Sulphur Springs Union School District
Serving Grades - K – 6

27000 Weyerhaeuser Way, Santa Clarita, CA 91351 661-252-5131 www.sssd.k12.ca.us

Canyon Springs Community School
Leona Cox Community School
Pinetree Community School
Fair Oaks Ranch Community School
Mint Canyon Community School
Sulphur Springs Community School
Golden Oak Community School
Mitchell Community School
Valley View Community School

March 1,2012

ADOPTED
BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES
41 April 3, 2012
Sachi A. Hamai
SACHI A. HAMAI
EXECUTIVE OFFICER

Dean Logan, Registrar-Recorder/County Clerk
Los Angeles County Registrar of Voters
12400 Imperial Hwy.
P.O. Box 1024
Norwalk, CA 90651-1024

Sachi Hamai
Executive Officer
Los Angeles County Board of Supervisors
Kenneth Hahn Hall of Administration
500 W. Temple Street
Los Angeles, CA 90012

Re: Sulphur Springs Union School District June 5, 2012 Bond Measure Election

Enclosed please find the Sulphur Union School District Board of Education RESOLUTION NO.R-12-09, "RESOLUTION OF THE BOARD OF EDUCATION OF THE SULPHUR SPRINGS UNION SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on February 29, 2012 calling for a June 5, 2012 local bond election.

Also enclosed is our Tax Rate Statement.

We expect Exhibit B to the Resolution (the "Full Ballot Text") to be printed in its entirety in each sample ballot/voter pamphlet.

By this letter we are formally requesting to review a proof of the ballot statement language, the full text of the ballot proposition, impartial analysis and ballot arguments that would appear in the voter pamphlet prior to publishing. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is applicable and we request that the County does include the following "State Matching Funds" language in the ballot or voter pamphlet:

> "Approval of Measure _____ does not guarantee that the proposed project or projects in the Sulphur Springs Union School District that are the subject of bonds under Measure _____ will be funded beyond the local revenues generated by Measure _____. The District's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure."

If possible, the District would like to request the measure letter designation of "CK" or "S." If not possible, the District requests that we not be assigned the letter "F" or "N."

We would be more that happy to provide you with the resolution electronically in order to facilitate your work, or to assist with this process in any other manner.

This letter also authorizes you to contact David Casnocha of Stradling Yocca Carlson & Rauth, our bond counsel, at (415) 283-2241 if you have any questions.

Sincerely,

R Nolet

Robert A. Nolet, Ed. D.
Superintendent

Enclosure
cc: David G. Casnocha

RESOLUTION NO. R-12-09

RESOLUTION OF THE BOARD OF TRUSTEES OF SULPHUR SPRINGS UNION SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Board of Trustees (the "Board") has determined that neighborhood schools within the Sulphur Springs Union School District (the "District") need to be upgraded, repaired, improved and better equipped to enable the District to maintain and enhance the education of all students in the District; and

WHEREAS, the Board is committed to have safe schools with upgraded classrooms, libraries, science labs and technology systems to keep pace with 21st century learning standards; and

WHEREAS, the State of California (the "State") is unable to provide the District with enough money for the District to adequately maintain its educational facilities notwithstanding ongoing efforts to obtain such monies; and

WHEREAS, in the considered judgment of the Board, mindful of the unparalleled opportunity that currently low construction costs and historically low interest rates afford, it is in the best interests of the District residents to provide additional facility and site improvement funding to meet such needs now by means of a general obligation bond, for the evidence gathered indicates that if these needs are not addressed now, they will only become more pressing and more costly; and

WHEREAS, Proposition 46, approved by the voters of the State on June 3, 1986 ("Proposition 46"), amended Section 1(b) of Article XIIIA of the California Constitution by adding a provision that exempts from the 1% of full cash value limitation, those *ad valorem* taxes used to pay for debt service of any bonded indebtedness for the acquisition or improvement of real property approved on or after July 1, 1978, by two-thirds of the votes cast by voters voting on the proposition; 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 or 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 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; 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 exceed the Proposition 39 limits per year per $100,000 of assessed valuation of taxable property; and

WHEREAS, Section 9400 *et seq.* of the Elections Code of the State of California (the "Elections Code") 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 ballot argument in favor of the proposition to be submitted to the voters at the election; and

WHEREAS, pursuant to the California 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, June 5, 2012, and to request the Los Angeles County Registrar of Voters to perform certain election services for the District;

NOW THEREFORE, THE BOARD OF THE SULPHUR SPRINGS UNION 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 Los Angeles 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 $72,000,000 (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.

Section 2. That the date of the election shall be June 5, 2012.

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 and the Act, the ballot propositions in Exhibit "A" and "B" are subject to the following requirements and determinations:

(a) 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 student achievement and high quality instruction;

(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 the 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; 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 District when assessed valuation is projected by the District to increase in accordance with Article XIIIA of the California Constitution.

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 Sections 5322 of the Education Code.

Section 6. That the Los Angeles County Registrar of Voters and the Los Angeles County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on June 5, 2012 within the District.

Section 7. That the Secretary of the Board is hereby directed to deliver a certified copy of this Resolution to the Los Angeles County Registrar of Voters no later than March 9, 2012.

Section 8. That any Bonds issued pursuant to Section 15264 *et seq.* of the Education Code hereto shall have a maturity not exceeding twenty-five (25) years, and Bonds issued pursuant to Section 53506 of the Government Code shall have a maturity not exceeding forty (40) years. 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.

Section 10. Pursuant to Section 5303 of the Education Code and Section 10002 of the Elections Code, the Board of Supervisors of Los Angeles County is requested to permit the Registrar of Voters to render all services specified by Section 10418 of the Elections Code relating to the election, for which services the District agrees to reimburse Los Angeles 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) pursuant to the terms of Section 5363 of the Education Code and Section 12112 of the Elections Code.

ADOPTED, SIGNED AND APPROVED this 29th day of February, 2012.

BOARD OF TRUSTEES OF THE SULPHUR SPRINGS UNION SCHOOL DISTRICT

By _____
President

Attest:

_____
Secretary

EXHIBIT A

"Without increasing current tax rates to provide quality education in Canyon Country elementary schools, safe, modern classrooms for students, including medically-fragile, disabled students, shall Sulphur Springs Union School District upgrade classrooms, libraries, science labs, old roofs, support classroom instruction in core subjects (reading, writing, math, science) by reducing debt, update technology for 21st century skills, upgrade, acquire, construct classrooms, sites, facilities/equipment by issuing $72,000,000 in bonds at legal rates, with independent oversight and all funds used locally?"

Bonds – Yes

Bonds – No

EXHIBIT B

FULL TEXT BALLOT PROPOSITION
OF THE SULPHUR SPRINGS UNION SCHOOL DISTRICT
BOND MEASURE ELECTION JUNE 5, 2012

The following is the full proposition presented to the voters by the Sulphur Springs Union School District.

"Without increasing current tax rates to provide quality education in Canyon Country elementary schools, safe, modern classrooms for students, including medically-fragile, disabled students, shall Sulphur Springs Union School District upgrade classrooms, libraries, science labs, old roofs, support classroom instruction in core subjects (reading, writing, math, science) by reducing debt, update technology for 21st century skills, upgrade, acquire, construct classrooms, sites, facilities/equipment by issuing $72,000,000 in bonds at legal rates, with independent oversight and all funds used locally?"

PROJECT LIST

The Board of Trustees of the Sulphur Springs Union School District evaluated the District's urgent and critical facility needs, including safety issues, enrollment trends, the desire to preserve neighborhood schools, class size, and computer and information technology, in developing the scope of projects to be funded. 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. 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 should:**

(i) retain all bond money to be used exclusively in our local community and not be taken away by the State; and

(ii) modernize 40-year old facilities at Valley View Campus that serve the needs of severely disabled and medically fragile students; and

(iii) upgrade old roofs, heating, ventilation and air conditioning systems to improve energy efficiency and save money which can be invested in classroom instruction; and

(iv) upgrade classrooms, libraries, science labs and computer systems to keep pace with technology; and

(v) replace aging, outdated classroom trailers with modern classrooms that meet 21st century health, safety and academic standards; and

(vi) reduce operating costs, through energy efficiency upgrades, and debt payments, invest the savings to improve academic performance in core subjects like reading, writing, math, science and technology.

The Project List includes upgrades and improvements at the following schools:

Pinetree Community School	Canyon Springs Community School
Fair Oaks Ranch Community School	Leona Cox Community School
Mitchell Community School	Mint Canyon Community School
Sulphur Springs Community School	Valley View Community School
Golden Oak Community School	

Core School Renovation, Repair and Upgrade Projects;
Support For Medically-Fragile Students

Goal and Purpose: To maintain safe, neighborhood schools, Canyon Country schools will benefit from the renovation, repair and upgrade of outdated school buildings, including bathrooms, plumbing and sewer lines, science labs, classrooms, computer learning and school libraries and equipment, allowing all children have the resources they need to learn and stay up-to-date with the latest advances in technology and education:

- Replace older windows, ceilings, heating, ventilation, air conditioning and lighting systems with building code compliant, energy efficient systems which will save money on operating costs.
- **Repair or replace aging roofs**
- Replace existing water, sewer and plumbing systems to meet current codes, including the elimination of lead-containing fixtures, and the improvement of water pressure.
- Additional electrical service capacity to relieve overloaded electrical systems so that it can handle modern instructional technology.
- Upgrade aging school restrooms.
- Provide improved, up-to-date computers and computer labs.
- **Upgrade classrooms, science labs and technology to keep pace with the 21st century learning standards.**
- Upgrade and equip classrooms, multipurpose rooms, physical education facilities, kitchens, auditoriums, libraries, arts and music rooms, and educational support spaces.
- **Provide adequate space in school libraries to ensure teacher and student access to important learning materials.**
- Upgrade classrooms, science labs and walkways so that they comply with current standards and **are accessible for disabled or handicapped students and teachers so that all students have an equal opportunity to achieve their full potential.**
- Replace old, portable classrooms and restrooms and construct new classrooms and facilities.
- Repair aging schools.

School Health and Safety
and Energy Efficiency School Projects

Goal and Purpose: Since good, safe and up-to-date schools help protect and improve local property values and reduce maintenance and operating costs returning more money to the classroom, schools and school sites will benefit from a variety of health and safety projects, such as:

- Bring all schools up to current fire and safety standards.
- Replace aging, outdated portables with modern classrooms that meet 21st century health, safety and academic standards.
- Fire alarm systems upgraded to automatic systems, repair fire safety equipment, add sprinklers and fire safety doors to make students safe in the event of an emergency.
- **Upgrade schools to meet handicap accessibility requirements.**
- Replace old and inefficient windows, lighting, irrigation, heating and ventilation systems which waste money and use the savings to prevent cuts to teacher and instructional programs.
- Replace/upgrade existing signage, bells and clocks.
- **Install energy efficient systems to save money and return the savings to the classroom.**
- **Upgrade and install new security systems, such as outdoor lighting, fencing, gates and classroom door locks.**
- Upgrade emergency communication systems to improve student safety.

District-Wide Wiring and Instructional Technology
To Maintain A High Standard of Achievement

Goal and Purpose: To upgrade classroom computers and computer technology to allow our teachers and students to use up-to-date teaching methods and have access to current learning and research tools:

- Provide and maintain up-to-date technology, data and communication equipment.
- Upgrade and expand wireless systems, telecommunications, Internet and network connections.
- Upgrade and replace computers, hardware and software systems, classroom and library technology and teaching equipment to enhance instruction.
- Upgrade and replace classroom furniture, equipment and instructional aids.
- Upgrade media and audio/visual equipment.
- Establish a technology endowment fund.

New Construction Projects To Ensure a 21st Century Education

Goal and Purpose: To enhance educational programs, some schools would benefit from the construction and expansion of additional earthquake and accessibility code compliant facilities, such as:

- Multi-Purpose/assembly rooms, educational support facilities, and classrooms.
- New classrooms/classroom buildings, which will reduce dependency on portable classrooms.
- Lunch shelters for outdoor activities.
- Accessibility upgrades as mandated by the Division of the State Architect (DSA).
- Additional electrical service capacity to improve computer technology and internet access.
- Construct a permanent library and a replacement for the Annex Building at Valley View Community School.

* * *

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 payment of the costs of preparation of all facility planning, facility assessment reviews, environmental studies, construction documentation, inspection and permit fees, and temporary housing of dislocated District activities caused by bond projects. The upgrading of technology infrastructure includes, but is not limited to, computers, LCD projectors, portable interface devices, servers, switches, routers, modules, sound projection systems, laser printers, digital white boards, document projectors, upgrade voice-over-IP, call manager and network security/firewall, and other miscellaneous equipment and software. The repair of school facilities includes the upgrading school site parking, campus accessibility, utilities, and grounds, playground equipment, hard court surfaces, shade structures for student assembly and protecting students from inclement weather during lunch, libraries and District support facilities; enhance signage; fire sensors; athletic and play fields and artificial surface in play area may be upgraded for safety and operational efficiency; renovate and paint interior and exterior building surfaces to extend their useful life; improve access to outdoor stages; upgrade administrative support spaces; prevent hillside erosion; security, safety and communication systems and equipment; window and floor coverings (including tiles and carpeting); kitchen equipment; and specialized equipment for our severely handicapped and medically fragile students; improvements and furnishings and/or other electronic equipment and systems. The Project List also includes the refinancing of any outstanding lease obligations the payment of regularly scheduled lease payments for school construction projects, or the bridge loans taken to initiate voter approved projects. 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. 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 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.

STATE OF CALIFORNIA)
)ss
LOS ANGELES COUNTY)

I, Robert Nolet, do hereby certify that the foregoing is a true and correct copy of Resolution No. R-12-09, which was duly adopted by the Board of Trustees of the Sulphur Springs Union School District at the meeting thereof held on the 29th day of February, 2012, and that it was so adopted by the following vote:

AYES: 5

NOES: 0

ABSENT: 0

ABSTENTIONS: 0

By R Nolet
Secretary

TAX RATE STATEMENT CONCERNING MEASURE __

TAX RATE STATEMENT
REGARDING PROPOSED
$72,000,000
SULPHUR SPRINGS UNION SCHOOL DISTRICT
GENERAL OBLIGATION BONDS

An election will be held in the Sulphur Springs Union School District (the "District") on June 5, 2012, to authorize the sale of up to $72,000,000 in bonds of the District to finance projects 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 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 tax rate which would be required to be levied to fund the June 5, 2012, bond measure during the first fiscal year after the sale of the first series of bonds, based on a projection of assessed valuations, is $0.00 per $100,000 of assessed value for fiscal year 2013-14.

2. The best estimate of the tax rate which would be required to be levied to fund the June 5, 2012, bond measure during the first fiscal year after the sale of the last series of bonds, based on a projection of assessed valuations, is $30.00 per $100,000 of assessed value for fiscal year 2026-27.

3. The best estimate of the highest tax rate which would be required to be levied to fund the June 5, 2012, bond measure, based on a projection of assessed valuations, is $30.00 per $100,000 of assessed value for fiscal year 2016-17 and the subsequent fiscal years thereafter.

The District previously passed a bond measure on June 4, 1991. The most recent tax rate for this measure was $89.97 per $100,000 of assessed value for the fiscal year 2011-12. It is estimated that the combined tax rate for the June 4, 1991, bond measure and the prospective June 5, 2012, bond measure will be $30.00 starting with fiscal year 2016-17.

Voters should note the estimated tax rate is based on the ASSESSED VALUE of taxable property on the County's official tax rolls, *not* on the property's market value. 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 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 date of sale and the amount of bonds sold at any given time will be determined by the District based on the 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 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.

Superintendent
Sulphur Springs Union School District