other notices related thereto.

Section 9. Consolidation of Election; Request to Provide Services. The County Registrar and the Board of Supervisors of the County are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 8, 2022 within the District.

Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of the County is requested to permit the County Registrar to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse the County in full upon presentation of a bill from the 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 Section 9401 of the Elections Code).

Section 10. Approval of Tax Rate Statement. Pursuant to Elections Code Section 9400, a tax rate statement has been prepared in the form attached hereto as Appendix C, which form of Tax Rate Statement is hereby approved for inclusion in the sample ballot. The President of the Board, the Superintendent, or any written designee of the foregoing, are hereby separately authorized and directed to execute the tax rate statement, and to file said Statement with the County Registrar, in accordance with Section 8.

Section 11. Ballot Arguments. As provided in Elections Code Section 9501, any and all members of this Board are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including a rebuttal argument.

Section 12. Maturity Limit of Bonds. The Bonds may be issued in one or more series by the District from time to time, and each series of Bonds shall mature not more than the legal limit at the time of such issuance thereof. The Bonds shall be issued under the Act, under the provisions of Section 53506 *et seq.* of the California Government Code, or under any other provision of law authorizing the issuance of general obligation bonds by school districts.

Section 13. Estimates Included in Ballot Materials. The measure and related tax rate statement authorized by this Resolution to be included in the sample ballot and other voting materials include certain information which is based upon reasonable assumptions and current expectations, which may include information with respect to the estimated amount of money required to be raised annually to repay issued bonds, the estimated and average rate of the approved tax per \$100 of assessed valuation, and the estimated period of years through which the proposed tax supporting bond repayment will be levied and collected. Any such estimates, projections and averages have been provided by the District in good faith based upon information currently available to the District. Each of the estimates and projections used in this bond measure depend on numerous assumptions which are subject to variation and change over the term of the District's overall facilities and bond financing plan. The estimates, averages and projections provided shall not restrict the tax imposed in accordance with the bond measure, are provided as informational and are not intended by the Board to be additional restrictions or caps on the District's bond program and bond issuances, and, other than the total principal amount of bonds authorized to be issued by the bond measure, shall not represent legal maximums or additional limitations on bond issuance beyond what is required under applicable State bond law provisions.

Section 14. Professional Services. CFW Advisory Services, LLC, as municipal advisor, Jones Hall, A Professional Law Corporation, as bond counsel and disclosure counsel, and Raymond James & Associates, Inc., as underwriter or in the case of bond private placements, as placement agent, have each previously been retained by the District to provide professional services in connection with District financings, and such

services are reaffirmed in connection with the bond measure and future bond issuances, pursuant to the terms of existing service agreements, with any necessary addendums in the forms on file with the Superintendent which are ratified and affirmed.

Section 15. Official Actions. The President of the Board, the Vice President of the Board, the Superintendent and the Assistant Superintendent, Business and Fiscal Services, including persons serving in interim capacities, are each hereby separately authorized and directed to execute and deliver to County officials any directions, requisitions, clarifications or other writings for the District, and to make any changes to the texts of the measure as described herein and in the tax rate statement, to conform to any legal requirements or the requirements of the County Registrar, in order to cause the election to be held and conducted in the District as provided herein.

Section 16. Effective Date. This resolution shall take effect on the date of adoption hereof.

The foregoing Resolution was adopted by the Board of Trustees of the Oxnard School District of Ventura County, being the Board authorized by law to make the designations therein contained by the following vote, on June 28, 2022.

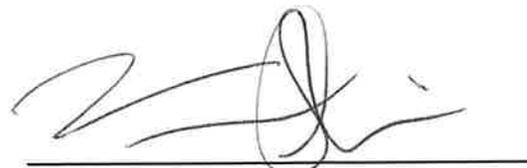
Adopted by the following votes:

AYES: 5

NOES: 0

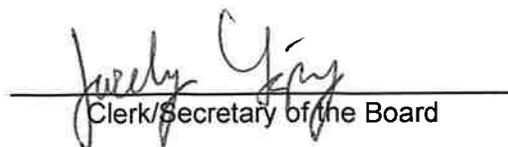
ABSENT: 0

ABSTAIN: 0



President of the Board

Attest:



Clerk/Secretary of the Board

APPENDIX A

FULL TEXT OF BOND MEASURE

The full text to be printed in the election material begins below the following line.

OXNARD SCHOOL DISTRICT MEASURE _____ FULL TEXT OF MEASURE

INTRODUCTION

The following is the abbreviated form of the bond measure:

“To reconstruct older middle schools, modernize and construct elementary classrooms and support facilities, increase teacher and student access to modern classroom technology, and improve student security and safety, shall Oxnard School District’s measure be adopted to issue \$215,000,000 in bonds at legal interest rates, raising on average \$10.7 million annually for issued bonds through maturity, with levies projected at 3 cents per \$100 assessed valuation, with citizens’ oversight committee, annual audits, and no money for administrator salaries?”

BOND AUTHORIZATION

By approval of this Measure by at least 55 percent of the registered voters voting on the measure, the Oxnard School District will be authorized to issue and sell bonds of up to \$215,000,000 in aggregate principal amount at interest rates not to exceed legal limits, and to provide financing for the specific types of school facilities projects listed in the Bond Project List described below, subject to all the accountability requirements specified below.

ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this measure in order that the voters and taxpayers in the District may be assured that their money will be spent wisely. Expenditures to address specific facilities needs of the District will be 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 Education Code Sections 15264 and following.)

Evaluation of Needs. The School Board has identified detailed facilities needs of the District and has determined which projects to finance from a local bond. The School Board hereby certifies that it has evaluated safety, class size reduction, enrollment growth, and information technology needs in developing the Bond Project List shown below.

Independent Citizens’ Oversight Committee. Following approval of this measure, the School Board will establish an Independent Citizens’ Oversight Committee, under Education Code Sections 15278 and following, to ensure bond proceeds are expended only on the types of school facilities projects listed below. The committee will be

established within 60 days of the date when the results of the election appear in the minutes of the School Board.

Performance Audits. The School Board will conduct annual, independent performance audits to ensure that the bond proceeds have been expended only on the school facilities projects listed below.

Financial Audits. The School Board will conduct annual, independent financial audits of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed below.

Government Code Accountability Requirements. As required by Section 53410 of the Government Code, (1) the specific purpose of the bonds is set forth in this Full Text of the Measure, (2) the proceeds from the sale of the bonds will be used only for the purposes specified in this measure, and not for any other purpose, (3) the proceeds of the bonds, when and if issued, will be deposited into a building fund to be held by the Ventura County Treasurer, as required by the California Education Code, and (4) the Superintendent of the District shall cause an annual report to be filed with the School Board not later than January 1 of each year, which report shall contain pertinent information regarding the amount of funds collected and expended, as well as the status of the projects listed in this measure, as required by Sections 53410 and 53411 of the Government Code.

NO TEACHER OR ADMINISTRATOR SALARIES

Proceeds from the sale of bonds authorized by this measure shall be used only for the purposes specified in Article XIII A, Section 1(b)(3), those being for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, and the acquisition or lease of school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses.

STATE MATCHING FUNDS

The following statement is included in this measure pursuant to Education Code Section 15122.5: Approval of this measure does not guarantee that the proposed project or projects that are the subject of bonds under this measure will be funded beyond the local revenues generated by this measure. The District's proposal for the project or projects described below may assume the receipt of matching state funds, which, if available, could be subject to appropriation by the Legislature or approval of a statewide bond measure.

INFORMATION ABOUT ESTIMATES AND PROJECTIONS INCLUDED IN BALLOT

Voters are informed that any estimates, averages or projections in the bond measure, ballot materials and ballot label, including relating to estimated or average tax rates, the duration or term of issued bonds and related tax levies and money raised annually from tax levies to repay issued bonds are provided as informational only. Such amounts are estimates and are not maximum amounts, caps or limitations on the terms of the bonds, the tax rates or duration of the tax supporting repayment of issued bonds. Such estimates depend on numerous variables which are subject to variation and change over the term of the District's overall facilities and bond financing plan, including but not limited to the amount of bonds issued and outstanding at any one time, the interest rates applicable to

issued bonds, market conditions at the time of sale of the bonds, when bonds mature, timing of project needs and changes in assessed valuations in the District. However, estimates and approximations provided as part of this measure are based on information currently available to the District and its current expectations, and such estimates and approximations are not limitations or maximums on the terms of bond, durations or tax rates required to amortize issued bonds.

BOND PROJECT LIST

Scope of Projects. Bond proceeds will be expended on the construction, reconstruction, rehabilitation, or replacement of school facilities of the Oxnard School District, including furnishing and equipping, and the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries or other school operating expenses, all in compliance with California Constitution Article XIII A, Section 1(b)(3). This measure authorizes bond projects to be undertaken at all current and future District properties, sites and campuses.

Specific School Facility Project List. The items presented on the following list provide the types of school facilities projects authorized to be financed with voter-approved bond proceeds. Specific examples included on this list are not intended to limit the types of projects described and authorized by this measure. The following types of projects are authorized:

- Reconstruct and equip Fremont Middle School and Dr. Manuel M. Lopez Middle School to provide complete middle school facilities facilitating all educational and extracurricular programs and support needs, including but not limited to classrooms, labs, libraries, restrooms, common areas, assembly spaces, performance spaces and auditoriums, outdoor learning and gathering spaces, physical education facilities, school support/administrative facilities and all related facilities such as parking, landscaping and necessary infrastructure upgrades or installations.
- Replace portable classrooms with permanent classroom facilities.
- Upgrade and/or acquire and install security systems, networks, fixtures, infrastructure, equipment and controls, including, but not limited to, fencing, security gates, master key and door lock and other access controls, exterior lighting, fire detection and suppression, security alarm, video surveillance, emergency, clock, bell, data, voice and audio-visual communication (including, but not limited to, telephone and public address) systems, fixtures, infrastructure, equipment and controls.
- Acquire, construct, replace, reconfigure, expand, upgrade, modernize and/or equip classrooms, classroom buildings, labs, restrooms, common areas, assembly spaces, multipurpose spaces, auditorium and performance spaces, outdoor learning and gathering spaces, and school support/administrative facilities such as libraries, cafeterias, kitchens and other spaces providing support to programs, students and staff.
- Replace, upgrade and/or install major building and utility systems, equipment and infrastructure, including, but not limited to, heating, ventilation and cooling, plumbing, and energy management.

- Renovate, replace, repair, upgrade, expand, construct, acquire, install and/or improve play areas, hard/play courts, play fields, physical education/athletic facilities and outdoor learning areas, including, but not limited to, shade/rain structures and sitting areas.
- Reconfigure, renovate, resurface, improve and/or expand roads, sidewalks, pathways, walkways, driveways, paved areas, parking lots and related areas, including pick-up/drop-off areas, and including landscaping, irrigation and signage.
- Upgrade, acquire and/or install technology equipment, fixtures and infrastructure, including, but not limited to, computers, laptops, tablets, mobile devices, televisions, interactive educational technology, audio/visual systems, digital projectors, document cameras, smartboards, computer science tools and equipment, amplification devices, monitors, printers, 3D printers, copiers, scanners, announcement displays, wireless microphones, audio systems, video systems, network equipment (including, but not limited to, servers, network interface devices, data backup systems, network switches and routers, storage area network equipment, firewalls, network security equipment, racking, power and cooling equipment, wiring and uninterruptible power supplies, and wireless WAN equipment). Such upgrades, acquisitions and installations of technology equipment, fixtures and infrastructure include initial purchases and scheduled and necessary replacements, upgrades and updating of technology. Technology equipment, fixtures and infrastructure includes existing technology equipment, fixtures and infrastructure as well as technology equipment, fixtures and infrastructure developed in the future.

Furnishing and Equipping: Incidental Expenses. Each of the bond projects described in this Bond Project List include the costs of furnishing and equipping such facilities, and all costs which are incidental but directly related to the types of projects described above. Examples of incidental costs include, but are not limited to: costs of design, engineering, architect and other professional services, facilities assessments, inspections, site preparation, utilities, landscaping, construction management and other planning and permitting, legal, accounting and similar costs; independent annual financial and performance audits; a customary construction contingency; demolition and disposal of existing structures; the costs of interim housing and storage during construction including relocation and construction costs incurred relating to interim facilities; rental or construction of storage facilities and other space on an interim basis for materials and other equipment and furnishings displaced during construction; costs of relocating facilities and equipment as needed in connection with the projects; interim classrooms and facilities for students, administrators, and school functions, including modular and parking facilities; federal and state-mandated safety upgrades; addressing unforeseen conditions revealed by construction/modernization and other necessary improvements required to comply with existing building codes, including the Field Act; access requirements of the Americans with Disabilities Act; costs of the election; bond issuance costs; and project administration during the duration of such projects, as permitted by law.

Alterations to Scope: New Construction. The scope and nature of any of the specific projects described above may be altered by the District as required by unforeseen conditions that may arise during the course of design and construction. In the event that a modernization or renovation project is more economical for or otherwise determined by the Board to be in the best interests of the District to be undertaken as new construction,

this bond measure authorizes land acquisition, relocation and construction at a new or alternative site, and/or demolition and reconstruction and/or repurposing on the original site, including an expanded site, and all costs relating thereto. In addition, this measure authorizes the acquisition of real property, including necessary rights of ways or other real property interests, required to expand District facilities, to provide access to school or other District facilities, or to provide additional school or related facilities. This measure also authorizes the consolidation of schools into a single campus or related campuses.

Interim Financing Included: Joint Use Projects Authorized. In addition, authorized projects include reimbursements for paid project costs and paying and/or prepaying interim or previously obtained financing for the types of projects included on the project list, such as bond anticipation notes or lease financings relating to projects and/or equipment previously financed. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

Other Funding Sources: Bonding Capacity. Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded beyond what can be completed with funds generated by this bond measure. The District plans to pursue matching funds from the State of California, if available, to provide additional funding to complete certain of the identified facilities projects. In addition, the District will pursue a waiver of bonding capacity from the State Board of Education, if needed, to ensure that any proposed bond issuance is compliant with all applicable restrictions on bonding capacity.

Unforeseen Circumstances. Many factors which the District cannot predict or control may impact its ability to address each of the projects, including but not limited to construction cost issues, supply chain issues which can cause project delays, labor shortages, and unknown environmental factors or site conditions, among others. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

Project List Not in Order of Priority: Board Determines Prioritization. The order in which projects are listed in the foregoing Bond Project List does not suggest an order of priority. Project prioritization is vested in and will be determined by the District Board.

The Full Text of Measure ends above the line.

APPENDIX B

ABBREVIATED FORM OF BOND MEASURE

To reconstruct older middle schools, modernize and construct elementary classrooms and support facilities, increase teacher and student access to modern classroom technology, and improve student security and safety, shall Oxnard School District's measure be adopted to issue \$215,000,000 in bonds at legal interest rates, raising on average \$10.7 million annually for issued bonds through maturity, with levies projected at 3 cents per \$100 assessed valuation, with citizens' oversight committee, annual audits, and no money for administrator salaries?

Bonds—Yes

Bonds—No

APPENDIX C

TAX RATE STATEMENT REGARDING PROPOSED

OXNARD SCHOOL DISTRICT GENERAL OBLIGATION BONDS

An election will be held in the Oxnard School District (the "District") on November 8, 2022, to authorize the sale of up to \$215,000,000 in bonds of the District to finance school facilities as described in the measure. 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 provided in compliance with Sections 9400-9404 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.

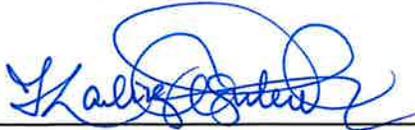
Based upon the foregoing and projections of the District's assessed valuation, the following information is provided:

1. The best estimate of the average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed valuations available at the time of filing of this statement, is 3 cents per \$100 of assessed valuation (or \$30 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2059-60.
2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is 3 cents per \$100 of assessed valuation (or \$30 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2023-24 and following.
3. The best estimate 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 approximately \$406,726,948.

Voters should note the estimated tax rate is based on the assessed value (not market value) of taxable property on the County's official tax rolls. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. 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 are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary from those used to provide the estimates set forth above, due to factors such as variations in the timing of bond sales, the par amount of bonds sold and

market interest rates available at the time of each sale, actual assessed valuations over the term of the bonds, and other factors. The date and amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. The actual interest rates at which the bonds will be sold will depend on conditions in the bond market at the time of sale. Actual future 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.

By:  _____
Karling Aguilera Fort
Superintendent
Oxnard School District