Santee School District

SCHOOLS
Cajon Park
Carlton Hills
Carlton Oaks
Chet F. Harritt STEAM
Hill Creek
Pepper Drive
PRIDE Academy
at Prospect Avenue
Rio Seco
Sycamore Canyon
Alternative
Success Program

June 24, 2026

San Diego County Registrar of Voters
Attention: Elvira Vargas, Campaign Services
5600 Overland Avenue, Suite 100
San Diego, California 92123

Andrew Potter, Clerk of the Board
San Diego County Board of Supervisors
1600 Pacific Highway, Room 402
San Diego, California 92101

Re: Santee School District November 3, 2026 Bond Measure Election

Dear Ms. Vargas and Mr. Potter,

Enclosed please find the Santee School District Board of Education RESOLUTION NO. 2526-24 "RESOLUTION OF THE BOARD OF EDUCATION OF SANTEE SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER" adopted on June 16, 2026, calling for a November 3, 2026, local bond measure election.

In accordance with Section 1 of the Resolution, the ballot measure language to be placed on the ballot is set forth in Exhibit A to the Resolution and the full text of the ballot measure to be printed in its entirety in each sample ballot/voter pamphlet is set forth in Exhibit B to the Resolution.

In accordance with Section 6 of the Resolution, we request that you consolidate the election on the bond measure with the general election being held on November 3, 2026. We further request that the San Diego County Counsel's office prepare the impartial analysis to be included in the sample ballot/voter pamphlet.

Also enclosed is the Tax Rate Statement to be used in connection with the election which has been prepared in accordance with Elections Code Sections 9400 to 9404 and is to be included in the sample ballot/voter pamphlet.

We are formally requesting that prior to publishing the sample ballot/voter pamphlet that you provide us with an opportunity to review a proof of the ballot measure language that will appear on the ballot as well as the full text of the ballot proposition, impartial analysis and ballot arguments to be included therein. Please direct this proof to the undersigned as soon as it is available.

We believe that Education Code Section 15122.5 is applicable to the bond measure election and we request that the County 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 Santee 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 "A," "AA," "B" or "BB." If that is not possible, the District requests that we not be assigned the letter "F," "X" or "Z." The District understands that measure designations are assigned at the discretion of the Registrar of Voters and appreciates any consideration of this request.

We would be more than willing to provide you with the Resolution and the Tax Rate Statement in an electronic format in order to facilitate your work, or to assist with this process in any other manner.

We have asked our courier to obtain a signature on the next page from the Registrar's office acknowledging receipt of the Resolution and would appreciate your providing the signature.

This letter also authorizes you to contact Reed Glyer of Stradling Yocca Carlson & Rauth, our bond counsel, at (949) 725-4027 if you have any questions. Thank you for your assistance.

Sincerely,

Dr. Kristin Baranski
Superintendent

Enclosure

cc: Reed Glyer

RESOLUTION NO. 2526-24

RESOLUTION OF THE BOARD OF EDUCATION OF SANTEE SCHOOL DISTRICT ORDERING AN ELECTION, AND ESTABLISHING SPECIFICATIONS OF THE ELECTION ORDER

WHEREAS, the Santee School District (the "District") is proud to provide quality education to more than 6,000 local students at 9 schools and is devoted to ensuring that all District students have access to high-quality educational facilities that other students in San Diego County already have; and

WHEREAS, while the quality of education in District schools is outstanding and District schools have served the community well for decades, many local schools were built long ago and need upgrades to meet current safety standards and support current and future educational needs; and

WHEREAS, the District has completed a thorough assessment of every classroom and school facility to identify and prioritize needed upgrades; and

WHEREAS, the State of California (the "State") does not provide the District with adequate funding for the District to repair and upgrade aging schools to provide a safe and modern learning environment for all students; and

WHEREAS, the Board of Education (the "Board") believes that locally controlled funding from a school improvement bond measure on the November 2026 ballot is needed to fund local school repairs and upgrades;

WHEREAS, funding from such a school improvement bond measure will be used to, among other things, modernize, upgrade and equip school, physical education and athletic facilities; and

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

WHEREAS, a school bond measure could help the District qualify local schools for millions in State matching funds that would otherwise go to other school districts; and

WHEREAS, this measure will help provide funds for local elementary and middle schools that are controlled locally and that cannot be taken away by the State, to provide schools across the District with the resources necessary to address the specific needs of each of the District's students; and

WHEREAS, the Board has received information regarding the possibility of a local bond measure and its bonding capacity; 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* property tax levies used to pay for debt service on bonded indebtedness to 55% of the votes cast on a school district general obligation bond; and

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

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

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

WHEREAS, the Board hereby directs 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 monitored by the District's Independent Citizens' Oversight Committee; and

WHEREAS, pursuant to Education Code Sections 15102 and 15268, 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, Elections Code Section 9400 *et seq.* requires that a tax rate statement be contained in all official materials relating to the election, including any ballot pamphlet prepared, sponsored, or distributed by the District; and

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

WHEREAS, pursuant to the Elections Code, it is appropriate for the Board to request consolidation of the election with any and all other elections to be held on Tuesday, November 3, 2026, and to request the San Diego County Registrar of Voters to perform certain election services for the District.

NOW THEREFORE, THE BOARD OF EDUCATION OF THE SANTEE 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 San Diego 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 $30,000,000 (the "Bonds") shall be issued and sold for the purpose of raising money for the types of projects described in Exhibits "A" and "B" hereto. Both exhibits are directed to be printed in the voter pamphlet. The District's Superintendent, or designee, is hereby authorized and directed to make any changes to the text of the measure, or to the abbreviated form of the measure, as may be convenient or necessary to comply with the intent of this Resolution, the requirements of election officials, and requirements of law.

Section 2. That the date of the election shall be November 3, 2026.

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 "B," incorporated by reference herein, and containing the question of whether the District shall issue the Bonds to pay for improvements within the District to the extent permitted by such proposition. In compliance with Proposition 39 policies of the Board and the Act, the ballot propositions in Exhibits "A" and "B" are subject to the following requirements and determinations:

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

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

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

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

(e) that the Board shall appoint a Citizens' Oversight Committee in compliance with Education Code Section 15278 no later than 60 days after the Board enters the election results in its minutes pursuant to Education Code Section 15274; 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 Education Code Section 5322. In connection with ordering the election pursuant to the provisions mentioned above, the District has obtained reasonable and informal projections or assessed property valuations that take into consideration projections of assessed property valuations made by the county assessor that are available to the District.

Section 6. That the San Diego County Registrar of Voters and the San Diego County Board of Supervisors are hereby requested to consolidate the election ordered hereby with any and all other elections to be held on November 3, 2026 within the District. As provided in Elections Code Section 10403, the District acknowledges that the consolidation election will be conducted in the manner described in Elections Code Section 10418.

Section 7. That the Clerk of the Board is hereby directed to deliver a certified copy of this Resolution to the San Diego County Registrar of Voters no later than August 7, 2026.

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

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

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

Section 11. That any and all members of this Board and the Superintendent are hereby authorized to act as an author of any ballot argument prepared in connection with the election, including an argument in favor of the proposition and any rebuttal argument. The Superintendent, President of the Board, or their designees, are hereby authorized to execute any Tax Rate Statement or other document and to perform all acts necessary or required by the San Diego County Registrar of Voters, including, but not limited to, reducing the word count or otherwise modifying the language in the ballot proposition in Exhibits "A," and "B" in order to meet the requirements to place the bond proposition on the ballot.

Section 12. That this Resolution shall take effect on and after its adoption by a two-thirds vote of the members of this Board.

ADOPTED, SIGNED AND APPROVED this 16th day of June, 2026.

BOARD OF EDUCATION OF THE SANTEE SCHOOL DISTRICT

By Dianne El-Hajj

Dianne El-Hajj, President

Attest:

Tim Glover

Dr. Tim Glover, Clerk

4917-7867-8438v8/202089-0003

STATE OF CALIFORNIA)
)ss
SAN DIEGO COUNTY)

I, Dr. Tim Glover, do hereby certify that the foregoing is a true and correct copy of Resolution No. 2526-24, which was duly adopted by the Board of Education of the Santee School District at the meeting thereof held on the 16th day of June, 2026, and that it was so adopted by the following vote:

AYES: 4

NOES: 1

ABSENT: 0

ABSTENTIONS: 0

By ____________________
Dr. Tim Glover, Clerk

EXHIBIT A

"With funds that cannot be taken by the State and spent elsewhere, and no increase in tax rates, shall Santee Elementary School District's measure:

- repairing leaky roofs, plumbing, sewer systems
- updating inefficient heating, ventilation, air-conditioning systems
- building multipurpose instruction classrooms
- repairing aging schools, classrooms

be adopted authorizing $30 million of bonds with legal rates, average levies below $13 per $100,000 of assessed valuation ($2.2 million annually) while outstanding, audits, independent oversight, and full public disclosure of all spending?"

Bonds – Yes

Bonds – No

EXHIBIT B

FULL TEXT BALLOT PROPOSITION
OF THE SANTEE SCHOOL DISTRICT
BOND MEASURE ELECTION NOVEMBER 3, 2026

The following is the full proposition presented to the voters by the Santee School District (the "District").

"With funds that cannot be taken by the State and spent elsewhere, and no increase in tax rates, shall Santee Elementary School District's measure:

- repairing leaky roofs, plumbing, sewer systems
- updating inefficient heating, ventilation, air-conditioning systems
- building multipurpose instruction classrooms
- repairing aging schools, classrooms

be adopted authorizing $30 million of bonds with legal rates, average levies below $13 per $100,000 of assessed valuation ($2.2 million annually) while outstanding, audits, independent oversight, and full public disclosure of all spending?"

SCHOOL FACILITIES PROJECTS TO BE FUNDED FROM BOND PROCEEDS

As required by the California Constitution, the proceeds from the sale of the bonds will be used only for the purposes authorized under Article XIIIA of the California Constitution, including construction, reconstruction, rehabilitation, or replacement of school facilities, furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, as specifically set forth in this ballot measure, and costs incident thereto, and not for any other purpose, including salaries and other routine school operating expenses.

The below Bond Project List describes the specific projects the District proposes to finance with proceeds of the bonds. The scope of specific projects, the order of construction, and their completion is contingent on facilities planning, final project costs, and the availability of needed funds. Further, projects on the project list are of the type that issuing the authorized general obligation bonds will not cause the State to reduce any financial contribution that would otherwise be available to the District had these bonds not been authorized, issued, and or expended for their stated purpose.

The Project List includes both projects that can be completed using the bond proceeds, along with State matching funds and other building funds the District is projected to receive and projects that are planned and needed but whose construction is contingent on the amount of bond funds available, plus the amount of State matching and other building funds the District may receive in the future, which is a function of the State building program rules, passage of State bonds, and the growth rate of the District. The completion of specific projects is also contingent on final project costs.

Specific projects to be funded by the bond measure include, without limitation, the following:

- Expand, upgrade, renovate and revitalize existing or construct new classrooms and school facilities for vocational and career training programs;

- Acquire, install and/or upgrade campus and student safety and security systems, lighting systems, bell systems, fencing, controlled access gates, point of entry access, keyless entry and drop-off/pickup locations;

- Repair, replace and resurface deteriorating asphalt, concrete, sidewalks, parking lots, driveways, pedestrian access and walkways;

- Replace, repair and modernize deteriorating roofs, leaking pipes, outdated plumbing, sewer and gas lines, waterlines, wells, storm drains and valves, heating, cooling, ventilation systems (HVAC) and electrical systems;

- Renovate, upgrade and modernize classrooms and school facilities including flooring, windows, window coverings, doors, lighting, interior and exterior finishes, and paint;

- Renovate, upgrade, modernize and repair restrooms;

- Construct, expand, retrofit and equip classrooms, facilities, counseling, wellness centers, learning resource centers and other student support facilities;

- Provide adequate furniture and equipment for all classrooms;

- Renovate, repair, replace, construct and/or install playfields, locker rooms, other physical education, athletic and multi-use recreational facilities, and all related improvements;

- Develop, construct, install and improve outdoor areas including playgrounds, outdoor learning and meeting areas, hardscaping, landscaping, irrigation improvements, shade structures and seating;

- Upgrade, install, expand district-wide technology projects including installing all necessary network infrastructure, network connections, network security and wiring, and upgrading, servers, fiber optics, hardware, data backup systems, software, computers, tablets, classroom technology tools, remote learning software, internet and wi-fi;

- Make health and safety improvements, such as installing necessary seismic reinforcements, repairing termite damage and repairing and/or replacing aging building materials including removal of hazardous materials identified either prior to or during construction; and

- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades District-wide including site access, walkways, parking, staff and student restrooms, relocation of some existing electrical devices, drinking fountains, playground equipment and classrooms

Each of the bond projects described in the 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.

To the extent permitted by law 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 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; project construction oversight, management and administration during the duration of such projects, including by District personnel, and bond issuance costs.

Unforeseen conditions may arise during the course of planning, design and construction resulting in the scope and nature of any of the specific projects described above being altered by the District. In the event that the District determines that, with respect to a modernization or renovation project, it is more economical for the District or otherwise in the District's best interests to be undertaken as new construction, this bond measure authorizes said new construction, including land acquisition, relocation, expansion and construction and/or reconstruction, and all costs relating thereto. Conversely, if the District determines that it is more economical or otherwise in the best interests of the District to modernize or renovate District facilities instead of undertaking a new construction project, this bond measure authorizes such a project. 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. Further, authorized projects include reimbursements for project costs previously paid and paying and/or prepaying interim financing for the types of projects included on the project list, such as bond anticipation notes. Finally, projects on this list may be undertaken and used as joint use projects with other public agencies.

Approval of the District's bond measure does not guarantee that all of the identified projects within this Bond Project List will be funded. The District plans to continue to pursue funds from the State of California, if available, to complete certain of the identified facilities projects. The District is unable to anticipate all unforeseen circumstances which may prevent some of the projects listed above from being undertaken or completed.

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's Board of Education. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code section 53410.

These projects may include participation in the State Facility Program's Joint-Use Program to gain matching funds for teacher education, multi-purpose rooms, gymnasiums, libraries, childcare, and other qualifying Joint-Use facilities. With respect to such joint-use projects, the bond funds authorized by this bond measure may be used to pay all of the local share needed to qualify the projects for special State matching funds under the State Facility Program's Joint-Use Program requirements.

FISCAL ACCOUNTABILITY REQUIREMENTS

The provisions in this section are specifically included in this proposition in order that the voters and taxpayers in the District may be assured that their money will be spent only to address specific facilities needs of the District in compliance with the requirements of Article XIIIA, Section I (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 Board hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the project list contained in this ballot proposition.

Independent Citizens' Oversight Committee. The Board shall establish an Independent Citizens' Oversight Committee pursuant to Education Code Section 15278 and following to ensure bond proceeds are expended only on the projects listed in this ballot proposition. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board.

Performance Audits. The Board shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the projects listed in this ballot proposition.

Financial Audits. The Board shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the projects listed in this ballot proposition.

Special Bond Proceeds Account: Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board shall take actions necessary to establish an account in which proceeds of the sale of bonds will be deposited which will be a Building Fund to be held by the San Diego County Treasurer, as required by the California Education Code.

ADDITIONAL SPECIFICATIONS

Terms of the Bonds. The bonds may be issued and sold in several series in accordance with the financing plan determined by the Board of Education. Bonds may be issued pursuant to the Education Code or the Government Code in the discretion of the Board of Education at interest rates not exceeding the legal limits.

Limit on Use of Bond Proceeds. Proceeds from the sale of bonds authorized by this proposition may be used only for the construction, reconstruction, rehabilitation or replacement of school facilities including the furnishing and equipping of school facilities or acquisition or lease of real property for school facilities and not for any other purpose, including teacher and administrator salaries not related to oversight of the projects to be constructed with the bonds and other school operating expenses. 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 projects being financed.

TAX RATE STATEMENT
REGARDING PROPOSED

$30,000,000
SANTEE SCHOOL DISTRICT
GENERAL OBLIGATION BONDS

An election will be held in the Santee School District (the "District") on November 3, 2026, to authorize the sale of up to $30 million 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 $12.62 per $100,000 of assessed valuation. The final fiscal year in which the tax is anticipated to be collected is 2049-50.

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 $19.14 per $100,000 of assessed valuation. It is estimated that such rate would be levied starting in fiscal year 2030-31.

3. The best estimate of total debt service, including principal and interest, that would be required to be repaid if all the bonds are issued and sold will be approximately $49,700,000.

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: ____/s/ Dr. Kristin Baranski________________
Superintendent
Santee School District