



Fountain Valley School District

BOARD OF TRUSTEES
REGULAR MEETING

AGENDA

10055 Slater Avenue
Fountain Valley, CA 92708
and Videoconference via Zoom
Meeting Link:

March 11, 2021

https://us02web.zoom.us/webinar/register/WN__xG_IQdjTAKkhvRdCd6Aew

- CALL TO ORDER: 6:30PM
- ROLL CALL
- APPROVAL OF AGENDA

M ____
2nd ____
V ____

- PLEDGE OF ALLEGIANCE

SPECIAL PRESENTATIONS

1. FOUNTAIN VALLEY SCHOOLS FOUNDATION PRESENTATION OF LIBRARY GRANT

The Board of Trustees will welcome the Fountain Valley Schools Foundation to present a \$13,000 grant to school site Library Media Technicians of the Fountain Valley School District for the purpose of purchasing library books focused on Science, Technology, Engineering and Math (STEAM). With this grant, each elementary school will receive \$1,000, with middle school receiving \$2,000 each.

- RECESS

2. RECOGNITION OF STUDENTS FROM COX SCHOOL AND FVSDCONNECTED

It is an interest of the Board of Trustees to recognize students who display high achievement, improvement or extraordinary effort. The Board will recognize six outstanding students from Cox School as well as ten outstanding students from FVSDConnected.

- RECESS

Our mission is to promote a foundation for academic excellence, mastery of basic skills, responsible citizenship, and a desire by students to achieve their highest potential through a partnership with home and community.

BOARD WORKSHOPS**3. LOCAL CONTROL ACCOUNTABILITY PLAN (LCAP)**

Assistant Superintendent, Educational Services, Dr. Steve McLaughlin, and Director Educational Services, Dr. Jerry Gargus, will review with the Board of Trustees the process used to update the District's Local Control Accountability Plan (LCAP). Information will be shared related to the 2019-20 LCAP Annual Update, the 2020-21 Learning Continuity & Attendance Plan, the 2020-21 EL Annual Update, and progress on development of the 2021-22 Local Control Accountability Plan. The 2021-22 LCAP will be the initial year of a new 3-year LCAP cycle, culminating with the 2023-24 school year.

STAFF REPORTS AND PRESENTATIONS**4. SECOND INTERIM REPORT PRESENTATION (WRITTEN AND ORAL)**

Assistant Superintendent, Business, Chris Fullerton and Director, Fiscal Services, Isidro Guerra will present and review with the Board of Trustees the Second Interim Report for the Fountain Valley School District.

BOARD REPORTS AND COMMUNICATIONS

Board Members will make the following reports and communicate information to fellow Board Members and staff.

PUBLIC COMMENTS

Members of the community and staff are welcome to address the Board of Trustees on any item listed on the Agenda of Business or any other item of specific concern. If a member of the audience requests a response to their comments, the Board of Trustees may ask the Superintendent/Staff to respond to them in writing after the meeting, or direct that additional information be provided to the Board on a future agenda.

In order to address the Board of Trustees, please email your comments to luccheser@fvsd.us by 2:00PM on Thursday, March 11th. Your comments will be read into the record. For those attending in person, please comply with the procedures listed on the goldenrod form, "For Persons Wishing to Address the Board of Trustees" and give the form to the Executive Assistant.

***** BOARD MEMBERS WHO WISH TO DISCUSS WITH STAFF ANY ITEMS LISTED UNDER LEGISLATIVE SESSION SHOULD INFORM THE BOARD PRESIDENT AT THIS TIME.**

LEGISLATIVE SESSION

- 5. **RESOLUTION 2021-14 AUTHORIZING THE ISSUANCE AND SALE OF MEASURE O GENERAL OBLIGATION BONDS, SERIES 2021, NOT TO EXCEED \$7,000,000 IN AGGREGATE PRINCIPAL** M ___
2nd ___
V ___

On November 8, 2016, 64.2% of voters within the Fountain Valley School District voted to approve Measure O. At the February 11, 2021 Board meeting, the Board received a presentation on the bond financing plan, and sale process, for the third bond series issuance, from the District’s financial advisor, Government Financial Strategies. The Board is asked to consider adoption of a Resolution authorizing the sale of the third series of Measure O Bonds in an amount not to exceed \$7,000,000.

Superintendent's Recommendation: It is recommended that the Board of Trustees adopts Resolution 2021-14 authorizing the issuance and sale of Measure O General Obligation Bonds, Series 2021, not to exceed \$7,000,000 in aggregate principal.

- 6. **RESOLUTION 2021-15 APPROVAL OF GUARANTEED MAXIMUM PRICE FOR THE LEASE-LEASEBACK AGREEMENT WITH WEST COAST AIR CONDITIONING, INC. FOR THE MEASURE O MODERNIZATION AND HVAC PROJECT AT OKA ELEMENTARY SCHOOL** M ___

On April 19, 2018, West Coast Air Conditioning, Inc. was awarded the preconstruction and lease-leaseback agreement for the remaining phases of the Measure O Modernization and HVAC Project. The preconstruction services have been completed and West Coast Air has solicited bids and selected subcontractors, and a Guaranteed Maximum Price (“GMP”) of \$7,618,744 has been negotiated.

2nd ___
V ___

Superintendent’s Recommendation: It is recommended that the Board of Trustees adopts Resolution 2021-15, approving the Guaranteed Maximum Price (GMP), contingencies, and DSA plans and specifications for the Measure O Modernization and HVAC Project at Oka School.

- 7. **RESOLUTION 2021-16 APPROVAL OF GUARANTEED MAXIMUM PRICE FOR THE LEASE-LEASEBACK AGREEMENT WITH WEST COAST AIR CONDITIONING, INC. FOR THE MEASURE O MODERNIZATION AND HVAC PROJECT AT NEWLAND ELEMENTARY SCHOOL** M ___

On April 19, 2018, West Coast Air Conditioning, Inc. was awarded the preconstruction and lease-leaseback agreement for the remaining phases of the Measure O Modernization and HVAC Project. The preconstruction services have been completed and West Coast Air has solicited bids and selected subcontractors, and a Guaranteed Maximum Price (“GMP”) of \$7,331,092 has been negotiated.

2nd ___
V ___

Superintendent’s Recommendation: It is recommended that the Board of Trustees adopts Resolution 2021-16, approving the Guaranteed Maximum Price (GMP), contingencies, and DSA plans and specifications for the Measure O Modernization and HVAC Project at Newland School.

- 8. **APPROVAL OF ADDENDUM TO EMPLOYMENT CONTRACT FOR ASSISTANT SUPERINTENDENT, PERSONNEL** M ___
2nd ___
V ___

Superintendent’s Recommendation: It is recommended that the Board of Trustees approves the addendum to the employment contract for the position of Assistant Superintendent, Personnel with Cathie Abdel.

- 9. **APPROVAL OF ADDENDUM TO EMPLOYMENT CONTRACT FOR ASSISTANT SUPERINTENDENT, BUSINESS SERVICES** M ___
2nd ___
V ___

Superintendent’s Recommendation: It is recommended that the Board of Trustees approves the addendum to the employment contract for the position of Assistant Superintendent, Business Services with Christine Fullerton.

- 10. **APPROVAL OF ADDENDUM TO EMPLOYMENT CONTRACT FOR ASSISTANT SUPERINTENDENT, EDUCATIONAL SERVICES** M ___
2nd ___
V ___

Superintendent’s Recommendation: It is recommended that the Board of Trustees approves the addendum to the employment contract for the position of Assistant Superintendent, Educational Services with Steve McLaughlin, Ed.D.

- 11. **APPROVAL OF 2020-21 SECOND INTERIM REPORT** M ___
2nd ___
V ___

School districts are required to complete two interim financial reports during a fiscal year, the first as of October 31 and second as of January 31. The Interim Reports are filed with the County Department of Education and the State Controller’s Office. School districts must conduct a review of their interim reports in accordance with state-adopted Criteria and Standards.

Superintendent’s Recommendation: It is recommended that the Board of Trustees approves the 2020-21 Second Interim Report.

- 12. **CONSENT CALENDAR/ROUTINE ITEMS OF BUSINESS** M ___
2nd ___
V ___

All items listed under the Consent Calendar and Routine Items of Business are considered by the Board of Trustees to be routine and will be enacted by the Board in one action. There will be no discussion of these items prior to the time the Board votes on the motion unless members of the Board, staff, or public request specific items to be discussed and/or removed from the Consent Calendar.

Superintendent's Recommendation: The Board of Trustees approves all items listed under the Consent Calendar and Routine Items of Business in one action.

Routine Items of Business

- 12-A. Board Meeting Minutes from February 11th regular meeting
- 12-B. Personnel Items (Employment Functions, Workshops/Conferences, and Consultants)
- 12-C. Donations
- 12-D. Warrants
- 12-E. Purchase Order Listing
- 12-F. Budget Adjustments and Transfers

Consent Items

12-G. SINGLE PLANS FOR STUDENT ACHIEVEMENT

Superintendent's Comments: It is recommended that the Board of Trustees approves the School Plans for Student Achievement for Gisler, Newland, Oka, Plavan and Tamura. The 2020-21 School Plans for Courreges, Cox, Fulton, Masuda, and Talbert were approved as part of the January 14, 2021 Board Meeting.

12-H. APPROVE THE USE OF THE REEF-SUNSET UNIFIED SCHOOL DISTRICT PIGGYBACK BID FOR FACILITY SUPPLY SERVICES AWARDED TO AMERICAN MODULAR SYSTEMS TO PURCHASE A MUSIC RELOCATABLE CLASSROOM AT TALBERT MIDDLE SCHOOL

Superintendent's Comments: It is recommended that the Board of Trustees approves the use of the Reef-Sunset Unified School District Piggyback Bid for Facilities Supply Services to purchase relocatable classroom buildings from American Modular Systems, Inc. for the music building Talbert Middle School.

12-I. APPROVAL OF CONTRACT BETWEEN FOUNTAIN VALLEY SCHOOL DISTRICT AND ORANGE COUNTY DEPARTMENT OF EDUCATION TO PROVIDE GATE CERTIFICATION TRAINING PROGRAM FOR 3rd-8th GRADE TEACHERS

Superintendent's Comments: It is recommended that the Board of Trustees approves the contract with the Orange County Department of Education for professional development services resulting in GATE Certification for participating FVSD teachers.

12-J. APPROVAL OF 2021 SPECIAL EDUCATION EXTENDED SCHOOL YEAR PROGRAM

Superintendent's Comments: It is recommended that the Board of Trustees approves the Extended School Year Program at Plavan Elementary School.

12-K. NON-PUBLIC AGENCY CONTRACTS

Superintendent's comments: under current consortium budget agreements, any unfunded cost of non-public school or non-public agency placement is a cost to the general fund of the resident district. It is recommended that the following non-public school/agency contracts/addendums be approved and that the west orange county consortium for special education be authorized to receive invoices and process payment.

Non-public school/agency	100% contract cost	effective dates
Regents of the UCI dba The Center For Autism & Neurodevelopmental Disorders	\$2400	3/12/21-10/31/21
Behavioral Emotional Academic Mentoring, LLC	\$5000	3/12/21-10/31/21

SUPERINTENDENT'S COMMENTS/NEW ITEMS OF BUSINESS

The Board President will receive any announcements concerning new items of business from board members or the superintendent.

- **CLOSED SESSION**

The Board of Trustees will retire into Closed Session to address the following:

- Personnel Matters: *Government Code 54957 and 54957.1*
Appointment/Assignment/Promotion of employees; employee discipline/dismissal/release; evaluation of employee performance; complaints/charges against an employee; other personnel matters.
- Pupil Personnel: *Education Code 35146*
- Negotiations: *Government Code 54957.6*
Update and review of negotiations with the FVEA and CSEA Bargaining Units with the Board's designated representative, Cathie Abdel.
- Threat to Public Safety or Facilities: *Government Code 54956.5*
- Consultation with Assistant Superintendent, Personnel, Assistant Superintendent, Business Services and Assistant Superintendent, Educational Services: *Government Code 54956.5*

- **REPORT OUT OF CLOSED SESSION**

The Board President will report out on action taken, if any.

- **APPROVAL TO ADJOURN**

**The next regular meeting of the Fountain Valley School District
Board of Trustees is on Thursday, April 15, 2021 at 6:30PM.**

A copy of the Board Meeting agenda is posted on the District's web site (www.fvsd.us). Materials related to this agenda submitted to the Board of Trustees less than 72 hours prior to the meeting are available for public inspection by contacting the Superintendent's Office at luccheser@fvsd.us or calling 714.843.3255 during normal business hours.

Reasonable Accommodation for any Individual with a Disability: Any individual with a disability who requires reasonable accommodation to participate in a board meeting may request assistance by contacting the Superintendent's Office at luccheser@fvsd.us or calling 714.843.3255.



Fountain Valley School District
Educational Services

MEMORANDUM

TO: Board of Trustees
FROM: Steve McLaughlin, Assistant Superintendent, Educational Services
SUBJECT: **FOUNTAIN VALLEY SCHOOLS FOUNDATION
PRESENTATION OF LIBRARY GRANT**
DATE: March 11, 2021

Background:

The Board of Trustees will welcome the Fountain Valley Schools Foundation to present a \$13,000 grant to school site Library Media Technicians of the Fountain Valley School District for the purpose of purchasing library books focused on Science Technology Engineering and Math (STEAM). With this grant, each elementary school will receive \$1,000, with middle school receiving \$2,000 each.

The Fountain Valley School District is very grateful to the ongoing partnership with the Fountain Valley Schools Foundation, and for this generous grant that will benefit our teachers and their students.



Fountain Valley School District
Educational Services

MEMORANDUM

TO: Board of Trustees
FROM: Steve McLaughlin, Ed.D., Assistant Superintendent, Educational Services
SUBJECT: **STUDENT RECOGNITION PROGRAM: COX ELEMENTARY SCHOOL,
FVSDCONNECTED ELEMENTARY & MIDDLE SCHOOLS**
DATE: March 11, 2021

Background:

One of the interests of the Board of Trustees is to broaden their recognition program to include students demonstrating improvement in a variety of areas and levels. Each school will recognize one student per grade level. Students will be selected by their principal and teachers based on the following criteria:

- extraordinary effort
- achievement
- improvement

At the Board Meeting on March 11, 2021, the following students from **Cox** and **FVSDConnected** will be recognized:

Cox Elementary School
K Calvin-Jay Nolasco-Khang
1 Evelyn Do
2 Iris Irino
3 Aaron Pham
4 Wyatt Ogle
5 Gavin Franklin

FVSDConnected Elementary School
TK Olivia Tran
K Jack Tizzard
1 Faylynn Tran
2 Stephen Thomas
3 Tran Le
4 Mateo Aguirre
5 Catherine Do

FVSDConnected Middle School
6 Taylor Tran
7 Juliana Pfeiffer
8 Angel Valenzuela

Board meeting of March 11, 2021



Fountain Valley School District
Superintendent's Office

MEMORANDUM

TO: Board of Trustees
FROM: Mark Johnson, Ed.D., Superintendent
SUBJECT: **Board Workshop: Local Control Accountability Plan (LCAP)**
DATE: March 1, 2021

Background:

Assistant Superintendent, Educational Services, Dr. Steve McLaughlin, and Director Educational Services, Dr. Jerry Gargus, will review with the Board of Trustees the process used to update the District's Local Control Accountability Plan (LCAP).

Information will be shared related to the 2019-20 LCAP Annual Update, the 2020-21 Learning Continuity & Attendance Plan, the 2020-21 EL Annual Update, and progress on development of the 2021-22 Local Control Accountability Plan. The 2021-22 LCAP will be the initial year of a new 3-year LCAP cycle, culminating with the 2023-24 school year.

Board meeting of March 11, 2021



Fountain Valley School District
Superintendent's Office

M E M O R A N D U M

TO: Board of Trustees
FROM: Mark Johnson, Ed.D., Superintendent
SUBJECT: **SECOND INTERIM REPORT PRESENTATION (WRITTEN AND ORAL)**
DATE: March 1, 2021

Background:

Assistant Superintendent, Business, Chris Fullerton and Director, Fiscal Services, Isidro Guerra will present and review with the Board of Trustees the Second Interim Report for the Fountain Valley School District.



Fountain Valley School District
Business Service Division

MEMORANDUM

TO: Board of Trustees
FROM: Christine Fullerton, Assistant Superintendent Business Services
SUBJECT: **RESOLUTION 2021-14 AUTHORIZING THE ISSUANCE AND SALE OF MEASURE O GENERAL OBLIGATION BONDS, SERIES 2021, NOT TO EXCEED \$7,000,000 IN AGGREGATE PRINCIPAL**
DATE: March 5, 2021

Background:

On November 8, 2016, 64.2% of voters within the Fountain Valley School District voted to approve Measure O. At the February 11, 2021 Board meeting, the Board received a presentation on the bond financing plan, and sale process, for the third bond series issuance, from the District's financial advisor, Government Financial Strategies.

The Board is asked to consider adoption of a Resolution authorizing the sale of the third series of Measure O Bonds in an amount not to exceed \$7,000,000. In addition, the Resolution:

- Authorizes the sale to an underwriter to be selected using a competitive selection process.
- Approves various financing documents in draft form, and authorizes certain District officials to execute the final versions of the documents with information from the sale.
- Prescribes certain terms and conditions of the Bonds, including the payment dates, the method of interest calculation, and bond redemption and defeasance procedures.

Fiscal Impact:

There is no impact to the District's General Fund. The bond sale and issuance will provide funds for the upgrade and modernization of the District's school sites.

Recommendation:

It is recommended that the Board of Trustees adopts Resolution 2021-14 authorizing the issuance and sale of Measure O General Obligation Bonds, Series 2021, not to exceed \$7,000,000 in aggregate principal.

RESOLUTION NO. 2021-14

RESOLUTION OF THE BOARD OF TRUSTEES OF THE FOUNTAIN VALLEY SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$7,000,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF FOUNTAIN VALLEY SCHOOL DISTRICT BY A NEGOTIATED SALE PURSUANT TO A BOND PURCHASE AGREEMENT, PRESCRIBING THE TERMS OF SALE, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A PAYING AGENT AGREEMENT AND A CONTINUING DISCLOSURE CERTIFICATE, APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT FOR THE BONDS, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, an election was duly called and regularly held in the Fountain Valley School District (the "District"), located in Orange County (the "County"), on November 8, 2016, under the procedures specified in Section 1(b)(3) of Article XIII A of the California Constitution, at which the following proposition (as abbreviated pursuant to Section 13247 of the California Elections Code) was submitted to the electors of the District (the "2016 Bond Authorization"):

"In order to repair and modernize aging classrooms and school facilities, including repairing deteriorating roofs, plumbing, electrical and air conditioning systems; upgrade classrooms, science labs, libraries, facilities and technology that support student achievement in reading, math, arts, science and technology; and improve student safety and campus security, shall Fountain Valley School District issue \$63 million in bonds at rates within legal limits, with independent citizen oversight, no money for administrators, and all money staying local?"

WHEREAS, at least fifty-five percent (55%) of the votes cast on the proposition were in favor of issuing the bonds;

WHEREAS, pursuant to the 2016 Bond Authorization, the District has previously issued the "Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2017" in the aggregate principal amount of \$21,000,000 and the "Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2019" in the aggregate principal amount of \$35,000,000 and, as a result, \$7,000,000 in principal amount of the 2016 Bond Authorization remains;

WHEREAS, the Board of the District deems it necessary and desirable to authorize and consummate the sale of a third series of the bonds, designated the "Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2021" (the "Bonds") in an aggregate principal amount not exceeding \$7,000,000, according to the terms and in the manner hereinafter set forth;

WHEREAS, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (Sections 53506 through 53509.5) and relevant provisions of Section 15100 through 15288 of the California Education Code (together, the "Act"), the Bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to the voters;

WHEREAS, a form of bond purchase agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Bond Purchase Agreement") for the purchase of the Bonds, proposed to be entered into with an underwriter to be selected by a competitive process (the "Underwriter") has been prepared;

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 ("Rule 15c2-12") requires that, in order to be able to purchase or sell the Bonds, the Underwriter must have reasonably determined that the issuer or other obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Bonds to provide disclosure of certain financial information and certain material events on an ongoing basis;

WHEREAS, in order to cause such requirement to be satisfied, the District desires to execute and deliver a continuing disclosure certificate, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Continuing Disclosure Certificate"), a form of which has been prepared;

WHEREAS, a form of the Paying Agent/Bond Registrar/Costs of Issuance Agreement by and between the District and Zions Bancorporation, National Association ("Paying Agent") with such changes, insertions and omissions as are made pursuant to this Resolution ("Paying Agent Agreement") has been presented to this meeting;

WHEREAS, the Preliminary Official Statement to be distributed in connection with the public offering of the Bonds, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution ("Preliminary Official Statement") has been prepared;

WHEREAS, the Board has been presented with the form of each document referred to herein relating to the financing, and the Board has examined each document and desires to approve, authorize and direct the execution of such documents and the consummation of such financing;

WHEREAS, the District desires that the Controller of the County annually establish tax rates on taxable property within the District for repayment of the Bonds, pursuant to Sections 29100-29103 of the Government Code, that the Board of Supervisors of the County annually approve the levy of such tax, and that the Treasurer-Tax Collector of the County annually collect such tax and apply the proceeds thereof to the payment of principal of and interest on the Bonds when due, all pursuant to Education Code Section 15250 et seq.; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed precedent to and in connection with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Fountain Valley School District, as follows:

Section 1. Recitals. All of the above recitals are true and correct and the Board so finds.

Section 2. Definitions. Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Resolution, have the meanings specified herein, to be equally applicable to both the singular and plural forms of any of the terms herein defined.

"*Authorized Officers*" means the President of the Board, the Superintendent of the District, and the Assistant Superintendent, Business Services of the District, or such other officer or employee of the District as such officers may designate.

"*Board*" means the Board of Trustees of the District.

"*Bonds*" means the bonds authorized and issued pursuant to this Resolution designated the "Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2021."

"*Bond Purchase Agreement*" means the Bond Purchase Agreement relating to the sale of the Bonds by and between the District and the Underwriter in accordance with the provisions hereof.

"*Cede & Co.*" means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

"*Code*" means the Internal Revenue Code of 1986.

"*Continuing Disclosure Certificate*" means the Continuing Disclosure Certificate executed and delivered by the District relating to the Bonds.

"*County*" means Orange County, California.

"*District*" means the Fountain Valley School District.

"*DTC*" means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for the Bonds, including any such successor thereto appointed pursuant to Section 10 hereof.

"*Interest Date*" means February 1 and August 1 of each year commencing on February 1, 2022, or such other dates as may be set forth in the Bond Purchase Agreement.

"*Municipal Advisor*" means Government Financial Strategies inc., the municipal advisor to the District.

"*Official Statement*" means the Official Statement of the District relating to the Bonds.

"*Opinion of Bond Counsel*" means an opinion of counsel of nationally recognized standing in the field of law relating to municipal bonds.

"*Owner*" means, with respect to any Bond, the person whose name appears on the Registration Books as the registered Owner thereof.

"*Paying Agent*" means Zions Bancorporation, National Association, or any bank, trust company, national banking association or other financial institution appointed as Paying Agent to act as authenticating agent, bond registrar, transfer agent, costs of issuance administrator and paying agent for the Bonds in accordance with Section 8 hereof.

"*Permitted Investments*" means the County Investment Pool, the County Educational Investment Pool (or other investment pools of the County into which the District may lawfully invest its funds), any investment authorized pursuant to Government Code Sections 16429.1, 53601 and 53635, or any investment authorized in the Official Statement.

"*Preliminary Official Statement*" means the Preliminary Official Statement of the District relating to the Bonds.

"*Record Date*" means, with respect to any Interest Date for the Bonds, the 15th day of the calendar month immediately preceding such Interest Date, whether or not such day is a business day, or such other date or dates as may be set forth in the Bond Purchase Agreement.

"*Registration Books*" means the books for the registration and transfer of the Bonds maintained by the Paying Agent in accordance with Section 8(e) hereof.

"*State*" means the State of California.

"*Transfer Amount*" means the aggregate principal amount thereof.

"*Tax Certificate*" means the Tax Certificate with respect to the Bonds executed by the District, dated the date of issuance of the Bonds.

"*Underwriter*" means the underwriter to be selected pursuant to a competitive process conducted by the Municipal Advisor.

Section 3. Authorization and Designation of Bonds. The Bonds described herein shall be issued pursuant to the authority of the Act, and other applicable provisions of law, including applicable provisions of the Education Code. The Board hereby authorizes the issuance and sale of not to exceed \$7,000,000 aggregate principal amount of Bonds. The Bonds shall be designated "Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2021." The Bonds shall be issued as current interest bonds as provided in Section 5 hereof. The proceeds of the Bonds, exclusive of any premium and accrued interest received, shall be applied to finance projects authorized to be financed under the 2016 Bond Authorization (the "Project").

Section 4. Form of Bonds: Execution.

(a) Form of Bonds. The Bonds shall be issued in fully registered form without coupons. The Bonds and the certificate of authentication and registration and the forms of assignment to appear on each of them, shall be in substantially the form attached hereto as **Exhibit A**, with necessary or appropriate variations, omissions and insertions as permitted or required by this Resolution.

(b) Execution of Bonds. The Bonds shall be signed by the manual or facsimile signatures of the President of the Board, and countersigned by the manual or facsimile signature of the Secretary of the Board. The Bonds shall be authenticated by a manual signature of a duly authorized signatory of the Paying Agent.

(c) Valid Authentication. Only such of the Bonds as shall bear thereon a certificate of authentication and registration as described in subsection (a) of this Section, executed by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of authentication and registration shall be conclusive evidence that the Bonds so authenticated have been duly authenticated and delivered hereunder and are entitled to the benefits of this Resolution.

(d) Identifying Number. The Paying Agent shall assign each Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof at its principal office, which record shall be available to the District and the County for inspection.

Section 5. Terms of Bonds.

(a) Date of Bonds. The Bonds shall be dated the date of their delivery, or such other date as shall be set forth in the Bond Purchase Agreement.

(b) Denominations. The Bonds shall be issued in denominations of \$5,000 principal amount or any integral multiple thereof.

(c) Maturity. The Bonds shall mature on the date or dates, in each of the years, in the principal amounts and in the aggregate principal amount as shall be set forth in the Bond Purchase Agreement. No Bond shall mature later than the date which is 30 years from the date of the Bonds, to be determined as provided in subsection (a) of this Section. No Bond shall have principal maturing on more than one principal maturity date. The Bonds may mature in the same year or years as any other Bonds, without limitation.

(d) Interest. The Bonds shall bear interest at an interest rate not to exceed 6.00% per annum, payable on the Interest Dates in each year computed on the basis of a 360-day year of twelve 30-day months. Each Bond shall bear interest from the Interest Date next preceding the date of authentication thereof, unless it is authenticated after the close of business on a Record Date and on or prior to the succeeding Interest Date, in which event it shall bear interest from such Interest Date, or unless it is authenticated on or before the Record Date preceding the first Interest Date, in which event it shall bear interest from its dated date; provided, however, that if, at the time of authentication of any Bond, interest is in default on any outstanding Bond, such Bond shall bear interest from the Interest Date to which interest has previously been paid or made available for payment on the outstanding Bonds.

Section 6. Payment of Bonds.

(a) Request for Tax Levy. The money for the payment of principal, redemption premium, if any, and interest on the Bonds shall be raised by taxation upon all taxable property in the District and provision shall be made for the levy and collection of such taxes in the manner provided by law and for such payment out of the Interest and Sinking Fund of the District, held by the County. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of property taxes in each year sufficient to pay all principal and interest coming due on the Bonds in such year, and to pay, or cause to be paid, from such taxes all amounts due on the Bonds. The District hereby requests the Board of Supervisors of the County to annually levy a tax upon all taxable property in the District sufficient to pay the principal, redemption premium, if any, and interest thereon as and when the same become due.

In accordance with Education Code section 15232, the District hereby requests the Board of Supervisors of the County to include within the annual tax levy for the Bonds the fees and expenses payable to the Paying Agent.

The *ad valorem* tax revenues levied to pay the Bonds shall, when collected, be deposited into the Interest and Sinking Fund of the District. The foregoing Interest and Sinking Fund and *ad valorem* tax revenues are irrevocably pledged, and the District hereby grants a lien and security interest therein, for the payment of the principal, redemption premium, if any, and interest on the Bonds when and as the same fall due. The moneys in the Interest and Sinking Fund, to the extent necessary to pay the principal, redemption premium, if any, and interest on the Bonds as the same become due and payable, shall be transferred by the County or the District, as the case may be, to the Paying Agent, as paying agent for the Bonds, as necessary to pay the principal, redemption premium, if any, and interest on the Bonds. The property taxes and amounts held in the Interest and Sinking Fund of the District shall immediately be subject to this pledge, and the pledge shall constitute a lien and security interest which shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. The pledge is an agreement between the District and the Owners of the Bonds in addition to any statutory lien that may exist, and the Bonds are being issued to finance one or more projects and not to finance the general purposes of the District.

Additionally, in accordance with Section 15251(b) of the California Education Code and Section 53515(a) of the California Government Code, the Bonds shall be secured by a statutory lien on all revenues received pursuant to the levy and collection of the tax for the Bonds. The lien shall automatically attach without further action or authorization by the District or the County. The lien shall be valid and binding from the time the Bonds are executed and delivered. The revenues received pursuant to the levy and collection of the tax shall be immediately subject to the lien, and the lien shall automatically attach to the revenues and be effective, binding, and enforceable against the District, its successors, transferees and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any physical delivery, recordation, filing, or further act.

(b) Financial. The principal of the Bonds shall be payable in lawful money of the United States of America to the Owners thereof, upon the surrender thereof at the principal corporate trust office of the Paying Agent.

(c) Interest, Record Date. The interest on the Bonds shall be payable on each Interest Date in lawful money of the United States of America to the Owner thereof as of the Record Date preceding such Interest Date, such interest to be paid by check or draft mailed on such Interest Date (if a business day, or on the next business day if the Interest Date does not fall on a business day) to such Owner at such Owner's address as it appears on the Registration Books or at such address as the Owner may have filed with the Paying Agent for that purpose except that the payment shall be made by wire transfer of immediately available funds to any Owner of at least \$1,000,000 of outstanding Bonds who shall have requested in writing such method of payment of interest prior to the close of business on the Record Date immediately preceding any Interest Date.

(d) Interest and Sinking Fund. Principal and interest due on the Bonds shall be paid from the Interest and Sinking Fund of the District as provided in Section 15250 of the Education Code.

(e) Obligation of the District. No part of any fund or account of the County is pledged or obligated to the payment of the Bonds. The obligation for repayment of the Bonds is the sole obligation of the District.

Section 7. Redemption Provisions.

(a) Optional Redemption. The Bonds may be subject to redemption, at the option of the District, on the dates and terms as shall be designated in the Bond Purchase Agreement. The Bond Purchase Agreement may provide that the Bonds shall not be subject to optional redemption, and may provide separate and distinct redemption provisions for the Bonds.

(b) Selection. If less than all of the Bonds are subject to such redemption and are called for redemption, such Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District (or as otherwise set forth in the Bond Purchase Agreement), and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed shall be determined by lot (or as otherwise set forth in the Bond Purchase Agreement).

(c) Mandatory Sinking Fund Redemption. The Bonds, if any, which are designated in the Bond Purchase Agreement as term bonds shall also be subject to redemption prior to their stated maturity dates, without a redemption premium, in part by lot (or as otherwise set forth in the Bond Purchase Agreement), from mandatory sinking fund payments in the amounts and in accordance with the terms to be specified in such Bond Purchase Agreement. Unless otherwise provided in the Bond Purchase Agreement, the principal amount of each mandatory sinking fund payment of any maturity shall be reduced proportionately (unless otherwise specified by the District) by the amount of any Bonds of that maturity redeemed in accordance with subsection (a) or (b) of this Section prior to the mandatory sinking fund payment date. The Bond Purchase Agreement may provide that the Bonds shall not be subject to mandatory sinking fund redemption. The Controller of the County is hereby authorized to create such sinking funds or accounts for the term Bonds as shall be necessary to accomplish the purposes of this Section.

(d) Notice of Redemption. Notice of any redemption of the Bonds shall be mailed by the Paying Agent, postage prepaid, not less than 30 nor more than 60 days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the Continuing Disclosure Certificate. Each notice of redemption shall state (i) the date of such notice; (ii) the name of the Bonds and the date of issue of the Bonds; (iii) the redemption date; (iv) the redemption price; (v) the dates of maturity or maturities of Bonds to be redeemed; (vi) in the case of Bonds redeemed in part only, the respective portions of the principal amount of the Bonds of each maturity to be redeemed; (vii) the CUSIP number, if any, of each Bond to be redeemed; (viii) a statement that such Bonds must be surrendered by the Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (ix) notice that further interest on such Bonds will not accrue after the designated redemption date; and (x) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

(e) Effect of Notice. A certificate of the Paying Agent that notice of redemption has been given to Owners as herein provided shall be conclusive as against all parties. Neither the failure to receive the notice of redemption as provided in this Section, nor any

defect in such notice shall affect the sufficiency of the proceedings for the redemption of the Bonds or the cessation of interest on the date fixed for redemption. When notice of redemption has been given substantially as provided for herein, and when the redemption price of the Bonds called for redemption is set aside for the purpose as described in subsection (h) of this Section, the Bonds designated for redemption shall become due and payable on the specified redemption date and interest shall cease to accrue thereon as of the redemption date, and upon presentation and surrender of such Bonds at the place specified in the notice of redemption, such Bonds shall be redeemed and paid at the redemption price thereof out of the money provided therefor. The Owners of such Bonds so called for redemption after such redemption date shall be entitled to payment thereof only from the Interest and Sinking Fund or the trust fund established for such purpose. All Bonds redeemed shall be cancelled forthwith by the Paying Agent and shall not be reissued.

(f) Right to Rescind Notice. The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Bonds so called for redemption. Any optional redemption and notice thereof shall be rescinded if for any reason on the date fixed for redemption moneys are not available in the Interest and Sinking Fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal of, interest, and any premium due on the Bonds called for redemption.

Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt by the owner of any Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

(g) Funds for Redemption. Prior to or on the redemption date of any Bonds there shall be available in the Interest and Sinking Fund of the District, or held in trust for such purpose as provided by law, monies for the purpose and sufficient to redeem, at the redemption prices as in this Resolution provided, the Bonds designated in the notice of redemption. Such monies shall be applied on or after the redemption date solely for payment of principal of, interest and premium, if any, on the Bonds to be redeemed upon presentation and surrender of such Bonds, provided that all monies in the Interest and Sinking Fund of the District shall be used for the purposes established and permitted by law. Any interest due on or prior to the redemption date shall be paid from the Interest and Sinking Fund of the District, unless otherwise provided to be paid from such monies held in trust. If, after all of the Bonds have been redeemed and cancelled or paid and cancelled, there are monies remaining in the Interest and Sinking Fund of the District or otherwise held in trust for the payment of redemption price of the Bonds, the monies shall be held in or returned or transferred to the Interest and Sinking Fund of the District for payment of any outstanding bonds of the District payable from such fund; provided, however, that if the monies are part of the proceeds of bonds of the District, the monies shall be transferred to the fund created for the payment of principal of and interest on such bonds. If no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

(h) Defeasance of Bonds. If at any time the District shall pay or cause to be paid or there shall otherwise be paid to the Owners of any or all of the outstanding Bonds all or any part of the principal, interest and premium, if any, on the Bonds at the times and in the manner provided herein and in the Bonds, or as provided in the following paragraph, or as otherwise provided by law consistent herewith, then such Owners shall cease to be entitled to the obligation of the District as provided in Section 6 hereof, and such obligation and all agreements and covenants of the District and of the County to such Owners hereunder and

under the Bonds shall thereupon be satisfied and discharged and shall terminate, except only that the District shall remain liable for payment of all principal, interest and premium, if any, represented by the Bonds, but only out of monies on deposit in the Interest and Sinking Fund or otherwise held in trust for such payment; and provided further, however, that the provisions of subsection (i) of this Section shall apply in all events.

For purposes of this Section, the District may pay and discharge any or all of the Bonds by depositing in trust with the Paying Agent or an escrow agent, selected by the District, at or before maturity, money or non-callable direct obligations of the United States of America (including zero interest bearing State and Local Government Series) or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America, in an amount which will, together with the interest to accrue thereon and available monies then on deposit in the Interest and Sinking Fund of the District, be fully sufficient to pay and discharge the indebtedness on such Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

(i) Unclaimed Monies. Any money held in any fund created pursuant to this Resolution, or by the Paying Agent or an escrow agent in trust, for the payment of the principal, redemption premium, if any, or interest on the Bonds and remaining unclaimed for two years after the principal of all of the Bonds has become due and payable (whether by maturity or upon prior redemption) shall be transferred to the Interest and Sinking Fund of the District for payment of any outstanding bonds of the District payable from the fund; or, if no such bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

Section 8. Paying Agent.

(a) Appointment, Payment of Fees and Expenses. This Board does hereby consent to and confirm the appointment of Zions Bancorporation, National Association, to act as the initial paying agent for the Bonds. All fees and expenses of the paying agent shall be the sole responsibility of the District, and to the extent not paid from the proceeds of sale of the Bonds, or from the Interest and Sinking Fund of the District, insofar as permitted by law, including specifically by Section 15232 of the Education Code, such fees and expenses shall be paid by the District.

(b) Resignation, Removal and Replacement of Paying Agent. The Paying Agent initially appointed or any successor Paying Agent may resign from service as Paying Agent and may be removed at any time by the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, the Board shall appoint a successor Paying Agent, which shall be any bank, trust company, national banking association or other financial institution doing business in and having a corporate trust office in California, with at least \$50,000,000 in net assets.

(c) Merger of Paying Agent. In the event of the merger or consolidation of the Paying Agent, so long as the successor entity of such merger or consolidation meets the requirements of this Resolution for serving as Paying Agent, such successor entity may continue to serve as Paying Agent unless removed by the Board in accordance with paragraph (a) of this section.

(d) Principal Corporate Trust Office. The initial Paying Agent, and any successor Paying Agent, shall designate each place or places where it will conduct the functions of transfer, registration, exchange, payment, and surrender of the Bonds, and any reference

herein to the "principal corporate trust office" of the Paying Agent shall mean the office so designated for a particular purpose. If no office is so designated for a particular purpose, such functions shall be conducted at the office of the Paying Agent, in San Francisco, California, or the principal corporate trust office of any successor Paying Agent.

(e) Registration Books. The Paying Agent shall keep or cause to be kept at its principal corporate trust office sufficient books for the registration and transfer of the Bonds, which shall at all times be open to inspection by the District and the County, and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred on the Registration Books, Bonds as provided in Sections 9 and 10 hereof. The Paying Agent shall keep accurate records of all funds administered by it and of all Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District.

Section 9. Transfer Under Book-Entry System; Discontinuation of Book-Entry System.

(a) DTC as Depository. Unless otherwise specified in the Bond Purchase Agreement, DTC is hereby appointed depository for the Bonds and the Bonds shall be issued in book-entry form only, and shall be initially registered in the name of "Cede & Co.," as nominee of DTC. One bond certificate shall be issued for each maturity of the Bonds; provided, however, that if different CUSIP numbers are assigned to Bonds maturing in a single year or, if Bonds maturing in a single year are issued with different interest rates, additional bond certificates shall be prepared for each such maturity. Registered ownership of such Bonds of each such maturity, or any portion thereof, may not thereafter be transferred except as provided in this Section or Section 10 hereof:

(i) To any successor of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this Section (a "substitute depository"); provided, however that any successor of DTC, as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the District to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person as provided below, upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository; provided that no substitute depository which is not objected to by the District can be obtained, or (2) a determination by the District that it is in the best interests of the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

(b) Transfer of Registered Ownership. In the case of any transfer pursuant to clause (i) or clause (ii) of subsection (a) of this Section, upon receipt of the outstanding Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, a new Bond for each maturity shall be executed and delivered in the aggregate

principal amount of such Bonds then outstanding), registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to clause (iii) of subsection (a) of this Section, upon receipt of the outstanding Bonds by the Paying Agent together with a written request of the District to the Paying Agent, new Bonds shall be executed and delivered in such denominations, numbered in the manner determined by the Paying Agent, and registered in the names of such persons, as are requested in such written request of the District, subject to the limitations of Section 5 hereof and the receipt of such a written request of the District, and thereafter, the Bonds shall be transferred pursuant to the provisions set forth in Section 10 hereof provided, however, that the Paying Agent shall not be required to deliver such new Bonds within a period of less than 60 days after the receipt of any such written request of the District.

(c) Redemption/Refunding. In the case of partial redemption or an advance refunding of the Bonds evidencing all or a portion of the principal amount then outstanding, DTC shall make an appropriate notation on the Bonds indicating the date and amounts of such reduction in principal.

(d) Treatment as Owner. The District and the Paying Agent shall be entitled to treat the person in whose name any Bond is registered as the owner thereof, notwithstanding any notice to the contrary received by the District or the Paying Agent; and the District and the Paying Agent shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Bonds, and neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including DTC or its successor (or substitute depository or its successor), except for the Owner of any Bonds.

(e) Cooperation with Cede & Co. So long as the outstanding Bonds are registered in the name of Cede & Co. or its registered assigns, the District and the Paying Agent shall cooperate with Cede & Co., as sole registered Owner, or its registered assigns in effecting payment of the principal of and interest on the Bonds by arranging for payment in such manner that funds for such payments are properly identified and are made immediately available on the date they are due.

Section 10. Transfer and Exchange.

(a) Transfer. Following the termination or removal of DTC or successor depository pursuant to Section 10 hereof, any Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent.

Whenever any Bonds shall be surrendered for transfer, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 5 hereof, new Bonds, of the same maturity and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by any Owner of Bonds requesting any such transfer of any tax or other governmental charge required to be paid with respect to such transfer.

Neither the District nor the Paying Agent will be required to transfer any Bonds (a) during the period from the Record Date next preceding any Bond Payment Date to such Bond Payment Date, (b) during the period beginning with the opening of business on the

15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (c) which have been selected or called for redemption in whole or in part.

(b) Exchange. The Bonds may be exchanged for Bonds of other authorized denominations of the same maturity and interest rate, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed request for exchange in a form approved by the Paying Agent.

Whenever any Bonds shall be surrendered for exchange, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 5 hereof, new Bonds of the same maturity and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

Neither the District nor the Paying Agent will be required to exchange any Bonds (a) during the period from the Record Date next preceding any Bond Payment Date to such Bond Payment Date, (b) during the period beginning with the opening of business on the 15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (c) which have been selected or called for redemption in whole or in part.

Section 11. Bond Purchase Agreement; Sale of Bonds. The form of Bond Purchase Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Bond Purchase Agreement in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that (a) the interest rate on the Bonds shall not exceed 6.00% per annum, (b) the minimum purchase price for the Bonds shall be not less than 100% of the aggregate principal amount thereof, (c) the Underwriter's discount for the sale of Bonds shall not exceed 2.00% of the principal amount of such Bonds, net of fee for bond insurance, if any; and (d) the Bonds shall otherwise conform to the limitations specified herein.

The Bond Purchase Agreement shall recite the aggregate principal amount of the Bonds and shall recite the date thereof, the maturity dates, principal amounts and annual rates of interest of each maturity thereof, the initial and semiannual Interest Dates thereof, and the terms of optional, extraordinary and mandatory sinking fund redemption thereof if any.

The Board hereby finds and determines pursuant to Government Code section 53508.9 that the negotiated sale of the Bonds to an Underwriter selected by a competitive bidding process to identify the lowest-cost bidder as contemplated herein, and by the Bond Purchase Agreement, will provide more flexibility in the timing of the sale, and ability to implement the sale in a shorter time period. Estimates of the costs of issuance associated with the issuance of the Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement, are set forth on **Exhibit B** attached hereto and incorporated herein.

The Authorized Officers are each hereby authorized to cause to be deposited in a costs of issuance account, which may be held by the Paying Agent as costs of issuance administrator, proceeds of the sale of the Bonds (exclusive of any premium or accrued interest received) in an amount not exceeding 2.00% of the principal amount of the Bonds sold, as shall be set forth in the Bond Purchase Agreement, for the purposes of paying the costs associated with the issuance of the Bonds.

The Authorized Officers are each hereby authorized to cause to be deposited in the Interest and Sinking Fund of the District proceeds of sale of the Bonds (in addition to any premium or accrued interest received) to fund (i) an annual reserve permitted by Section 15250 of the Education Code, and/or (ii) capitalized interest in an amount not exceeding the interest scheduled to become due on the Bonds for a period of two years from the date of issuance of the Bonds, as shall be set forth in the Bond Purchase Agreement, if any such a deposit is deemed by the Authorized Officer executing the same to be in the best interests of the District.

For purposes of Education Code section 15146(b) and Government Code section 5852.1, good faith estimates of (a) the true interest cost of the Bonds; (b) the costs associated with the issuance of the Bonds, including any such costs which the Underwriter agrees to pay pursuant to the Bond Purchase Agreement; (c) the amount of proceeds to be received by the District (less the costs of issuance or reserves or capitalized interest, if any); and (d) the total payments of principal of and interest on the Bonds through the final maturity of the Bonds, are set forth on **Exhibit B** attached hereto and incorporated herein.

Section 12. Insurance. In the event bond insurance is obtained for the Bonds, and to the extent that a bond insurer makes payment of the principal, or interest of the Bonds, it shall become the Owner of such Bonds with the right to payment of principal or interest on the Bonds, and shall be fully subrogated to all of the Owners' rights, including the Owners' rights to payment thereof. To evidence such subrogation (i) in the case of subrogation as to claims that were past due interest components, the Paying Agent shall note the bond insurer's rights as subrogee on the registration books for the Bonds maintained by the Paying Agent upon receipt of a copy of the cancelled check issued by the bond insurer for the payment of such interest to the Owners of the Bonds, and (ii) in the case of subrogation as to claims for past due principal, the Paying Agent shall note the bond insurer as subrogee on the registration books for the Bonds maintained by the Paying Agent upon surrender of the Bonds by the Owners thereof to the bond insurer or the insurance trustee for the bond insurer.

Section 13. Continuing Disclosure Certificate. The Continuing Disclosure Certificate, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a Continuing Certificate in substantially said form, as is necessary to cause the requirements of Rule 15c2-12 to be satisfied, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such determination, requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Certificate by such Authorized Officer.

Section 14. Preliminary Official Statement. The Preliminary Official Statement to be distributed in connection with the public offering of the Bonds, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, with such changes, insertions and omissions as may be approved by an Authorized Officer, is hereby approved, and the use of such Preliminary Official Statement in connection with the

offering and sale of the Bonds is hereby authorized and approved. The Authorized Officers are each hereby authorized to certify on behalf of the District that such Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2-12 (except for the omission of certain final pricing, rating and related information as permitted by Rule 15c2-12).

Section 15. Official Statement. The preparation and delivery of an Official Statement with respect to the Bonds, and its use by the Underwriter in connection with the offering and sale of the Bonds, is hereby authorized and approved. Such Official Statement shall be in substantially the form of the Preliminary Official Statement distributed in connection with the public offering of the Bonds with such changes, insertions and omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are each hereby authorized and directed, for and in the name of and on behalf of the District, to execute the final Official Statement with respect to the Bonds and any amendment or supplement thereto and thereupon to cause such final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 16. Paying Agency, Registrar and Depository. The Paying Agent Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver the Paying Agent Agreement in substantially said form, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such determination, requirement or approval to be conclusively evidenced by the execution of the Paying Agent Agreement by such Authorized Officer. The Board hereby authorizes the delivery and performance of the Paying Agent Agreement.

Section 17. Application and Investment of Proceeds.

(a) Deposits by County. Upon the sale of the Bonds and at the further written instruction of an Authorized Officer, the Treasurer is hereby directed to apply or deposit a portion of the net proceeds thereof, exclusive of accrued interest and any original issue premium, into the Building Fund of the District in the County Treasury. The District shall, from time to time, disburse or cause to be disbursed amounts from the Building Fund to pay the costs of acquiring and constructing the Project, including the costs associated with the issuance of the Bonds. Amounts in the Building Fund shall be invested so as to be available for the aforementioned disbursements. The District shall keep a written record of disbursements from the Building Fund. Any premium or accrued interest received by the District shall be deposited in the Interest and Sinking Fund of the District in the County Treasury.

(b) Investment of Funds. All funds held in the Building Fund and the Interest and Sinking Fund of the District shall be held in the County Treasury and invested at the sole discretion of the Treasurer of the County. Proceeds of the Bonds held by the Treasurer shall be invested at the sole Treasurer's discretion pursuant to law and the investment policy of the County. The Treasurer is hereby authorized and requested to invest any or all funds held hereunder at the Treasurer's discretion pursuant to law and the investment policy of the County, both of which may be amended or supplemented from time to time, and to the extent permitted by law, in Permitted Investments.

Section 18. Tax Covenants.

(a) Compliance with Tax Certificate. The District shall not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion from gross income of the interest payable on Bonds under Section 103 of the Code. Without limiting the generality of the foregoing, the District hereby covenants that it will comply with the requirements of the Tax Certificate with respect to the Bonds to be executed by the District on the date of issuance of such Bonds. The provisions of this subsection (a) shall survive payment in full or defeasance of the Bonds.

(b) Yield Restriction. In the event that at any time the District is of the opinion that for purposes of this Section it is necessary or helpful to restrict or limit the yield on the investment of any monies held by the Treasurer-Tax Collector on behalf of the District, in accordance with this Resolution or pursuant to law, the District shall so request of the Treasurer-Tax Collector in writing, and the District shall make its best efforts to ensure that the Treasurer-Tax Collector shall take such action as may be necessary in accordance with such instructions.

(c) Reliance on Opinion of Bond Counsel. Notwithstanding any provision of this Section, if the District shall provide to the Treasurer-Tax Collector an Opinion of Bond Counsel that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on Bonds under Section 103 of the Code, the Treasurer-Tax Collector may conclusively rely on such Opinion of Bond Counsel in complying with the requirements of this Section and of the Tax Certificate with respect to the Bonds, and the covenants hereunder shall be deemed to be modified to that extent.

Section 19. Professional Services. Dannis Woliver Kelley shall serve as bond counsel to the District for the Bonds and Government Financial Strategies inc. shall serve as Municipal Advisor for the Bonds.

Section 20. Delegation of Authority. The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution.

Section 21. Approval of Actions. All actions heretofore taken by the officers, employees and agents of the District with respect to the transactions set forth above are hereby approved, confirmed and ratified.

Section 22. Filing with County. The Superintendent and the Assistant Superintendent, Business Services, or such other officer or employee of the District as may be designated, are hereby authorized and directed to report to the Controller (or similar officer) of the County the final terms of sale of the Bonds, and to file with the Controller and with the Treasurer-Tax Collector of the County a copy of the executed Bond Purchase Agreement and this Resolution, and the schedule of amortization of the principal of the Bonds, and to file with the Treasurer-Tax Collector of the County a proposed schedule of draws on the Building Fund of the District, and this Resolution shall serve as the notice required to be given by Section 15140(c) of the Education Code and as the District's request to the Controller of the County and the Board of Supervisor of the County to propose and adopt in each year a tax rate applicable to all taxable property of the District for payment of

the Bonds, pursuant to law; and to the other officers of the County to levy and collect said taxes for the payment of the Bonds, to pay in a timely manner to the Paying Agent on behalf of the Owners of the Bonds the principal, interest, and premium, if any, due on the Bonds in each year, and to create in the County Treasury to the credit of the District a Building Fund and an Interest and Sinking Fund pursuant to Section 15146 of the Education Code.

Section 23. Nonliability of County. Notwithstanding anything to the contrary contained herein, in the Bonds or in any other document mentioned herein, neither the County, nor its officials, officers, employees or agents shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby, the Bonds are not a debt of the County or a pledge of the full faith and credit of the County, and the Bonds and any liability in connection therewith shall be paid solely from *ad valorem* property taxes lawfully levied to pay the principal of or interest on the Bonds.

Section 24. Reimbursement of Costs. The District shall reimburse the County for all costs and expenses incurred by the County, its officials, officers, agents and employees in issuing or otherwise in connection with the issuance of the Bonds.

Section 25. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this 11th day of March, 2021, at a meeting of the Board of Trustees by the following vote:

AYES:

NOES:

ABSENT:

ATTEST:

Clerk of the Board

**EXHIBIT A
FORM OF BOND**

**REGISTERED
NO.**

**REGISTERED
\$**

**FOUNTAIN VALLEY SCHOOL DISTRICT
(ORANGE COUNTY, CALIFORNIA)
GENERAL OBLIGATION BOND
(Election of 2016), Series 2021**

INTEREST RATE:

___%

MATURITY DATE:

August 1, ____

DATED:

_____, 2021

CUSIP NO:

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The Fountain Valley School District (the "District") in Orange County, California, for value received, promises to pay to the Registered Owner named above, or registered assigns, the Principal Amount on the Maturity Date, each as stated above, and interest thereon until the Principal Amount is paid or provided for at the Interest Rate stated above, on February 1 and August 1 of each year (the "Bond Payment Dates"), commencing February 1, 2022. This bond will bear interest from the Bond Payment Date next preceding the date of authentication hereof unless it is authenticated as of a day during the period from the close of business on the 15th day of the calendar month preceding any Bond Payment Date (the "Record Date") to such Bond Payment Date, inclusive, in which event it shall bear interest from such Bond Payment Date, or unless it is authenticated on or before January 15, 2022, in which event it shall bear interest from the date of delivery. Principal and interest are payable in lawful money of the United States of America, without deduction for the paying agent services, to the person in whose name this bond (or, if applicable, one or more predecessor bonds) is registered (the "Registered Owner") on the Registration Books maintained by the paying agent (the "Bond Registrar"), initially Zions Bancorporation, National Association (the "Paying Agent"). Principal is payable upon presentation and surrender of this bond at the corporate trust office of the Paying Agent in _____. Interest is payable by check mailed by the Paying Agent on each Bond Payment Date to the Registered Owner of this bond (or one or more predecessor bonds) as shown and at the address appearing on the Registration Books on the Record Date. The Owner of Bonds in the aggregate principal amount of \$1,000,000 or more may request in writing to the Paying Agent that the Owner be paid interest by wire transfer to the bank and account number on file with the Paying Agent as of the Record Date.

This bond is one of a series of \$_____ of bonds approved for the purpose of repairing and modernizing aging classrooms and school facilities, including repairing deteriorating roofs, plumbing, electrical and air conditioning systems; upgrading classrooms, science labs, libraries, facilities and technology that support student achievement in reading, math, arts, science and technology; and improving student safety and campus security in connection therewith under authority of and pursuant to the laws of the State of California, and the requisite fifty-five percent (55%) vote of the electors of the District cast at a duly

called election held on November 8, 2016, upon the question of issuing bonds in the amount of \$63,000,000, and the resolution of the Board of Trustees of the District adopted on March 11, 2021 (the "Resolution"). This bond and the issue of which this bond is one are payable as to both principal and interest from the proceeds of the levy of *ad valorem* taxes on all property subject to such taxes in the District, which taxes are unlimited as to rate or amount. The bonds of this issue are general obligations of the District and do not constitute an obligation of the County except as provided in the Resolution. No part of any fund of the County is pledged or obligated to the payment of the bonds of this issue.

This bond is exchangeable and transferable for bonds of like tenor, maturity and Transfer Amount (as defined in the Resolution) and in authorized denominations at the principal office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent as bond registrar, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Resolution. All fees and costs of transfer shall be paid by the transferor. The District and the Paying Agent may deem and treat the Registered Owner as the absolute owner of this bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

Neither the District nor the Paying Agent will be required to transfer or exchange any bonds (a) during the period from the Record Date next preceding any Bond Payment Date to such Bond Payment Date, (b) during the period beginning with the opening of business on the 15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (c) which have been selected or called for redemption in whole or in part.

The Bonds maturing on or after August 1, 20__, are subject to redemption at the option of the District, from any source of funds, as a whole or in part on any date on or after August 1, 20__, at a Redemption Price of the Principal Amount of the Bonds to be redeemed plus interest accrued thereon to the date fixed for redemption, without premium.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the bonds are issued and secured. The Registered Owner of this bond assents, by acceptance hereof, to all of the provisions of the Resolution. Defined terms used in this Bond and not defined shall have the meaning ascribed thereto in the Resolution.

It is certified and recited that all acts and conditions required by the Constitution and laws of the State of California to exist, to occur and to be performed or to have been met precedent to and in the issuing of the bonds in order to make them legal, valid and binding obligations of the District, have been performed and have been met in regular and due form as required by law; that payment in full for the bonds has been received; that no statutory or constitutional limitation on indebtedness or taxation has been exceeded in issuing the bonds; and that due provision has been made for levying and collecting *ad valorem* property taxes on all of the taxable property within the District in an amount sufficient to pay principal and interest when due.

This bond shall not be valid or obligatory for any purpose and shall not be entitled to any security or benefit under the Resolution until the Certificate of Authentication below has been signed.

IN WITNESS WHEREOF, the Fountain Valley School District, Orange County, California, has caused this bond to be executed on behalf of the District and in their official capacities by the manual or facsimile signatures of the President of the Board of Trustees of the District, and to be countersigned by the manual or facsimile signature of the Secretary of the Board of Trustees of the District, all as of the date stated above.

FOUNTAIN VALLEY SCHOOL DISTRICT

By: _____
President, Board of Trustees

COUNTERSIGNED:

By: _____
Secretary, Board of Trustees

CERTIFICATE OF AUTHENTICATION

This Bond is one of the bonds described in the Resolution referred to herein which has been authenticated and registered on _____, 2021.

Zions Bancorporation, National Association
as Paying Agent

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers to (print or typewrite name, address and zip code of Transferee): _____ this bond and irrevocably constitutes and appoints attorney to transfer this bond on the books for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

Commercial bank, trust company
or member of a national
securities exchange.

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or any change whatever, and the signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Social Security Number, Taxpayer Identification Number or other identifying number of Assignee: _____

DTC LEGEND

Unless this certificate is presented by an authorized representative of The Depository Trust Company to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

EXHIBIT B

**BOND PARAMETERS AND
ESTIMATED COSTS OF ISSUANCE**

1. Estimated True Interest Cost of the Bonds: 2.41%
2. Estimated Costs of Issuance, including Underwriter's Discount (the "Finance Charge"):

	<u>Estimated Fees or Costs</u>
Costs of Issuance	\$ 125,000
Underwriter's Discount	87,500
Bond Insurance	0
<hr/>	
Total	\$212,500

3. Estimated Amount of Proceeds to be received by the District, less Finance Charge, reserves (if any) and capitalized interest (if any): \$6,787,500
4. Estimated Total Payment Amount (Debt Service to Maturity, including any Finance Charge not paid with proceeds of the Bonds (if any)): \$9,372,367

BOND PURCHASE AGREEMENT

\$[PAR AMOUNT]
Fountain Valley School District
(Orange County, California)
General Obligation Bonds, Election of 2016, Series 2021

_____, 2021

Board of Trustees
Fountain Valley School District
10055 Slater Avenue
Fountain Valley, CA 92708

Ladies and Gentlemen:

The undersigned, _____ (the "Underwriter"), offers to enter into this Bond Purchase Agreement (the "Purchase Agreement") with the Fountain Valley School District (the "District"), which, upon your acceptance hereof, will be binding upon the District and the Underwriter. By execution of this Purchase Agreement, the District and the Underwriter acknowledge the terms hereof and recognize that they will be bound by certain of the provisions hereof, and to the extent binding thereupon, acknowledge and agree to such terms. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to us at or prior to 11:59 p.m., California time, on the date hereof.

Section 1. Purchase and Sale of the Bonds. Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriter (acting as principal and independent contractor and not as advisor or fiduciary) hereby agrees to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of \$[PAR AMOUNT] aggregate principal amount of the District's General Obligation Bonds, Election of 2016, Series 2021 (the "Bonds"). The Bonds shall bear interest at the rates with the yields, shall mature in the years and shall be subject to redemption as shown on Exhibit A hereto, which is incorporated herein by this reference. The Underwriter shall purchase the Bonds at a price of \$_____ (consisting of the aggregate principal amount of the Bonds of \$[PAR AMOUNT] plus original issue premium of \$_____ and less an Underwriter's discount of \$_____).

The District acknowledges and agrees that:

(a) the purchase and sale of the Bonds under this Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriter;

(b) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as principal and is not acting as a municipal advisor (as defined in Section 15B(e)(4) of the Securities Exchange Act of 1934, as amended) or as the agent or fiduciary of the District;

(c) the Underwriter has not assumed a fiduciary responsibility in favor of the District with respect to: (i) the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the District on other matters); or (ii) any other obligation to the District except the obligations expressly set forth in this Purchase Agreement; and

(d) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with this transaction.

Section 2. Good Faith Deposit. The Underwriter shall wire seventy thousand dollars (\$70,000) to the District's account within two (2) business days hereof as security for the performance by the Underwriter of its obligation to accept and pay for the Bonds at the Closing. If the Underwriter complies with that obligation, the good faith deposit shall be credited toward the payment of the purchase price of the Bonds by the Underwriter at the Closing. If the District fails to deliver the Bonds at the Closing, or if the District shall be unable to satisfy the conditions of the obligation of the Underwriter to purchase and accept delivery of the Bonds as set forth in this Purchase Agreement, or if the obligation of the Underwriter with respect to the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriter nor the District shall be under further obligation hereunder, except that the amount of the good faith deposit shall immediately be paid to the Underwriter and the respective obligations of the District and the Underwriter for the payment of expenses, as provided in Section 14 (Expenses), shall continue in full force and effect. If the Underwriter fails (other than for a reason permitted hereunder) to accept and pay for the Bonds at the Closing as herein provided, the amount of the good faith deposit shall be retained by the District as full liquidated damages for such failure and for any defaults hereunder on the Underwriter's part and shall constitute a full release and discharge of all claims and damages for such failure and for such defaults. The Underwriter understands that District's actual damages may be greater or may be less than the amount of the good faith deposit. Accordingly, the Underwriter hereby waives any right to claim that the District's actual damages are less than such sum, and the District's acceptance of this offer shall constitute a waiver of any right the District may have to additional damages from the Underwriter. Any interest or other income from the investment of the good faith deposit by the District shall belong to the District.

Section 3. The Bonds. The Bonds shall be dated as of their date of delivery and shall mature on August 1 in the years shown on Exhibit A hereto. The Bonds shall otherwise be as described in, and shall be issued and secured pursuant to the provisions of the Resolution of the Board of Trustees of the District, adopted on _____, 2021 (the "Resolution"), this Purchase Agreement and Sections 53550 et seq. of the California Government Code (collectively, the "Act"). Certain provisions for the redemption of the Bonds, not otherwise specified in the Resolution, are shown in Exhibit A attached hereto and incorporated herein by reference, all as provided in the Resolution. The initial Paying Agent for the Bonds, as designated by the Resolution, shall be Zions Bancorporation, National Association (the "Paying Agent").

The Bonds shall be executed and delivered under and in accordance with the provisions of this Purchase Agreement and the Resolution. The Bonds shall be in book-entry form, shall bear CUSIP numbers, shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC").

The proceeds of the Bonds will be applied by the District to finance certain capital improvements for the District as specified in the District bond proposition submitted at the November 8, 2016 election (the "Election").

Section 4. Use of Documents. The District hereby authorizes the Underwriter to use, in connection with the offering and sale of the Bonds, this Purchase Agreement, the Preliminary Official Statement (as defined herein), the Official Statement (as defined herein), the Resolution, and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement (except as such documents otherwise expressly provide).

Section 5. Public Offering of the Bonds. The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the cover or inside cover page of the Official Statement. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds; provided that the Underwriter shall not change the interest rates set forth in Exhibit A. The Underwriter may offer and sell Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the public offering prices stated in the Official Statement.

Section 6. Establishment of Issue Price.

(a) The Underwriter shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public of the Bonds, together with the supporting pricing wires or equivalent communications. The certificate shall be substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, Bond Counsel and the District. All actions to be taken by the District to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor identified herein and any notice or report to be provided to the District may be provided to the District's municipal advisor.

[If competitive bid rule satisfied on sale day]:

(b) The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(1) the District shall disseminate a draft of this Purchase Agreement along with other terms and conditions related to the sale (the "Sale Packet") to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all bidders shall have an equal opportunity to bid;

(3) the District received bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the District awarded the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in the Sale Packet.]

[If competitive bid rule is not satisfied on sale day; apply 10%/hold-the-offering-price rule]:

(b) Except as otherwise set forth in Exhibit A attached hereto, the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date (as defined herein) has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in

a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (i) "public" means any person other than an underwriter or a related party,
- (ii) "Underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public), and
- (iii) a purchaser of any of the Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).
- (iv) "sale date" means the date of execution of this Purchase Agreement by all parties.]

[Any bid submitted pursuant to this Purchase Agreement shall be considered a firm offer for the purchase of the Bonds, as specified in the bid. Bidders should prepare their bids on the assumption that the issue price of the Securities will be the reasonably expected initial offering price to the public.]

Section 7. Official Statement. The District has caused to be drafted and consents to the use of a Preliminary Official Statement, dated _____, 2021 (the "Preliminary Official Statement"), including the cover page and Appendices thereto, relating to the Bonds. The District represents that it has deemed the Preliminary Official Statement to be final as of its date, except for either revision or addition of the offering price(s), interest

rate(s), yield(s) to maturity, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the "Rule"). The Preliminary Official Statement has been prepared for use by the Underwriter in connection with the public offering, sale and distribution of the Bonds.

The Underwriter agrees that prior to the time the final Official Statement relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first-class mail or electronic distribution (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

The Underwriter hereby represents that it will provide, consistent with the requirements of MSRB Rule G-32, for the delivery of a copy of the Official Statement to each customer who purchases any Bonds during the underwriting period (as such term is defined in MSRB Rule G-11), and deliver a copy of the Official Statement to the MSRB in electronic format as prescribed by the MSRB on or before the Closing Date, and that they will otherwise comply with all applicable statutes and regulations in connection with the offering and sale of the Bonds, including, without limitation, MSRB Rule G-32 and G-36 and the Rule.

Section 8. Closing. At 9:00 a.m., California time, on _____, 2021, or at such other time or on such other date as shall have been mutually agreed upon by the District and the Underwriter (the "Closing"), the District will deliver, or arrange to deliver, to the Underwriter, through the facilities of DTC utilizing DTC's FAST delivery system, or at such other place as the parties may mutually agree upon, the Bonds in book-entry form, duly executed and registered as provided in Section 2 above, together with the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price thereof in immediately available funds by wire transfer to an account or accounts within the United States designated by the District.

Section 9. Representations, Warranties and Agreements of the District. The District hereby represents, warrants and agrees with the Underwriter that:

(a) The District is a school district, duly organized and validly existing under the laws of the State of California, with the full legal right, power and authority to (i) issue the Bonds pursuant to the Act; (ii) enter into, execute and deliver this Purchase Agreement and the Continuing Disclosure Certificate appended to the Official Statement (the "Continuing Disclosure Certificate"); and (iii) adopt the Resolution.

(b) (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds; (ii) the District has the legal right, power and authority to enter into this Purchase Agreement, to adopt the Resolution, to perform its obligations under each such document or instrument, and to carry out and effectuate the transactions contemplated by this Purchase Agreement and the Resolution; (iii) the execution and delivery or adoption of, and the performance by the District of the obligations contained in the Bonds, the Continuing Disclosure Certificate, the Resolution and this Purchase Agreement (collectively, the "District Documents") have been duly authorized and such authorization shall be in force and effect at the time of the

Closing; (iv) the District Documents constitute valid and legally binding obligations of the District enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and to principles of equity relating to or affecting the enforcement of creditors' rights; and (v) the District has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement and by the Official Statement.

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any person, organization, court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions which may qualify the Bonds for offer and sale under "Blue Sky" or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriter may reasonably request, or which have not been taken or obtained; provided, however, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(d) The District has complied, or will comply, with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), applicable to the Bonds.

(e) To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of the District Documents, and the compliance with the provisions thereof and hereof do not conflict with or constitute on the part of the District a violation of or default under, the Constitution of the State of California or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject.

(f) As of the time of acceptance hereof no action, suit, hearing or investigation is pending or, to the best knowledge of the District, threatened: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices or the titles of the officials of the District to such offices; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of the Bonds, the application of the proceeds of the sale of the Bonds, or the collection or levy of taxes contemplated by the Resolution and available to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Agreement or the Resolution or contesting the powers of the District or its authority with respect to the Bonds, this Purchase Agreement or the Resolution; or (iii) in which a final adverse decision could (A) materially adversely affect the operations of the District or the consummation of the transactions contemplated by this Purchase Agreement or the Resolution, (B) declare this Purchase Agreement to be invalid or unenforceable in whole or in material part, or (C) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or the exemption of such interest on the Bonds from California personal income taxation.

(g) Between the date hereof and the Closing neither the District nor the County in the name and on behalf of the District, will have issued in the name and on behalf of the District, any bonds, notes or other obligations for borrowed money

except for such borrowings as may be described in or contemplated by the Official Statement.

(h) Any certificates signed by any officer of the District and delivered to the Underwriter shall be deemed a representation and warranty by the District to the Underwriter, but not by the person signing the same, as to the statements made therein.

(i) In accordance with the requirements of the Rule, the District will enter into the Continuing Disclosure Certificate, upon or prior to the sale of the Bonds, in which the District will undertake, for the benefit of the Owners of the Bonds, to provide certain information as set forth therein. The District is not in default with respect to any continuing disclosure obligation it may have incurred prior to the date hereof in connection with the delivery or issuance of any debt instruments, bonds, notes or lease-purchase obligations. Except as otherwise described in the Official Statement, the District has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure certificate or agreement under the Rule.

(j) The Preliminary Official Statement did not as of its date and the Official Statement does not as of its date and as of the date of Closing will not (excluding therefrom information relating to The Depository Trust Company, its book-entry system, and information provided by the Underwriter, the County or County officers) contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of, and other financial information regarding, the District contained in the Official Statement fairly represent the financial position and operating results of the District as of the dates and for the periods set forth therein. Prior to the Closing, there will have been no adverse change of a material nature in such financial position, results of operation or condition, financial or otherwise, of the District. The District is not a party to any litigation or other proceeding pending, or, to its knowledge, threatened which, if decided adversely to the District, would have a materially adverse effect on the financial condition of the District.

(k) The financial statements of, and other financial information regarding, the District contained in the Official Statement fairly represent the financial position and operating results of the District as of the dates and for the periods set forth therein. Since the date of the Preliminary Official Statement, there has been no adverse change of a material nature in such financial position, results of operation or condition, financial or otherwise, of the District. The District is not a party to any litigation or other proceeding pending or, to its best knowledge, threatened which, if decided adversely to the District, would have a materially adverse effect on the financial condition of the District.

Section 10. Covenants of the District. The District covenants and agrees with the Underwriter that:

(a) The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriter if and as the Underwriter may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions; provided, however, that the District shall not be required to consent to

service of process in any jurisdiction in which they are not so subject as of the date hereof.

(b) The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolution.

(c) The District hereby agrees to deliver or cause to be delivered to the Underwriter, not later than the seventh business day following the date this Purchase Agreement is signed, copies of a final Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Underwriter and the District (such Official Statement with such changes, if any, and including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto being herein called the "Official Statement") in such quantities as may be requested by the Underwriter, in order to permit the Underwriter to comply with paragraph (b)(4) of the Rule and with the rules of the MSRB. The District hereby authorizes the Underwriter to use and distribute the Official Statement in connection with the offering and sale of the Bonds.

(d) The District hereby agrees to notify the Underwriter of any event or occurrence that may affect the accuracy or completeness of any information set forth in the Official Statement relating to the District, respectively, until the date which is 90 days following the Closing.

(e) The District authorizes the Underwriter to file, to the extent required by the applicable rules promulgated by the Securities and Exchange Commission or the MSRB, and the Underwriter agrees to file or cause to be filed, the Official Statement with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access system); or (ii) other repositories approved from time to time by the Securities and Exchange Commission (either in addition to or in lieu of the filing referred to above). If an amended Official Statement is prepared in accordance with Section 9(g) of this Purchase Agreement during the "Primary Offering Disclosure Period" (as defined herein), and if required by an applicable Securities and Exchange Commission Rule or MSRB rule, the Underwriter also shall make the required filings of the amended Official Statement. The "Primary Offering Disclosure Period" is used as defined in MSRB Rule G-32 and shall end on the twenty-fifth day after the Closing Date.

(f) References herein to the Preliminary Official Statement and the final Official Statement include the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto.

(g) During the period ending on the twenty-fifth day after the End of the Underwriting Period (or such other period as may be agreed to by the District and the Underwriter), the District (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter; and (ii) shall notify the Underwriter promptly if any event shall occur, or information comes to the attention of the District, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Underwriter, such event requires the preparation and distribution

of a supplement or amendment to the Official Statement, the District shall prepare and furnish to the Underwriter, at the District's expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the District and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing, the District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement. For purposes of this Agreement, (i) the "End of the Underwriting Period" is used as defined in the Rule and shall occur on the later of (A) the Closing Date; or (B) when the Underwriter no longer retains an unsold balance of the Bonds; unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the District and the Underwriter, the District may assume that the End of the Underwriting Period is the Closing Date.

Section 11. Underwriter's Representations, Warranties and Agreements.

The Underwriter represents, warrants to and agrees with the District that as of the date hereof and as of the date of Closing:

(a) The Underwriter is duly authorized to execute this Purchase Agreement through its officer as undersigned and is authorized to take any action(s) under this Purchase Agreement required to be taken by it.

(b) The Underwriter has, and has had, no financial advisory relationship with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriter has or has had any such financial advisory relationship with the District with respect to the Bonds, within the meaning of California Government Code Section 53590.

(c) The Underwriter has not paid or agreed to pay, nor will they pay or agree to pay, any entity, company, firm, or person (including, but not limited to, the District's financial consultants, or any officer, agent or employee thereof), other than a bona fide officer, agent or employee working for the Underwriter, any compensation, fee, gift or other consideration contingent upon or resulting from the award of or entering into this Purchase Agreement.

(d) The Underwriter has reasonably determined that the District's undertaking to provide continuing disclosure with respect to the Bonds pursuant to Section 12(e)(x) hereof is sufficient to effect compliance with the Rule.

Section 12. Conditions to Closing. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the date of Closing. Accordingly, the Underwriter's obligations under this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds are and shall be conditioned upon the performance by the District of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject at the option of the Underwriter, to the following further conditions, including the delivery by the District of such documents and instruments as are enumerated herein, in form and substance satisfactory to the Underwriter:

(a) The representations and warranties of the District contained herein shall be true, complete and correct in all material respects at the date hereof and at and as of the Closing, as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriter at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the District shall be in compliance with each of the agreements made by them, individually, in this Purchase Agreement.

(b) At the time of the Closing, (i) the Official Statement, this Purchase Agreement and the Resolution shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Act which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Resolution, this Purchase Agreement or the Official Statement to be performed at or prior to the Closing.

(c) No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, pending or threatened, which has any of the effects described in Section 9(f) hereof, or contesting in any way the completeness or accuracy of the Official Statement.

(d) Between the date hereof and the Closing, the market price for the Bonds, or the market for or marketability of the Bonds at the initial offering prices set forth in the Official Statement, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall not have been materially adversely affected in the reasonable professional judgment of the Underwriter (evidenced by a written notice to the District terminating the obligation of the Underwriter to accept delivery of and pay for the Bonds) by reason of any of the following:

(i) legislation enacted by the Congress of the United States, or passed by either House of the Congress, or favorably reported for passage to either House of the Congress by any Committee of such House to which such legislation has been referred for consideration, or by the legislature of the State of California (the "State"), or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, regulation (final, temporary or proposed) or official statement issued or made:

(A) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service or other federal or State authority, which would have the purpose or effect of changing, directly or indirectly, the federal income tax consequences or State tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof; or

(B) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Bonds, or

obligations of the general character of the Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended;

(ii) the declaration of war or engagement in or material escalation of major military hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;

(iii) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue of a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction;

(iv) the imposition by the New York Stock Exchange, other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds, or obligations of the general character of the Bonds, or securities generally, or the material increase of any such restrictions now in force, including those relating to the extension of credit by, or the charge to the net capital requirements of, underwriters;

(v) an order, decree or injunction of any court of competent jurisdiction, or order, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, as contemplated hereby or by the Official Statement, is or would be in violation of the federal securities laws, as amended and then in effect;

(vi) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status to any of the underlying ratings on the District's outstanding indebtedness;

(vii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or results in an omission to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(viii) there shall have occurred since the date of this Purchase Agreement any materially adverse change in the affairs or financial condition of the District;

(ix) any state "Blue Sky" or securities commission, or other governmental agency or body, shall have withheld registration, exemption or

clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto;

(x) any amendment shall have been made to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income, securities (or interest thereon) or the validity or enforceability of the levy of taxes to pay principal of and interest on the Bonds; or

(xi) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

(e) At or prior to the date of the Closing, the Underwriter shall receive three copies of the following documents, in each case dated as of the date of Closing and satisfactory in form and substance to the Underwriter:

(i) an approving opinion of Dannis Woliver Kelley, as Bond Counsel ("Bond Counsel") to the District, addressed to the District, in substantially the form set forth in Appendix A to the Official Statement;

(ii) a reliance letter from Bond Counsel to the effect that the Underwriter may rely upon the approving opinion described in Section 11(e)(i) above;

(iii) a supplemental opinion from Bond Counsel, addressed to the Underwriter and the District, to the effect that:

(A) this Purchase Agreement has been duly authorized, executed and delivered by the District and, assuming due authorization, execution and delivery by the Underwriter, is a legally valid and binding agreement of the District, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, moratorium, insolvency or other laws affecting creditors' rights or remedies, and is subject to general principles of equity (regardless of whether such enforcement is considered in equity or at law);

(B) the statements contained in the Official Statement in the sections thereof entitled: "INTRODUCTORY STATEMENT," "THE BONDS," and "TAX MATTERS" (excluding information related to DTC, its book-entry-only system, and certain statistical information), insofar as such statements purport to summarize certain provisions of the Bonds, the Resolution and the opinions of Bond Counsel, present a fair and accurate summary of such provisions; and

(C) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(iv) a certificate signed by an appropriate official of the District to the effect that (A) such official is authorized to execute this Purchase Agreement; (B) the representations, agreements and warranties of the District herein are true and correct in all material respects as of the date of Closing; (C) the District has complied with all the terms of the Resolution and this Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and such documents are in full force and effect; (D) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statements of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; (E) the Bonds being delivered on the date of the Closing to the Underwriter under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolution; and (F) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or public body, pending or, to his or her knowledge, threatened against the District contesting in any way the completeness or accuracy of the Official Statement, the issuance of the Bonds by District or the due adoption of the Resolution;

(v) tax certificate(s) of the District in form(s) satisfactory to Bond Counsel;

(vi) Internal Revenue Service Form(s) 8038-G, as prepared for the Bonds;

(vii) evidence satisfactory to the Underwriter that the Bonds shall have been rated “___” by Moody’s Investors Services (or such other equivalent rating as such rating agency may give) and that such rating has not been revoked or downgraded or placed under review or “Credit Alert”;

(viii) a certificate, together with fully executed copies of the Resolution, of the Clerk or Secretary of the Board of Trustees to the effect that:

(A) such copies are true and correct copies of the Resolution; and

(B) that the Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing;

(ix) a “deemed final” certificate of the appropriate official of the District with respect to the Preliminary Official Statement in accordance with the Rule;

(x) the Continuing Disclosure Certificate, signed by an appropriate official of the District and the Dissemination Agent, if any;

(xi) a certificate of the Paying Agent, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriter, to the effect that, to the best of such officer’s knowledge, no litigation is pending or threatened (either in state or federal courts) (A)

seeking to restrain or enjoin the delivery by the Paying Agent of any of the Bonds, or (B) in any way contesting or affecting any authority of the Paying Agent for the delivery of the Bonds or the validity or enforceability of the Bonds or any agreement with the Paying Agent;

(xii) a copy of the submitted Report of Proposed Debt Issuance and acknowledgement, together with the Report(s) of Final Sale to be submitted to the California Debt and Investment Advisory Commission;

(xiii) a Preliminary Official Statement, together with a final Official Statement executed by an authorized representative of the District;

(xiv) such additional legal opinions, certificates, proceedings, instruments, and other documents as the Underwriter may reasonably request in order to evidence compliance (A) by the District with legal requirements; (B) of the truth and accuracy, as of the time of Closing, of the representations of the District herein contained and of the Official Statement; and (C) of the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

(f) At or prior to the date of the Closing, and contemporaneously with the acceptance and delivery of the Bonds and the payment of the purchase price therefore (as set forth herein), the Underwriter shall provide to the District:

(i) the receipt of the Underwriter, in form satisfactory to the District and signed by an authorized officer of the Underwriter, accepting the Bonds by the Underwriter and receipt of all documents required by the Underwriter pursuant to the terms hereof, and the satisfaction or waiver of all conditions and terms of this Purchase Agreement by the District, and confirming to the District that as of the date of Closing all of the representations of the Underwriter contained in this Purchase Agreement are true, complete and correct in all material respects; and

(ii) the certification(s) of the Underwriter, signed by an authorized officer of the Underwriter, in form satisfactory to Bond Counsel, regarding the prices at which the Bonds have been reoffered to the public, as described in Section 4 hereof and such other matters relative to the Bonds as Bond Counsel may request.

(g) Notwithstanding anything to the contrary herein contained, if for any reason whatsoever, the Bonds shall not have been delivered by the District to the Underwriter for checking prior to the close of business, California Time, on a day no later than two Business Days prior to the Closing, then the obligation to purchase Bonds hereunder shall terminate and be of no further force or effect except with respect to the obligations of the District and the Underwriter under Section 14 hereof.

If the District shall be unable to satisfy the conditions to the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Underwriter at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in

writing or by telephone or facsimile, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriter may be waived by the Underwriter in writing at its sole discretion.

Section 13. Conditions to Obligations of the District. The performance by the District of its obligations under this Purchase Agreement is conditioned upon (a) the performance by the Underwriter of its obligations hereunder, and (b) receipt by the District and by the Underwriter of opinions and certificates being delivered at the Closing by persons and entities other than themselves.

Section 14. Expenses.

(a) The Underwriter shall pay all of the expenses that it incurs, including but not limited to:

- (i) the fees and expenses of Underwriter's counsel (if any);
- (ii) all expenses incurred by the Underwriter in connection with the public offering and distribution of the Bonds, including all advertising expenses and "blue sky" filing fees;
- (iii) the cost of preparation and printing (and/or word processing and reproduction) of the "blue sky" and legal investment memoranda, if any;
- (iv) the expense of providing immediately available funds in accordance with Section 8 (Closing);
- (v) the fees of CUSIP and CDIAC in connection with the Bonds;
- (vi) any MSRB or SIFMA fees in connection with the Bonds; and
- (vii) the fees of The Depository Trust Company.

(b) The District shall pay any expenses incident to the performance of its obligations hereunder, including but not limited to the following:

- (i) the fees and disbursements of the District's municipal advisor and bond counsel;
- (ii) the fees for bond rating;
- (iii) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement;
- (iv) the initial fees of the Paying Agent; and
- (v) other fees and expenses incurred by the District incident to the issuance and sale of the Bonds.

Section 15. Notices. Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first Section

hereof) may be given by delivering the same in writing, if to the District, to Fountain Valley School District, 10055 Slater Avenue, Fountain Valley, California 92708 Attention: Superintendent, or if to the Underwriter, to _____ Attention: _____.

Section 16. Parties in Interest; Survival of Representations and Warranties.

This Purchase Agreement when accepted by the District in writing as heretofore specified shall constitute the entire agreement between the District and the Underwriter. This Purchase Agreement is made solely for the benefit of the District and the Underwriter. No person shall acquire or have any rights hereunder or by virtue hereof. All the representations, warranties and agreements of the District in this Purchase Agreement shall survive regardless of (a) any investigation of any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of and payment by the Underwriter for the Bonds hereunder, and (c) any termination of this Purchase Agreement.

Section 17. Severability. In the event any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 18. Nonassignment. Notwithstanding anything stated to the contrary herein, neither party hereto may assign or transfer its interest herein, or delegate or transfer any of its obligations hereunder, without the prior written consent of the other party hereto.

Section 19. Entire Agreement. This Purchase Agreement, when executed by the parties hereto, shall constitute the entire agreement of the parties hereto, including their permitted successors and assigns, respectively.

Section 20. Execution in Counterparts. This Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same document.

Section 21. Applicable Law. This Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State of California applicable to contracts made and performed in such State.

Very truly yours,

[UNDERWRITER]

By _____
[Name], [Title]

FOUNTAIN VALLEY SCHOOL DISTRICT

By _____
Mark Johnson, Ed.D., Superintendent

The foregoing is hereby agreed to and accepted as of the date first written above.

ACCEPTED at _____ p.m. Pacific Time this ___
day of _____, 2021.

EXHIBIT A

**[\$[PAR AMOUNT]]
FOUNTAIN VALLEY SCHOOL DISTRICT
GENERAL OBLIGATION BONDS, ELECTION OF 2016, SERIES 2021**

<u>Maturity</u> <u>(August 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
--	--------------------------------	-----------------------------	---------------------	---------------------

* Priced to first par call date of August 1, 20__.

TERMS OF REDEMPTION

Optional Redemption. The Bonds maturing on or prior to August 1, 2028 are not subject to redemption prior to their fixed maturity dates. The Bonds maturing on and after August 1, 2029 are subject to redemption prior to their stated maturity dates, at the option of the District, from any source of available funds, on any date on or after August 1, 2028, as a whole or in part, at a redemption price equal to the principal amount of the Bonds called for redemption, with interest accrued thereon to the date of redemption, without premium.

Mandatory Redemption

The Bonds maturing on August 1, 20__ (the "Term Bonds") are subject to redemption prior to maturity from mandatory sinking fund payments on August 1 of each year, on and after August 1, 20__, at a redemption price equal to the principal amount thereof, together with accrued interest to the date fixed for redemption, without premium. The principal amounts represented by such Term Bonds to be so redeemed, the dates therefor and the final principal payment dates for the Term Bonds are as indicated in the following tables:

Term Bond

<u>Redemption Date</u> <u>(August 1)</u>	<u>Principal Amount</u> <u>to be Redeemed</u>
---	--

⁽¹⁾ Maturity.

In the event that a portion of the Term Bonds maturing on August 1, 20__ is optionally redeemed prior to maturity, the remaining mandatory sinking fund payments shown above shall be reduced as specified by the District, or if not specified, on a pro rata basis in integral multiples of \$5,000.

EXHIBIT B
FORM OF ISSUE PRICE CERTIFICATE
[IF COMPETITIVE BID RULE SATISFIED]

[\$[PAR AMOUNT]]
Fountain Valley School District
(Orange County, California)
General Obligation Bonds, Election of 2016, Series 2021

The undersigned, on behalf of _____ ("Underwriter") hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

1. *Reasonably Expected Initial Offering Price.*

(a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.

(b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.

(c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.

2. *Defined Terms.*

(a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2021.

(d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Dannis Woliver Kelley in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

DATE: _____

UNDERWRITER

BY: _____

SCHEDULE A

[To come from Underwriter]

SCHEDULE B

[To come from Underwriter]

FORM OF ISSUE PRICE CERTIFICATE
[IF 10%/HOLD-THE-OFFERING PRICE RULE APPLIES]

[\$[PAR AMOUNT]]
Fountain Valley School District
(Orange County, California)
General Obligation Bonds, Election of 2016, Series 2021

The undersigned, on behalf of _____ (the "Underwriter"), based on the information available to the Underwriter, hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

1. Sale of Bonds.

(a) As of the date of this Certificate, for [each Maturity of the Bonds] or [the General Rule Maturities], the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed on Schedule 1 attached hereto.

[(b) With respect to each of the Hold-the-Offering-Price Maturities of the Bonds:

(i) As of the date of this Certificate, the Underwriter has not sold at least 10% of the Bonds of these Maturities at any price or prices.

(ii) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in **Schedule 1** (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as **Schedule 2**.

(iii) As set forth in the Purchase Agreement dated _____, 2021, between the District and the Underwriter, the Underwriter has agreed in writing that, (A) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price" rule), and (B) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

2. Defined Terms.

(a) [*General Rule Maturities* means those Maturities of the Bonds listed in **Schedule 1** hereto as the "General Rule Maturities."]

(b) [*Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in **Schedule 1** hereto as the "Hold-the-Offering-Price Maturities."]

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (i.e. _____, 2021), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.]

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) [*Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2021.]

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

3. Use of Certificate. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Accordingly, the Underwriter makes no representations as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Dannis Woliver Kelley in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

[UNDERWRITER]

By: _____

Dated: _____, 2021

Name: _____

SCHEDULE 1

**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

[To come from Underwriter]

SCHEDULE 2
PRICING WIRE OR EQUIVALENT COMMUNICATION

[To come from Underwriter]

§ _____
FOUNTAIN VALLEY SCHOOL DISTRICT
(Orange County, California)
General Obligation Bonds, Election of 2016, Series 2021

PAYING AGENT/BOND REGISTRAR/COSTS OF ISSUANCE AGREEMENT

THIS PAYING AGENT/BOND REGISTRAR/COSTS OF ISSUANCE AGREEMENT (this "Agreement"), is entered into on _____, 2021, by and between the FOUNTAIN VALLEY SCHOOL DISTRICT (the "District"), and ZIONS BANCORPORATION, NATIONAL ASSOCIATION (the "Bank"), relating to the \$_____ Fountain Valley School District (Orange County, California) General Obligation Bonds, Election of 2016, Series 2021 (the "Bonds"). The District hereby appoints the Bank to act as Paying Agent, Transfer Agent and Bond Registrar for the Bonds and as Custodian and Disbursing Agent for the payment of costs of issuance relating to the Bonds.

RECITALS

WHEREAS the District has duly authorized and provided for the issuance of the Bonds as fully registered bonds without coupons;

WHEREAS the District will ensure all things necessary to make the Bonds the valid obligations of the District, in accordance with their terms, will be done upon the issuance and delivery thereof;

WHEREAS the District and the Bank wish to provide the terms under which Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds;

WHEREAS the District and the Bank also wish to provide the terms under which Bank will act as Custodian and Disbursing Agent for the payment of costs of issuance relating to the Bonds;

WHEREAS the Bank has agreed to serve in such capacities for and on behalf of the District and has full power and authority to perform and serve as Paying Agent, Transfer Agent and Bond Registrar for the Bonds and as Custodian and Disbursing Agent for the payment of costs of issuance relating to the Bonds;

WHEREAS the District has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions.

For all purposes of this Agreement except as otherwise expressly provided or unless the context otherwise requires:

"*Bank*" means Zions Bancorporation, National Association, a national banking association organized and existing under the laws of the United States of America.

"*Bonds*" means any one or all of the \$_____ Fountain Valley School District (Orange County, California) General Obligation Bonds, Election of 2016, Series 2021.

"*Bond Register*" means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Registered Owner.

"*Bond Resolution*" means the resolution of the District pursuant to which the Bonds were issued.

"*County Treasurer*" means the Office of the Treasurer-Tax Collector of the County of Orange.

"*Custodian and Disbursing Agent*" means the Bank when it is performing the function of custodian and disbursing agent for the payment of costs of issuance relating to the Bonds.

"*District*" means Fountain Valley School District.

"*District Request*" means a written request signed in the name of the District and delivered to the Bank.

"*Fiscal Year*" means the fiscal year of the District ending on June 30 of each year.

"*Paying Agent*" means the Bank when it is performing the function of paying agent for the Bonds.

"*Person*" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

"*Registered Owner*" means a Person in whose name a Bond is registered in the Bond Register.

"*Registrar*" means the Bank when it is performing the function of registrar for the Bonds.

"*Stated Maturity*" when used with respect to any Bonds means the date specified in the Bond Resolution as the date on which the principal of such Bonds is due and payable.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT, TRANSFER AGENT, BOND REGISTRAR AND CUSTODIAN AND DISBURSING AGENT

Section 2.01. Appointment and Acceptance. The District hereby appoints the Bank to act as Paying Agent and Transfer Agent with respect to the Bonds, to pay to the Registered Owners in accordance with the terms and provisions of this Agreement and the Bond Resolution, the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The District hereby appoints the Bank as Registrar with respect to the Bonds. As Registrar, the Bank shall keep and maintain for and on behalf of the District, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as provided herein and in the Bond Resolution.

The District hereby appoints the Bank as Custodian and Disbursing Agent.

The Bank hereby accepts its appointment and the terms of this Agreement hereof, and agrees to act as Paying Agent, Transfer Agent, Bond Registrar and Custodian and Disbursing Agent.

Section 2.02. Compensation. As compensation for the Bank's services as Paying Agent and Bond Registrar, the Bank shall send invoices for payment, along with a fee schedule approved by the District, to the County Treasurer.

The District agrees to reimburse the Bank, upon its request, for all reasonable and necessary out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements of its agents and attorneys, made or incurred by the Bank in connection with entering into and performing under this Agreement and in connection with investigating and defending itself against any claim or liability in connection with its performance hereunder.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank, provided sufficient collected funds have been provided to it at least one (1) business day prior to each Payment Date, for such purpose by or on behalf of the District, shall pay on behalf of the District the principal of, and interest on each Bond in accordance with the provisions of the Bond Resolution.

Section 3.02. Payment Dates. The District hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds on the dates specified in the Bonds.

Section 3.03. Invoices. Unless otherwise directed in the future by the District or the County, the District hereby instructs the Bank to send any debt service invoices and paying agent service fee invoices as follows: i) emailed to the County at fundacct@ttc.ocgov.com; and ii) as a copy to the District at:

Attention: Fiscal Services Department
Fountain Valley School District
10055 Slater Avenue
Fountain Valley, CA 92708

ARTICLE FOUR

REGISTRAR

Section 4.01. Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the District as one bond for each maturity. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Registrar. The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Registered Owner thereof or his attorney duly authorized in writing. The Bank as Registrar may request any supporting documentation it deems necessary or appropriate to effect a re-registration.

Section 4.03. Unauthenticated Bonds. The District shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register. The Bank as Registrar will maintain its records as Registrar in accordance with the Bank's general practices and procedures in effect from time to time.

Section 4.05. Reports. The District may request the information in the Bond Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing and to convert the information into written form.

The Bank will not release or disclose the content of the Bond Register to any person other than to the District at its written request, except upon receipt of a subpoena or court order or as may otherwise be required by law. Upon receipt of a subpoena or court order the Bank will notify the District.

Section 4.06. Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the District, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The District may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the District may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank for its retention period then in effect and shall thereafter be destroyed and evidence of such destruction furnished to the District upon its written request.

ARTICLE FIVE

CUSTODIAN AND DISBURSING AGENT

Section 5.01. Receipt of Moneys. The Bank, as Custodian and Disbursing Agent has received from _____ the purchaser of the Bonds, \$_____ to be deposited in a special account to be held and maintained by the Custodian and Disbursing Agent in the name of the District (the "Costs of Issuance Account").

Section 5.02. Investment. The Bank as Custodian and Disbursing Agent will hold funds un-invested in the Costs of Issuance Account until _____, 2021, the 90th day following the date of issue of the Bonds, or upon prior written order of the District.

Section 5.03. Payment of Costs of Issuance. The Bank as Custodian and Disbursing Agent will pay costs of issuance of the Bonds as directed by the District from time to time via a written requisition of the District in the form of Exhibit A attached hereto. The Bank may rely conclusively on such written order of the District and shall have no duty to investigate or verify any statements made therein.

Section 5.04. Transfer of Remaining Amounts. Any balances remaining in the Costs of Issuance Account (including any earnings) on _____, 2021 will be transferred to the Orange County Treasurer-Tax Collector for deposit in the Building Fund held by the County and maintained for the District. Following such transfer, the Costs of Issuance Account will be closed.

Section 5.05. Limited Liability. The liability of the Bank as Custodian and Disbursing Agent is limited to the duties listed above. The Custodian and Disbursing Agent will not be liable for any action taken or neglected to be taken by it in good faith in any exercise of reasonable care and believed by it to be within the discretion of power conferred upon it by this Agreement.

ARTICLE SIX

THE BANK

Section 6.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 6.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the District.

(b) The Bank shall not be liable for any error of judgment made in good faith. The Bank shall not be liable for other than its negligence or willful misconduct in connection with any act or omission hereunder.

(c) No provision of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers.

(d) The Bank may rely, or be protected in acting or refraining from acting, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank need not examine the ownership of any Bond, but shall be protected in acting upon receipt of Bonds containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Registered Owner or agent of the Registered Owner.

(e) The Bank may consult with counsel, and the written advice or opinion of counsel shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and shall not be liable for the actions of such agent or attorney if appointed by it with reasonable care.

Section 6.03. Recitals of District. The recitals contained in the Bond Resolution and the Bonds shall be taken as the statements of the District, and the Bank assumes no responsibility for their correctness.

Section 6.04. May Own Bonds. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Registrar for the Bonds.

Section 6.05. Money Held by Bank. Money held by the Bank hereunder need not be segregated from other funds. The Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder.

Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed for two years after such deposit will be paid by the Bank to the District, and the District and the Bank agree that the Registered Owner of such Bond shall thereafter look only to the District for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 6.06. Other Transactions. The Bank may engage in or be interested in any financial or other transaction with the District.

Section 6.07. Interpleader. The District and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in a court of competent jurisdiction. The District and the Bank further agree that the Bank has the right to file an action in interpleader in any court of competent jurisdiction to determine the rights of any person claiming any interest herein.

Section 6.08. Indemnification. To the extent permitted by law, the District shall indemnify the Bank, its officers, directors, employees and agents ("Indemnified Parties") for, and hold them harmless against any loss, cost, claim, liability or expense arising out of or in connection with the Bank's acceptance or administration of the Bank's duties hereunder or under the Bond Resolution (except any loss, liability or expense as may be adjudged by a court of competent jurisdiction to be attributable to the Bank's negligence or willful misconduct), including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of

its powers or duties under this Agreement. Such indemnity shall survive the termination or discharge of this Agreement or discharge of the Bonds.

ARTICLE SEVEN

MISCELLANEOUS PROVISIONS

Section 7.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 7.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party.

Section 7.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the District or the Bank shall be mailed or delivered to the District or the Bank, respectively, at the following respective address, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

District:
Attention: Fiscal Services Department
Fountain Valley School District
10055 Slater Avenue
Fountain Valley, CA 92708

Bank:
Attention: Corporate Trust Department
Zions Bancorporation, National Association
550 South Hope Street, Suite 2875
Los Angeles, CA 90071

Section 7.04. Electronic Mail/Facsimile. The Paying Agent agrees to accept and act upon instructions or directions pursuant to this Agreement sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the County of Orange and the District shall provide to the Paying Agent an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the Orange County and the District elect to give the Paying Agent e-mail or facsimile instructions (or instructions by a similar electronic method) and the Paying Agent in its discretion elects to act upon such instructions, the Paying Agent's understanding of such instructions shall be deemed controlling. The Paying Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Paying Agent's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The County of Orange and the District agree: (i) to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Paying Agent, including without limitation the risk of the Paying Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Paying Agent and that there may be more secure methods of transmitting instructions than the method(s) selected by the County of Orange and the District; and (iii) that the security procedures (if any) to be followed in connection with its transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

Section 7.05. Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 7.06. Successors and Assigns. All covenants and agreements herein by the District and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 7.07. Severability. If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 7.08. Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 7.09. Entire Agreement. This Agreement and the Bond Resolution constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent, Transfer Agent and Bond Registrar for the Bonds and as Custodian and Disbursing Agent for the payment of costs of issuance relating to the Bonds.

Section 7.10. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 7.11. Term and Termination. This Agreement shall be effective from and after its date and until the Bank resigns or is removed in accordance with the Bond Resolution; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder.

The Bank may resign at any time by giving written notice thereof to Orange County and the District. If the Bank shall resign, be removed or become incapable of acting, Orange County, after consultation with the District, shall promptly appoint a successor Paying Agent and Registrar. If an instrument of acceptance by a successor Paying Agent and Registrar shall not have been delivered to the Bank within thirty 30 days after the Bank gives notice of resignation, the Bank may petition any court of competent jurisdiction at the expense of the District for the appointment of a successor Paying Agent and Registrar. In the event of resignation or removal of the Bank as Paying Agent and Registrar, upon the written request of Orange County or the District and upon payment of all amounts owing to the Bank hereunder the Bank shall deliver to Orange County on behalf of the District or its designee all funds and unauthenticated Bonds, and a copy of the Bond Register. The provisions of Section 2.02 and Section 6.08 hereof shall survive and remain in full force and effect following the termination of this Agreement.

Section 7.12. Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of California.

Section 7.13. Documents to be Filed with Bank. At the time of the Bank's appointment as Paying Agent and Registrar, the District shall file with the Bank the following documents: (a) a certified copy of the Bond Resolution and a specimen Bond; (b) a copy of the opinion of bond counsel provided to the District in connection with the issuance of the Bonds; and (c) a District Request containing written instructions to the Bank with respect to the issuance and delivery of the Bonds, including the name of the Registered Owners and the denominations of the Bonds.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

FOUNTAIN VALLEY SCHOOL DISTRICT

By _____
Name: Mark Johnson, Ed.D.
Title: Superintendent

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Paying Agent

By _____
Name: Jacqueline M. Nowak
Title: Vice President, Zions Bank Division

EXHIBIT A

**WRITTEN REQUEST NO. ___ FOR
DISBURSEMENT FROM THE COSTS OF ISSUANCE ACCOUNT**

The undersigned hereby states and certifies:

(i) that the undersigned is the duly appointed _____ of the Fountain Valley School District, a school district duly organized and existing under the laws of the State of California (the "District"), and as such, is familiar with the facts herein certified and is authorized and qualified to certify the same on behalf of the District;

(ii) that, pursuant to that certain Paying Agent Agreement, dated _____, 2021 (the "Agreement"), Zions Bancorporation, National Association, as custodian and disbursing agent, is hereby requested to cause the disbursement on this date, from the Costs of Issuance Account established under the Agreement, to the payees set forth on Exhibit A attached hereto and by this reference incorporated herein, at the addresses identified thereon, the amount set forth opposite such payee for payment or reimbursement of costs of issuance relating to the District's "Fountain Valley School District (Orange County, California) General Obligation Bonds, Election of 2016, Series 2021" in the aggregate principal amount of \$_____ and dated _____, 2021 (the "Bonds");

(iii) that each item of cost identified herein has been properly incurred, constitutes payment of costs of issuance of the Bonds identified above and has not been the basis of any previous disbursement; and

(iv) that attached hereto is an invoice for each disbursement to be made pursuant to this Requisition.

Dated: _____, 2021 FOUNTAIN VALLEY SCHOOL DISTRICT

By _____
Authorized Officer

FORM OF CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this "Disclosure Certificate") is executed and delivered by the Fountain Valley School District (the "District") in connection with the execution and delivery of \$_____ aggregate principal amount of the District's General Obligation Bonds, Election of 2016, Series 2021 (the "Bonds"). The Bonds are being issued pursuant to a Resolution adopted by the Board of Trustees of the District on _____, 2021 (the "Resolution"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Resolution.

In consideration of the execution and delivery of the Bonds by the District and the purchase of such Bonds by the Underwriter described below, the District hereby covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Bondholders and in order to assist the original purchaser in complying with Rule 15c2-12(b)(5) (the "Rule") adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

SECTION 2. Additional Definitions. In addition to the above definitions and the definitions set forth in the Resolution, the following capitalized terms shall have the following meanings:

"*Annual Report*" shall mean any Annual Report provided by the District pursuant to, and as described in, Sections 4 and 5 of this Disclosure Certificate.

"*Bondholder*" or "*Holder*" means any holder of the Bonds or any beneficial owner of the Bonds so long as they are immobilized with DTC.

"*Dissemination Agent*" shall mean any Dissemination Agent, or any alternate or successor Dissemination Agent, designated in writing by the Superintendent (or otherwise by the District), which Agent has evidenced its acceptance in writing. Initially, the Dissemination Agent shall be the Government Financial Strategies inc.

"*Financial Obligation*" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term financial obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"*Listed Event*" means any of the events listed in Section 6 of this Disclosure Certificate.

"*MSRB*" shall mean the Municipal Securities Rulemaking Board, through its electronic municipal market access system, which can be found at <http://emma.msrb.org/>, or any repository of disclosure information that may be designated by the Securities and Exchange Commission for purposes of the Rule.

SECTION 3. CUSIP Numbers and Final Official Statement. The CUSIP Numbers for the Bonds have been assigned. The Final Official Statement relating to the Bonds is dated _____, 2021 ("Final Official Statement").

SECTION 4. Provision of Annual Reports.

(a) The District shall cause the Dissemination Agent, not later than 9 months after the end of the District's fiscal year (currently ending June 30), which date would be March 31, commencing with the report for the fiscal year ending June 30, 2021, which would be due on March 31, 2022, to provide to the MSRB an Annual Report which is consistent with the requirements of Section 5 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 5 of this Disclosure Certificate; provided that the audited financial statements of the District may be submitted, when and if available, separately from the balance of the relevant Annual Report.

(b) If the District is unable to provide to the MSRB an Annual Report by the date required in paragraph (a) above, the District, in a timely manner, shall send a notice to the MSRB in substantially the form attached as Exhibit A.

(c) The Dissemination Agent shall:

(i) determine the name and address of the MSRB each year prior to the date established hereunder for providing the Annual Report; and

(ii) if the Dissemination Agent is other than the District or an official of the District, the Dissemination Agent shall file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, stating the date it was provided and listing all the Repositories to which it was provided.

SECTION 5. Content of Annual Report. The District's Annual Report shall contain or incorporate by reference the following:

(a) Financial information including the basic financial statements of the District for the preceding fiscal year, prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants. If audited financial information is not available by the time the Annual Report is required to be filed pursuant to Section 4(a) hereof, the financial information included in the Annual Report may be unaudited, and the District will provide audited financial information to the MSRB as soon as practical after it has been made available to the District.

(b) Operating data, including the following information with respect to the District's preceding fiscal year (to the extent not included in the audited financial statements described in paragraph (a) above):

(i) Adopted general fund budget for the current fiscal year;

(ii) Assessed valuations, as shown on the most recent equalized assessment roll;

(iii) 20 largest local secured taxpayers as shown on the most recent equalized assessment roll; and

(iv) Secured tax charges and delinquencies, only if Orange County terminates or discontinues the Teeter Plan within the District.

(c) Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRRB or to the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each other document so incorporated by reference.

SECTION 6. Reporting of Significant Events.

(a) The District agrees to provide or cause to be provided to the MSRB, in readable PDF or other electronic format as prescribed by the MSRB, notice of the occurrence of any of the following events with respect to the Bonds not later than ten (10) Business Days after the occurrence of the event:

- (i) Principal and interest payment delinquencies.
- (ii) Unscheduled draws on any debt service reserves reflecting financial difficulties.
- (iii) Unscheduled draws on any credit enhancements reflecting financial difficulties.
- (iv) Substitution of or failure to perform by any credit provider.
- (v) Issuance by the Internal Revenue Service of proposed or final determination of taxability or of a Notice of Proposed Issue (IRS Form 5701 TEB);
- (vi) Tender Offers;
- (vii) Defeasances;
- (viii) Rating changes;
- (ix) Bankruptcy, insolvency, receivership or similar event of the obligated person; or
- (x) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person which reflect financial difficulties.

(b) The District shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds, if material, not later than ten (10) Business Days after the occurrence of the event:

- (i) Unless described in paragraph 6(a)(v) hereof, adverse tax opinions or other material notices or determinations by the Internal Revenue Service with respect to the tax status of the securities or other material events affecting the tax status of the securities;
- (ii) Modifications of rights to security holders;
- (iii) Optional, unscheduled or contingent Bond calls;

(iv) Release, substitution or sale of property securing repayment of the securities;

(v) Non-payment related defaults;

(vi) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms;

(vii) Appointment of a successor or additional Paying Agent or Trustee or the change of name of a Paying Agent or Trustee; and

(viii) Incurrence of a Financial Obligation of the obligated person or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders;

(c) The District shall give, or cause to be given, in a timely manner, notice of a failure to provide the annual financial information on or before the date specified in Section 4 hereof, as provided in Section 4(b) hereof.

(d) Whenever the District obtains knowledge of the occurrence of a Listed Event described in Section 6(a) hereof, or determines that knowledge of a Listed Event described in Section 6(b) hereof would be material under applicable federal securities laws, the District shall within ten (10) Business Days of occurrence file a notice of such occurrence with the MSRB in electronic format, accompanied by such identifying information as is prescribed by the MSRB. Notwithstanding the foregoing, notice of the Listed Event described in subsection (b)(iii) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

SECTION 7. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate when the District is no longer an obligated person with respect to the Bonds, as provided in the Rule, upon the defeasance, prior redemption or payment in full of all of the Bonds.

SECTION 8. Dissemination Agent. The Superintendent may, from time to time, appoint or engage an alternate or successor Dissemination Agent to assist in carrying out the District's obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

The Dissemination Agent shall be entitled to the protections, limitations from liability, immunities and indemnities provided to the Paying Agent as set forth in the Resolution which are incorporated by reference herein. The Dissemination Agent agrees to perform only those duties of the Dissemination Agent specifically set forth in the Agreement, and no implied duties, covenants or obligations shall be read into this Agreement against the Dissemination Agent.

The Dissemination Agent shall have no duty or obligation to review the Annual Report nor shall the Dissemination Agent be responsible for filing any Annual Report not provided to it by the District in a timely manner in a form suitable for filing. In accepting the appointment

under this Agreement, the Dissemination Agent is not acting in a fiduciary capacity to the registered holders or beneficial owners of the Bonds, the District, or any other party or person.

The Dissemination Agent may consult with counsel of its choice and shall be protected in any action taken or not taken by it in accordance with the advice or opinion of such counsel. No provision of this Agreement shall require the Dissemination Agent to risk or advance or expend its own funds or incur any financial liability. The Dissemination Agent shall have the right to resign from its duties as Dissemination Agent under this Agreement upon thirty days' written notice to the District. The Dissemination Agent shall be entitled to compensation for its services as Dissemination Agent and reimbursement for its out-of-pocket expenses, attorney's fees, costs and advances made or incurred in the performance of its duties under this Agreement in accordance with its written fee schedule provided to the District, as such fee schedule may be amended from time to time in writing. The District agrees to indemnify and hold the Dissemination Agent harmless from and against any cost, claim, expense, cost or liability related to or arising from the acceptance of and performance of the duties of the Dissemination Agent hereunder, provided the Dissemination Agent shall not be indemnified to the extent of its willful misconduct or negligence. The obligations of the District under this Section shall survive the termination or discharge of this Agreement and the Bonds.

SECTION 9. Amendment. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate under the following conditions, provided no amendment to this Agreement shall be made that affects the rights, duties or obligations of the Dissemination Agent without its written consent:

(a) The amendment may be made only in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the obligated person, or type of business conducted;

(b) This Disclosure Certificate, as amended, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment does not materially impair the interests of Holders, as determined either by parties unaffiliated with the District or another obligated person (such as the Bond Counsel) or by the written approval of the Bondholders; provided, that the Annual Report containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

SECTION 10. Additional Information. If the District chooses to include any information from any document or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or to include it in any future disclosure or notice of occurrence of a Designated Material Event.

Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Designated Material Event, in addition to that which is required by this Disclosure Certificate.

SECTION 11. Default. The District shall give notice to the MSRB of any failure to provide the Annual Report when the same is due hereunder, which notice shall be given prior to July 1 of that year. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Underwriter and Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 13. Governing Law. This Disclosure Certificate shall be governed by the laws of the State, applicable to contracts made and performed in such State.

Dated: _____, 2021

FOUNTAIN VALLEY SCHOOL DISTRICT

By: _____
Superintendent

[Signature Page to Continuing Disclosure Certificate]

EXHIBIT A

NOTICE TO REPOSITORIES OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Fountain Valley School District

Name of Issue: \$_____ General Obligation Bonds, Election of 2016, Series 2021

Date of Issuance: _____, 2021

NOTICE IS HEREBY GIVEN that the above-named Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 4(a) of the Continuing Disclosure Certificate dated _____, 2021. The Issuer anticipates that the Annual Report will be filed by _____.

Dated: _____

[ISSUER/DISSEMINATION AGENT]

NEW ISSUE
DTC BOOK-ENTRY ONLY
BANK QUALIFIED

Moody’s Rating: “___”
See “RATING” herein

In the opinion of Dannis Woliver Kelley, Bond Counsel to the District, under existing law, interest on the Bonds is exempt from personal income taxes of the State of California, and, assuming continuing compliance after the date of initial delivery of the Bonds with certain covenants contained in the District Resolution authorizing the Bonds and subject to the matters set forth under “LEGAL MATTERS—Tax Matters” herein, interest on the Bonds for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions will be excludable from the gross income of the owners thereof pursuant to section 103 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Bonds, and will not be included in computing the alternative minimum taxable income of the owners thereof. The District has designated the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code. See “LEGAL MATTERS—Tax Matters” and “LEGAL MATTERS—Bank Qualification” herein.



\$7,000,000*
Fountain Valley School District
(Orange County, California)
General Obligation Bonds (Election of 2016), Series 2021
(Bank Qualified)

DATED: Date of Delivery

DUE: August 1, as shown on the inside cover

The Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2021 (the “Bonds”) in the aggregate principal amount of \$7,000,000* are being issued by the Fountain Valley School District (the “District”) to (i) finance certain of the school facilities projects set forth in the ballot measure approved by the District’s voters at an election held on November 8, 2016, (ii) fund a deposit to the Interest and Sinking Fund (as defined herein) and (iii) pay certain costs of issuance of the Bonds. See “PLAN OF FINANCE” herein.

The Bonds are general obligation bonds of the District payable from *ad valorem* property taxes levied and collected by Orange County against taxable property located within the District’s boundaries. The Board of Supervisors of Orange County is empowered and obligated to annually levy and collect *ad valorem* property taxes without limitation as to rate or amount on all taxable property within the boundaries of the District (except for certain personal property which is taxable at limited rates) for the payment of principal of and interest on the Bonds. See “SECURITY AND SOURCE OF PAYMENT” herein.

The Bonds are being issued as current interest bonds in denominations of \$5,000 principal amount or any integral multiple thereof. The Bonds mature on August 1 in the years and amounts set forth on the inside cover page hereof. Interest on the Bonds accrues from the date of delivery and is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2022. The Bonds are subject to redemption prior to maturity. See “THE BONDS—Payment of Principal and Interest” and “—Redemption Provisions” herein.

The Bonds are being issued as fully registered bonds, without coupons, in book-entry form only. When delivered, the Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), acting as securities depository for the Bonds. Individual purchases of the Bonds will be made in book-entry form only, and only in authorized denominations as described in this Official Statement. So long as Cede & Co. is the registered owner of the Bonds, payments of principal of and interest on the Bonds will be made by Zions Bancorporation, National Association (the “Paying Agent”) to DTC for subsequent disbursement to DTC participants who will remit such payments to the Beneficial Owners. See “APPENDIX E—DTC BOOK-ENTRY ONLY SYSTEM” attached hereto.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS NOT INTENDED TO BE A SUMMARY OF ALL FACTORS RELEVANT TO AN INVESTMENT IN THE BONDS. INVESTORS SHOULD READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION. CAPITALIZED TERMS USED ON THIS COVER PAGE NOT OTHERWISE DEFINED WILL HAVE THEIR MEANINGS SET FORTH HEREIN.

MATURITY SCHEDULE

See Inside Cover Page

The Bonds are offered when, as, and if issued by the District and received by the Underwriter, subject to approval as to their legality by Dannis Woliver Kelley, Bond Counsel to the District, and subject to certain other conditions. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC on or about April 22, 2021.

This Official Statement is dated _____, 2021.

*Preliminary, subject to adjustment.

The information contained in this Preliminary Official Statement has been deemed by the District to be final as of the date hereof; however, the information contained herein is subject to completion or amendment. These securities may not be sold, nor may offers to buy be accepted, prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

MATURITY SCHEDULE

\$7,000,000*
 Fountain Valley School District
 (Orange County, California)
 General Obligation Bonds (Election of 2016), Series 2021
 (Bank Qualified)

Maturity Date August 1	Principal Amount*	Interest Rate	Yield	Price	CUSIP ⁺
2022					350784 ___
2023					350784 ___
2024					350784 ___
2025					350784 ___
2026					350784 ___
2027					350784 ___
2028					350784 ___
2029					350784 ___
2030					350784 ___
2031					350784 ___
2032					350784 ___
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2038					350784 ___
2039					350784 ___
2040					350784 ___
2041					350784 ___
2042					350784 ___
2043					350784 ___
2044					350784 ___
2045					350784 ___
2046					350784 ___

* Preliminary; subject to adjustment

⁺CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Capital IQ on behalf of The American Bankers Association. Copyright© 2021 CUSIP Global Services. All rights reserved. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. Neither the District nor the Underwriter is responsible for the selection or correctness of the CUSIP numbers set forth herein.

Use of Official Statement. This Official Statement is submitted with respect to the sale of the Bonds referred to herein and may not be reproduced or used, in whole or in part, for any other purpose. This Official Statement is not to be construed as a contract between any owner of Bonds and the District or the Underwriter.

No Securities Laws Registration. The Bonds have not been registered under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, in reliance upon exceptions therein for the issuance and sale of municipal securities. The Bonds have not been registered or qualified under the securities law of any state.

Rule 15c2-12. For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, as amended (“Rule 15c2-12”), this Preliminary Official Statement constitutes an “official statement” of the District with respect to the Bonds that has been deemed “final” by the District as of its date except for the omission of no more than the information provided by Rule 15c2-12.

No Unlawful Offers of Solicitations. This Official Statement does not constitute an offer to sell nor the solicitation of an offer to buy nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make an offer, solicitation or sale.

No Offering Except by This Official Statement. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations, other than those contained herein, and if given or made, such other information or representations must not be relied upon as having been authorized by the District or the Underwriter.

Information in Official Statement. The information set forth herein has been furnished by the District and other sources that are believed to be reliable, but is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice and neither delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the District since the date hereof.

Website. The District maintains a website; however, the information presented there is not a part of this Official Statement and should not be relied upon in making an investment decision with respect to the Bonds.

Estimates and Projections. Certain statements included or incorporated by reference in this Official Statement constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as “plan,” “expect,” “estimate,” “project,” “budget” or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements described to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The District does not plan to issue any updates or revisions to those forward-looking statements if or when its expectations or events, conditions or circumstances on which such statements are based change.

Statement of Underwriter. The Underwriter has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities under federal securities laws, as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such information.

Stabilization of and Changes to Offering Prices. In connection with the offering, the Underwriter may over-allot or effect transactions that stabilize or maintain the market price of the Bonds offered hereby at a level above that which might otherwise prevail in the open market. Such stabilizing, if commenced, may be discontinued at any time. The Underwriter may offer and sell the Bonds to certain dealers, institutional investors, banks or others at prices lower or higher than the public offering prices stated on the inside cover page hereof, and such public offering prices may be changed from time to time by the Underwriter.

\$7,000,000*
Fountain Valley School District
(Orange County, California)
General Obligation Bonds (Election of 2016), Series 2021
(Bank Qualified)

District Board of Trustees

Sandra Crandall, President
Lisa Schultz, President Pro-Tem
Jim Cunneen, Clerk
Jeanne Galindo, Member
Steve Schultz, Member

District Administration

Mark Johnson, Ed.D., Superintendent
Christine Fullerton, Assistant Superintendent, Business
Steve McLaughlin, Ed.D., Assistant Superintendent, Educational Services
Cathie Abdel, Assistant Superintendent, Personnel

Fountain Valley School District
10055 Slater Avenue
Fountain Valley, California 92708
(714) 843-3200

Municipal Advisor

Government Financial Strategies inc.
1228 N Street, Suite 13
Sacramento, California 95814
(916) 444-5100

Bond Counsel

Dannis Woliver Kelley
750 B Street, Suite 2600
San Diego, California 92101
(619) 595-0202

Paying Agent

Zions Bancorporation, National Association
550 South Hope Street, Suite 2875
Los Angeles, California 90071
(213) 593-3153

* Preliminary; subject to adjustment

\$7,000,000*
 Fountain Valley School District
 (Orange County, California)
 General Obligation Bonds (Election of 2016), Series 2021
 (Bank Qualified)

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\$7,000,000*
Fountain Valley School District
(Orange County, California)
General Obligation Bonds (Election of 2016), Series 2021
(Bank Qualified)

OFFICIAL STATEMENT

INTRODUCTORY INFORMATION

General

The purpose of this Official Statement, which includes the cover page, inside cover page, table of contents and attached appendices (the “Official Statement”), is to provide certain information concerning the sale and delivery of the Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2021 issued in the aggregate principal amount of \$7,000,000* (the “Bonds”).

This INTRODUCTORY INFORMATION is not a summary of this Official Statement—it is only a brief description of and guide to this Official Statement. This INTRODUCTORY INFORMATION is qualified by more complete and detailed information contained in this entire Official Statement. A full review of this entire Official Statement should be made by a person interested in investing in the Bonds. The offering of the Bonds to potential investors is made only by means of this entire Official Statement.

The District

Fountain Valley School District (the “District”), a political subdivision of the State of California (the “State”), is an elementary school district established in 1898. The District encompasses approximately nine square miles in Orange County (the “County”), serving a population of approximately 56,900 people residing in the City of Fountain Valley (the “City”) and a portion of the City of Huntington Beach. The District operates seven elementary schools and three middle schools, providing education to approximately 6,141 students in transitional kindergarten through eighth grade, as well as additional students in preschool. The District is governed by a five-member Board of Trustees (the “District Board”). See “THE DISTRICT” and “DISTRICT FINANCIAL INFORMATION” herein.

Purpose of Bonds

The Bonds are being issued by the District to (i) finance certain of the school facilities projects set forth in the ballot measure approved by the District’s voters at an election held on November 8, 2016, (ii) fund a deposit to the Interest and Sinking Fund (as defined herein) to pay debt service on general obligation bonds of the District and (iii) pay certain costs of issuance of the Bonds. See “THE BONDS—Authority for Issuance” and “PLAN OF FINANCE” herein.

Authority for Issuance

The Bonds are being issued by the District under and pursuant to the California Constitution (the “State Constitution”), certain provisions of the California Government Code (the “Government Code”) and the California Education Code (the “Education Code”), as applicable, a resolution adopted by the District Board on March 11, 2021 (the “District Resolution”) and a paying

* Preliminary; subject to adjustment

agent agreement between the District and Zions Bancorporation, National Association (the “Paying Agent”) dated as of April 1, 2021 (the “Paying Agent Agreement”). See “THE BONDS—Authority for Issuance” herein.

Description of the Bonds

The Bonds are being issued as fully registered bonds, without coupons, in book-entry form only. When delivered, the Bonds will be initially registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”). So long as Cede & Co. is the registered owner of the Bonds, payments of principal of and interest on the Bonds will be made by the Paying Agent to DTC for subsequent disbursement to DTC participants who will remit such payments to the beneficial owners of the Bonds (the “Beneficial Owners”). See “APPENDIX E—DTC BOOK-ENTRY ONLY SYSTEM” attached hereto.

The Bonds are being issued as current interest bonds in denominations of \$5,000 principal amount or any integral multiple thereof. The Bonds are dated their date of delivery and mature on August 1 in each of the years and in the amounts set forth on the inside cover page hereof. Interest on the Bonds is payable semiannually on February 1 and August 1 of each year, commencing February 1, 2022. Interest on the Bonds is calculated on the basis of a 360-day year comprised of 12 months of 30 days each. See “THE BONDS—Payment of Principal and Interest” herein.

The Bonds are subject to redemption prior to maturity. See “THE BONDS—Redemption Provisions” herein.

Source of Payment for the Bonds

The Bonds are general obligation bonds of the District payable from *ad valorem* property taxes, levied pursuant to the provisions of the State Constitution and other State law, which the Board of Supervisors of Orange County (the “County Board”) is empowered and obligated to annually levy and collect, without limitation as to rate or amount, on all taxable property within the boundaries of the District (except for certain personal property which is taxable at limited rates) for the payment of principal of and interest on the Bonds, and from amounts on deposit in the Interest and Sinking Fund (as defined herein). See “SECURITY AND SOURCE OF PAYMENT” herein.

Bond Insurance

The decision as to whether or not payment of debt service on the Bonds will be insured will be determined by the Underwriter of the Bonds at the time of the sale of the Bonds.

COVID-19 Pandemic

An outbreak of a respiratory disease caused by a new strain of coronavirus (“COVID-19”) was first detected in China in late 2019 and has subsequently spread globally. The federal and State governments have both declared emergencies and taken actions to limit the spread of the outbreak and reduce the resulting economic impact. The District cannot predict the outbreak’s extent or duration or what impact the outbreak as well as responses by federal, State or local authorities may have on the District’s financial condition, the assessed value of real property in the District or property tax collections by the County within the boundaries of the District. See “SECURITY AND SOURCE OF PAYMENT—COVID-19 Pandemic” and “THE DISTRICT—Impact of the COVID-19 Pandemic” herein.

Tax Matters

In the opinion of Dannis Woliver Kelley, Bond Counsel to the District (“Bond Counsel”), under existing law, interest on the Bonds is exempt from personal income taxes of the State of California, and, assuming continuing compliance after the date of initial delivery of the Bonds with certain covenants contained in the District Resolution authorizing the Bonds and subject to the matters set forth under “LEGAL MATTERS—Tax Matters” herein, interest on the Bonds for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions will be excludable from the gross income of the owners thereof pursuant to section 103 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Bonds, and will not be included in computing the alternative minimum taxable income of the owners thereof. See “LEGAL

MATTERS—Tax Matters” herein. The form of the proposed opinion of Bond Counsel relating to the Bonds is included with this Official Statement. See “APPENDIX C—FORM OF OPINION OF BOND COUNSEL” attached hereto.

Bank Qualification

The District has designated the Bonds as “qualified tax-exempt obligations,” thereby allowing certain financial institutions that are holders of such qualified tax-exempt obligations to deduct a portion of such institution’s interest expense allocable to such qualified tax-exempt obligations, all as determined in accordance with Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. See “LEGAL MATTERS—Bank Qualification” herein.

Continuing Disclosure

The District will covenant for the benefit of the Underwriter, the Registered Owners (as defined herein) and the Beneficial Owners to make available annually certain financial information and operating data relating to the District and to provide notices of the occurrence of certain enumerated events in compliance with Securities and Exchange Commission (the “SEC”) Rule 15c2-12(b)(5). The specific nature of the information to be made available annually and the enumerated events for which notice will be given are set forth in “APPENDIX B—FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. See also “CONTINUING DISCLOSURE” herein.

Professionals Involved

Certain proceedings in connection with the sale and delivery of the Bonds are subject to the approving legal opinion of Dannis Woliver Kelley as Bond Counsel to the District. Government Financial Strategies inc., Sacramento, California, is acting as municipal advisor (the “Municipal Advisor”) to the District with respect to the Bonds. See “MUNICIPAL ADVISOR” herein. Zions Bancorporation, National Association will act as paying agent with respect to the Bonds. Bond Counsel and the Paying Agent will receive compensation contingent upon the sale and delivery of the Bonds.

Other Information

This Official Statement may be considered current only as of its date that has been made a part of the cover page hereof, and the information contained herein is subject to change. A description of the Bonds and the District, together with summaries of certain provisions of the District Resolution and other legal documents related to the Bonds (collectively, the “Legal Documents”) are included in this Official Statement. Such summaries do not purport to be comprehensive or definitive, and all references made herein to the Legal Documents approved by the District are qualified in their entirety by reference to such documents, and all references made herein to the Bonds are qualified in their entirety by reference to the form thereof included in the Legal Documents.

Interested parties may obtain copies of the Legal Documents, audited financial statements, annual budgets, or other information which is generally made available to the public by contacting Fountain Valley School District, 10055 Slater Avenue, Fountain Valley, California 92708, (714) 843-3200, Attention: Assistant Superintendent, Business, or by contacting the Municipal Advisor, Government Financial Strategies inc., 1228 N Street, Suite 13, Sacramento, California 95814-5609, telephone (916) 444-5100.

THE BONDS

Purpose

The Bonds are being issued by the District to (i) finance certain of the school facilities projects set forth in the ballot measure approved by the District’s voters at an election held on November 8, 2016, (ii) fund a deposit to the Interest and Sinking Fund (as defined herein) to pay debt service on general obligation bonds of the District and (iii) pay certain costs of issuance of the Bonds. See “— Authority for Issuance” and “PLAN OF FINANCE” herein.

Authority for Issuance

The Bonds are being issued by the District under and pursuant to the provisions of Article XIII A, Section 1 and Article XVI, Section 18 of the State Constitution, the provisions of Government Code Section 53506 *et seq.*, and all laws amendatory to or supplemental thereof, certain provisions of Education Code Section 15100 *et seq.*, and all laws amendatory to or supplemental thereof, and pursuant to the provisions of the District Resolution. The District may incur bonded indebtedness upon the vote of 55 percent or more of the qualified electors of the District voting on the proposition pursuant to Article XIII A, subject to the debt limitations set forth in Article XVI of the State Constitution and the Education Code.

Pursuant to provisions of State law, the District Board adopted a resolution calling for an election to authorize the issuance of \$63.0 million in aggregate principal amount of general obligation bonds for authorized school purposes. On November 8, 2016, at an election duly held pursuant to State law, more than 55 percent of the votes received from qualified voters within the boundaries of the District voted to approve “Measure O” (the “2016 Authorization”) which is summarized as follows:

“In order to repair and modernize aging classrooms and school facilities, including repairing deteriorating roofs, plumbing, electrical and air conditioning systems; upgrade classrooms, science labs, libraries, facilities and technology that support student achievement in reading, math, arts, science and technology; and improve student safety and campus security, shall Fountain Valley School District issue \$63 million in bonds at rates within legal limits, with independent citizen oversight, no money for administrators, and all money staying local?”

The Orange County Registrar of Voters certified the results of the Measure O election as follows:

**2016 Authorization
Fountain Valley School District**

<u>Yes Votes</u>	<u>No Votes</u>
15,931 (64.23%)	8,871 (35.77%)

Source: Orange County Registrar of Voters.

On June 1, 2017, the District issued the first series of bonds authorized by the 2016 Authorization, the Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2017 in the aggregate principal amount of \$21,000,000 (the “2017 Bonds”). On February 27, 2019, the District issued the second series of bonds authorized by the 2016 Authorization, the Fountain Valley School District (Orange County, California) General Obligation Bonds (Election of 2016), Series 2019 in the aggregate principal amount of \$35,000,000 (the “2019 Bonds”). The Bonds represent the third and final series of bonds to be issued by the District under the 2016 Authorization. See “DISTRICT FINANCIAL INFORMATION—Long-Term Borrowings” herein.

Form and Initial Registration

The Bonds will be initially executed and delivered as one fully registered bond for each maturity in a denomination corresponding to the total principal amount represented by the Bonds payable on such date, without coupons, in the name of Cede & Co., as nominee of DTC, acting as securities depository for the Bonds. Purchases of Bonds under the DTC book-entry system must be made by or through a DTC participant in the principal amount of \$5,000 or integral multiples thereof for each maturity, and ownership interests in Bonds will be recorded as entries on the books of said participants. Except in the event that use of this book-entry system is discontinued for the Bonds, Beneficial Owners will not receive physical certificates representing their ownership interests in the Bonds. See “APPENDIX E—DTC BOOK-ENTRY ONLY SYSTEM” attached hereto.

Pursuant to the District Resolution, the Paying Agent will keep and maintain for and on behalf of the District, at the principal corporate trust office of the Paying Agent, registration books (the “Registration Books”) for recording the owners of the Bonds (the “Registered Owners”), the transfer and exchange of the Bonds, and the payment of the principal of and interest on the Bonds to the Registered Owners. All transfers and exchanges of the Bonds will be noted in the Registration Books.

The person in whose name a Bond is registered on the Registration Books will be regarded as the absolute owner of that Bond for all purposes of the District Resolution. Payment of or on account of the principal of and interest on any Bond will be made only to or upon the order of that person; neither the District nor the Paying Agent will be affected by any notice to the contrary, but the registration may be changed as provided in the District Resolution.

So long as the Bonds are registered in the name of Cede & Co., or its registered assigns, as nominee for DTC, references in this Official Statement to the Registered Owners mean Cede & Co., or its registered assigns, and do not mean the purchasers or Beneficial Owners of the Bonds.

Payment of Principal and Interest

The Bonds are dated their date of delivery and mature on August 1 in each of the years and in the amounts set forth on the inside cover page hereof. The Bonds are issued in denominations of \$5,000 principal amount, or any integral multiple thereof. Interest on the Bonds is calculated on the basis of a 360-day year comprised of 12 months of 30 days each. Interest on the Bonds is payable semiannually on February 1 and August 1 of each year (each, an “Interest Date”), commencing February 1, 2022, at the annual interest rates shown on the inside cover page hereof.

Each Bond bears interest from the Interest Date next preceding the date of authentication thereof, unless it is authenticated after the close of business on the fifteenth day of the calendar month immediately preceding such Interest Date whether or not such day is a business day (the “Record Date”) and on or prior to the succeeding Interest Date, in which event it bears interest from such Interest Date, or unless it is authenticated on or before the Record Date preceding the first Interest Date, in which event it bears interest from its dated date; provided, however, that if, at the time of authentication of any Bond, interest is in default on any outstanding Bond, such Bond bears interest from the Interest Date to which interest has previously been paid or made available for payment on the outstanding Bonds.

The principal of and interest on the Bonds is payable in lawful money of the United States of America. So long as Cede & Co. is the registered owner of the Bonds, payments of principal of and interest on the Bonds will be made by the Paying Agent to DTC in immediately available funds on the date due for subsequent disbursement to DTC participants who will remit such payments to the Beneficial Owners. See “APPENDIX E—DTC BOOK-ENTRY ONLY SYSTEM” attached hereto.

In the event the book-entry system is no longer in use, interest on the Bonds is payable on each Interest Date in lawful money of the United States of America to the Registered Owner thereof as of the Record Date preceding such Interest Date, such interest to be paid by check or draft mailed on such Interest Date (if a business day, or on the next business day if the Interest Date does not fall on a business day) to such Registered Owner at such Registered Owner’s address as it appears on the Registration Books or at such address as the Registered Owner may have filed with the Paying Agent, except that the payment will be made by wire transfer of immediately available funds to any Registered Owner of at least \$1,000,000 of outstanding Bonds who has requested in writing such method of payment of interest prior to the close of business on the Record Date immediately preceding any Interest Date. The principal of the Bonds is payable upon the surrender thereof at the principal corporate trust office of the Paying Agent.

Redemption Provisions

Optional Redemption. The Bonds maturing on or before August 1, 2028, are not subject to redemption prior to their respective maturity dates. The Bonds maturing on or after August 1, 2029 are subject to redemption prior to their respective stated maturities, at the option of the District, as a whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any source of available funds, on any date on or after August 1, 2028, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued interest to the date fixed for redemption, without premium.

Mandatory Sinking Fund Redemption. The Bond maturing by its term on August 1, 20__ (the “20__ Term Bond”) is subject to mandatory redemption prior to its stated maturity, in part, by lot, from mandatory sinking fund payments on August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100 percent of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; provided, however, that if some but not all of the 20__ Term Bond has been optionally redeemed, the aggregate principal

amount of the 20__ Term Bond to be redeemed will be reduced as specified by the District, or if not specified, on a *pro rata* basis in integral multiples of \$5,000.

Mandatory Sinking Fund Redemption Schedule
\$_____ 20__ Term Bond

Redemption Date (August 1)	Mandatory Redemption Payment
20__	\$_____
20__ ¹	\$_____

¹Indicates maturity of the \$_____ 20__ Term Bond.

Selection of Bonds for Redemption. If less than all of the Bonds are subject to such redemption and are called for redemption, such Bonds will be redeemed in inverse order of maturities or as otherwise directed by the District, and if less than all of the Bonds of any given maturity are called for redemption, the portions of such Bonds of a given maturity to be redeemed will be determined by lot.

Notice of Redemption. Notice of any redemption of the Bonds is required to be mailed by the Paying Agent, postage prepaid, not less than 30 nor more than 60 days prior to the redemption date (i) by first class mail to the County and the respective Registered Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the continuing disclosure certificate of the District. See “APPENDIX B—FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. Each notice of redemption will state (i) the date of such notice; (ii) the name of the Bonds and the date of issue of the Bonds; (iii) the redemption date; (iv) the redemption price; (v) the dates of maturity or maturities of Bonds to be redeemed; (vi) in the case of Bonds redeemed in part only, the respective portions of the principal amount of the Bonds of each maturity to be redeemed; (vii) the CUSIP number, if any, of each Bond to be redeemed; (viii) a statement that such Bonds must be surrendered by the Registered Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (ix) notice that further interest on such Bonds will not accrue after the designated redemption date; and (x) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

Effect of Notice. A certificate of the Paying Agent or the District that notice of redemption has been given to the Registered Owners will be conclusive as against all parties. Neither the failure to receive the notice of redemption nor any defect in such notice affects the sufficiency of the proceedings for the redemption of the Bonds or the cessation of interest on the date fixed for redemption. When notice of redemption has been given substantially as provided for in the District Resolution, and when the redemption price of the Bonds called for redemption is set aside for such purpose, the Bonds designated for redemption will become due and payable on the specified redemption date and interest will cease to accrue thereon as of the redemption date, and upon presentation and surrender of such Bonds at the place specified in the notice of redemption, such Bonds will be redeemed and paid at the redemption price thereof out of the money provided therefor. The Registered Owners of such Bonds so called for redemption after such redemption date will be entitled to payment thereof only from the interest and sinking fund of the District (the “Interest and Sinking Fund”) or the trust fund established for such purpose. All Bonds redeemed will be cancelled forthwith by the Paying Agent and will not be reissued.

Right to Rescind Notice. The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Bonds called for redemption. Any optional redemption and notice thereof will be rescinded if for any reason on the date fixed for redemption moneys are not available in the Interest and Sinking Fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal, interest, and any premium due on the Bonds called for redemption. Notice of rescission of redemption will be given in the same manner in which notice of redemption was originally given. The actual receipt by the Registered Owner of any Bond of notice of such rescission will not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

Funds for Redemption. Prior to or on the redemption date of any Bonds, there shall be available in the Interest and Sinking Fund, or held in trust for such purpose as provided by law, moneys for the purpose and sufficient to redeem, at the redemption prices provided for in the District Resolution, the Bonds designated in the notice of redemption. Such moneys will be applied on or after the redemption date solely for payment of principal of, interest and premium, if any, on the Bonds to be redeemed upon presentation and surrender of such Bonds, provided that all moneys in the Interest and Sinking Fund will be used for the

purposes established and permitted by law. If, after all of the Bonds have been redeemed and cancelled or paid and cancelled, there are moneys remaining in the Interest and Sinking Fund or otherwise held in trust for the payment of redemption price of the Bonds, the moneys will be held or returned or transferred to the Interest and Sinking Fund for payment of any outstanding general obligation bonds of the District payable from such fund; provided however that if the moneys are part of the proceeds of general obligation bonds of the District, the moneys shall be transferred to the fund created for the payment of principal of and interest on such bonds. If no such general obligation bonds of the District are at such time outstanding, the moneys will be transferred to the general fund of the District (the "General Fund") as provided and permitted by law.

Transfer and Exchange of Bonds

Except as provided below, DTC will be the Registered Owner of all of the Bonds, and the Bonds will be registered in the name of Cede & Co., as nominee for DTC. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for all purposes of the District Resolution and the Paying Agent Agreement, and neither the Paying Agent nor the District will be affected by any notice to the contrary. The Paying Agent and the District have no responsibility or obligation to any depository system participant, any person claiming to be a Beneficial Owner, or any other person not shown on the Registration Books as being a Registered Owner, with respect to the accuracy of any records maintained by DTC or any DTC participant or the payment by DTC or any DTC participant of any amount with respect to the principal of or interest on the Bonds. The District will cause to be paid all principal of and interest on the Bonds only to DTC, and all such payments will be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC will receive a Bond. See "APPENDIX E—DTC BOOK-ENTRY ONLY SYSTEM" attached hereto.

Registered ownership of Bonds issued in book-entry form, or any portions thereof, may not be transferred except: (i) to any successor of DTC or its nominee, or to any substitute depository designated pursuant to clause (ii) below (a "substitute depository"); provided that any successor of DTC or substitute depository must be qualified under any applicable laws to provide the service proposed to be provided by it; (ii) to any substitute depository upon (a) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (b) a determination by the District that DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; provided that any such substitute depository must be qualified under any applicable laws to provide the services proposed to be provided by it; or (iii) to any person as provided in the District Resolution and summarized below, upon (a) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, provided that no substitute depository which is not objected to by the District can be obtained, or (b) a determination by the District that it is in the best interests of the District to remove DTC or its successor (or any substitute depository or its successor) from its function as depository.

If the book-entry system as described herein is no longer used with respect to the Bonds, the provisions in the District Resolution summarized below, will govern the transfer and exchange of Bonds.

Any Bond may be transferred upon the Registration Books by the person in whose name it is registered, in person or by his or her duly authorized attorney, upon surrender of such Bond for cancellation to the Paying Agent, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent. Bonds may be exchanged for Bonds of other authorized denominations of the same maturity and interest rate, by the Registered Owner thereof, in person or by the duly authorized attorney of such Registered Owner, upon surrender of such Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed request for exchange in a form approved by the Paying Agent.

Whenever any Bond or Bonds is surrendered for transfer or exchange, the District will execute and the Paying Agent will authenticate and deliver a new Bond or Bonds, of the same maturity and interest rate for a like aggregate principal amount. The Paying Agent may require the payment by any Registered Owner of Bonds requesting any such transfer or exchange of any tax or other governmental charge required to be paid with respect to such transfer or exchange.

Neither the District nor the Paying Agent will be required to transfer or exchange any Bonds (i) during the period from the Record Date next preceding any Interest Date to such Interest Date, (ii) during the period beginning with the opening of business on the 15th business day next preceding any date of selection of Bonds to be redeemed and ending with the close of business on the day on which the applicable notice of redemption is given, or (iii) which have been selected or called for redemption in whole or in part.

Defeasance

The District may pay and discharge any or all of the Bonds by depositing in trust with the Paying Agent or an escrow agent, at or before maturity, money or non-callable direct obligations of the United States of America or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America, in an amount which will, together with the interest to accrue thereon and available moneys then on deposit in the Interest and Sinking Fund, be fully sufficient to pay and discharge the obligation of such Bonds, at or before their respective maturity dates.

If at any time the District pays or causes to be paid or there is otherwise paid to the Registered Owners of any or all of the outstanding Bonds all or any part of the principal, interest and premium, if any, on the Bonds at the times and in the manner provided in the District Resolution and in the Bonds, or as provided in the preceding paragraph, or as otherwise provided by law, then all liability of the District in respect of such Bond will cease and be completely discharged, except only that the District will remain liable for payment of all principal, interest and premium, if any, represented by the Bonds, but only out of moneys on deposit in the Interest and Sinking Fund or otherwise held in trust for such payment.

Unclaimed Moneys

Any money held in any fund created pursuant to the District Resolution, or held by the Paying Agent or an escrow agent in trust, for the payment of the principal of, redemption premium, if any, or interest on the Bonds and remaining unclaimed for two years after the principal of all of the Bonds has become due and payable, whether by maturity or upon prior redemption, will be transferred to the Interest and Sinking Fund for payment of any outstanding general obligation bonds of the District payable from the fund, or, if no such bonds of the District are at such time outstanding, the moneys will be transferred to the General Fund as provided and permitted by law.

Paying Agent

Zions Bancorporation, National Association will act as the bond registrar, paying agent and transfer agent for the Bonds unless and until replaced by the District with a successor paying agent as described in the District Resolution. As long as Cede & Co or a successor nominee of DTC is the registered owner of the Bonds and DTC's book-entry method is used for the Bonds, the Paying Agent will send any notice to Registered Owners only to DTC. Any failure of DTC to advise any DTC participant or of any DTC participant to notify any Beneficial Owner of any such notice and its content or effect will not affect the validity or sufficiency of the proceedings relating to any action premised on such notice. The Paying Agent, the District and the Underwriter have no responsibility or liability for any aspects of the records relating to, or payments made on account of, beneficial ownership, or for maintaining, supervising, or reviewing any records relating to beneficial ownership of interests in the Bonds.

PLAN OF FINANCE

Application and Investment of Bond Proceeds

A portion of the proceeds of the sale of the Bonds, exclusive of any premium, will be transferred to the Orange County Treasurer (the "County Treasurer") for deposit in the building fund of the District (the "Building Fund") established by the District and held in the Orange County treasury (the "County Treasury") in accordance with Education Code Section 15146(g). Moneys deposited in the Building Fund will be accounted for separately from all other District and County funds and used for the purpose for which the Bonds are authorized. Interest earned on moneys held in the Building Fund will be retained in the Building Fund and used for the purposes thereof. Any proceeds of the sale of the Bonds deposited in the Building Fund remaining after all the purposes and objectives contained in 2016 Authorization have been accomplished will be transferred to the Interest and Sinking Fund.

A portion of the proceeds of the sale of the Bonds, exclusive of any premium, will be transferred to the Paying Agent for deposit into a costs of issuance account (the "Costs of Issuance Account") to pay costs associated with the issuance of the

Bonds. Any proceeds of the sale of the Bonds deposited in the Costs of Issuance Account not needed to pay costs of issuance of the Bonds will be transferred by the Paying Agent to the County Treasurer for deposit in the Building Fund.

The premium, if any, from the sale of the Bonds will be transferred to the County Treasurer for deposit in the Interest and Sinking Fund. Funds in the Interest and Sinking Fund are irrevocably pledged for the payment of the principal of and interest on general obligation bonds of the District when and as the same fall due. Any amounts in the Interest and Sinking Fund not needed for the payment of debt service on the Bonds will be used to pay other general obligation bonds of the District or, if there are no other general obligation bonds of the District outstanding, will be transferred to the General Fund pursuant to Education Code Section 15234.

Permitted Investments

Under State law, the District is generally required to pay all moneys received from any source into the County Treasury to be held on behalf of the District. All funds held by the County Treasurer in the Building Fund and the Interest and Sinking Fund are expected to be invested at the sole discretion of the County Treasurer, on behalf of the District, in such investments as are authorized by Government Code Sections 16429.1, 53601 and 53635 and following, and by the investment policy of the County (the “County Investment Policy”), as either may be amended or supplemented from time to time. See “ORANGE COUNTY EDUCATIONAL INVESTMENT POOL” herein and “APPENDIX D—ORANGE COUNTY TREASURER INVESTMENT POLICY STATEMENT” attached hereto. Under existing law, amounts in the Building Fund are required to be held in the County Treasury. At no time shall the proceeds of the Bonds be withdrawn by the District for investment outside the County Treasury.

Sources and Uses of Funds

The sources and uses of funds in connection with the sale and delivery of the Bonds are set forth in the following table.

**Sources and Uses of Funds
General Obligation Bonds (Election of 2016), Series 2021**

Sources of Funds		
Par Amount of Bonds		\$
Net Original Issue Premium		
Total Sources of Funds		\$
Uses of Funds		
Building Fund		\$
Interest and Sinking Fund		
Costs of Issuance Account ¹		
Underwriter’s Discount		
Total Uses of Funds		\$

¹The Costs of Issuance Account will be used to pay costs of issuance of the Bonds, including fees and expenses of Bond Counsel, the Municipal Advisor, the Paying Agent and the rating agency and certain other expenses related to the issuance of the Bonds.

Debt Service Schedules

Scheduled debt service on the Bonds (assuming no optional redemption of Bonds) is shown in the table on the following page.

Debt Service Schedule
General Obligation Bonds (Election of 2016), Series 2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Semiannual Debt Service</u>
February 1, 2022			
August 1, 2022			
February 1, 2023			
August 1, 2023			
February 1, 2024			
August 1, 2024			
February 1, 2025			
August 1, 2025			
February 1, 2026			
August 1, 2026			
February 1, 2027			
August 1, 2027			
February 1, 2028			
August 1, 2028			
February 1, 2029			
August 1, 2029			
February 1, 2030			
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August 1, 2039			
February 1, 2040			
August 1, 2040			
February 1, 2041			
August 1, 2041			
February 1, 2042			
August 1, 2042			
February 1, 2043			
August 1, 2043			
February 1, 2044			
August 1, 2044			
February 1, 2045			
August 1, 2045			
February 1, 2046			
August 1, 2046			
Total			

Upon issuance of the Bonds, scheduled debt service on the District’s outstanding general obligation bond debt (assuming no optional redemption of such general obligation bond debt) is shown in the following table. See “DISTRICT FINANCIAL INFORMATION—Long-Term Borrowings” for more information on the District’s outstanding general obligation bond debt.

**Outstanding General Obligation Bond Debt Service
Fountain Valley School District**

Year Ended June 30	Outstanding General Obligation Bonds	General Obligation Bonds Election of 2020 Series 2021	Total General Obligation Bond Debt Service
2021	\$2,496,419		
2022	2,617,794		
2023	1,849,044		
2024	1,849,044		
2025	2,399,919		
2026	2,498,419		
2027	2,566,044		
2028	2,643,044		
2029	2,727,494		
2030	2,824,119		
2031	2,890,019		
2032	2,975,194		
2033	3,059,419		
2034	3,153,653		
2035	3,247,894		
2036	3,336,291		
2037	3,433,909		
2038	3,534,653		
2039	3,638,088		
2040	3,744,122		
2041	3,849,203		
2042	3,957,406		
2043	4,070,994		
2044	4,195,569		
2045	4,318,222		
2046	4,443,844		
2047	<u>4,574,631</u>		
Total	\$86,894,447		

SECURITY AND SOURCE OF PAYMENT

Introduction

The Bonds are general obligation bonds of the District payable from *ad valorem* property taxes levied and collected by the County on all taxable property within the boundaries of the District for the payment of principal of and interest on the Bonds and from amounts on deposit in the Interest and Sinking Fund. The County Board is empowered and obligated to levy *ad valorem* property taxes upon all property subject to taxation by the District without limitation as to rate or amount (except as to certain personal property which is taxable at limited rates) in order to provide sufficient funds for repayment of principal of and interest on the Bonds when due. Although the County is obligated to levy and collect the *ad valorem* property tax for the payment of the Bonds, the Bonds are not a debt of the County.

The proceeds of such *ad valorem* property taxes, when collected, will be deposited into the Interest and Sinking Fund pursuant to Education Code Section 15251, which *ad valorem* property taxes, together with the amounts on deposit in the Interest and Sinking Fund, are irrevocably pledged pursuant to Government Code Sections 5450 and 5451 to the payment of principal of and interest on the Bonds when and as the same fall due. Pursuant to Government Code 53515 (discussed below), the Bonds are secured by a statutory lien on all revenues received pursuant to the levy and collection of *ad valorem* property taxes for the payment of the Bonds. The County will take all actions necessary to levy such *ad valorem* property taxes in accordance with Education Code Section 15250 *et seq.* and to cause the proceeds from such levy to be deposited into the Interest and Sinking Fund to pay the principal of and interest on the Bonds when due. Interest earned on moneys held in the Interest and Sinking Fund shall be retained in the Interest and Sinking Fund and used for the purposes thereof.

Various officers of the County are responsible for the performance of each function in the property taxation system within the County. Property tax revenues result from the application of the appropriate tax rate to the total net assessed value of taxable property in the District. All property, including real, personal and intangible property, is taxable, unless granted an exemption by the State Constitution or United States law. Under the State Constitution, exempt classes of property include household and personal effects, intangible personal property (such as bank accounts, stocks and bonds), business inventories, and property used for religious, hospital, scientific and charitable purposes. The California Legislature (the “State Legislature”) may create additional exemptions for personal property, but not for real property. Taxes on property located in a school district with boundaries extending into more than one county are administered separately by each county in which the property is located (the District is located only in the County). In such school districts, the rate of tax is determined by the school district’s primary county and the primary county directs the secondary county to place the tax on the tax rolls. Taxes collected by the secondary county are sent to the primary county.

Taxes on real property located within the boundaries of the District are assessed and collected by the County in the same manner, at the same time, and in the same installments as other *ad valorem* property taxes on real property located in the County. In addition to general obligation bonds issued by the District, other entities with jurisdiction in or overlapping with the District may issue debt payable from *ad valorem* property taxes also levied on parcels in the District. Such taxes have the same priority, become delinquent at the same times and in the same proportionate amounts, and bear the same proportionate penalties and interest after delinquency, as *ad valorem* property taxes levied for the payment of the Bonds and other general obligation bonds of the District.

In no event is the District obligated to pay principal of and interest on the Bonds from any source of funds other than from *ad valorem* property taxes and other amounts on deposit in the Interest and Sinking Fund. However, nothing in the District Resolution prevents the District from making advances of other moneys, howsoever derived, to any use or purpose permitted by law.

Statutory Lien on Ad Valorem Property Tax Revenues

Government Code Section 53515 provides that all general obligation bonds issued and sold by or on behalf of a local agency in the State are secured by a statutory lien on all revenues received pursuant to the levy and collection of the tax. The lien automatically arises without the need for any action or authorization by the local agency or its governing board and is valid and binding from the time the bonds are executed and delivered. In addition, the revenues received pursuant to the levy and collection of the tax will be immediately subject to the lien, and the lien will automatically attach to the revenues and be effective, binding, and enforceable against the local agency, such as the District, as applicable, its successor, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for physical delivery, recordation, filing, or further tax. Government Code Section 53515 applies to the Bonds.

Assessed Valuation of Property

The county assessor of Orange County (the “County Assessor”) must annually assess all taxable property in the County (except for “utility” property, assessed by the State) to the person, business or legal entity owning, claiming, possessing or controlling the property on January 1, the lien date. Property assessed by the County Assessor is subject to the reappraisal provisions set forth in the State Constitution. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES—Article XIII A of the State Constitution” herein. The duties of the County Assessor are to discover all assessable property, to inventory and list all taxable property, to value the property, and to enroll the property on the local assessment roll. Locally assessed taxable property is classified as either “secured” or “unsecured” and is listed accordingly on separate parts of the assessment roll. The secured roll contains real property sufficient, in the

opinion of the County Assessor, to secure the payment of the taxes as a lien on real property. All other property is unsecured and assessed on the unsecured roll.

The secured roll also includes certain “utility” property, entered on the utility roll, located in the County but assessed by the State Board of Equalization (the “SBE”) rather than by the County Assessor. Such property includes property owned or used by State-regulated transportation and communications utilities such as railways, telephone and telegraph companies, companies transmitting or selling gas or electricity, and pipelines, flumes, canals and aqueducts lying within two or more counties. Property assessed by the SBE is not subject to the provisions of Proposition 13 (1978) and is annually reappraised at its market value as of January 1 and then allocated by formula among all the taxing jurisdictions in the County, including the District. The growth or decline in the assessed valuation of utility property is shared by all jurisdictions in the County. The District can make no predictions regarding the impact of the reorganization of regulated utilities and the transfer of electricity-generating property to non-utility companies on the amount of tax revenue collected. In general, the transfer of State-assessed property located in the District to non-utility companies will increase the assessed value of property in the District, since the property’s value will no longer be divided among taxing jurisdictions in the County; the transfer of property located and taxed in the District to a State-assessed utility will, in general, reduce the assessed value in the District, as the value is shared among the other jurisdictions in the County. The greater the total assessed value of all taxable property in the District, the lower the tax rate necessary to generate taxes sufficient to pay scheduled debt service on the Bonds.

Shown in the following table are 10 years of the District’s historical assessed valuation. Total secured assessed value includes net local secured assessed value, the assessed value of the secured homeowner exemption and the assessed value on “utility” property as allocated by the SBE. Total unsecured assessed value includes net local unsecured assessed value and the assessed value of the unsecured homeowner exemption.

**Historical Total Secured and Unsecured Assessed Valuation
Fountain Valley School District**

<u>Year Ended June 30</u>	<u>Total Secured Assessed Value</u>	<u>Total Unsecured Assessed Value</u>	<u>Total Assessed Value</u>	<u>Percentage Change</u>
2012	\$6,229,258,088	\$203,208,573	\$6,432,466,661	--
2013	6,355,682,620	150,482,863	6,506,165,483	1.15%
2014	6,536,606,157	145,271,533	6,681,877,690	2.70
2015	7,074,608,862	177,539,949	7,252,148,811	8.53
2016	7,512,615,808	156,524,668	7,669,140,476	5.75
2017	7,855,579,036	146,505,316	8,002,084,352	4.34
2018	8,228,623,722	175,975,845	8,404,599,567	5.03
2019	8,652,485,969	165,751,674	8,818,237,643	4.92
2020	9,152,796,410	209,707,435	9,362,503,845	6.17
2021	9,517,593,888	207,694,053	9,725,287,941	3.87

Source: Orange County Assessor.

The District may not issue bonds in excess of 1.25 percent of the assessed valuation of taxable property within its boundaries. Refunding bonds may be issued without regard to this limitation; however, once issued, the outstanding principal of any refunding bonds is included when calculating the District’s bonding capacity. The District’s gross bonding capacity in fiscal year 2020-21 is approximately \$121.6 million. Upon issuance of the Bonds, the District will have remaining bonding capacity of approximately \$62.7 million*. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES— Article XIII A of the State Constitution” herein.

* Preliminary; subject to adjustment

The remaining tables under this caption "SECURITY AND SOURCE OF PAYMENT" have been prepared by California Municipal Statistics, Inc. They have been included for general information purposes only. The District has not independently verified and does not guarantee the accuracy of the information in such tables.

Shown in the following table is the distribution of total assessed value among the cities and unincorporated areas encompassed by the District for fiscal year 2020-21.

**Assessed Valuation by Jurisdiction
Fountain Valley School District**

<u>Jurisdiction:</u>	<u>Assessed Valuation in District</u>	<u>Percent of District</u>	<u>Assessed Valuation of Jurisdiction</u>	<u>Percent of Jurisdiction in District</u>
City of Fountain Valley	\$7,112,776,915	73.14%	\$10,514,690,981	67.65%
City of Huntington Beach	<u>2,612,511,026</u>	<u>26.86</u>	\$44,615,313,174	5.86%
Total District	\$9,725,287,941	100.00%		
Orange County	\$9,725,287,941	100.00%	\$655,521,304,200	1.48%

Source: California Municipal Statistics, Inc.

Shown in the following table is a distribution of taxable real property located in the District by principal purpose for which the parcels are used along with the local secured assessed valuation (excluding homeowners' exemption) and number of parcels for each use for fiscal year 2020-21.

**Assessed Valuation and Parcels by Land Use
Fountain Valley School District**

	<u>2020-21 Assessed Valuation¹</u>	<u>Percent of Total</u>	<u>Number of Parcels</u>	<u>Percent of Total</u>
<u>Non-Residential:</u>				
Commercial/Office	\$1,409,155,990	14.81%	271	1.53%
Industrial	218,441,447	2.30	82	0.46
Government/Social/Institutional	0	0.00	155	0.88
Miscellaneous	<u>72,881</u>	<u>0.00</u>	<u>4</u>	<u>0.02</u>
Subtotal Non-Residential	\$1,627,670,318	17.10%	512	2.90%
<u>Residential:</u>				
Single Family Residence	\$7,297,200,238	76.67%	15,645	88.50%
Condominium	181,621,855	1.91	485	2.74
Mobile Home	29,380,589	0.31	861	4.87
2+ Residential Units/Apartments	<u>381,720,888</u>	<u>4.01</u>	<u>174</u>	<u>0.98</u>
Subtotal Residential	\$7,889,923,570	82.90%	17,165	97.10%
Total	\$9,517,593,888	100.00%	17,677	100.00%

¹Local secured assessed valuation, excluding tax-exempt property.

Source: California Municipal Statistics, Inc.

The following table sets forth the assessed valuation of single-family homes within the District’s boundaries for fiscal year 2020-21.

**Per-Parcel Assessed Valuation of Single-Family Homes
Fountain Valley School District**

	<u>Number of Parcels</u>	<u>2020-21 Assessed Valuation</u>	<u>Average Assessed Valuation</u>	<u>Median Assessed Valuation</u>
Single-Family Residential	15,645	\$7,297,200,238	\$466,424	\$412,510

<u>2020-21 Assessed Valuation</u>	<u>Number of Parcels¹</u>	<u>Percent of Total</u>	<u>Cumulative Percent of Total</u>	<u>Total Valuation</u>	<u>Percent of Total</u>	<u>Cumulative Percent of Total</u>
\$0 - \$49,999	96	0.614%	0.614%	\$3,490,406	0.048%	0.048%
\$50,000 - \$99,999	1,536	9.818	10.431	123,062,778	1.686	1.734
\$100,000 - \$149,999	1,117	7.140	17.571	135,457,552	1.856	3.591
\$150,000 - \$199,999	704	4.500	22.071	123,669,339	1.695	5.285
\$200,000 - \$249,999	765	4.890	26.961	172,916,216	2.370	7.655
\$250,000 - \$299,999	963	6.155	33.116	266,209,058	3.648	11.303
\$300,000 - \$349,999	1,104	7.057	40.173	359,326,615	4.924	16.227
\$350,000 - \$399,999	1,138	7.274	47.446	425,906,861	5.837	22.064
\$400,000 - \$449,999	1,094	6.993	54.439	464,280,574	6.362	28.426
\$450,000 - \$499,999	820	5.241	59.680	388,644,401	5.326	33.752
\$500,000 - \$549,999	671	4.289	63.969	352,391,989	4.829	38.581
\$550,000 - \$599,999	697	4.455	68.424	400,411,661	5.487	44.069
\$600,000 - \$649,999	612	3.912	72.336	382,576,083	5.243	49.311
\$650,000 - \$699,999	594	3.797	76.133	401,184,049	5.498	54.809
\$700,000 - \$749,999	679	4.340	80.473	492,826,161	6.754	61.563
\$750,000 - \$799,999	699	4.468	84.941	541,577,579	7.422	68.984
\$800,000 - \$849,999	614	3.925	88.865	505,682,565	6.930	75.914
\$850,000 - \$899,999	509	3.253	92.119	444,793,803	6.095	82.010
\$900,000 - \$949,999	352	2.250	94.369	324,728,358	4.450	86.460
\$950,000 - \$999,999	225	1.438	95.807	218,790,112	2.998	89.458
\$1,000,000 and greater	<u>656</u>	<u>4.193</u>	100.000	<u>769,274,078</u>	<u>10.542</u>	100.000
Total	15,645	100.000%		\$7,297,200,238	100.000%	

¹Improved single-family residential parcels. Excludes condominiums and parcels with multiple family units.
Source: California Municipal Statistics, Inc.

Reassessments and Appeals of Assessed Value

State law allows for the appeal of a property’s assessed value by property owners. Appeals may be based on Proposition 8 (1978) which requires that for each January 1 lien date, the taxable value of real property must be the lesser of its base year value, annually adjusted by the inflation factor pursuant to Article XIII A of the State Constitution, or its full cash value, taking into account reductions in value due to damage, destruction, depreciation, obsolescence, removal of property or other factors causing a decline in value. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS – Article XIII A of the State Constitution” herein.

Under State law, property owners in the District may apply for a Proposition 8 reduction of their property tax assessment by filing a written application, in form prescribed by the SBE, with a County assessment appeals board. In most cases, the appeal is filed because the applicant believes that present market conditions (such as residential home prices) cause the property to be worth less than its current assessed value.

Any reduction in the assessment ultimately granted as a result of such appeal applies to the year for which application is made and during which the written application was filed. These reductions are subject to yearly reappraisals and are adjusted back to their original values, adjusted for inflation, when market conditions improve. Once the property has regained its prior value, adjusted for inflation, it once again is subject to the annual inflationary factor growth rate allowed under Article XIII A of the State Constitution.

A second type of assessment appeal involves a challenge to the base year value of an assessed property. Appeals for reduction in the base year value of an assessment, if successful, reduce the assessment for the year in which the appeal is taken and prospectively thereafter. The base year is determined by the completion date of new construction or the date of change of ownership. Any base year appeal must be made within four years of the change of ownership or new construction date.

Proposition 8 reductions may also be unilaterally applied by the County Assessor.

The District can make no predictions as to the changes in assessed values within the boundaries of the District that might result from pending or future appeals of assessed valuation by taxpayers or temporary reductions in assessed valuation of property as allowed under the State Constitution. Any reduction in aggregate District assessed valuation will cause the tax rate necessary to repay the Bonds to increase accordingly. Any refund of paid taxes triggered by a successful assessment appeal will be debited by the County Treasurer against all taxing agencies receiving tax revenues, including the District.

Risk of Decline in Property Values

Property values could be reduced by factors beyond the District's control, including but not limited to an earthquake, drought, wildfire or a depressed real estate market due to general economic conditions in the County, the region, or the State. Lower assessed values could necessitate a corresponding increase in the annual tax rate to be levied to pay the principal of and interest on the Bonds. Issuance of additional bonds in the future might also cause the tax rate to increase.

Earthquake. The District is located in a seismically active region. Active earthquake faults underlie both the District and the surrounding Los Angeles Area. Three major earthquake faults that comprise the San Andreas fault system extend through the Los Angeles Area, including the San Andreas fault, the San Jacinto fault, and the Elsinore fault.

In August 2016, the 2014 Working Group on California Earthquake Probabilities (a collaborative effort of the United States Geological Survey, the California Geological Society and the Southern California Earthquake Center) issued a revised report that states there is a 60 percent chance that one or more earthquakes of magnitude 6.7 or larger will occur in the Los Angeles Area before the year 2043. Such earthquakes may be very destructive. Property within the District could sustain extensive damage in a major earthquake, and a major earthquake could adversely affect the area's economic activity.

Drought. In recent years, the State has experienced severe drought conditions. While the most recent period of severe statewide drought (2012 through 2016) adversely affected agriculture, the general economy of the State was not significantly affected. Relatively little of the property in the District is in agricultural use (see the table in "—Assessed Valuation of Property" herein), and assessed values show a net increase over the period of the drought. It is not possible for the District to make any representation regarding the extent to which drought conditions could cause reduced economic activity within the boundaries of the District or the extent to which the drought has had or may have in the future on the value of taxable property within the District.

Wildfire. In recent years, portions of the State, including the County and adjacent counties, have experienced wildfires that have burned millions of acres and destroyed thousands of homes and structures. Property damage due to wildfire could result in a significant decrease in the assessed value of property in the District. It is not possible for the District to make any representation regarding the extent to which wildfires could cause reduced economic activity within the boundaries of the District or the extent to which wildfires may impact the value of taxable property within the District.

Proposition 19. Proposition 19, approved by voters of the State at the election held on November 3, 2020, is a State constitutional amendment that changes the manner of assessment of property when it is transferred between parents and children. Under prior law, reassessment was not triggered by such transfers, but Proposition 19 generally would result in a reassessment. The District cannot predict the impact Proposition 19 may have in the future on the value of taxable property within the District.

Other. Other possible causes for a reduction in assessed values include the complete or partial destruction of taxable property caused by other natural or manmade disasters, such as flood, fire, drought, toxic dumping, acts of terrorism, etc., or reclassification of property to a class exempt from taxation, whether by ownership or use (such as exemptions for property owned by State and local agencies and property used for qualified educational, hospital, charitable, or religious purposes).

Tax Rates

The State Constitution permits the levy of an *ad valorem* property tax on taxable property not to exceed one percent of the property’s full cash value, plus the amount necessary to make annual payments due on general obligation bonds or other indebtedness incurred prior to July 1, 1978, any bonded indebtedness for the acquisition or improvement of real property approved by a two-thirds majority of voters on or after July 1, 1978, and certain bonded indebtedness for school facilities approved by 55 percent of the voters. The auditor-controller of the County (the “County Auditor-Controller”) computes the additional rate of tax necessary to pay such scheduled debt service and presents the tax rates for all taxing jurisdictions in the County to the County Board, and directs the auditor-controller of any secondary county to place the tax on the secondary county’s tax rolls.

The tax rate necessary to pay debt service in a given year largely depends on the net assessed value of taxable property in that year. The net assessed value of taxable property may be affected by several factors, such as a general market decline in property values, reclassification of property to a class exempt from taxation, such as property owned by federal, State and local agencies or property used for certain educational, hospital, charitable or religious purposes, or the destruction of taxable property caused by natural or manmade disaster, such as earthquake, flood, fire, drought, toxic dumping, etc. See “—Risk of Decline in Property Tax Values” herein.

One factor in the ability of taxpayers to pay additional taxes for general obligation bonds is the cumulative rate of tax on each parcel. The following table shows *ad valorem* property tax rates per \$100 of assessed value for the last five years in a typical tax rate area of the District (TRA 21-002). The fiscal year 2020-21 assessed valuation of TRA 21-002 is \$5,856,982,069, approximately 60.22 percent of the total assessed value of taxable property in the District.

**Typical Total Tax Rates per \$100 of Assessed Valuation
TRA 21-002
Fountain Valley School District**

	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
General Tax Rate	\$1.000000	\$1.000000	\$1.000000	\$1.000000	\$1.000000
Coast Community College District	0.031160	0.031450	0.030520	0.031000	0.031810
Huntington Beach High School District	0.025430	0.024030	0.023880	0.023260	0.023510
Fountain Valley School District	-	0.029160	0.026090	0.026110	0.027230
Metropolitan Water District	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>
Total Tax Rate	\$1.060090	\$1.088140	\$1.083990	\$1.083970	\$1.086050

Source: California Municipal Statistics, Inc.

The more property (by assessed value) that is owned by a single taxpayer, the more tax collections are exposed to weakness in the taxpayer’s financial situation and their ability or willingness to pay property taxes. In fiscal year 2020-21, no single taxpayer owned more than 2.38 percent of the total secured taxable property in the District.

The 20 taxpayers in the District with the greatest combined secured assessed valuation of taxable property on the fiscal year 2020-21 tax roll own property that comprises 12.26 percent of the local assessed valuation of secured property in the District. These taxpayers, ranked by aggregate assessed value of taxable property as shown on the fiscal year 2020-21 secured tax roll, and the amount of each owner’s assessed valuation for all taxing jurisdictions within the boundaries of the District are shown in the following table.

Each taxpayer listed is a unique name on the tax rolls. The District cannot determine from assessment records whether individual persons, corporations or other organizations are liable for tax payments with respect to multiple properties held in various names that in aggregate may be larger than is suggested by the list of largest taxpayers identified in the following table.

**Largest Taxpayers
Fountain Valley School District**

<u>Property Owner</u>	<u>Primary Land Use</u>	<u>2020-21 Assessed Valuation</u>	<u>Percent of Total¹</u>
1. Orange Coast Memorial Medical Center	Medical Facilities	\$226,572,925 ²	2.38%
2. Hyundai Motor America	Office Building	205,436,555	2.16
3. Bexaew Havens LP	Apartments	118,457,250	1.24
4. Corte Bella Fee Owner LLC	Apartments	87,464,999	0.92
5. Memorial Health Services	Office Building	66,971,623 ²	0.70
6. Vermeulen Properties	Shopping Center	50,438,378	0.53
7. Shea Center Crystal Springs LLC	Apartments	47,259,584	0.50
8. NM 168 LLC	Commercial	39,576,634	0.42
9. 9320 Talbert Associates LLC	Mobile Home Park	39,097,965	0.41
10. SC Partners LP	Shopping Center	38,598,981	0.41
11. Kawaguchi Enterprises LP	Shopping Center	37,585,796	0.39
12. Advanced Group 09-98	Apartments	27,831,854	0.29
13. Carmel Village Partners LP	Assisted Living Facilities	26,652,856	0.28
14. Gluckstein Fountain Valley Plaza 2 LP	Shopping Center	25,121,734	0.26
15. Towne House Plaza	Shopping Center	23,933,947	0.25
16. SFII Fountain Valley LLC	Office Building	23,218,169	0.24
17. Gregory E. Harper Trust	Shopping Center	21,768,247	0.23
18. Brookhurst & Adams LLC	Shopping Center	20,944,887	0.22
19. FV Showroom Partners I LLC	Commercial	20,589,429	0.22
20. Sukut Real Properties LLC	Industrial	<u>19,690,018</u>	<u>0.21</u>
Total		\$1,167,211,831	12.26%

¹Fiscal year 2020-21 local secured assessed valuation in the District is \$9,517,593,888.

²Net taxable value.

Source: California Municipal Statistics, Inc.

Direct and Overlapping Bonded Debt

Contained within the District’s boundaries are numerous overlapping local entities providing public services which may have outstanding long-term obligations in the form of general obligation, lease revenue and special assessment bonds. Such obligations generally are not payable from revenues of the District (except as indicated) nor are they necessarily obligations secured by land within the boundaries of the District. In many cases, long-term obligations issued by a public agency are payable only from the general fund or other revenues of such public agency.

The following table generally includes long-term obligations sold in the public credit markets by the public agencies listed. The first column in the table names each public agency which has outstanding debt as of March 1, 2021, and whose territory overlaps the District in whole or in part. The second column shows the percentage of each overlapping agency’s assessed value located within the boundaries of the District. This percentage, multiplied by the total outstanding debt of each overlapping agency (not shown) produces the amount shown in the third column, which is the apportionment of each overlapping agency’s outstanding debt to taxable property in the District. Property owners within the boundaries of the District may be subject to other special taxes and assessments levied by other taxing authorities providing services within the boundaries of the District. Such non-*ad valorem* special taxes and assessments (which are not levied to fund debt service) are not represented in the statement of direct and overlapping bonded debt.

Statement of Direct and Overlapping Bonded Debt (As of March 1, 2021)
Fountain Valley School District

<u>2020-21 Assessed Valuation: \$9,725,287,941</u>	<u>Percent Applicable</u>	<u>Debt as of March 1, 2021</u>
<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>		
Metropolitan Water District	0.297%	\$79,685
Coast Community College District	6.233	55,242,445
Huntington Beach Union High School District	15.976	26,281,318
Fountain Valley School District	100.000	<u>51,865,000</u> ¹
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$133,468,448
<u>OVERLAPPING GENERAL FUND DEBT:</u>		
Orange County General Fund Obligations	1.484%	\$5,739,296
Orange County Pension Obligation Bonds	1.484	1,728,744
Orange County Board of Education Certificates of Participation	1.484	191,881
Coast Community College District Certificates of Participation	6.233	151,150
Huntington Beach Union High School District Certificates of Participation	15.976	9,885,324
City of Fountain Valley Certificates of Participation	67.646	8,894,418
City of Fountain Valley Pension Obligation Bonds	67.646	9,663,231
City of Huntington Beach General Fund Obligations	5.856	<u>1,853,090</u>
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT		\$38,107,134
 COMBINED TOTAL DEBT		 \$171,575,582 ²
<u>Ratios to 2020-21 Assessed Valuation:</u>		
Direct Debt (\$51,865,000)	0.53%	
Total Overlapping Tax and Assessment Debt	1.37%	
Combined Total Debt.....	1.76%	

¹Excludes the Bonds to be sold.

²Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: California Municipal Statistics, Inc.

Tax Collections and Delinquencies

Property taxes are levied for each fiscal year on taxable real and personal property situated in the taxing jurisdiction assessed as of January 1, at which time the tax lien attaches. The tax collector of the County (the "County Tax Collector") is presented with a tax roll created from the combined rolls of the County Assessor and the SBE. The County Tax Collector prepares and mails tax bills to taxpayers and collects the taxes.

Property taxes on the regular secured roll are due in two equal installments. The first installment is due on November 1 and becomes delinquent after December 10; delinquent accounts are subject to a ten percent penalty. The second installment is due on February 1 and becomes delinquent after April 10; delinquent accounts are subject a 10 percent penalty plus a \$23 collection fee. If taxes remain unpaid by July 1, the tax is deemed to be in default and additional penalties accrue. After five years, the County generally has the power to sell tax-defaulted property that is not redeemed; proceeds from such sale are applied to the payment of the delinquent taxes.

Property taxes on the unsecured roll are due annually. Unsecured property tax bills are mailed during July and are considered delinquent if unpaid by August 31, at which time penalties accrue. Upon delinquency, the County may use the following collection methods: filing of liens, filing of summary judgments, seizure and sale of personal property, or seizure of State tax refunds or State lottery winnings.

The following table shows a five-year history of real property tax collections and delinquencies in the District.

**Secured Tax Charges and Delinquencies
Fountain Valley School District**

<u>Fiscal Year</u>	<u>Secured Tax Charge¹</u>	<u>Amount Delinquent As of June 30</u>	<u>Percent Delinquent As of June 30</u>
2015-16	\$22,741,272.26	\$565,116.90	2.48%
2016-17	23,776,088.63	502,653.04	2.11
2017-18	24,922,711.65	427,394.79	1.71
2018-19	25,020,647.06	167,046.66	0.67
2019-20	26,451,895.60	221,011.21	0.84

<u>Fiscal Year</u>	<u>Secured Tax Charge²</u>	<u>Amount Delinquent As of June 30</u>	<u>Percent Delinquent As of June 30</u>
2017-18	\$2,428,840.57	\$9,699.44	0.40%
2018-19	2,282,811.72	11,865.52	0.52
2019-20	2,420,416.57	15,333.99	0.63

¹One percent General Fund apportionment.

²District’s general obligation bond levy. Levy began in fiscal year 2017-18.

Source: California Municipal Statistics, Inc.

As long as the Teeter Plan (as defined herein) remains in effect in the County, the District will be credited with the full amount of the secured tax levy for the Bonds no matter the delinquency rate within the boundaries of the District. See “— Alternative Method of Tax Apportionment” herein.

Alternative Method of Tax Apportionment

The County Board has approved implementation of the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “Teeter Plan”) pursuant to the California Revenue and Taxation Code (the “Revenue and Taxation Code”) Section 4701 *et seq.* The Teeter Plan guarantees distribution to each local agency in the County an amount equal to 100 percent of the *ad valorem* property taxes levied on their behalf on the secured roll within the County, with the County retaining all penalties and interest affixed upon delinquent properties and redemptions of subsequent collections.

The cash position of the County is protected by a special fund, known as the “Tax Loss Reserve Fund,” which accumulates moneys from interest and penalty collections. In any given fiscal year, when the amount in the County’s Tax Loss Reserve Fund exceeds a specified amount as prescribed by law, such excess amounts may be credited for the remainder of that fiscal year to the County’s general fund. Amounts required to be maintained in the Tax Loss Reserve Fund may be drawn on to the extent of the amount of uncollected taxes credited to each agency in advance of receipt.

The Teeter Plan is to remain in effect in the County unless the County Board orders its discontinuance or unless, prior to the commencement of any fiscal year (which commences on July 1 for the County), the County Board receives a petition for its discontinuance from two-thirds of the participating revenue districts in the County. The County Board may also, after holding a public hearing on the matter, discontinue the implementation of the Teeter Plan with respect to any tax levying agency or assessment levying agency in the County if the rate of secured tax delinquency in that agency in any year exceeds three percent of the total of all taxes and assessments levied on the secured rolls in that agency.

If the Teeter Plan were discontinued in the County, only those secured property taxes actually collected in the County would be allocated to political subdivisions in the County, including the District. Further, the District’s tax revenues would be subject to taxpayer delinquencies; however, the District would realize the benefit of interest and penalties collected from delinquent taxpayers, pursuant to law. As long as the Teeter Plan remains in effect in the County, the District will be credited with the full amount of secured property tax levies no matter the delinquency rate within the boundaries of the District.

Waiver of State Laws Relating to Penalties for Non-Payment of Property Taxes

Pursuant to Executive Order N-61-20 signed by the Governor of the State of California (the “Governor”) on May 6, 2020, to alleviate the impact of the COVID-19 outbreak on State property taxpayers, certain provisions of the Revenue and Taxation Code are suspended until May 6, 2021, to the extent such provisions require a tax collector to impose penalties, costs or interest for the failure to pay secured or unsecured property taxes, or to pay a supplemental bill, before the date that such taxes become delinquent. Such penalties, costs and interest shall be cancelled under the conditions provided for in Executive Order N-61-20, including if the property is residential real property occupied by the taxpayer or the real property qualifies as a small business under certain State laws, the taxes were not delinquent prior to March 4, 2020, the taxpayer files a claim for relief with the tax collector, and the taxpayer demonstrates economic hardship or other circumstances that have arisen due to the COVID-19 pandemic or due to a local, state, or federal governmental response to the COVID-19 outbreak. The impacts the waiver of penalties, costs or interest on delinquent property taxes under the circumstances described in Executive Order N-61-20 have on property tax revenues are unknown at this time.

The property tax collection procedures described above are subject to amendment based on legislation or executive order, including, but not limited to, Executive Order N-61-20, which may be enacted by the State legislature or declared by the Governor from time to time. The District cannot predict changes in law or orders of State officials that might occur in the future, particularly with regard to actions that might be taken in an attempt to mitigate the impacts of the COVID-19 pandemic. See “—COVID-19 Pandemic” herein.

COVID-19 Pandemic

An outbreak of a respiratory disease caused by a new strain of coronavirus, COVID-19, was first detected in China in late 2019 and has subsequently spread globally. The World Health Organization declared the COVID-19 outbreak as a Public Health Emergency of International Concern on January 30, 2020, further characterizing the outbreak as a pandemic on March 11, 2020. As of February 12, 2021, the Center for Systems Science and Engineering at Johns Hopkins University reports there were more than 27.0 million confirmed cases of COVID-19 in the United States, of which more than 3.4 million were located in the State and 100,000 located in the County.

Federal Actions. On March 13, 2020, the federal government declared a national emergency in response to the COVID-19 pandemic, making available more than \$50 billion in federal funds for disaster relief and assistance. On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) was signed into law, authorizing more than \$2 trillion to battle COVID-19 and its economic effects, including approximately \$31 billion for K–12 and higher education assistance and more than \$4 billion for childcare and early education programs.

On December 27, 2020, in order to provide extensions to certain benefits previously provided under the CARES Act as well as address the ongoing economic impact of the COVID-19 pandemic, the \$900 billion Coronavirus Response and Relief Supplemental Appropriations Act (the “Coronavirus Relief Act”) was signed into law. The Coronavirus Relief Act provides approximately \$82 billion for education, \$54.3 billion of which is intended for K-12 schools.

State and Local Actions. On March 4, 2020, less than six weeks after the first confirmed case of COVID-19 in the State, the Governor declared a state of emergency in response to the COVID-19 pandemic. The Governor issued Executive Order N-26-20 on March 13, 2020, ensuring California public school districts retain State funding even in the event of physical closure. The order directed school districts to use those State dollars to fund distance learning and high quality educational opportunities, provide school meals, continue to pay employees, and, as practicable, arrange for the supervision for students during school hours.

On March 17, 2020, the Governor signed Senate Bill 89 (“SB 89”) appropriating \$500 million from the State general fund for any purpose related to the Governor’s March 4 emergency declaration. SB 89 allowed additional funds to be appropriated in \$50 million increments up to a total of not to exceed \$1 billion. The Governor also signed Senate Bill 117 (“SB 117”), which, among other items, provided that, for all school districts that complied with Executive Order N-26-20, attendance during full school months from July 1, 2019, to February 29, 2020, inclusive, was reported for apportionment purposes for fiscal year 2019-20. SB 117 also held harmless school districts not meeting minimum instructional day and minute requirements during the academic year. Additionally, SB 117 appropriated \$100 million for local educational agencies to purchase protective equipment and supplies and labor related to cleaning school sites as a result of COVID-19, allocated to local education agencies on the basis of average daily attendance (“ADA”).

On March 19, 2020, the Governor issued Executive Order N-33-20 ordering all State residents to stay home except to get food, care for a relative, get necessary healthcare or go to an essential job. The shelter-in-place order went into effect immediately, thereby suspending in-person classroom instruction indefinitely throughout the State, including District schools. The State presented its Pandemic Resilience Roadmap, a four-stage plan for modifying Executive Order N-33-20 regarding shelter-in-place guidelines, on April 14, 2020.

On July 17, 2020, the Governor announced statewide restrictions on the reopening of K-12 schools and issued updated State guidelines and requirements regarding both in-person and distance learning. Consistent with these restrictions, the California Department of Public Health issued a framework for when and how K-12 schools should reopen for in-person instructions. The Governor’s plan focused on five key points: reopening schools based on local health data, strong mask requirements, physical distancing requirements, regular testing and contact tracing and rigorous distance learning. The California Department of Public Health released updated guidance for the safe re-opening of K-12 schools for in-person instruction on January 14, 2021. Under the updated guidance, all local education agencies must complete and post to their website a COVID-19 Safety Plan (“CSP”) prior to reopening for in-person instruction, or, if they were already offering in-person instruction, they must post their CSP on their website by February 1, 2021. In the development of the CSP and prior to posting online, local education agencies are strongly recommended to consult with labor, parent, and community organizations.

On August 28, 2020, the Governor released an updated framework for reopening businesses and activities, the Blueprint for a Safer Economy (the “Blueprint”). The Blueprint assigns each of the State’s 58 counties into four color-coded tiers: purple (tier 1, widespread), red (tier 2, substantial), orange (tier 3, moderate) and yellow (tier 4, limited), based on the number of new daily cases of COVID-19 and the percentage of positive tests. Counties must remain in a tier for at least three weeks before advancing to the next tier. To move forward, a county must meet the next tier’s criteria for two consecutive weeks. If a county’s case rate and positivity rate fall into different tiers, the county remains in the stricter tier. Schools can reopen for limited in-person instruction once their county has been in the red tier (daily new cases of 4-7 per 100,000 people and 5-8 percent positive tests) for at least two weeks. Implementation of the Blueprint as part of a phased reopening will depend on local conditions, including the level of COVID-19 infections and hospitalization rates for a minimum of 14 days, testing resources of the county, and preparedness of the county’s healthcare system. Schools in counties in the purple tier can reopen if the local health department provides a waiver. [As of the date hereof, the County was assigned to the purple tier.] For more information on the Blueprint, please refer to the State’s website at covid19.ca.gov/safer-economy. The District takes no responsibility for the continued accuracy of this Internet addresses or for the accuracy, completeness or timeliness of the information presented therein, and such information is not incorporated herein by such reference.

[UPDATE on “Safe and Open Schools” plan to come.]

The District receives a significant portion of its revenues from State funds and local property taxes. The COVID-19 outbreak may result in a material change in the State’s financial position. Declines in State revenues as a consequence of the COVID-19 outbreak could result in a corresponding decline in revenues available for the District. See “FUNDING OF PUBLIC EDUCATION IN THE STATE” herein. The District cannot predict the outbreak’s extent or duration or what impact the outbreak as well as responses by federal, State or local authorities may have on the District’s financial condition. See “THE DISTRICT—Impact of the COVID-19 Pandemic” herein.

Notwithstanding the impact that the COVID-19 outbreak may have on the economy in the State and the District’s financial condition, the Bonds are payable from the proceeds of an *ad valorem* property tax, approved by the voters within the boundaries of the District pursuant to applicable laws and State Constitutional requirements, and required to be levied and collected by the County on all taxable property within the boundaries of the District in an amount sufficient for the timely payment of principal of and interest on the Bonds. See “SECURITY AND SOURCE OF PAYMENT” herein. The District cannot predict the outbreak’s extent or duration or what impact the outbreak may have on the assessed value of real property or property tax collections by the County within the boundaries of the District.

ORANGE COUNTY EDUCATIONAL INVESTMENT POOL

This section provides a general description of the County Investment Policy and current portfolio holdings. The information set forth under this section has been obtained from the County Treasurer and is believed to be reliable but is not guaranteed as to accuracy or completeness. The District makes no representation as to the accuracy or completeness of such information.

Further information may be obtained by contacting the County of Orange, Office of the Treasurer-Tax Collector, 625 North Ross Street, Building 11, Room G58, Santa Ana, California 92701, telephone (714) 834-7625.

The County Board approved the current Orange County Treasurer 2021 Investment Policy Statement (the “County Investment Policy”) on November 17, 2020. See “APPENDIX D—ORANGE COUNTY TREASURER INVESTMENT POLICY STATEMENT” or ocgov.com/ocinvestments. (This reference is for convenience of reference only and not considered to be incorporated as part of this Official Statement.) The Investment Policy applies to all funds managed by the County Treasurer as delegated by the County Board, including the Orange County Investment Pool, the Orange County Educational Investment Pool, the John Wayne Airport Investment Fund and various other small non-Pooled investment funds. The primary goal is to invest public funds in a manner which will provide the maximum security of principal invested with secondary emphasis on providing adequate liquidity to Pool participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds. The main investing objectives, in order of priority are: safety, liquidity and yield.

Pursuant to Government Code Sections 27130-27137, the County Board has established a Treasury Oversight Committee (“TOC”) that monitors and reviews the County Investment Policy annually and causes an annual audit to be conducted to determine if the County Treasurer is in compliance with Government Code Sections 27130-27137, and which includes limited tests of compliance with laws and regulations. The TOC consists of the County Executive Officer, the elected County Auditor-Controller, the elected County Superintendent of Schools, or their respective designees and four public members. In addition, the Auditor-Controller Internal Audit Division and the Internal Audit Department perform regular reviews and audits as required by Government Code Sections 26920(a) and (b) and as required by a TOC Directive. These reports, when issued, are available online in the County Treasurer’s Monthly Investment Report at ocgov.com/ocinvestments. (This reference is for convenience of reference only and not considered to be incorporated as part of this Official Statement).

The District’s funds held by the County Treasurer are invested in the Orange County Educational Investment Pool (the “Pool”), which pools all of the school districts’ funds. As of _____, 2021, the balance in the District’s funds was \$_____ or ____ percent of the Pool. The Pool is invested __ percent in securities rated in the two highest rating categories. As of _____, 2021, the Pool has a weighted average maturity of ___ days and the year-to-date net yield is ____ percent.

The following represents the composition of the Pool as of _____, 2021.

Securities by Type as of _____, 2021
Orange County Educational Investment Pool

<u>Type of Investment</u>	<u>Market Value (000s)</u>	<u>Percent of Pool</u>
U.S. Government Agencies		
U.S. Treasuries		
Medium Term Notes		
Municipal Debt		
Money Market Mutual Funds		
Local Agency Investment Fund		
Certificates of Deposit		
Total		

Source: Orange County Treasurer.

Neither the District nor the Underwriter has made an independent investigation of the investments in the Pool and has made no assessment of the current County Investment Policy. The value of the various investments in the Pool will fluctuate on a daily basis as a result of a multitude of factors, including generally prevailing interest rates and other economic conditions. Additionally, the County Treasurer, after a review by the Committee and approval by the County Board, may change the County Investment Policy at any time. Therefore, there can be no assurance that the values of the various investments in the Pool will not vary significantly from the values described therein.

CITY AND COUNTY ECONOMIC PROFILE

The information in this section concerning the economy of the City and the County is provided as supplementary information only and is not intended to be an indication of security for the Bonds. The Bonds are payable from the proceeds of an ad valorem property tax, approved by the voters of the District pursuant to applicable laws and State Constitutional requirements, and required to be levied and collected by the County on all taxable property within the boundaries of the District in an amount sufficient for the timely payment of principal of and interest on the Bonds. See "SECURITY AND SOURCE OF PAYMENT" herein.

General Information

The County, incorporated in 1889, is located on the State's southern coast between the counties of San Diego to the south, Los Angeles to the north, and San Bernardino and Riverside to the east. Comprised of approximately 798 square miles, the County has 34 incorporated cities, several of which are situated along the Pacific coast. The County's principal industries include tourism at its beaches and amusement parks, business and professional services, and technology and biomedical industries. Based on data compiled by CoreLogic Inc., the median sale price of a single-family home in the County was \$795,000 in December 2020, an increase of approximately 8.2 percent from \$735,000 in December 2019.

The City, incorporated in 1957, is comprised of approximately nine square miles located in the northern portion of the County, approximately 30 miles southeast of the City of Los Angeles. Based on data compiled by CoreLogic, Inc., the median sale price of a single-family home in the City was \$830,000 in December 2020, no change from \$830,000 in December 2019.

Population

The following table displays estimated population as of January 1 for the past five years for which data is available for the City, County and State.

Historical Population
City of Fountain Valley, County of Orange and the State of California

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
City of Fountain Valley	56,900	56,842	56,520	56,099	55,878
Orange County	3,162,789	3,184,229	3,192,092	3,192,987	3,194,332
State of California	39,131,307	39,398,702	39,586,646	39,695,376	39,782,870

Source: State Department of Finance.

Personal Income

Total personal income includes income from all sources including net earnings, dividends, interest and rent, and personal current transfer receipts received by residents in the region. *Per capita* personal income (“PCPI”) was \$71,711 in the County in 2019, an increase of 4.1 percent from 2018 levels, compared to an increase of 4.5 percent statewide and 3.5 percent nationally. The following table shows PCPI for the County as well as for the State and the United States for the past five years for which data is available.

Per Capita Personal Income **County of Orange, State of California and United States**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Orange County	\$61,322	\$63,439	\$66,044	\$68,917	\$71,711
State of California	55,833	58,048	60,549	63,720	66,619
United States	49,019	50,015	52,118	54,606	56,490

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Labor Force and Employment

The following table contains a summary of the City’s historical unemployment data for the past four calendar years for which data is available and for the most recent month available, not seasonally adjusted.

Historical Unemployment **City of Fountain Valley**

	<u>Annual</u> <u>2016</u>	<u>Annual</u> <u>2017</u>	<u>Annual</u> <u>2018</u>	<u>Annual</u> <u>2019</u>	<u>December</u> <u>2020¹</u>
Total Labor Force	28,400	28,400	28,300	28,400	28,000
Number of Employed	27,300	27,300	27,400	27,600	25,900
Number of Unemployed	1,200	1,000	900	800	2,100
Unemployment Rate	4.2%	3.7%	3.1%	2.8%	7.6%

¹Preliminary.

Source: State Employment Development Department.

The following table contains a summary of the County’s historical unemployment data for the past four calendar years for which data is available and for the most recent month available, not seasonally adjusted.

**Historical Unemployment
County of Orange**

	Annual <u>2016</u>	Annual <u>2017</u>	Annual <u>2018</u>	Annual <u>2019</u> ¹	December <u>2020</u> ¹
Total Labor Force	1,597,300	1,607,800	1,617,900	1,623,400	1,598,700
Number of Employed	1,532,700	1,551,500	1,569,800	1,578,300	1,479,700
Number of Unemployed	64,500	56,300	48,100	45,100	119,100
Unemployment Rate	4.0%	3.5%	3.0%	2.8%	7.4%

¹Preliminary.

Source: State Employment Development Department.

Employment by Industry

The following table shows labor patterns by type of industry from calendar years 2015 through 2019 by annual average, not seasonally adjusted, in the County.

Historical Employment by Industry County of Orange (Anaheim-Santa Ana-Irvine Metropolitan District)

<u>Title</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total, All Industries	1,548,300	1,588,300	1,620,800	1,653,200	1,674,400
Total Farm	2,400	2,400	2,100	2,000	1,900
Total Nonfarm	1,545,900	1,585,800	1,618,700	1,651,200	1,672,500
Total Private	1,389,500	1,426,200	1,458,500	1,490,000	1,509,600
Goods Producing	249,900	255,900	263,000	267,400	266,700
Mining, Logging, and Construction	92,100	97,700	102,300	106,800	106,800
Mining and Logging	400	300	500	500	500
Construction	91,700	97,400	101,800	106,300	106,400
Manufacturing	157,800	158,200	160,700	160,700	159,800
Durable Goods	116,100	116,200	117,500	118,500	118,700
Nondurable Goods	41,800	42,000	43,200	42,200	41,100
Service Providing	1,296,000	1,329,900	1,355,700	1,383,800	1,405,900
Private Service Providing	1,139,600	1,170,300	1,195,500	1,222,600	1,242,900
Trade, Transportation & Utilities	257,400	258,500	260,500	261,600	259,400
Wholesale Trade	78,900	78,600	79,000	79,800	79,400
Retail Trade	151,600	152,600	153,500	152,600	150,500
Transportation, Warehousing & Utilities	26,900	27,200	28,000	29,200	29,500
Information	24,900	26,000	26,800	26,700	26,100
Financial Activities	116,400	118,000	119,600	118,700	117,400
Professional & Business Services	289,200	299,300	304,400	317,000	328,200
Educational & Health Services	198,900	206,200	215,900	224,700	231,800
Leisure & Hospitality	203,800	212,000	218,100	222,600	228,000
Other Services	48,900	50,500	50,300	51,400	52,000
Government	156,400	159,600	160,200	161,200	162,900
Federal Government	11,200	11,300	11,300	11,100	11,000
State Government	30,800	31,400	31,400	32,000	33,000
Local Government	114,500	116,900	117,500	118,200	118,900

Figures may not foot due to rounding.

Source: State Employment Development Department.

Major Employers

The following table provides a list of 10 principal employers, corresponding number of employees and percent of total employment in the City for fiscal year 2019-20.

**Principal Employers
City of Fountain Valley**

<u>Rank</u>	<u>Company or Organization</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>
1	Fountain Valley Regional Hospital	1,865	8.11%
2	Orange Coast Memorial Medical	1,098	4.78
3	Memorial Health Services	974	4.24
4	Kingston Technology Corporation	728	3.17
5	Hyundai Motor America, Inc.	463	2.01
6	Costco Wholesale #411	375	1.63
7	Antech Diagnostics, Inc.	350	1.52
8	Surfire, Inc.	293	1.27
9	Ceridian Tax Service, Inc	285	1.24
10	Sam's Club #6615	<u>209</u>	<u>0.91</u>
	Total Top Ten Employers	6,640	28.88%
	Total City Employment	22,989	

Source: City of Fountain Valley, Comprehensive Annual Financial Report for the Year Ended June 30, 2020.

The following table provides a list of 10 principal employers, corresponding number of employees and percent of total employment in the County for fiscal year 2019-20.

**Principal Employers
County of Orange**

	<u>Employer</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>
1	Walt Disney Co.	32,000	2.04%
2	University of California, Irvine	24,174	1.54
3	County of Orange	18,435	1.17
4	St. Joseph Health System	14,000	0.89
5	Kaiser Permanente	8,200	0.52
6	Albertsons	7,535	0.48
7	Boeing Co.	6,500	0.41
8	Hoag Memorial Hospital	6,500	0.41
9	Wal-Mart	6,200	0.39
10	Target Corporation	6,000	0.38

Source: County of Orange, Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2020.

Commercial Activity

Total taxable sales during calendar year 2019 in the City were \$1,107,340,318, a 0.1 percent decrease from total taxable sales of \$1,108,223,880 during calendar year 2018.

The number of establishments selling merchandise subject to sales tax and the valuation of taxable transactions (in thousands of dollars) in the City for the past five calendar years for which data is available are presented in the following table.

Taxable Retail Sales City of Fountain Valley

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Sales Tax Permits	1,793	1,712	1,784	1,857	1,964
Taxable Sales (000's)	\$1,018,126	\$1,031,769	\$1,060,303	\$1,108,224	\$1,107,340

Source: California Department of Tax and Fee Administration.

Total taxable sales during calendar year 2019 in the County were \$69,688,975,052, a 3.3 percent increase from the total taxable sales of \$67,468,615,743 during calendar year 2018.

The number of establishments selling merchandise subject to sales tax and the valuation of taxable transactions (in thousands of dollars) in the County for the past five calendar years for which data is available are presented in the following table.

Taxable Retail Sales County of Orange

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Sales Tax Permits	109,426	112,154	113,180	117,633	122,989
Taxable Sales (000's)	\$61,916,219	\$63,058,761	\$65,148,058	\$67,468,616	\$69,688,975

Source: California Department of Tax and Fee Administration.

Construction Activity

Estimated new privately-owned residential housing units authorized by building permits and total construction costs in the County for the past five calendar years for which data is available are shown in the following table.

New Residential Building Permits County of Orange

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Single-Family Residential Units	3,809	4,357	4,904	4,085	3,422
Multi-Family Residential Units	<u>6,962</u>	<u>7,166</u>	<u>4,606</u>	<u>3,430</u>	<u>5,567</u>
Total New Building Permits	10,771	11,523	9,510	7,515	8,989
Total Construction Costs (000's)	\$2,227,919	\$2,445,261	\$2,300,253	\$1,821,533	\$1,821,364

Source: U.S. Bureau of the Census, Building Permit Estimates.

THE DISTRICT

It should not be inferred from the inclusion of the information in this section concerning the operations of the District and its finances that the principal of or interest on the Bonds is payable from the General Fund. The Bonds are payable from the proceeds of an ad valorem property tax, approved by the voters of the District pursuant to applicable laws and State Constitutional requirements, and required to be levied and collected by the County on all taxable property within the boundaries of the District in an amount sufficient for the timely payment of principal of and interest on the Bonds. See “SECURITY AND SOURCE OF PAYMENT” herein.

All tables in this section “THE DISTRICT” are from the District unless a source is otherwise indicated.

General Information

The District, a political subdivision of the State, is an elementary school district established in 1898. The District encompasses approximately nine square miles in the County, serving a population of approximately 56,900 people residing in the City and a portion of the City of Huntington Beach. The District operates seven elementary schools and three middle schools, providing education to approximately 6,141 students in transitional kindergarten through eighth grade, as well as additional students in preschool.

The District Board of Trustees and Key Administrative Personnel

The District Board governs all activities related to public education within the jurisdiction of the District. The District Board has decision-making authority, the power to designate management, the responsibility to significantly influence operations and accountability for all fiscal matters relating to the District.

The District Board consists of five members. Each member of the District Board is elected at large by the public for a four-year term of office. Elections for the District Board are held every two years, alternating between two and three positions available. A president of the District Board is elected by the members each year.

The members of the District Board, together with their office and the date their current term expires, are set forth in the following table.

Board of Trustees Fountain Valley School District

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Sandra Crandall	President	December 2022
Lisa Schultz	President Pro-Tem	December 2022
Jim Cunneen	Clerk	December 2022
Jeanne Galindo	Member	December 2024
Steve Schultz	Member	December 2024

The Superintendent of the District is appointed by and reports to the District Board. The Superintendent is responsible for managing the District’s day-to-day operations and supervising the work of other key District administrators. The current members of the District’s administration and positions held are set forth on page “iv” of this Official Statement.

Enrollment

Student enrollment determines to a large extent the amount of funding a State public school district receives for program, facilities and staff needs. ADA is a measurement of the number of pupils attending District classes. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of State funds are made to school districts.

Enrollment can fluctuate due to factors such as population growth, competition from private, parochial, and public charter schools, inter-district transfers in or out, and other causes. Losses in enrollment will cause a school district to lose operating revenues, without necessarily permitting the school district to make adjustments in fixed operating costs. The ADA as of the last day of the last full attendance month concluding prior to April 15 (“P-2 ADA”) is used by the State as the basis for State apportionments. SB 117 provided that for school districts that complied with State requirements, only attendance during full school months from July 1, 2019 to and including February 29, 2020, was reported for apportionment purposes for fiscal year 2019-20. In addition, the State budget for fiscal year 2020-21 (the “2020-21 State Budget”) provides that ADA for fiscal year 2020-21 will be based on the 2019-20 year. See “SECURITY AND SOURCE OF PAYMENT—COVID-19 Pandemic” and “FUNDING OF PUBLIC EDUCATION IN THE STATE—The 2020-21 State Budget” herein.

Set forth in the following table is the historical and current fiscal year estimated P-2 ADA for the District.

**Average Daily Attendance
Fountain Valley School District**

	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21¹</u>
Total P-2 ADA	6,146	6,197	6,199	6,198	6,148	6,140	6,140

¹Estimated as of the fiscal year 2020-21 second interim report.

Charter Schools

Charter schools can adversely affect school district funding, either by reducing funded enrollment at the school district or, for community-funded districts, by increasing the in-lieu property tax transfer. However, certain per-pupil expenditures of a school district also decrease based upon the number of students enrolled in charter schools. Pursuant to Proposition 39, school districts are required to provide facilities reasonably equivalent to those provided to regular district students for charter schools having a projected average daily attendance of at least 80 or more students from that district.

There are no charter elementary schools located within the boundaries of the District.

Employee Relations

State law provides that employees of public school districts in the State are to be divided into appropriate bargaining units which then may be represented by an exclusive bargaining agent. The District has two recognized bargaining agents representing its non-management employees. The Fountain Valley Education Association (“FVEA”) represents non-management certificated employees of the District. The California School Employees Association, Chapter #358 (“CSEA #358”) represents non-management classified employees of the District.

Set forth in the following table are the District’s bargaining units, number of full-time equivalents (“FTEs”) budgeted for fiscal year 2020-21 as of the second interim report, and contract status.

**Bargaining Units, Number of Employees and Contract Status
Fountain Valley School District**

<u>Bargaining Unit</u>	<u>Full-Time Equivalents</u>	<u>Contract Status</u>
FVEA		
CSEA #358		

The District has an additional __ management and confidential FTEs not represented by a bargaining unit budgeted for fiscal year 2020-21 as of the second interim report.

Impact of the COVID-19 Pandemic

As a result of the COVID-19 pandemic, the District closed its schools and transitioned to distance learning in spring 2020. Pursuant to SB 89 and SB 117, the District received local control funding formula (“LCFF”) funding in fiscal year 2019-20 based on its ADA through February 29, 2020, and was held harmless for not meeting minimum instructional day and minute requirements during the academic year. In addition to SB 89 and SB 117, existing State law also allows the District to apply for a waiver to hold them harmless from the loss of LCFF funding based on attendance and State instructional time penalties when they are forced to close schools due to emergency conditions.

For fiscal year 2020-21, ADA for LCFF funding purposes is based on the 2019-20 year, and local educational agencies, including the District, are exempted from the annual minimum instructional minutes requirement. While minimum daily instructional minutes and minimum instructional day requirements are maintained, they may be met through a combination of in-person and distance learning instruction. See “FUNDING OF PUBLIC EDUCATION IN THE STATE—The 2020-21 State Budget” herein.

The District began the 2020-21 school year under a distance learning format, transitioning to a hybrid model of education, combining distance learning and in-person instruction, in September 2020. The District returned to an all distance learning format for two weeks after winter recess due to the local COVID-19 statistics before returning to a hybrid model of education later in January 2021. The District is unable to predict the cost of implementing the State’s guidelines to reopen school campuses, whether new proposals will be enacted or in what form they may take, or whether any new requirements related to reducing the spread of COVID-19 will materially impact their finances or operations.

The District has been allocated emergency funding of approximately \$3.34 million from the CARES Act moneys as well as an additional \$1.4 million from the Coronavirus Relief Act to address COVID-19 related expenditures.

The District receives a significant portion of its revenues from State funds and local property taxes. The COVID-19 outbreak may result in a material change in the State’s financial position. Declines in State revenues as a consequence of the COVID-19 outbreak could result in a corresponding decline in revenues available for the District. See “FUNDING OF PUBLIC EDUCATION IN THE STATE” herein. The District cannot predict the outbreak’s extent or duration or what impact the outbreak as well as responses by federal, State or local authorities may have on the District’s financial condition. See “SECURITY AND SOURCE OF PAYMENT—COVID-19 Pandemic” herein.

Pension Plans

All full-time employees of the District, as well as certain part-time employees, are eligible to participate under defined benefit retirement plans maintained by agencies of the State. Qualified certificated employees are eligible to participate in the cost-sharing multiple-employer State Teachers’ Retirement System (“STRS”). Qualified classified employees are eligible to participate in the cost-sharing multiple-employer Public Employees’ Retirement Fund of the Public Employees’ Retirement

System (“PERS”), which acts as a common investment and administrative agent for participating public entities within the State.

The District accounts for its pension costs and obligations pursuant to *Governmental Accounting Standards Board (“GASB”) Statement No. 67, Financial Reporting for Pension Plans (“GASB 67”)* and *Statement No. 68, Accounting and Financial Reporting for Pensions (“GASB 68”)*. GASB 68 requires an employer that provides a defined benefit pension, such as the District, to recognize and report its long-term obligation for pension benefits as a liability as it is earned by employees. See “APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE YEAR ENDED JUNE 30, 2020” attached hereto.

STRS—Description and Contributions. STRS operates under the Education Code sections commonly known as the State Teachers’ Retirement Law. Membership is mandatory for all certificated employees of State public schools meeting eligibility requirements. STRS provides retirement, disability and death benefits to beneficiaries. Benefits are based on members’ hire date, final compensation, age and years of service credit. Members hired on or before December 31, 2012, with five years of credited service are eligible for the normal retirement benefit at age 60. Members hired on or after January 1, 2013, with five years of credited service are eligible for the normal retirement benefit at age 62. The normal retirement benefit is equal to 2.0 percent of final compensation for each year of credited service.

Prior to fiscal year 2014-15, and unlike typical defined benefit programs, none of the employee, employer nor State contribution rates to the STRS Defined Benefit Program varied annually to make up funding shortfalls or assess credits for actuarial surpluses. This resulted in the combined employer, employee and State contributions to the STRS Defined Benefit Program not being sufficient to pay actuarially required amounts. As a result, and due to significant investment losses and changes in actuarial assumptions by STRS, the unfunded actuarial liability of the STRS Defined Benefit Program had increased significantly. In September 2013, STRS projected that the STRS Defined Benefit Program would be depleted in 31 years assuming existing contribution rates continued and other significant actuarial assumptions were realized. In an effort to reduce the unfunded actuarial liability of the STRS Defined Benefit Program, the State passed the legislation described below in 2014 to increase contribution rates.

Prior to July 1, 2014, K-14 school districts were required by statute to contribute 8.25 percent of eligible salary expenditures to the STRS Defined Benefit Program, while participants contributed 8.0 percent of their respective salaries. On June 24, 2014, former Governor Brown signed AB 1469 (“AB 1469”) into law as a part of the State’s fiscal year 2014-15 budget. AB 1469 sought to fully fund the unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 (the “2014 Liability”), within 32 years, by increasing member, K-14 school district and State contributions to STRS. Commencing on July 1, 2014, the employee contribution rate increased over a three-year phase-in period. Pursuant to the California Public Employees’ Pension Reform Act of 2013, the contribution rates for members hired after January 1, 2013 will be adjusted if the normal cost increases by more than one percent since the last time the member contribution was set. The following table sets forth STRS member contribution rates for the past six years and the current year.

**Member Contribution Rates
STRS (Defined Benefit Program)**

<u>Effective Date</u>	<u>STRS Members Hired Prior to January 1, 2013</u>	<u>STRS Members Hired On or after January 1, 2013</u>
July 1, 2014	8.150%	8.150%
July 1, 2015	9.200	8.560
July 1, 2016	10.250	9.205
July 1, 2017	10.250	9.205
July 1, 2018	10.250	10.205
July 1, 2019	10.250	10.205
July 1, 2020	10.250	10.205

Sources: AB 1469 and STRS.

Pursuant to AB 1469, K-14 school districts’ contribution rates were scheduled to increase over a seven-year phase in period. However, the State budget for fiscal year 2019-20 (the “2019-20 State Budget”) and the 2020-21 State Budget provided

supplemental payments by the State to STRS to reduce the required contributions by school districts. Set forth in the following table are school districts' STRS contribution rates as enacted in AB 1469 as well as the contribution rates after consideration of the payments made by the State on behalf of school districts in the 2019-20 State Budget and the 2020-21 State Budget.

**Employer Contribution Rates¹
STRS (Defined Benefit Program)**

<u>Effective Date</u>	<u>AB 1469 Enacted STRS Contribution Rate</u>	<u>Actual STRS Contribution Rate</u>
July 1, 2014	8.88%	8.88%
July 1, 2015	10.73	10.73
July 1, 2016	12.58	12.58
July 1, 2017	14.43	14.43
July 1, 2018	16.28	16.28
July 1, 2019	18.13	17.10
July 1, 2020	19.10	16.15

¹Percentage of eligible salary expenditures to be contributed.

Sources: AB 1469, the 2019-20 State Budget and the 2020-21 State Budget.

Based upon the recommendation from its actuary, for fiscal year 2021-22 and each fiscal year thereafter, the STRS Teachers' Retirement Board (the "STRS Board") is required to increase or decrease the K-14 school districts' contribution rate to reflect the contribution required to eliminate the remaining 2014 Liability by June 30, 2046; provided that the rate cannot change in any fiscal year by more than one percent of creditable compensation upon which members' contributions to the STRS Defined Benefit Program are based; and provided further that such contribution rate cannot exceed a maximum of 20.25 percent. In addition to the increased contribution rates discussed above, AB 1469 also requires the STRS Board to report to the State Legislature every five years (commencing with the report due on or before July 1, 2019) on the fiscal health of the STRS Defined Benefit Program and the unfunded actuarial obligation with respect to service credited to members of that program before July 1, 2014. The reports are also required to identify adjustments required in contribution rates for K-14 school districts and the State in order to eliminate the 2014 Liability.

The State also contributes to STRS, currently in an amount equal to 8.328 percent of covered STRS member payroll for fiscal year 2020-21. The State's contribution reflects a base contribution rate of 2.017 percent plus a supplemental contribution rate that will vary from year to year based on statutory criteria. Based upon the recommendation from its actuary, for fiscal year 2017-18 and each fiscal year thereafter, the STRS Board is required, with certain limitations, to increase or decrease the State's contribution rates to reflect the contribution required to eliminate the unfunded actuarial accrued liability attributed to benefits in effect before July 1, 1990. In addition, the State is currently required to make an annual general fund contribution up to 2.5 percent of the fiscal year covered STRS member payroll to the Supplemental Benefit Protection Account (the "SBPA"), which was established by statute to provide supplemental payments to beneficiaries whose purchasing power has fallen below 85 percent of the purchasing power of their initial allowance.

The District’s actual STRS contributions for fiscal years 2011-12 through 2019-20 and budgeted STRS contributions for fiscal year 2020-21 as of the second interim report are set forth in the following table.

**STRS Employer Contributions
Fountain Valley School District**

<u>Fiscal Year</u>	<u>District Contribution Rate</u>	<u>District Contribution¹</u>	<u>Total District Governmental Funds Expenditures</u>	<u>District Contributions as Percentage of Total Governmental Funds Expenditures</u>
2011-12	8.25%	\$1,896,870	\$52,342,309	3.62%
2012-13	8.25	1,848,541	55,243,414	3.35
2013-14	8.25	1,943,965	52,673,827	3.69
2014-15	8.88	2,152,765	56,932,961	3.78
2015-16	10.73	2,797,100	59,856,951	4.67
2016-17	12.58	3,445,357	62,618,803	5.50
2017-18	14.43	4,046,019	66,355,007	6.10
2018-19	16.28	4,777,598	65,467,045	7.30
2019-20	17.10	5,305,015	64,590,660	8.21
2020-21 ²	16.15			

¹In each instance equal to 100 percent of the required contribution.

²Budgeted as of the second interim report.

³Includes State on-behalf payment of \$_____. Excluding the State on-behalf payment would reduce the District contribution as percentage of total governmental funds expenditures in fiscal year 2020-21 to ____ percent.

PERS—Description and Contributions. All full-time classified employees of the District as well as certain part-time classified employees participate in PERS, which provides retirement and disability benefits as well as death benefits to plan members and beneficiaries. Benefits are based on members’ hire date, years of service credit, a benefit factor and the member’s final compensation.

Pursuant to Government Code Section 20840 *et seq.*, PERS is authorized to create risk pools for public agencies, combining assets and liabilities across employers in large risk-sharing pools to help reduce the large fluctuations in the employer’s contribution rate caused by unexpected demographic events. The “Schools Pool” provides identical retirement benefits to nearly all classified school employees in the State.

Members in the PERS Schools Pool hired on or before December 31, 2012, with five years of total service are eligible to retire at age 55 with benefits equal to 2.0 percent of final compensation for each year of service credit. Members hired on or after January 1, 2013, with five years of total service are eligible to retire at age 62 with benefits equal to 2.0 percent of final compensation for each year of service credit. All members in the PERS Schools Pool are eligible for non-duty disability benefits after five years of service. Active plan members with an enrollment date prior to January 1, 2013 are required to contribute 7.0 percent of their salary. Active plan members with an enrollment date on or after January 1, 2013 are required to contribute the greater of 50 percent of normal costs or 6.0 percent of their salary—for fiscal year 2020-21 their contribution rate is also 7.0 percent.

State law requires that the PERS employer contribution rate be determined on an annual basis through an actuarial valuation process. Each employer rate plan’s actuarially determined rate is based on the estimated amount necessary to pay the employer rate plan’s allocated share of the cost of benefits earned by employees during the year, and any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of the employee.

The District’s actual PERS contributions for fiscal years 2011-12 through 2019-20 and budgeted PERS contributions for fiscal year 2020-21 as of the second interim report are set forth in the following table.

**PERS Employer Contributions
Fountain Valley School District**

<u>Fiscal Year</u>	<u>District Contribution Rate</u>	<u>District Contribution¹</u>	<u>Total District Governmental Funds Expenditures</u>	<u>District Contributions as Percentage of Total Governmental Funds Expenditures</u>
2011-12	10.923%	\$1,043,319	\$52,342,309	1.99%
2012-13	11.417	1,090,514	55,243,414	1.97
2013-14	11.442	1,065,937	52,673,827	2.02
2014-15	11.771	1,127,546	56,932,961	1.98
2015-16	11.847	1,214,348	59,856,951	2.03
2016-17	13.888	1,460,609	62,618,803	2.33
2017-18	15.531	1,631,501	66,355,007	2.46
2018-19	18.062	1,918,400	65,467,045	2.93
2019-20	19.721	2,246,750	64,590,660	3.48
2020-21 ²	20.700 ³			

¹In each instance equal to 100 percent of the required contribution.

²Budgeted as of the second interim report.

³The 2020-21 State Budget provides supplemental payments to the PERS Schools Pool to reduce employer contribution rates for fiscal year 2020-21 from 22.68 percent to 20.700 percent.

Unfunded Liabilities and Pension Expense Reporting. Both STRS and PERS have substantial statewide unfunded liabilities. The amount of these liabilities will vary depending on actuarial assumptions, returns on investment, salary scales and participant contributions. The actuarial funding method used in the STRS actuarial valuation as of June 30, 2019 is the entry age normal cost method, and assumes, among other things, a 7.0 percent investment rate of return, 3.0 percent interest on member accounts, projected 2.75 percent inflation, and projected payroll growth of 3.5 percent.

The following table shows the statewide funding progress of the STRS plan for the previous nine years.

**Funding Progress
California State Teachers' Retirement System (STRS)¹**

<u>Actuarial Valuation Date as of June 30</u>	<u>Actuarial Value of Plan Assets</u>	<u>Actuarial Accrued Liability</u>	<u>Total Unfunded Actuarial Liability</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>Unfunded Liability as a Percentage of Payroll</u>
2011	\$143,930	\$208,405	\$64,475	69%	\$26,592	242%
2012	144,232	215,189	70,957	67	26,404	269
2013	148,614	222,281	73,667	67	26,483	278
2014	158,495	231,213	72,718	69	26,398	275
2015	165,553	241,753	76,200	69	28,640	266
2016	169,976	266,704	96,728	64	30,324	319
2017	179,689	286,950	107,261	63	31,961	336
2018	190,451	297,603	107,152	64	32,613	329
2019	205,016	310,719	105,703	66	33,679	314

¹Dollars in millions.

Sources: California State Teachers' Retirement System, Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2020; California State Teachers' Retirement System, Defined Benefit Program Actuarial Valuation for Fiscal Year Ended June 30, 2019.

The District's proportionate share of the State STRS net pension liability as reported in its audited financial statements for fiscal years 2014-15, the first year for which the data was provided, through 2019-20 are set forth in the following table.

**Proportionate Share of the Net Pension Liability—STRS
Fountain Valley School District**

<u>Fiscal Year</u>	<u>Proportion of Statewide Net Pension Liability</u>	<u>Proportionate Share of Statewide Net Pension Liability</u>	<u>Covered Employee Payroll</u>	<u>Proportionate Share of Statewide Liability as Percentage of Covered Employee Payroll</u>	<u>Fiduciary Net Position as Percentage of Total Pension Liability</u>
2014-15	0.0523%	\$30,561,889	\$23,545,335	129.80%	77%
2015-16	0.0537	36,134,647	24,242,849	149.05	74
2016-17	0.0529	42,801,567	26,068,034	164.19	70
2017-18	0.0526	48,652,074	27,387,576	177.64	69
2018-19	0.0536	49,293,083	28,038,940	175.80	71
2019-20	0.0528	47,731,032	29,346,425	162.65	73

In December 2016, PERS approved a plan to reduce the assumed investment rate of return from 7.50 percent to 7.00 percent over a three-year period. In addition, on December 20, 2017, PERS adopted new actuarial assumptions based on an experience study of PERS membership performed every four years. As the result of the study, updates were made to various assumptions including mortality, retirement rates and inflation. The reduction of the inflation assumption was implemented in two steps in conjunction with the decreases in the discount rate.

The actuarial funding method used in the PERS Schools Pool Actuarial Valuation as of June 30, 2019 (the "2019 PERS Schools Actuarial Valuation") is the entry age normal cost method, and assumes, among other things, a 7.00 percent investment rate of return (down from 7.25 percent in the prior valuation), 2.50 percent annual inflation (down from 2.625 percent in the prior valuation) and 2.75 percent annual payroll growth (down from 2.825 percent in the prior valuation).

The 2019 PERS Schools Actuarial Valuation determined the employer contribution rate for fiscal year 2020-21 to be 23.60 percent of salary, with the State’s contribution to PERS on behalf of employers in fiscal year 2020-21 reducing the required employer contribution rate to 20.70 percent. Based on the 2019 PERS Schools Actuarial Valuation, the employer contribution rate is projected to increase 27.80 percent of salary by fiscal year 2024-25. Such projections contained in the 2019 PERS Schools Actuarial Valuation assume that all other actuarial assumptions will be realized and no changes to assumptions, contributions, benefits or funding will occur during the projected period.

The following table shows the statewide funding progress of the PERS Schools Pool for the previous nine years.

**Funding Progress
Public Employees’ Retirement System (PERS) Schools Pool¹**

<u>Actuarial Valuation Date as of June 30</u>	<u>Market Value of Plan Assets</u>	<u>Actuarial Accrued Liability</u>	<u>Total Unfunded Actuarial Liability</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>Unfunded Liability as a Percentage of Payroll</u>
2011	\$45,901	\$58,358	\$12,457	78.7%	\$10,540	118.2%
2012	44,854	59,439	14,585	75.5	10,242	142.4
2013	49,482	61,487	12,005	80.5	10,424	115.2
2014	56,838	65,600	8,761	86.6	11,294	77.6
2015	56,814	73,325	16,511	77.5	12,098	136.5
2016	55,785	77,544	21,759	71.9	13,022	167.1
2017	60,865	84,416	23,551	72.1	13,683	172.1
2018	64,846	92,071	27,225	70.4	14,234	191.3
2019	68,177	99,528	31,351	68.5	14,844	211.2

¹Dollars in millions.

Source: California Public Employees’ Retirement System, Schools Pool Actuarial Valuation as of June 30, 2019.

The District’s proportionate share of the State PERS Schools Pool net pension liability as reported in its audited financial statements for fiscal years 2014-15, the first year for which the data was provided, through 2019-20 are set forth in the following table.

**Proportionate Share of the Net Pension Liability—PERS Schools Pool
Fountain Valley School District**

<u>Fiscal Year</u>	<u>Proportion of Statewide Net Pension Liability</u>	<u>Proportionate Share of Statewide Net Pension Liability</u>	<u>Covered Employee Payroll</u>	<u>Proportionate Share of Statewide Liability as Percentage of Covered Employee Payroll</u>	<u>Fiduciary Net Position as Percentage of Total Pension Liability</u>
2014-15	0.888%	\$10,082,902	\$9,305,851	108.38%	83%
2015-16	0.8700	12,830,641	9,579,830	133.93	79
2016-17	0.0840	16,589,963	10,250,257	161.85	74
2017-18	0.0835	19,932,590	10,517,058	189.53	72
2018-19	0.0802	21,373,366	10,504,803	203.46	71
2019-20	0.0785	22,877,636	10,621,194	215.40	70

For the year ended June 30, 2020, the District's combined recognized pension expense was \$9,346,639. The District's total net pension liability as of June 30, 2020 was \$70,608,668.

The District is unable to predict the future amount of State pension liabilities or the amount of required District contributions. The District's pension plans, annual contribution requirements and liabilities are more fully described in "APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE YEAR ENDED JUNE 30, 2020" attached hereto.

Other Postemployment Benefits (OPEB)

In addition to the pension benefits described above, the District provides postemployment health care benefits (known as "other postemployment benefits," or "OPEB") as part of a single-employer defined benefit plan (the "OPEB Plan"). The OPEB Plan is administered by the District and provides medical and dental insurance benefits to eligible retirees and their spouses. Benefits are provided through a third-party insurer, and the full cost of benefits is covered by the OPEB Plan. The District Board has the authority to establish and amend the benefit terms as contained within the negotiated labor agreements. The benefit payment requirements of the OPEB Plan members and the District are established and may be amended by the District, FVEA, CSEA #368 and unrepresented groups. The benefit payment is based on projected pay-as-you-go financing requirements as determined annually through the agreements with the District, FVEA, CSEA, and the unrepresented groups. As of June 30, 2020, there were 404 participants in the OPEB Plan, including 359 active employees and 45 inactive employees and beneficiaries receiving benefits.

The District accounts for its pension costs and obligations pursuant to GASB *Statement No. 74 Financial Reporting for Post Employment Benefit Plans Other Than Pension Plans* ("GASB 74") and *Statement No. 75 Accounting and Financial Reporting for Post Employment Benefits Other Than Pensions* ("GASB 75"). GASB 74 and GASB 75 require a liability for OPEB obligations, known as the net OPEB liability (the "NOL"), to be recognized on the balance sheet of the plan and the participating employer's financial statements. In addition, an OPEB expense will be recognized on the income statement of the participating employers. In the notes to its financial statements, employers providing OPEB also have to include information regarding the year-to-year change in the NOL and a sensitivity analysis of the NOL to changes in the discount rate and healthcare trend rate. GASB 74 and GASB 75 are directed at quantifying and disclosing OPEB obligations, and do not impose any requirement on public agencies to fund such obligations. The District's total OPEB liability (the "TOL") as of June 30, 2020 is \$7,155,160. The District has not set aside moneys in an irrevocable trust with which to pay the TOL, consequently, the NOL is also \$7,155,160.

Every year, active employees earn additional future benefits, an amount known as the "service cost," which is added to the NOL. The service cost in fiscal year 2019-20 was \$599,562. The service cost would increase each year based on covered payroll. OPEB expense, the amount recognized in accrual basis financial statements as the current period expense, includes the service cost, interest and certain changes in the NOL, adjusted to reflect deferred inflows and outflows. The District's OPEB expense in fiscal year 2019-20 was \$599,251.

The District funds its OPEB liability on a "pay-as-you go" basis. The District's OPEB expenditures were \$209,545 in fiscal year 2018-19, were \$228,887 in fiscal year 2019-20, and are budgeted to be \$_____ in fiscal year 2020-21 as of the second interim report.

In addition to the OPEB Plan, the District also offers a Medicare premium payment program (the "MPP Program") to eligible retirees. The MPP Program is a cost-sharing multiple-employer OPEB plan administered by STRS. The MPP Program pays Medicare Part A premiums and Medicare Part A and B late enrollment surcharges for eligible members who retired or began receiving a disability allowance prior to July 1, 2012 and were not eligible for premium-free Medicare Part A. The MPP Program is closed to new entrants. As of June 30, 2020, the District reported a liability of \$348,155 for its proportionate share of contributions to the MPP Program relative to the projected contributions of all participating school districts in the State. The District reported an OPEB expense of \$(20,325) associated with the MPP Program in fiscal year 2019-20.

See "APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE YEAR ENDED JUNE 30, 2020" for additional information regarding the District's OPEB.

Joint Powers Authorities

The District is a member of three joint powers authorities (the “JPAs”): Schools’ Excess Liability Fund (“SELF”), Orange County Fringe Benefits (“OCFB”) and Southern California Regional Liability Excess Fund (“SCR”). The JPAs arrange for and provide health, workers’ compensation, and property liability for members. The District has appointed one member to the governing board of each JPA.

The relationship between the District and the JPAs is such that the JPAs are not a component unit of the District for financial reporting purposes. The JPAs have budgeting and financial reporting requirements independent of member units, and their financial statements are not presented in the District’s financial statements; however, fund transactions between the JPAs and the District are included in the District’s financial statements.

During the year ended June 30, 2020, the District made payments of \$958,705, \$488,610, and \$396,361 to SELF, OCFB, and SCR, respectively. As of June 30, 2020, the District had no payables or receivables related to the JPAs.

Cyber Security

The District, like many other public and private entities, relies on computer and other digital networks and systems to conduct its operations. As a recipient and provider of personal, private or other electronic sensitive information, the District is potentially subject to multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to the District’s systems for the purposes of misappropriating assets or information or causing operational disruption or damage. The District has never had a major cyber breach that resulted in a financial loss. The District maintains insurance coverage for cyber security losses should a successful breach ever occur.

No assurance can be given that the District’s efforts to manage cyber threats and attacks will, in all cases, be successful or that any such attack will not materially impact the operations or finances of the District. The District is also reliant on other entities and service providers, such as the County Treasurer for the levy and collection of property taxes securing payment of the Bonds and the Paying Agent in its role as paying agent. No assurance can be given that the District may not be affected by cyber threats and attacks against other entities or service providers in a manner which may affect the Bondowners, e.g., systems related to the timeliness of payments to Bondowners.

DISTRICT FINANCIAL INFORMATION

It should not be inferred from the inclusion of the information in this section concerning the operations of the District and its finances that the principal of or interest on the Bonds is payable from the General Fund. The Bonds are payable from the proceeds of an ad valorem property tax, approved by the voters of the District pursuant to applicable laws and State Constitutional requirements, and required to be levied and collected by the County on all taxable property within the boundaries of the District in an amount sufficient for the timely payment of principal of and interest on the Bonds. See “SECURITY AND SOURCE OF PAYMENT” herein.

All tables in this section “DISTRICT FINANCIAL INFORMATION” are derived from the District’s audited financial statements, interim financial reports or other information provided by the District unless a source is otherwise indicated.

Accounting Practices

The District accounts for its financial transactions in accordance with the policies and procedures of the State Department of Education’s *California School Accounting Manual*, which, pursuant to Education Code Section 41010, is to be followed by all school districts in the State. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as prescribed by GASB and the American Institute of Certified Public Accountants.

The District’s financial statements consist of government-wide statements and fund-based financial statements. Government-wide statements, consisting of a statement of net position and a statement of activities, report all the assets, liabilities, revenue and expenses of the District and are accounted for using the economic resources measurement focus and accrual basis of

accounting. The fund-based financial statements consist of a series of statements that provide information about the District's major and non-major funds. Governmental funds, including the General Fund, special revenues funds, capital project funds and debt service funds, are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available, while expenditures are recognized in the period in which the liability is incurred, if measurable. Proprietary funds and fiduciary funds are accounted for using the economic resources measurement focus and accrual basis of accounting. See "NOTE 1" in "APPENDIX A" attached hereto for a further discussion of applicable accounting policies.

The independent auditor for the District in fiscal year 2019-20 was Eide Bailly LLP, Rancho Cucamonga, California (the "Auditor"). The financial statements of the District as of and for the year ended June 30, 2020, are set forth in "APPENDIX A" attached hereto. The District has not requested nor did the District obtain permission from the Auditor to include the audited financial statements as an appendix to this Official Statement. The Auditor has not been engaged to perform and has not performed, since the date of its report attached hereto, any procedures on the financial statements addressed in that report. The Auditor also has not performed any procedures relating to this Official Statement.

Budget and Financial Reporting Process

The General Fund finances the legally authorized activities of the District for which restricted funds are not provided. General Fund revenues are derived from such sources as federal and State school apportionments, taxes, use of money and property, and aid from other governmental agencies.

The District is required by provisions of the Education Code to maintain a balanced budget each year, where the sum of expenditures plus the ending fund balance cannot exceed revenues plus the carry-over fund balance from the previous year. The State Department of Education imposes a uniform budgeting format for all school districts.

The fiscal year for all State school districts and county offices of education is July 1 to June 30. Because most school districts depend on State funds for a substantial portion of revenue, the State budget is an extremely important input in the school district budget preparation process. However, there is very close timing between final approval of the State budget (legally required by June 15), the adoption of the associated school finance legislation, and the adoption of local school district budgets. In some years, the State budget is not approved by the legal deadline which forces school districts to begin the new fiscal year with only estimates of the amount of funding they will actually receive.

The school district budgeting process involves continuous planning and evaluation. Within the deadlines, school districts work out their own schedules for considering whether or not to hire or replace staff, negotiating contracts with all employees, reviewing programs, and assessing the need to repair existing or acquire new facilities. Decisions depend on critical estimates of enrollment, fixed costs, and commitments in contracts with employees as well as best guesses about how much money will be available for elementary and secondary education. The timing of some decisions is forced by legal deadlines. For example, preliminary layoff notices to certificated employees must be delivered by March 15, with final notices by May 15 (should the enacted State budget not increase funding per ADA by at least two percent, an additional layoff window for certificated employees is opened until August 15). This necessitates projecting enrollment and determining staffing needs long before a school district will know either its final financial position for the current year or its revenue for the next year.

School districts must adopt an annual budget on or before July 1 of each year. The budget must be submitted to the county superintendent within five days of adoption or by July 1, whichever occurs first. The governing board of the school district must not adopt a budget before the governing board adopts a local control and accountability plan (the "LCAP") for that budget year. See "FUNDING OF PUBLIC EDUCATION IN THE STATE" herein.

The county superintendent will examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance, will determine if the budget allows the school district to meet its current obligations, will determine if the budget is consistent with a financial plan that will enable the school district to meet its multi-year financial commitments, and will determine if the budget ensures the fiscal solvency and accountability for the goals outlined in the LCAP. On or before September 15, the county superintendent will approve or disapprove the adopted budget for each school district within its jurisdiction based on these standards. The school district board must be notified by September 15 of the county superintendent's recommendations for revision and reasons for the recommendations. The county superintendent may assign a fiscal advisor or appoint a committee to examine and comment on the superintendent's recommendations. The committee must report its findings no later than September 20. Any recommendations made by the county superintendent must be made available by the school district for

public inspection. The law does not provide for conditional approvals; budgets must be either approved or disapproved. No later than October 22, the county superintendent must notify the State Superintendent of Public Instruction (the “State Superintendent”) of all school districts whose budget may be disapproved, and no later than November 8, the county superintendent must notify the State Superintendent of all school district budgets that have been disapproved or budget committees waived.

For school districts whose budgets have been disapproved, the school district must revise and readopt its budget by October 8, reflecting changes in projected income and expense since July 1, and responding to the county superintendent’s recommendations. The county superintendent must determine if the budget conforms with the standards and criteria applicable to final school district budgets and not later than November 8, will approve or disapprove the revised budget. If the budget is disapproved, the county superintendent will call for the formation of a budget review committee pursuant to Education Code Section 42127.1. Until a school district’s budget is approved, the school district will operate on the lesser of its proposed budget for the current fiscal year or the last budget adopted and reviewed for the prior fiscal year.

Under the provisions of State Assembly Bill 1200, each school district is required to file interim certifications with the county office of education as to its ability to meet its financial obligations for the remainder of the then-current fiscal year and, based on current forecasts, for the subsequent two fiscal years. Each school district is required by the Education Code to file two interim reports each year—the first report for the period ending October 31 by not later than December 15, and the second report for the period ending January 31 by not later than March 15. Each interim report shows fiscal year-to-date financial operations and the current budget, with any budget amendments made in light of operations and conditions to that point. The county office of education reviews the certification and issues either a positive, negative or qualified certification. A positive certification is assigned to any school district that, based upon current projections, will meet its financial obligations for the current fiscal year and subsequent two fiscal years. A negative certification is assigned to any school district that, based upon current projections, will be unable to meet its financial obligations for the remainder of the fiscal year or subsequent fiscal year. A qualified certification is assigned to any school district that, based upon current projections, may not meet its financial obligations for the current fiscal year or subsequent two fiscal years. If either the first or second interim report is not positive, the county superintendent may require the school district to provide a third interim report by June 1 covering the period ending April 30. If not required, a third interim report is generally not prepared (though may be at the election of the school district).

The county superintendent must annually present a report to the governing board of the school district and the State Superintendent regarding the fiscal solvency of any school district with a disapproved budget, qualified interim certification, or negative interim certification, or that is determined at any time to be in a position of fiscal uncertainty, pursuant to Education Code Section 42127.6. Any school district with a qualified or negative certification must allow the county office of education at least 10 working days to review and comment on any proposed agreement made between its bargaining units and the school district before it is ratified by the school district board (or the state administrator). The county superintendent will notify the school district, the county board of education, the school district governing board and the school district superintendent (or the state administrator), and each parent and teacher organization of the school district within those 10 days if, in his or her opinion, the agreement would endanger the fiscal well-being of the school district. Also, pursuant to Education Code Section 42133, a school district that has a qualified or negative certification in any fiscal year may not issue, in that fiscal year or the next succeeding fiscal year, non-voter approved debt unless the county superintendent of schools determines that the repayment of that debt by the school district is probable.

The filing status for each of the District’s interim reports for the previous five fiscal years and the current fiscal year appears in the following table.

**Certifications of Interim Financial Reports
Fountain Valley School District**

<u>Fiscal Year</u>	<u>First Interim</u>	<u>Second Interim</u>
2015-16	Positive	Positive
2016-17	Positive	Positive
2017-18	Positive	Positive
2018-19	Positive	Positive
2019-20	Positive	Positive
2020-21	Positive	[To Come]

Financial Statements

Figures presented in summarized form herein have been gathered from the District’s financial statements. The audited financial statements of the District for the fiscal year ended June 30, 2020, have been included in “APPENDIX A” attached hereto. Audited financial statements and other financial reports for prior fiscal years are available on the Municipal Securities Rulemaking Board (the “MSRB”) Electronic Municipal Market Access (“EMMA”) website and are on file with the District and available for public inspection during normal business hours.

The following table sets forth the District's audited General Fund balance sheet data for fiscal years 2015-16 through 2019-20.

**General Fund Balance Sheet
Fountain Valley School District**

	2015-16 <u>Audited</u>	2016-17 <u>Audited</u>	2017-18 <u>Audited</u>	2018-19 <u>Audited</u>	2019-20 <u>Audited</u>
Assets					
Deposits and Investments	\$12,052,609	\$16,328,058	\$18,066,007	\$21,065,267	\$19,229,925
Receivables	2,418,887	2,421,650	3,027,286	3,016,873	5,994,868
Due from Other Funds	322,236	123,635	163,478	235,638	149,079
Prepaid Expenditures	5,082	0	1,875	0	0
Stores Inventories	<u>86,854</u>	<u>108,403</u>	<u>79,142</u>	<u>83,272</u>	<u>100,679</u>
Total Assets	\$14,885,668	\$18,981,746	\$21,337,788	\$24,401,050	\$25,474,551
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	\$2,586,551	\$3,288,868	\$3,124,764	\$3,982,570	\$2,976,754
Due to Other Funds	318,603	1,340,201	1,456,258	1,210,146	942,709
Unearned Revenue	<u>30,611</u>	<u>38,492</u>	<u>285,509</u>	<u>174,354</u>	<u>236,246</u>
Total Liabilities	\$2,935,765	\$4,667,561	\$4,866,531	\$5,367,070	\$4,155,709
Fund Balances					
Nonspendable	\$126,936	\$153,403	\$126,017	\$128,272	\$145,679
Restricted	1,743,109	1,662,168	1,727,339	2,285,990	2,696,596
Assigned	4,965,022	4,367,705	5,045,571	5,355,620	6,384,046
Unassigned	<u>5,114,836</u>	<u>8,130,909</u>	<u>9,572,330</u>	<u>11,264,098</u>	<u>12,092,521</u>
Total Fund Balances	\$11,949,903	\$14,314,185	\$16,471,257	\$19,033,980	\$21,318,842
Total Liabilities and Fund Balances	\$14,885,668	\$18,981,746	\$21,337,788	\$24,401,050	\$25,474,551

The following table sets forth the District’s audited General Fund activity for fiscal years 2015-16 through 2019-20 and budgeted activity for fiscal year 2020-21 as of the second interim report.

**General Fund Activity
Fountain Valley School District**

	2015-16 <u>Audited</u>	2016-17 <u>Audited</u>	2017-18 <u>Audited</u>	2018-19 <u>Audited</u>	2019-20 <u>Audited</u>	2020-21 <u>Second Interim</u>
Beginning Balance	\$5,925,131	\$11,949,903	\$14,314,185	\$16,471,257	\$19,033,980	\$21,318,842
Revenues						
Local Control Funding Formula	\$45,613,798	\$47,540,948	\$48,785,498	\$52,210,479	\$53,594,287	
Federal Revenues	1,808,575	1,922,475	1,693,807	2,022,404	1,890,966	
Other State Revenues	6,977,199	5,023,977	5,093,202	8,413,843	6,193,420	
Other Local Revenues	<u>5,117,863</u>	<u>5,411,721</u>	<u>5,839,231</u>	<u>6,108,662</u>	<u>6,137,006</u>	
Total Revenues	\$59,517,435	\$59,899,121	\$61,411,738	\$68,755,388	\$67,815,679	
Expenditures						
Certificated Salaries	\$26,652,619	\$27,965,085	\$28,469,105	\$29,752,848	\$30,009,783	
Classified Salaries	9,447,948	9,723,607	9,757,843	9,954,292	10,146,705	
Employee Benefits	11,095,902	12,605,175	13,587,441	17,578,036	16,758,818	
Books and Supplies	2,070,479	1,751,257	1,631,393	2,866,079	1,951,638	
Services and Other Operating Exp.	3,064,719	3,466,585	4,074,212	4,514,900	4,026,775	
Capital Outlay	147,955	669,597	174,600	85,603	856,684	
Other Outgo	258,635	426,461	514,692	715,287	840,257	
Debt Service	<u>30,956</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	
Total Expenditures	\$52,769,213	\$56,607,767	\$58,209,286	\$65,467,045	\$64,590,660	
Other Financing Sources	(\$723,450)	(\$927,072)	(\$1,045,380)	(\$725,620)	(\$940,157)	
Net Increase (Decrease)	\$6,024,772	\$2,364,282	\$2,157,072	\$2,562,723	\$2,284,862	
Ending Balance	\$11,949,903	\$14,314,185	\$16,471,257	\$19,033,980	\$21,318,842	

Figures may not total due to rounding.

The 2020-21 Second Interim Report

The District Board approved the District’s second interim report for fiscal year 2020-21 (the “2020-21 Second Interim Report”) at its meeting on March 11, 2021. The 2020-21 Second Interim Report includes approximately \$_____ of emergency funding allocated from CARES Act moneys received by the State and other State sources along with approximately \$_____ in COVID-19 related expenditures. An additional \$_____ in federal funding that the District expects to receive under the Coronavirus Relief Act is not included in the 2020-21 Second Interim Report.

The 2020-21 Second Interim Report projects General Fund expenditures (including net transfers out of the General Fund) to be approximately \$_____ [more/less] than General Fund revenues in fiscal year 2020-21. The General Fund ending balance as of June 30, 2021, is budgeted to be approximately \$_____ in the 2020-21 Second Interim Report, including approximately \$_____ of nonspendable funds, \$_____ of restricted funds and \$_____ of unrestricted funds.

Revenues

The District categorizes its General Fund revenues into four primary sources: LCFF, federal revenues, other State revenues and other local revenues.

Local Control Funding Formula (LCFF). For nearly half a century, State school districts operated under general purpose revenue limit funding based on a district's average daily student attendance, much of which was restricted by category as to how each dollar could be spent. Revenue limit funding was calculated by multiplying a school district's ADA (using the greater of the current or prior year P-2 ADA) by the school district's revenue limit funding per ADA, with certain adjustments.

In landmark legislation effective fiscal year 2013-14, the State introduced a new school district funding formula, the local control funding formula or LCFF. LCFF consolidated most categorical programs in order to give school districts more control over how to spend their revenues. At full implementation of LCFF, school districts receive a uniform base grant per student based on grade span, a supplemental grant based on an unduplicated count of the targeted disadvantaged students ("unduplicated students") in the school district, and an additional concentration grant based on the number of unduplicated students in the school district above 55 percent, with qualifying schools receiving an additional necessary small school allowance. The base, supplemental, and concentration grant amounts per student were set in fiscal year 2012-13 and are subject to cost-of-living adjustments thereafter. School districts that would otherwise receive less funding at full implementation of LCFF than they did under the revenue-limit system are also guaranteed an additional Economic Recovery Target ("ERT") grant to restore funding to at or above their pre-recession funding, adjusted for inflation.

LCFF was originally scheduled to be phased in over eight years through fiscal year 2020-21. To calculate LCFF funding during the phase-in period, school districts calculated their "funding gap," the difference between LCFF funding calculated at full implementation and their "funding floor," an amount based on fiscal year 2012-13 funding levels under the revenue limit system adjusted for prior LCFF phase-in adjustments. School districts received their funding floor plus a percentage of their funding gap as specified in the State budget. In fiscal year 2018-19, the State funded 100 percent of the remaining gap. See "FUNDING OF PUBLIC EDUCATION IN THE STATE" herein for more information about LCFF.

In fiscal year 2019-20, approximately 30.60 percent of the District's students were unduplicated students for LCFF calculation purposes. In fiscal year 2019-20, the District's LCFF funding (excluding the four charter schools operated by the District) was calculated to be \$54,094,288, comprised of \$50,282,747 in base grant funding, \$3,077,305 in supplemental grant funding, and \$734,726 in add-on funding.

Set forth in the following table are the District’s funded ADA by grade span, the percentage of unduplicated student enrollment, total LCFF funding and average LCFF funding per ADA for fiscal years 2013-14 through 2019-20 along with budgeted data as of the second interim report for fiscal year 2020-21.

**Funded ADA, Unduplicated Student Enrollment Percentage and Total LCFF Funding
Fountain Valley School District**

<u>Fiscal Year</u>	<u>Total Funded ADA</u>	<u>Unduplicated Student Enrollment Percentage¹</u>	<u>Total LCFF Funding</u>	<u>Average LCFF Funding per ADA²</u>
2013-14	6,199.69	27.42%	\$36,782,801	\$5,933.01
2014-15	6,193.25	29.59	40,570,910	6,550.83
2015-16	6,206.91	29.89	45,614,286	7,348.95
2016-17	6,208.33	28.74	48,070,323	7,742.87
2017-18	6,212.64	29.50	49,295,655	7,934.74
2018-19	6,204.99	30.02	52,710,479	8,494.85
2019-20	6,160.46	30.60	54,094,288	8,780.88
2020-21 ³				

¹For purposes of calculating supplemental and concentration grants, a school district’s fiscal year 2013-14 percentage of unduplicated students is determined solely as the percentage of its fiscal year 2013-14 total enrollment. For fiscal year 2014-15, the percentage of unduplicated students is based on the two-year average of unduplicated student enrollment in fiscal years 2013-14 and 2014-15. Beginning in fiscal year 2015-16, a school district’s percentage of unduplicated student enrollment is based on a rolling average of such district’s unduplicated student enrollment for the then-current fiscal year and the two immediately preceding fiscal years.

²Represents average LCFF funding per ADA across grade spans.

³Estimated as of the second interim report.

Funding of the District's LCFF is accomplished by a mix of a) local taxes (composed predominantly of property taxes, and including miscellaneous taxes and certain community redevelopment funds, if any) and b) State apportionments. The majority of the District's LCFF funding comes from local taxes.

LCFF revenues were 75.9 percent of General Fund revenues in fiscal year 2018-19, were 79.0 percent of General Fund revenues in fiscal year 2019-20 and are budgeted to be ___ percent of General Fund revenues in fiscal year 2020-21 as of the second interim report.

Federal Revenues. The federal government provides funding to the District under several programs, including the Individual with Disabilities Education Act and Title I, Title II and Title III. These federal revenues, most of which historically have been restricted, were 2.9 percent of General Fund revenues in fiscal year 2018-19, were 2.8 percent of General Fund revenues in fiscal year 2019-20 and are budgeted to be ___ percent of General Fund revenues in fiscal year 2020-21 as of the second interim report. Included in fiscal year 2020-21 federal revenues is approximately \$_____ in emergency funding allocated from CARES Act moneys received by the State. However, approximately \$_____ in federal funding that the District expects to receive under the Coronavirus Relief Act is not included in the 2020-21 Second Interim Report.

Other State Revenues. In addition to apportionment revenues, the State provides funding to the District for categorical programs including special education. These other State revenues were 12.2 percent of General Fund revenues in fiscal year 2018-19, were 9.1 percent of General Fund revenues in fiscal year 2019-20 and are budgeted to be ___ percent of General Fund revenues in fiscal year 2020-21 as of the second interim report. Included in other State revenues are proceeds received from the State from the State lottery.

Other Local Revenues. Revenues from other local sources were 8.9 percent of General Fund revenues in fiscal year 2018-19, were 9.0 percent of General Fund revenues in fiscal year 2019-20 and are budgeted to be ___ percent of General Fund revenues in fiscal year 2020-21 as of the second interim report.

Expenditures

The largest components of a school district's general fund expenditures are certificated and classified salaries and employee benefits. Changes in salary and benefit expenditures from year to year are generally based on changes in staffing levels, negotiated salary increases, and the overall cost of employee benefits. Even with no negotiated salary increases or changes in staffing levels, normal "step and column" advancements on the salary scale result in increased salary expenditures.

[At the time the District adopted the 2020-21 Second Interim Report, the District had not completed negotiations with its certificated or classified staff to finalize salary and benefit increases for fiscal year 2020-21. As a result, the District did not include certificated or classified employee salary increases in its 2020-21 Second Interim Report. Each one percent increase in salary for certificated or classified staff would increase fiscal year 2020-21 expenditures by \$_____ and \$_____ respectively.]

Employee salaries and benefits were 87.5 percent of General Fund expenditures in fiscal year 2018-19, were 88.1 percent of General Fund expenditures in fiscal year 2019-20 and are budgeted to be ___ percent of General Fund expenditures in fiscal year 2020-21 as of the second interim report.

Short-Term Borrowings

The District has in the past issued short-term tax and revenue anticipation notes. Proceeds from the issuance of notes by the District have been used to reduce inter-fund dependency and to provide the District with greater overall efficiency in the management of its funds.

The District has no short-term debt outstanding.

Capitalized Lease Obligations

The District has made use of various capital lease arrangements under agreements that provide for title of items and equipment being leased to pass to the District upon expiration of the lease period.

As of June 30, 2020, the District had \$4,219,102 in capital lease arrangements outstanding.

Long-Term Borrowings

At the 2016 Authorization, more than 55 percent of voters in the District approved Measure O, authorizing the issuance of not-to-exceed \$63.0 million aggregate principal amount of general obligation bonds to finance authorized school improvements. In June 2017, the District issued the 2017 Bonds in the aggregate principal amount of \$21,000,000. In February 2019, the District issued the 2019 Bonds in the aggregate principal amount of \$35,000,000. The Bonds represent the third and final series of bonds to be issued pursuant to the 2016 Authorization.

The following table summarizes the District's outstanding general obligation bond indebtedness as of March 1, 2021.

Outstanding General Obligation Bonds Fountain Valley School District

<u>Authorization</u>	<u>Issue</u>	<u>Final Maturity</u>	<u>Principal Amount Issued</u>	<u>Principal Outstanding as of March 1, 2021</u>	<u>Debt Service in Fiscal Year 2020-21</u>
2016 Authorization	2017 Bonds	August 1, 2046	\$21,000,000	\$17,460,000	\$632,581
2016 Authorization	2019 Bonds	August 1, 2046	35,000,000	<u>34,405,000</u>	<u>1,863,838</u>
			Total	\$51,865,000	\$2,496,419

The District has not defaulted on the payment of principal or interest on any of its short-term indebtedness, capital lease obligations or long-term indebtedness in the past 20 years. All long-term indebtedness of the District as of June 30, 2020, is set forth in "APPENDIX A" attached hereto.

CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES

Background

From the Separation of Sources Act (1910) until Proposition 13 (1978), local governments had control over property tax rates and revenues within their jurisdiction. Voter approval was not required for most taxes, charges or fees imposed by local governments. Each school district in the State raised revenue by taxing local property owners according to a tax rate established by its governing board, subject to voter approval, and received some supplemental funds from the State. The State's role in providing for public education and education facilities was limited during this time. Local school districts relied largely on general obligation bonds as the primary source of funding for school facilities.

The passage of Proposition 13 brought this local property tax system to an end, fundamentally changing local government finance. Local government entities are no longer authorized to levy a general tax rate. Instead, they share in the revenues generated by Proposition 13's countywide tax rate. In the year following the passage of Proposition 13, local property tax revenue across the State fell approximately 60 percent. In order for school districts to continue operating, the State had to assume primary responsibility for public school funding, replacing the lost property tax revenue with moneys from the State general fund. As a result of Proposition 13, control over revenues shifted away from local school districts to the State government. Proposition 13 also eliminated the ability of school districts to issue bonds; for a decade, the State provided some of the cost of school facilities projects until the passage of Proposition 46 (1986) restored the ability of school districts to issue such bonds.

Article XIII A of the State Constitution

Article XIII A, added to the State Constitution by Proposition 13 and amended over time, limits the *ad valorem* property tax rate that can be levied on real property to one percent of its “full cash value” except to pay debt service, discussed below. “Full cash value” is defined as the property’s assessed value as of the fiscal year 1975-76 tax bill, annually increased by the lesser of either two percent or the rate of inflation. Subsequently, the property is reappraised for tax purposes upon a change in ownership or new construction. Several types of changes in ownership and construction have been exempted from the reassessment requirement by amendment, including improvements for seismic retrofit, solar energy, fire prevention, disability access, certain purchases of replacement dwellings for persons over age 55 and by property owners whose original property is destroyed in a declared disaster, and certain transfers of property between family members.

In most years, the market value of a property increases at a rate greater than the maximum two percent increase a county is allowed to calculate. As amended by Proposition 8 (1978), Article XIII A allows for a county to temporarily reduce the assessed value to current market value when the market value of the property falls below the property’s adjusted acquisition value due to an economic recession, natural disaster or other cause of damage. In years in which reduced reassessments are widespread, property tax revenue available to local governments such as school districts is reduced. Pursuant to interpretation of the Revenue and Taxation Code and upheld by State courts, once the market has rebounded or the property has been repaired to substantially its original condition, a county may increase the assessed value of the property at a rate greater than two percent annually until it has reached the property’s pre-decline assessed value.

As a result of these laws, real property that has been owned by the same taxpayer for many years can have an assessed value that is much lower than the market value of the property and of similar properties more recently sold. Likewise, changes in ownership of property and reassessment of such property to market value commonly lead to increases in aggregate assessed value even when the rate of inflation or consumer price index would not permit the full two percent increase on any property that has not changed ownership. Any increase or decrease in assessed valuation is allocated among the various jurisdictions.

The one percent tax is levied and collected by each county, and the revenue is apportioned by the county to each local government agency in the taxing area roughly in proportion to the relative shares of taxes as levied prior to 1979. Local government agencies, including school districts, may not directly levy any *ad valorem* property tax, unless the property tax is levied to pay debt service (interest and redemption charges) on a local government’s indebtedness approved by voters prior to July 1, 1978, or, thereafter, as amended by Proposition 46 (1986), bonded indebtedness for the acquisition or improvement of real property approved by a two-thirds majority. In addition, Proposition 39 (2000) added a provision allowing for a lowered voter approval rate specifically for bonds to fund school facilities projects. A school district or community college district may levy *ad valorem* property taxes in excess of one percent with 55 percent voter approval if the bonds will be used for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities. The measure must include the specific list of projects to be funded and certification that the school district’s governing board has evaluated safety, class size reduction, and information technology needs in developing the list, and must conduct annual, independent financial and performance audits until all bond funds have been spent to ensure that the bond funds have been used only for the projects listed in the measure. Pursuant to legislation, the projected tax rate per \$100,000 of taxable property value levied as the result of any single election may be no more than \$60 in a unified school district, \$30 in a high school or elementary school district, or \$25 in a community college district. The 2016 Authorization was conducted pursuant to Proposition 39.

Article XIII B of the State Constitution

Article XIII B, added to the State Constitution by Proposition 4 (1979), amended by Proposition 111 (1990), limits the amount of certain funds, including tax revenues, that may be annually appropriated by the State and local governments, including school districts, to the amount appropriated the prior year, adjusted to reflect the rate of economic growth by measuring the change in *per capita* personal income and population. Certain payments are exempt from the appropriations limit calculation, including debt service payments; certain benefit payments, mandated expenses, State payments to school districts and community college districts, increases in revenues gained from fuel, vehicle and tobacco taxes, emergency appropriations; and qualified capital outlay projects (projects involving fixed assets such as land or construction that have an expected life of more than 10 years and a value greater than \$100,000).

Tax revenues in excess of the appropriation limit are shared between increased education funding and taxpayer rebates. Calculated over two years, half of any excess is transferred to K-14 school districts and half is returned to taxpayers through a revision of tax rates within two fiscal years. Any such excess revenues transferred to K-14 school districts are not counted as part of the school districts' base expenditures for calculating their entitlement for State aid in the next year, nor is the State's appropriations limit increased by this amount. If a K-14 school district's revenues exceed its appropriations limit, the school district may increase its appropriations limit to equal its spending by borrowing from the State's appropriations limit.

Articles XIIC and XIID of the State Constitution

Articles XIIC and XIID, added to the State Constitution by Proposition 218 (1996) and amended over time, limit the ability of local governments, including school districts, to levy and collect non-*ad valorem* property taxes, assessments, fees and charges. The law establishes that a tax must be either a "general" tax, requiring the approval of a simple majority of voters, the proceeds of which can only be used for general government purposes, or a "special" tax, requiring the approval of two-thirds of voters, the proceeds of which are used for a specific purpose, or if the tax is levied by a special-purpose government agency, including a school district. Any tax levied on property, other than the *ad valorem* property tax governed by Article XIIA, is a special tax, requiring the approval of two-thirds of voters. Special-purpose government agencies, such as a school district, cannot levy general taxes.

Article XIIC also provides that the initiative power shall not be limited in matters of reducing or repealing local taxes, assessments, fees and charges. A portion of the District's revenues are received annually from property taxes. The State Constitution and the laws of the State impose a mandatory, statutory duty on the County Treasurer to levy a property tax sufficient to pay debt service on the Bonds coming due in each year. There is no court case which directly addresses whether the initiative power may be used to reduce or repeal the *ad valorem* property taxes pledged to repay general obligation bonds. In the case of *Bighorn-Desert View Water Agency v. Virgil (Kelley)*, the California Supreme Court held that water service charges may be reduced or repealed through a local voter initiative subject to Article XIIC. The Supreme Court did state that it was not holding that the initiative power is free of all limitations. Such initiative power could be subject to the limitations imposed on the impairment of contracts under the contract clause of the United States Constitution. Legislation adopted in 1997 provides that Article XIIC shall not be construed to mean that any owner or beneficial owner of a municipal security assumes the risk of or consents to any initiative measure that would constitute an impairment of contractual rights under the contracts clause of the United States Constitution.

The initiative power can be used to reduce or repeal most local taxes, assessments, fees and charges. Article XIID deals with assessments and property-related fees and charges and expressly cautions that its provisions shall not be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development; however it is not clear whether the initiative power is available to repeal or reduce developer and mitigation fees imposed by the District. The District has no power to impose taxes except those property taxes associated with a general obligation bond election, following approval by 55 percent or two-thirds of the District's voters, depending upon the legal authority for the issuance of such bonds.

As amended by Proposition 26 (2010), the law defines any levy, charge, or exaction of any kind imposed by a local government as a tax requiring voter approval. The following exceptions do not require voter approval: a reasonable charge for a specific benefit, privilege, product or service that is received only by the payor of the charge; a reasonable charge for regulatory costs of issuing a license or permit, performing an inspection or audit, or enforcing an order; a charge for use, rental, or purchase of government property; a charge, fine or penalty for violation of law; and assessments and property-related fees imposed as a condition of property development. Although such fees and charges levied by one taxing jurisdiction do not directly impact the amount of revenue available to another taxing jurisdiction from *ad valorem* property taxes, if the ability to impose the fee or charge is restricted, it could indirectly impact such revenues.

Minimum Guarantee of State Funding for Education

Proposition 98 (1988), added Article XVI to the State Constitution, requiring that "from all State revenues there shall first be set apart the moneys to be applied by the State for support of the public school system and higher education." Known as the "minimum guarantee," funding for K-14 school districts, made up of a combination of State general fund income tax revenues and local property tax revenues, must be the greater of either the same percentage of State general fund revenues as was appropriated in fiscal year 1986-87, or the amount actually appropriated to such school districts from the State general fund in the previous fiscal year, adjusted for increases in enrollment and changes in the cost of living. The minimum guarantee

allocated each year, determined by a set of tests, is approximately 40 percent or more of State general fund revenues. The amount of the minimum guarantee is not finalized until the final economic analysis is completed for a fiscal year; if the revisions result in a higher minimum guarantee than was budgeted, the State makes a one-time “settle-up” payment and uses the increased minimum to calculate the subsequent year’s funding, as described below. If the revised minimum guarantee is lower than budgeted, the State can use the higher level or make mid-year adjustments to reduce funding.

“Test 1” (share of the State general fund) allocates approximately 41 percent of the State general fund revenue to K-14 school districts. Test 1, in which the amount of the minimum guarantee is based on the share of the State general fund revenue spent on K-14 education funding in fiscal year 1986-87, only applies if Test 2 or Test 3 (described below) does not result in additional funding for K-14 school districts. Test 1 has been used 8 times in the last 33 years, including fiscal years 2018-19, 2019-20 and 2020-21 (budgeted).

“Test 2” (change in *per capita* personal income) provides that K-14 school districts receive the same amount of funding received in the prior year, adjusted for year-over-year statewide changes in K-12 attendance and *per capita* personal income. Test 2 is used if it results in more funding for K-14 school districts than Test 1 (unless Test 3 applies instead). Test 2 has been used in 16 of the past 33 years, including fiscal year 2017-18.

“Test 3” (change in general fund revenue) provides that K-14 school districts receive the same amount of funding received in the prior year, adjusted for year-over-year statewide changes in K-12 attendance and general fund revenue; this calculation is only used if the percentage change in *per capita* State general fund revenue is less than the change in *per capita* personal income. Test 3 has been used in 9 of the past 33 years, including fiscal years 2015-16 and 2016-17.

In years of economic hardship, the State Legislature can suspend the minimum guarantee for a year by a two-thirds vote, which also triggers the maintenance factor obligation, to be restored in later years. Such suspension has only occurred twice, in fiscal years 2004-05 and 2010-11.

The State creates a maintenance factor obligation when Test 3 is operative or when the minimum guarantee is suspended. In any year in which Test 3 is used, the difference between the actual amount of funding provided and the amount that would have been appropriated, under the larger amount of either Test 1 or Test 2, is considered a “maintenance factor” credit to K-14 school districts, to be restored in future years when State revenue growth rebounds to exceed personal income. The State constitution requires the maintenance factor be paid off in annual amounts determined by formula, with stronger revenue growth generally requiring larger payments.

The State Legislature has the authority to spend more than the minimum guarantee, although any increase creates a higher minimum floor for the following year; this has occurred from time to time. At times, the State also has had outstanding one-time Proposition 98 obligations known as “settle-up” obligations. A settle-up obligation is created when the minimum guarantee increases midyear and the State does not make an additional payment within that fiscal year to meet the higher guarantee. The increased amount is used as the base for the following year’s minimum guarantee. Settle-up funds can be used for any educational purpose, including paying off other state one-time obligations, such as deferrals and mandates.

Community Redevelopment and Revitalization

Beginning with the Community Redevelopment Act (1945) under Article XVI of the State Constitution, amended over time, until the termination and dissolution of the program in 2011, a local government could improve an economically depressed area by creating a redevelopment agency (an “RDA”) to pay for development projects with the future increase in property tax revenue, or “tax increment,” attributable to the growth in assessed value of taxable property within the project area when the project was complete. However, the allocation of the tax increment to the local RDA caused a reduction in the one percent countywide property tax levy for other local taxing agencies, including school districts, although *ad valorem* property taxes in excess of the one percent property tax levy collected for payment of debt service on school district bonds were not affected. Although a school district could negotiate with the RDA for “pass-through” payments of local tax revenues, because the State was replacing the school district’s lost tax revenue, there was little incentive for most school districts to negotiate for greater amounts of pass-through from the RDAs. The State’s share of reimbursements to such school districts soared into the hundreds of millions of dollars per year.

Facing economic crisis, Assembly Bill, First Extended Session 26 (“AB1X 26”) (2011), upheld by the State Supreme Court in *California Redevelopment Association v. Matosantos* (2011), was enacted to dissolve the more than 400 RDAs in the State to preserve funding for core public services at the local level. Successor agencies were established to facilitate the management

of projects underway, making payments on enforceable obligations, and disposing of assets and properties. Senate Bill 107 (2015) streamlined the dissolution process and expanded the types of loans for which cities and counties can seek reimbursement. The District does receive pass-through payments from a dissolution process. See “DISTRICT FINANCIAL INFORMATION—Revenues” herein.

Assembly Bill 2 (“AB2”) (2015), the result of several legislative efforts to replace the redevelopment law in order to provide local government options for sustainable community economic development, is a limited version of the former law, targeting only the State’s most impoverished areas. AB2 allows a local government to create a community revitalization investment area (“CRIA”) if several conditions are met, including measures of unemployment, crime, and dilapidated infrastructure and residential structures, which are required to insure that the CRIA process is actually used for the intended purpose of alleviating blight. Significantly, school districts are prohibited from participating in the CRIA; because schools may not contribute their share of the tax increment to the project area, the funding impact to schools and the State is avoided. Assembly Bill 2492 (2016) was enacted that clarified implementation issues of AB2.

Limits on State Authority Over Local Tax Revenues

State and local governments’ funding and responsibilities are interrelated. Both levels of government share revenues raised by certain taxes such as sales and fuel taxes, and both also share in the costs for some programs such as health and social services. Although the State does not receive local property tax revenue, it has had authority over the distribution of these revenues among local agencies and school districts. Under Article XIII A, the State had the authority to permanently shift property taxes among local governments. At times, the State fulfilled some portion of the Proposition 98 minimum guarantee by shifting some of the property tax revenues share belonging to cities, counties, other special districts and redevelopment agencies to K-14 school districts through an Educational Revenue Augmentation Fund (“ERAF”) established in each county.

Proposition 1A (2004) amended Articles XI and XIII of the State Constitution to require two-thirds approval of the State Legislature to shift property tax revenues allocation between local governments, preventing the State from reducing the property tax share allocated to cities, counties, and special districts. However, the State could still transfer property tax revenues to schools in the case of severe fiscal hardship and two-thirds approval of the State Legislature.

Proposition 22 (2010) amended Articles XIII and XIX of the State Constitution to further restrict the State’s control over local property taxes in order to stabilize local government revenue sources. Even during times of severe fiscal hardship, the State could not take revenue derived from locally imposed taxes, such as parcel taxes, hotel taxes, utility taxes, and sales taxes, for State purposes, nor could the State delay distribution of tax revenues to local governments, redirect redevelopment agency property tax revenue to other local governments such as school districts, or shift money to the school districts under an ERAF. As a result, the State would have to take other actions to balance its budget in some years, such as reducing State spending or increasing State taxes. Proposition 22’s restriction of the State’s ability to shift local funds made K-14 school districts more directly dependent on the State general fund for Proposition 98 funding.

Temporary State Tax Increases

From 2008 to 2012, the State eliminated more than \$56 billion from State and local funding for local services including education, police, fire, and health care. Proposition 30 (2012) allows the State to levy a temporary sales tax (lasting four years) and income tax on high-income earners (lasting seven years), the revenues of which are dedicated to increased education funding and to balance the State budget. Existing law requires that in years in which the State’s general fund revenues grow by a large amount, funding for education must also be increased by a large amount. The tax revenues allocated to education as part of the minimum guarantee are deposited into the Education Protection Account (“EPA”), recalculated and distributed quarterly to K-14 school districts (89 percent to K-12 school districts and 11 percent to community college districts) as a continuing appropriation not subject to budget adoption. The funds are distributed in the same manner as existing unrestricted per-student funding. The Proposition 30 tax revenue is included in the Proposition 98 calculation, raising the guarantee by billions each year. The remaining Proposition 30 tax revenues will be used to balance the budget.

Proposition 55 (2016) extends the income tax increase on high-income taxpayers through the year 2030-31. Approximately half of the revenue raised by this measure is allocated to K-14 school districts. The measure also directs half of any excess revenues, up to a maximum of \$2 billion, for additional funding for Medi-Cal, if revenues exceed the constitutionally required education spending and the costs of government programs in place as of January 1, 2016. A portion would also be saved in reserves and spent on debt payments. Any remaining revenues would be available for any State purpose.

Enacted Budget Required for Disbursement of State Funds

In years in which the State Legislature has not enacted a budget by the required deadline, the fiscal year begins without an enacted budget, and the State has, in some cases, issued registered warrants or IOUs, to pay certain State employees' wages and State debts. In 1988, during such a budgetary impasse, a taxpayers' association argued that such warrants were not authorized without an enacted budget. In the case, known as *Jarvis v. Connell*, the State Court of Appeal held that without an enacted budget, State funds may not be disbursed unless the payment is authorized by the State Constitution, as a continuing appropriation, or by federal mandate. This could affect school district budgets to the extent that, if there is neither an enacted budget nor emergency appropriation, State payments owed to school districts could be delayed unless they are required as a continuing appropriation or federal mandate.

State and School District Budgetary Reserves

Proposition 58 (2004) amended Article IV of the State Constitution to require the State to enact a balanced budget, in which estimated revenues would meet or exceed estimated expenditures in each year, and that mid-year adjustments be made if the budget fell out of balance. The law established the Budget Stabilization Account (the "BSA") in the State's general fund, which required a deposit of three percent of the State general fund each year.

Proposition 2 (2014) addressed the need for long-term financial stability in the State in the face of economic volatility by dedicating funds to pay down the State's debt, changing the State's reserve policies, and creating a separate budget reserve for K-14 school districts called the Public School System Stabilization Account (the "PSSSA"). The law reduced legislative discretion over the timetable for the repayment of State debts and required that 1.5 percent of the State general fund be deposited into the BSA annually, plus an additional amount when the State experiences spikes in capital gains tax revenue in excess of eight percent of State general fund revenues. The PSSSA, also funded with capital gains spikes, is drawn upon when the Proposition 98 minimum guarantee exceeds available State general fund and property tax revenues. Through 2030, half of the funds deposited each year into the BSA must be used to pay fiscal obligations such as budget loans and unfunded State level pension plans. Funds may be withdrawn from the BSA only for a disaster-related emergency or a fiscal emergency (which occurs if estimated resources in the current or upcoming fiscal year are insufficient to keep spending at the level of the prior three budgets adjusted for inflation and population). In the case of a recession, only half of the funds can be withdrawn. As a result, a large amount of incremental gains in the State's general fund revenues are allocated to building reserves and repaying debt.

The State has a constitutional obligation to ensure that school districts continue to operate even in times of financial difficulty so that the education of students in the State is not disrupted. The State requires school districts to maintain a minimum reserve in their general fund's reserve for economic uncertainties to help school districts manage cash flow, address unexpected costs, save for large purchases, reduce costs of borrowing money, and mitigate the volatility in funding produced by the reliance on tax revenue funding sources. The minimum reserve amount required depends on the size of the school district's enrollment. Smaller school districts are required to keep a higher percentage of reserves because they are more easily overwhelmed by unexpected costs, such as a single major facility repair, which could deplete most of its reserves in a single year. School districts with enrollment of 300 or fewer students, which represent 25 percent of school districts in the State, must keep a minimum reserve of five percent of expenditures. School districts with enrollment of 301 to 1,000 students, which represent 17 percent of school districts in the State, must keep a minimum reserve of four percent. School districts with enrollment of 1,001 to 30,000 students, which represent 55 percent of school districts in the State, must keep a minimum reserve of three percent. School districts with enrollment of 30,001 to 400,000 students, which represent three percent of school districts in the State, must keep a minimum reserve of two percent. The one school district in the State with an enrollment of 400,001 or more students must keep a minimum reserve of one percent. Many school districts attempt to keep their reserve levels higher than State minimum requirements.

Senate Bill 858 (2014), enacted as trailing legislation to the fiscal year 2014-15 State budget, required K-12 school districts, in the event of a deposit by the State to the PSSSA, to reduce total assigned and unassigned reserves in the following year to no more than twice its minimum reserve for economic uncertainties, ranging from one to five percent of expenditures depending on the size of the school district. Senate Bill 751 (2018), signed into law on October 11, 2017 and effective January 1, 2018, makes certain changes to the cap on school district reserves, increasing both the State PSSSA deposit amount required to trigger the reserve cap (to three percent of State general fund revenues appropriated for K-12 school districts), and increasing the cap on individual school district reserves (to 10 percent of combined assigned and unassigned ending general fund

balances). In addition, basic aid school districts and small school districts with fewer than 2,501 students are exempted from the cap. County education officials can exempt a school district from the cap if the school district demonstrates extraordinary fiscal circumstances, including undertaking multi-year infrastructure or technology projects. A smaller reserve could affect the school district's financial condition in the event of an economic downturn. The District cannot predict when a deposit to the PSSSA might occur or whether future legislation will be enacted that changes this requirement.

School Facilities Funding

The Leroy F. Greene School Facilities Act (1998) established the State Facilities Program ("SFP") to allocate funding grants based on proposals submitted by school districts for the new construction of or the modernization of existing school facilities, although the program has evolved to allow funding for other types of school facility needs including facility hardship, seismic mitigation, charter school facilities, relief of overcrowding, career technical education facilities, incentives for energy efficiency and high-performance architectural attributes, and joint-use programs with other government entities.

Funding for SFP grants comes from statewide general obligation bonds approved by the voters in the State. The State retires these bonds by making annual debt service payments. In fiscal year 2016-17, the State paid \$2.4 billion in debt service on previously issued K-12 facilities bonds and \$300 million in debt service on community college facilities bonds. Proposition 1A (1998) provided \$9.2 billion (\$6.7 billion for K-12 facilities), Proposition 47 (2002) provided \$13.2 billion (\$11.4 billion for K-12 facilities), Proposition 55 (2004) provided \$12.3 billion (\$10 billion for K-12 facilities), Proposition 1D (2006) provided \$10.4 billion (\$7.3 billion for K-12 facilities), and Proposition 51 (2016), the first initiative facilities bond measure, provides \$9 billion (\$6 billion for K-12 facilities).

Proposition 51 amends the Education Code, prescribing the fiscal allocation and purpose of the \$9 billion bond and establishing the 2016 State School Facilities Fund and the 2016 California Community College Capital Outlay Bond Fund in the State Treasury. Of the total amount, \$6 billion is allocated to K-12 facilities (half for new construction and half for modernization), \$500 million for charter schools, \$500 million for career technical education programs, and \$2 billion to community colleges.

In most cases, K-12 school and community college districts that receive funding for approved projects must match the funding with local funding according to the type of project. Projects for the purchase of land and new construction are matched evenly. Modernization projects require a match of 40 percent local funding to 60 percent State funding. If no local funding is available, the school district can apply for additional grant funding. Community college projects do not have a specified contribution model and are determined individually. K-12 school and community college districts may sell local general obligation bonds to cover the school district's share of the cost of facility projects. K-12 school districts may also raise funds for facilities by charging fees on new development (community college districts may not). Both K-12 school and community college districts may also raise funds by parcel taxes and other methods used less frequently.

Impact of Future Legislation

Laws affecting school district funding and the power of State and local governments to raise and spend revenue have been subject to many changes as voters and lawmakers react to economic and political cycles. The complex patchwork of the many different provisions at times results in uncertainty regarding their operation or interpretation. Many of the laws discussed above were enacted through the State's initiative process. Initiative constitutional amendments may be changed only by another statewide initiative. Legislative constitutional provisions may be changed by a majority vote of both houses of the State Legislature and approval by the Governor, if the change furthers the purposes of the provision. The District cannot predict whether or when the voters in the State or the State Legislature will approve further legislation that could restrict the District's sources of revenue or its ability to spend that revenue, or require the District to appropriate additional revenue.

FUNDING OF PUBLIC EDUCATION IN THE STATE

Sources of Revenue for Public Education

There are four general sources of funding for K-12 public education in the State: State funding, the principal source of funding for most school districts, the federal government, local property taxes and other local funding sources. Proposition 13

eliminated the possibility of raising additional *ad valorem* property taxes above one percent for general-purpose school support, and the courts have declared that school districts may not charge fees for school-related activities, unless the charge is specifically authorized by law for a particular program or activity. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES” herein.

State Funding. Many school districts in the State receive the majority of their funds from the State. According to the State Legislative Analyst’s Office (the “LAO”), State funding accounted for 59.7 percent of the State’s K-12 public education funding in fiscal year 2018-19. There are three sources of State funds for K-12 public education: the Proposition 98 minimum guarantee, comprised of a combination of State general fund revenues and local property tax revenues, representing the majority (80 percent in fiscal year 2018-19) of State funding; additional State funds for targeted programs such as facilities and remaining categorical programs such as special education, nutrition, afterschool programs, and home-to-school transportation; and State lottery funds, a portion of which may only be used for instructional purposes. The Proposition 98 guaranteed minimum amount is set forth each year in the State budget. See “—The 2020-21 State Budget” herein.

More than 60 percent of the State’s general fund revenue comes from personal income taxes, with capital gains taxes representing more than 10 percent of the State’s general fund revenue, so a downturn in the stock market may significantly impact the State’s general fund. Because funding for education in the State depends on the amount of money available in the State general fund, the linkage can result in significant volatility in education funding. For instance, during the recent recession in fiscal year 2011-12, State general fund revenues available for education funding were approximately eight percent less than the amount available four years prior. Provisions added to the State Constitution and statutes in 2013 and 2014 attempt to provide funding stability to public education by capturing spikes in capital gains revenue to use for paying down debts and obligations and to create reserves. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES” herein.

The State Revenue Limit was instituted in fiscal year 1973-74 to provide a mechanism to calculate the total amount of general-purpose revenue a school district, community college district or county office of education is entitled to receive from combined State and local sources per average daily attendance, known as its “revenue limit,” and the funding from this calculation formed the bulk of school districts’ income, and was annually increased to adjust for changes in the cost of living. The revenue limit for each school district or county office of education was funded first by the property tax revenue available to that entity, with the remaining balance filled by State funds. “Community-funded” school districts whose local property tax revenues exceeded their calculated revenue limit did not receive State revenue limit funding, although such school districts did receive the constitutionally required minimum funding, or “basic aid” per pupil, and categorical State and federal aid that was restricted to specific programs and purposes.

In landmark legislation, the fiscal year 2013-14 State budget replaced revenue limit funding with the LCFF. The LCFF transfers control over spending decisions to local authorities, requiring community input about those spending decisions along with increased transparency and accountability for the outcomes of those decisions. The general-purpose funds for school districts are now funneled through LCFF, and funds received through categorical programs are greatly reduced. As under the revenue limit system, the amount a school district is entitled to receive for general-purpose LCFF funds is financed through the local property tax revenue available to the school district, with the remaining balance funded by the State.

Most public education funding from the State is provided through the LCFF, including approximately 80 percent of Proposition 98 funding for K-12 public education. As under the revenue limit system, school districts continue to receive funds based on the greater of prior year or current year ADA figures. Under LCFF, school districts across the State receive the same base grants for each grade span, based on ADA. In fiscal year 2019-20, the adjusted base grants were \$8,503 for kindergarten through third grade, \$7,818 for fourth through sixth grade, \$8,050 for seventh through eighth grade, and \$9,572 for ninth through twelfth grade. These figures include increases for class size reduction for kindergarten through third grade and career technical education for ninth through twelfth grade.

School districts receive a supplemental grant of 20 percent of the base grant for each student in the school district who is low-income, English-learner, or foster youth. Enrollment counts are “unduplicated,” such that students may not be counted as both English-learner and low-income (foster youth automatically meet the eligibility requirements for free or reduced-price meals, and are therefore not discussed separately). School districts with more than 55 percent enrollment of unduplicated students receive a concentration grant, an additional 50 percent of the base grant for each unduplicated student above the threshold, intended to address the additional academic challenges faced by such students when their peers are similarly disadvantaged. The supplemental and concentration grants are allocated so that as a school district’s proportion of unduplicated students increases, so does its total funding allocation. A school district in which 100 percent of enrollment is unduplicated students will receive 42.5 percent more total funding than a school district with no unduplicated students. The supplemental and

concentration grant amounts are based on the unduplicated count of pupils divided by the total enrollment in the school district, based on the fall P-1 certified enrollment report. School districts have broad discretion to decide how to spend the base grant. The supplemental and concentration grants must be used to increase or improve services to the population they are intended to serve, although some services may be provided school district - or site-wide.

The implementation of LCFF began in fiscal year 2013-14, with full implementation planned by fiscal year 2020-21, but was completed ahead of schedule in fiscal year 2018-19. Until full implementation has occurred, the difference between the actual amount school districts receive in a year and the target amount they will receive as of full implementation is referred to as the “funding gap.” The funding gap is determined by the difference between the “funding floor,” or amount of funding a school district received the prior year, and the target amount of funding the school district will receive at full implementation. The funding floor consists of the deficated revenue limit for fiscal year 2012-13 divided by ADA multiplied by current year ADA, plus the sum of any categorical funding. Sufficient funding was available to fund 12 percent of the funding gap in fiscal year 2013-14, 33 percent of the remaining gap in fiscal year 2014-15, 53 percent of the remaining gap in fiscal year 2015-16, 57 percent of the remaining gap in fiscal year 2016-17, 43 percent of the remaining gap in fiscal year 2017-18, and 100 percent of the remaining gap in fiscal year 2018-19, bringing LCFF to full implementation in the sixth year of its implementation.

Under the “hold harmless” provision, no school district will receive less State aid than it received in fiscal year 2012-13. Most school districts will receive more funding at full implementation of LCFF than they did previously under the revenue-limit system. For some school districts, their per-pupil undeficated fiscal year 2012-13 funding was higher than their LCFF entitlement at full implementation. Such school districts will have their undeficated funding level restored through a supplemental ERT add-on payment. School districts that are eligible for ERT funding will receive the difference between their LCFF target and their LEA’s fiscal year 2012-13 undeficated funding, adjusted for cost-of-living increases.

Community-funded school districts continue to receive at least the amount of State funding they received in fiscal year 2012-13. Although community-funded school districts do not receive LCFF funding grants, they must comply with the regulations and accountability requirements of LCFF. Community-funded school districts also continue to receive the constitutionally guaranteed \$120 per-pupil minimum as well the \$200 per-pupil minimum from the EPA pursuant to Proposition 30 as additional revenue. The District is not a community-funded school district.

The State funds school districts in monthly installments based on calculations made in a series of three apportionments throughout the fiscal year. Each apportionment includes funding for the LCFF and for other State programs. The amount of each apportionment is based on calculations made by each school district and reviewed by its county office of education. The Advance Principal Apportionment (“Advance Apportionment”), certified by July 20, sets forth the amount the school district will receive for the year, paid in a series of installments from August through January. The First Principal Apportionment (“P-1 Apportionment”), certified by February 20, set forth a new calculation based on the school district’s first period ADA determined as of December, for installments that will be paid to the school district from February through June. The Second Principal Apportionment (“P-2 Apportionment”), certified July 2, based on second period ADA determined as of April, recalculates the amount of the final installment for the fiscal year paid to the school district in July. At the close of the fourth quarter, a final annual recalculation (“Annual Apportionment”) provides an updated estimate of the prior year’s adjustment.

In addition, school districts receive a quarterly allocation of the tax revenue deposited in the EPA from the temporary tax increases associated with Proposition 30 and extended under Proposition 55. The funds in the EPA are allocated between K-12 school districts and community college districts by 89 percent and 11 percent, respectively, and entitlements are calculated based on the adjusted LCFF entitlement of the school district. The EPA funds received by an LCFF-funded school district count towards the school district’s LCFF funding entitlement; community-funded school districts also receive the \$200 per-pupil EPA funding. See “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND EXPENDITURES” herein.

The LCFF requires each school district to demonstrate that its spending decisions are producing the desired results of increased student performance as stated in each school district’s own LCAP. Each school district must create its own annually updated LCAP with input from teachers, parents and the community, including the parents or guardians of unduplicated students. School districts must review and share the results to determine whether spending achieved the goals stated in the LCAP, for each school site and for the school district as a whole. All school districts must use the State’s LCAP template beginning fiscal year 2014-15. The LCAP must include a description of the annual goals to be achieved for each student group for each State priority, including the content standards adopted by the SBE. The LCAP of each school district is overseen and approved by the county superintendent.

Charter schools must comply with LCFF and receive mostly the same funds as public schools, although calculation of targeted disadvantaged students differs somewhat to prevent abuse of the system. There are also differences in the process of LCAP adoption and assessment. In the case of a charter school that fails to perform according to its LCAP, the State is not required to provide the same support that a public school district or county office of education receives, and its charter can be revoked.

Federal Funding. According to the LAO, federal revenue accounted for approximately 8.1 percent of the State’s K-12 public education funding in fiscal year 2018-19. Most of these funds are designated for particular purposes. There are no unfunded federal education mandates; each is conditioned on a state’s voluntary decision to accept federal program funds. The primary source of federal supplemental education funding is the Elementary and Secondary Education Act (“ESEA”) (1965), enacted to address inequality in education. The previous authorization of ESEA, the No Child Left Behind Act (“NCLB”) (2001), expanded the federal government’s role and increased testing requirements to measure improvement. Most recently reauthorized under the Every Student Succeeds Act (“ESSA”) (2015), responsibility for school improvement has been shifted to the states. ESSA provides funding through six programs: Title I grants, tied to student assessment, to assist economically disadvantaged children; Title II grants for professional development; Title III grants for ancillary student services; Title IV grants for research and training; Title V grants for state departments; and Title VI grants for special education. Another significant source of federal funding for school districts is the Education for All Handicapped Children Act (“EHA”) (1975), enacted to support special education and related services, reauthorized by the Individuals with Disabilities Education Act (“IDEA”) (1990). The largest of the law’s three sections, Part B, authorizes grants to states and local school districts to offset special education costs. As of fiscal year 2017, IDEA federal funding covered 14.6 percent of the estimated excess cost of educating students with disabilities; the shortfall is assumed by states and local school districts.

Local Property Tax Revenue. According to the LAO, local property taxes revenue accounted for 20.8 percent of the State’s K-12 public education funding in fiscal year 2018-19. Property taxes are constitutionally limited to one percent of the property’s value, except to repay voter-approved debt.

Other Local Funds. According to the LAO, local miscellaneous revenue accounted for approximately 11.4 percent of the State’s K-12 public education funding in fiscal year 2018-19. There are several types of revenue a school district may receive from other local sources, including developer fees, parcel taxes, property lease revenues, and private donations. A school district may levy developer fees on new residential or commercial development within the school district’s boundaries to finance the construction or renovation of school facilities. A school district may, with two-thirds approval from local voters, levy special taxes on parcels to fund specific programs within the school district. A school district may lease or sell its unused sites or facilities as another source of revenue. A school district may also seek contributions, sometimes channeled through private foundations established to solicit donations from local families and businesses.

The State Budget Process

Under the State Constitution, money may be drawn from the California Centralized Treasury System (the “State Treasury”) only by an appropriation authorized by law. The primary source of annual appropriations authorizations is the budget act approved by the State Legislature and signed by the Governor (the “Budget Act”), which can provide for projected expenditures only to the amount of projected revenues and balances available from prior fiscal years.

The annual budget cycle begins when the Governor releases a proposed budget in January for the next fiscal year, which starts each July 1 and ends June 30. The Governor releases a revised budget in May based on new projections regarding State revenues and feedback from the State Legislature and other constituents. The State Constitution requires that the State Legislature pass the Budget Act by June 15 by majority approval from both Houses. The Governor may reduce or eliminate specific line items in the Budget Act or any other appropriations bill without vetoing the entire bill. Such individual line-item vetoes are subject to override by a two-thirds majority vote of each House of the State Legislature.

Appropriations may also be included in legislation other than the Budget Act. Bills containing appropriations (including for K-14 education) must be approved by a majority vote in each House of the State Legislature, unless such appropriations require tax increases, in which case they must be approved by a two-thirds vote of each House of the State Legislature, and be signed by the Governor. The State Constitution or a State statute may also provide for continuing appropriations that are available without regard to fiscal year. Funds necessary to meet an appropriation need not be in the State Treasury at the time such appropriation is enacted; revenues may be appropriated in anticipation of their receipt.

The 2020-21 State Budget

When the Governor released the proposed State budget for fiscal year 2020-21 in January 2020, the State projected a general fund surplus of \$5.6 billion. By May 2020, when the May Revision to the Proposed 2020-21 State Budget (the “2020-21 May Revision”) was released, the State confronted a budget deficit of \$54.3 billion—a four-month swing of \$60 billion caused by the COVID-19 recession. The 2020-21 State Budget, signed into law by the Governor on June 29, 2020, brings the State’s resources and spending into balance while preserving reserves for future years through the following actions:

- *Reserves.* The 2020-21 State Budget draws down \$8.8 billion in reserves from the Budget Stabilization Account (\$7.8 billion), the Safety Net Reserve (\$450 million) and all of the funds in the PSSSA.
- *Spending Triggers.* The 2020-21 State Budget includes \$11.1 billion in spending reductions and deferrals (including \$6.6 billion in deferred funding for schools) that will be restored if at least \$14 billion in federal funds are received by October 15, 2020. If the State receives a lesser amount (between \$2 billion and \$14 billion), the reductions and deferrals will be partially restored.
- *Federal Funding.* The 2020-21 State Budget relies on \$10.1 billion in federal funds that provide State general fund relief, including \$8.1 billion already received.
- *Increased Revenues.* The 2020-21 State Budget temporarily suspends the use of net operating losses for medium and large businesses and temporarily limits to \$5 million the amount of business incentive credits a taxpayer can use in any given tax year. These short-term limitations are projected to generate \$4.4 billion in incremental revenues in fiscal year 2020-21.
- *Borrowing/Transfers/Reduction.* The 2020-21 State Budget relies on \$9.3 billion in special fund borrowing and transfers as well as other deferrals for K-14 schools. Approximately \$900 million in additional special fund borrowing is associated with the reductions to employee compensation and is contained in the trigger.
- *Cancelled Expansions, Updated Assumptions and Other Solutions.* The remaining \$10.6 billion of budget solutions includes cancelling multiple program expansions, anticipating increased government efficiencies, higher ongoing revenues above those forecast in the 2020-21 May Revision, and lower health and human services caseload costs than those forecast in the 2020-21 May Revision.

Under the 2020-21 State Budget, State general fund revenues and transfers total \$139.8 billion, a 0.1 percent increase from revised fiscal year 2019-20 estimates. The following table from the State Department of Finance identifies State general fund revenue sources in the 2020-21 State Budget.

**State General Fund Revenue Sources
2020-21 State Budget**

	<u>2019-20</u> <u>Revised</u> (Millions)	<u>2020-21</u> <u>Enacted</u> (Millions)	<u>Dollar</u> <u>Change</u> (Millions)	<u>Percent</u> <u>Change</u>
Personal Income Tax	\$95,566	\$77,567	(\$17,999)	(18.8%)
Sales and Use Tax	24,941	20,583	(4,358)	(17.5)
Corporation Tax	13,870	16,534	2,664	19.2
Insurance Tax	3,052	2,986	(66)	(2.2)
Alcohol Beverage Taxes and Fees	385	389	4	1.0
Cigarette Tax	58	56	(2)	(3.2)
Motor Vehicle Fees	31	40	9	27.4
Other	<u>1,842</u>	<u>11,758</u>	<u>9,916</u>	<u>538.3</u>
Subtotal	\$139,745	\$129,913	(\$9,832)	(7.0%)
Transfer to the Budget Stabilization Account	<u>(2,120)</u>	<u>7,806</u>	<u>9,926</u>	<u>468.2</u>
Total	\$137,625	\$137,710	\$94	0.1%

Source: The State Department of Finance.

State general fund expenditures in fiscal year 2020-21 are budgeted to be \$133.9 billion, a decrease of \$13.0 billion (8.9 percent) from revised fiscal year 2019-20 levels. The 2020-21 State Budget includes estimated spending of \$5.7 billion to respond directly to the COVID-19 pandemic, of which the State expects to be reimbursed for approximately 75 percent.

The State budgets ending fiscal year 2020-21 with \$2.6 billion in the Special Fund for Economic Uncertainties (SFEU) reserve, \$8.3 billion in the Budget Stabilization Account and \$450 million in the Safety Net Reserve. Included within the Special Fund for Economic Uncertainties is a \$716 million reserve so the State can respond to the changing conditions of the COVID-19 pandemic.

The following table from the State Department of Finance identifies historical and budgeted State general fund revenues and expenditures under the 2020-21 State Budget.

**State General Fund
2020-21 State Budget**

	2019-20 <u>Revised</u> (Millions)	2020-21 <u>Enacted</u> (Millions)
Prior-year Fund Balance	\$11,280	\$1,972
Revenues and Transfers	<u>137,625</u>	<u>137,719</u>
Total Resources Available	\$148,905	\$139,691
Non-Proposition 98 Expenditures	\$94,277	\$88,834
Proposition 98 Expenditures	<u>52,656</u>	<u>45,066</u>
Total Expenditures	\$146,933	\$133,900
Fund Balance	\$1,972	\$5,791
Encumbrances	3,175	3,175
Special Fund for Economic Uncertainties	(1,203)	2,616
COVID Reserve	--	(716)
Safety Net Reserve	\$900	\$450
Budget Stabilization Account	16,116	8,310

Source: The State Department of Finance.

Education Funding. The 2020-21 State Budget includes total K-12 education funding of \$98.8 billion (\$48.1 billion from the State general fund and \$50.7 billion from other State funds) in fiscal year 2020-21. The 2020-21 State Budget estimates Proposition 98 funding levels of \$78.5 billion, \$77.7 billion, and \$70.9 billion in fiscal years 2018-19, 2019-20, and 2020-21, respectively. For K-12 schools, this results in Proposition 98 per pupil spending of \$10,654 in fiscal year 2020-21—a \$1,339 decrease over fiscal year 2019-20 per pupil spending levels. Additionally, in the same period, per pupil spending from all State, federal, and local sources decreases by approximately \$542 per pupil to \$16,881. Due to declining State general fund revenues, the constitutional Proposition 98 guarantee level of \$70.9 billion for fiscal year 2020-21 is more than \$10 billion below the minimum guarantee for fiscal 2019-20 at the time the 2019-20 State Budget was enacted.

To mitigate the negative impacts of the State’s revenue decline on funding for local education agencies, the 2020-21 State Budget includes the following provisions:

- *Deferrals.* The 2020-21 State Budget includes \$1.9 billion of LCFF apportionment deferrals in fiscal year 2019-20, growing to \$11 billion of LCFF apportionment deferrals in fiscal year 2020-21. These deferrals allow fiscal year 2020-21 LCFF funding to remain at fiscal year 2019-20 levels—the 2020-21 State Budget suspends the statutory LCFF cost-of-living adjustment in fiscal year 2020-21. \$5.8 billion of the fiscal year 2020-21 deferrals will be triggered off if the federal government provides sufficient funding that can be used for this purpose.
- *Learning Loss Mitigation.* The 2020-21 State Budget includes a one-time investment of \$5.3 billion (\$4.4 billion federal Coronavirus Relief Fund, \$539.9 million Proposition 98 State general fund, and \$355.2 million federal Governor’s Emergency Education Relief Fund) to local educational agencies to address learning loss related to COVID-19 school closures, especially for students most heavily impacted by those closures. Funds will be allocated to local educational agencies on an equity basis, with an emphasis on ensuring the greatest resources are available to local educational agencies serving students with the greatest needs.
- *Supplemental Appropriations.* In fiscal years 2019-20 and 2020-21, the Proposition 98 funding level drops below the target funding level (Test 2) by a total of approximately \$12.4 billion. To accelerate the recovery from this funding reduction, the 2020-21 State Budget provides supplemental appropriations above the constitutionally-required Proposition 98 funding level, beginning in fiscal year 2021-22, and in each of the next several fiscal years, in an amount equal to 1.5

percent of State general fund revenues per year, up to a cumulative total of \$12.4 billion. Proposition 98 currently guarantees that K-14 local education agencies receive approximately 38 percent of State general fund revenues in Test 1 years. The supplemental appropriations included in the 2020-21 State Budget increase this share of funding to 40 percent by fiscal year 2023-24.

- *Revised PERS and STRS Contributions.* To provide local educational agencies with increased fiscal relief, the 2020-21 State Budget redirects \$2.3 billion appropriated in the 2019-20 State Budget to STRS and PERS for long-term unfunded liabilities to reduce employer contribution rates in fiscal years 2020-21 and 2021-22. This reallocation reduces the STRS employer rate from 18.41 percent to approximately 16.15 percent in fiscal year 2020-21 and from 17.9 percent to 16.02 percent in fiscal year 2021-22. The PERS Schools Pool employer contribution rate is reduced from 22.67 percent to 20.7 percent in fiscal year 2020-21 and from 24.6 percent to 22.84 percent in fiscal year 2021-22.
- *Federal Funds.* In addition to the federal Coronavirus Relief Fund and Governor’s Emergency Education Relief Fund allocated to K-12 education, the 2020-21 State Budget appropriates \$1.6 billion in federal Elementary and Secondary School Emergency Relief funds that the State was recently awarded. Of this amount, 90 percent (\$1.5 billion) will be allocated to local educational agencies in proportion to the amount of Title I-A funding they receive to be used for COVID-19 related costs.
- *Temporary Revenue Increases.* The 2020-21 State Budget proposes the temporary three-year suspension of net operating losses and limitation on business incentive tax credits to offset no more than \$5 million of tax liability per year. This, along with other tax changes, generates a net \$4.3 billion in State general fund revenues and approximately \$1.6 billion in benefit to the Proposition 98 minimum guarantee.
- *Special Education.* The 2020-21 State Budget increases special education base rates to \$625 per pupil pursuant to a new funding formula, apportioned using the existing hold harmless methodology, and provides \$100 million to increase funding for students with low-incidence disabilities.
- *Average Daily Attendance.* To ensure funding stability regardless of the instructional model (in-classroom, distance learning, or a combination of both), the 2020-21 State Budget includes a hold harmless for the ADA used to calculate school funding for all local educational agencies. Specifically, ADA for fiscal year 2020-21 will be based on the 2019-20 year (except for new charter schools), and local educational agencies are exempted from the annual minimum instructional minutes requirement. Further, while minimum daily instructional minutes and minimum instructional day requirements are maintained, they may be met through a combination of in-person and distance learning instruction. Additionally, the 2020-21 State Budget includes requirements for distance learning to ensure that, when in-person instruction is not possible, students continue to receive access to a quality education via distance learning.
- *Employee Protections.* To ensure the continuity of employment for essential school staff during the COVID-19 pandemic, the 2020-21 State Budget includes the suspension of the August 15, 2020, layoff window for teachers and other non-administrative certificated staff as well as the suspension of layoffs for classified staff working in transportation, nutrition, and custodial services from July 1, 2020 through June 30, 2021. The 2020-21 State Budget also includes the intent of the State Legislature that school districts, community college districts, joint powers authorities, and county offices of education retain all classified employees in fiscal year 2020-21.

LAO Fiscal Outlook

On November 18, 2020, the LAO released “The 2021-22 Budget: The Fiscal Outlook for Schools and Community Colleges.” As a result of higher year-to-date State revenues compared to the assumptions used to prepare the 2020-21 State Budget, the LAO estimates that the fiscal year 2020-21 Proposition 98 guarantee will be \$13.1 billion (18.5 percent) more than the Proposition 98 guarantee funded in the 2020-21 State Budget. The LAO further estimates that the fiscal year 2021-22 Proposition 98 guarantee will be an additional \$595 million (0.7 percent) more than the LAO’s revised estimate for fiscal year 2020-21. Under a law enacted in June 2020, the State would also be required to make a \$2.3 billion supplemental payment on top of the Proposition 98 guarantee in fiscal year 2021-22.

Governor's Proposed 2021-22 Budget

On January 8, 2021, the Governor released the proposed State budget for fiscal year 2021-22 (the "Proposed 2021-22 State Budget"). Reflecting the State's improved economic outlook, the State would end fiscal year 2021-22 with \$18.9 billion in total reserves under the Proposed 2021-22 State Budget, an increase of \$7.5 billion over levels in the 2020-21 State Budget. However, as noted in the Proposed 2021-22 State Budget, budget resiliency will be critical to protect programs in the future, as expenditures are projected to grow faster than revenues, with a structural deficit of \$7.6 billion for fiscal year 2022-23 projected to grow to more than \$11 billion by fiscal year 2024-25.

The Proposed 2021-22 State Budget sets out revised estimated prior year State general fund revenues (including transfers) of \$140.6 billion for fiscal year 2019-20 and \$162.7 billion for fiscal year 2020-21, and projects State general fund revenues of \$158.7 billion for fiscal year 2021-22. The proposal sets out revised estimated State general fund expenditures of \$146.6 billion for fiscal year 2019-20 and \$155.9 billion for fiscal year 2020-21, and projects State general fund expenditures of \$164.5 billion for fiscal year 2021-22.

The Proposed 2021-22 State Budget sets forth revised projected total ending reserves for fiscal year 2020-21 of \$22.0 billion, including \$12.5 billion in the Budget Stabilization Account, \$9.0 billion in the Special Fund for Economic Uncertainties (SFEU) and \$450 million in the Safety Net Reserve. For fiscal year 2021-22, the Proposed 2021-22 State Budget projects total ending reserves of \$18.9 billion, an increase of \$7.5 billion from the 2020-21 State Budget. This includes a \$3.0 billion deposit to the Budget Stabilization Account for fiscal year 2021-22 for an ending balance of \$15.6 billion. The Proposed 2021-22 State Budget also projects an ending balance of \$2.9 billion in the Special Fund for Economic Uncertainties reserve and \$450 million in the Safety Net Reserve.

Included in the Proposed 2021-22 State Budget are several initiatives for immediate action, including the following:

- *Immediate Relief to Individuals and Small Business.* The Proposed 2021-22 State Budget proposes \$3 billion of pandemic relief for immediate action, including \$2.4 billion for a \$600 payment to low-income workers, \$575 million for grants to small businesses and small non-profit cultural institutions disproportionately impacted by the pandemic, and immediate and targeted fee relief for certain impacted industries.
- *Safe Reopening of Schools.* The Proposed 2021-22 State Budget proposes \$2 billion for the safe reopening of schools, with a priority to returning the youngest children and those with greatest needs. This funding is proposed to be available on a per-pupil basis for all county schools, school districts and charter schools (with the exception of non-classroom based charter schools and independent study programs) that are open for in-person instruction by specified dates.
- *Expanded Learning Time and Academic Intervention Grants.* An additional \$4.6 billion of Proposition 98 State general fund appropriations are proposed for extended learning time, including summer school programs and other strategies to address the pandemic's impact on student learning, focusing on low-income families, English language learners, youth in foster care, and homeless youth.

The following table sets forth a summary of the State’s general fund budget for fiscal years 2019-20, 2020-21 and 2021-22.

**State General Fund
Proposed 2021-22 State Budget**

	2019-20 <u>Revised</u> (Millions)	2020-21 <u>Revised</u> (Millions)	2021-22 <u>Proposed</u> (Millions)
Prior-year Fund Balance	\$11,292	\$5,359	\$12,203
Revenues and Transfers	140,623	162,742	158,730
Expenditures	<u>146,556</u>	<u>155,898</u>	<u>164,516</u>
Ending Fund Balance	\$5,359	\$12,203	\$6,058
Encumbrances	3,175	3,175	3,175
SFEU Balance	2,184	9,028	2,883
 Reserves			
Budget Stabilization Account	\$17,120	\$12,536	\$15,574
Special Fund for Economic Uncertainties	2,184	9,028	2,883
Safety Net Reserve	<u>900</u>	<u>450</u>	<u>450</u>
Total Reserves	\$20,204	\$22,014	\$18,907

Totals may not foot due to rounding.

Source: The State Legislative Analyst’s Office.

Education Funding. The Proposition 98 minimum guarantee for K-14 education funding in the State is met each year through a combination of State general fund and local property tax revenue. Each budget cycle, the Proposition 98 minimum guarantee estimates for the prior, current and upcoming year are revised. Proposition 98 funding levels for fiscal years 2019-20 and 2020-21 in the Proposed 2021-22 State Budget increased from the 2020-21 State Budget funding levels by \$1.9 billion and \$11.9 billion respectively, due almost exclusively to increased State general fund revenues. The Proposed 2021-22 State Budget includes fiscal year 2021-22 Proposition 98 funding of \$85.8 billion, \$14.9 billion above the level funded in the 2020-21 State Budget and the highest funding level ever. Total K-12 per-pupil expenditures from all sources are projected to be \$18,837 in fiscal year 2020-21 and \$18,000 in fiscal year 2021-22 under the Proposed 2021-22 State Budget—the highest levels ever. The decrease in per-pupil expenditures from fiscal year 2020-21 to 2021-22 reflects the significant allocation of one-time federal funds in fiscal year 2020-21.

The following table from the LAO identifies historical and budgeted Proposition 98 funding under the Proposed 2021-22 State Budget.

**Proposition 98 Funding
Proposed 2021-22 State Budget**

	2019-20 <u>Revised</u> (Millions)	2020-21 <u>Revised</u> (Millions)	2021-22 <u>Proposed</u> (Millions)	Change from 2020-21 <u>Amount</u> (Millions)	<u>Percent</u>
Proposition 98 Funding					
Minimum guarantee	\$79,544	\$82,828	\$85,796	\$2,967	3.6%
Supplemental payment	=	=	<u>2,310</u>	<u>2,310</u>	=
Total	\$79,544	\$82,828	\$88,105	\$5,277	6.4%
Funding By Segment					
K-12 Education	\$70,230	\$72,494	\$75,854	\$3,360	4.6%
Community Colleges	9,313	9,588	10,011	423	4.4
Reserve Deposit	--	747	2,241	1,494	--
Funding By Source					
General Fund	\$54,470	\$56,942	\$60,835	\$3,894	6.8%
Local Property Tax Revenue	25,073	25,887	27,270	1,383	5.3

Figures may not total due to rounding.

Source: The State Legislative Analyst’s Office.

Significant features of the Proposed 2021-22 State Budget affecting K-12 public schools include the following:

- *Deferrals.* Revenue reductions anticipated in the 2020-21 State Budget created the need to defer \$1.9 billion of LCFF funding in fiscal year 2019-20 and an additional \$11 billion of LCFF funding in fiscal year 2020-21. The Proposed 2021-22 State Budget would repay in full the fiscal year 2019-20 deferral and \$7.3 billion of the fiscal year 2020-21 deferral, leaving an ongoing deferral balance of \$3.7 billion in fiscal year 2021-22. At this new lower level, local education agencies would experience only a few weeks of delay in receiving fiscal year 2021-22 apportionments (as opposed to 10 months of delay in fiscal year 2020-21).
- *Cost of Living Adjustment.* Due to a significant reduction in available revenues, the 2020-21 State Budget did not provide a statutory COLA for LCFF for fiscal year 2020-21. The Proposed 2021-22 State Budget would fund LCFF in fiscal year 2021-22 with both the fiscal year 2020-21 COLA (2.31 percent) and the fiscal year 2021-22 COLA (1.5 percent), creating a 3.84 percent COLA. This increase brings total LCFF funding to \$64.5 billion, and funds all local education agencies at their full LCFF target level.
- *PSSSA Deposit.* The Proposed 2021-22 State Budget projects that significant growth in capital gains and overall State general fund revenues would trigger deposits into the PSSSA of \$747 million in fiscal year 2020-21 and \$2.2 billion in fiscal year 2021-22, bringing the balance in the PSSSA to \$3 billion. Under current law, there is a cap of 10 percent on school district reserves in fiscal years immediately succeeding those in which the balance in the PSSSA is equal to or greater than 3 percent of the total K-12 share of the Proposition 98 guarantee (approximately \$2.3 billion). The projected balance in the PSSSA in fiscal year 2021-22 would trigger the cap on school district reserves beginning in fiscal year 2022-23.
- *Supplemental Payment.* The 2020-21 State Budget included a multi-year plan to supplement Proposition 98 funding and mitigate projected declines due to State revenue reductions. The 2020-21 State Budget included supplemental appropriations beginning in fiscal year 2021-22 equal to 1.5 percent of State general fund revenues per year, up to \$12.4 billion. The 2020-21 State Budget also proposed to increase K-14 education’s share of the State general fund from 38 percent of the State general fund in Test 1 years to 40 percent. Given the increase in State revenues from those projected in the 2020-21 State Budget, the Proposed 2021-22 State Budget would remove the supplemental payments; however, in

recognition of the extraordinary needs of the public school system as a result of the COVID-19 pandemic, the Proposed 2021-22 State Budget includes a one-time supplementary payment of \$2.3 billion in fiscal year 2021-22.

- *STRS / PERS Contributions.* The 2019-20 State Budget included \$850 million in one-time State general fund payments to buy down local education agency employer contribution rates to STRS and PERS in fiscal years 2019-20 and 2020-21 as well as a one-time \$2.3 billion payment to reduce the employers' share of the long-term unfunded liability. The 2020-21 State Budget redirected the \$2.3 billion one-time unfunded liability reduction payment to further reduce employer contribution rates in fiscal years 2020-21 and 2021-22. For fiscal year 2021-22, STRS would apply \$820 million to reduce the employer rate from 18.1 percent to approximately 15.92 percent, and PERS would apply \$330 million to reduce the employer rate from 24.9 percent to 23 percent.
- *Hold Harmless.* The 2020-21 State Budget included a hold harmless for the ADA used to calculate school funding for all local educational agencies. The Proposed 2021-22 State Budget does not include a new hold harmless provision for fiscal year 2021-22. However, because of the ADA hold harmless provided in the 2020-21 State Budget, local education agencies that experience enrollment declines in fiscal year 2021-22 would retain the ability to receive apportionment based on the higher of their fiscal year 2019-20 or 2020-21 ADA, pursuant to the existing hold harmless provision included in the LCFF statute.
- *Investing in Educators.* The Proposed 2021-22 State Budget includes a comprehensive \$315.3 million package for educator professional training, with emphasis on developing quality training in high need areas and providing timely access to training. In addition, the Proposed 2021-22 State Budget includes \$225 million to improve the State's teacher pipeline.
- *Special Education.* The Proposed 2021-22 State Budget builds on prior year investments in special education by proposing a \$300 million ongoing Proposition 98 State general fund appropriation for the Special Education Early Intervention Grant to increase evidence-based services for infants, toddlers, and preschoolers and a \$5 million one-time Proposition 98 State general fund appropriation to establish professional learning networks.
- *Community Schools.* The Proposed 2021-22 State Budget includes a \$264.9 million one-time Proposition 98 State general fund appropriation to enable local education agencies to expand existing networks of community schools and establish new community schools, and to coordinate services to these schools with priority given to high-poverty communities.
- *Student Mental Health.* The Proposed 2021-22 State Budget proposes a \$400 million one-time appropriation of a mix of federal funds and State general fund appropriations, available over multiple years, to implement an incentive program through Medi-Cal Managed Care Plans, administered by county behavioral health departments and schools, to increase the number of students receiving preventive care and early intervention behavioral health services from schools, providers in schools and school-based health centers.
- *Early Learning.* To encourage more local education agencies to offer TK to younger children, the Proposed 2021-22 State Budget includes a \$250 million one-time appropriation available over multiple years to encourage expansion of transitional kindergarten to younger children.

Future Budgets

The District cannot predict what actions will be taken in the future by the State Legislature and the Governor to address changing State revenues and expenditures or the impact such actions will have on State revenues available in the current or future years for education. The State budget will be affected by national and State economic conditions and other factors over which the District will have no control. Certain actions could result in a significant shortfall of revenue and cash, and could impair the State's ability to fund schools as budgeted. State budget shortfalls in future fiscal years could have an adverse financial impact on the District.

For more information on the State budget, please refer to the State Department of Finance's website at www.dof.ca.gov and to the LAO's website at www.lao.ca.gov. The District takes no responsibility for the continued accuracy of these Internet addresses or for the accuracy, completeness or timeliness of the information presented therein, and such information is not incorporated herein by such reference.

LEGAL MATTERS

Litigation

There is no action, suit or proceeding known by the District to be pending or threatened restraining or enjoining the sale or delivery of the Bonds, or in any way contesting or affecting the validity thereof or any proceeding of the District taken with respect to the issuance or sale of the Bonds, or the pledge or application of moneys or security provided for the payment of the Bonds, or the authority of the County to levy *ad valorem* property taxes to pay principal of and interest on the Bonds when due.

The District may be or may become a party to lawsuits and claims which are unrelated to the Bonds or actions taken with respect to the Bonds and which have arisen in the normal course of operating the District. The District maintains certain insurance policies which provide coverage under certain circumstances and with respect to certain types of incidents. In the opinion of the District, there currently are no claims or actions pending which could have a material adverse effect on the financial position or operations of the District. The District cannot predict what types of claims may arise in the future.

Legal Opinion

The proceedings in connection with the authorization, sale, execution and delivery of the Bonds are subject to the approval as to their legality of Dannis Woliver Kelley as Bond Counsel. The form of the legal opinion of Bond Counsel is attached hereto as “APPENDIX C—FORM OF OPINION OF BOND COUNSEL.”

Bond Counsel’s employment is limited to a review of the legal proceedings required for authorization of the Bonds and to rendering the aforementioned opinion. Bond Counsel has not been engaged by the District to undertake, and has not undertaken, any responsibility for the accuracy, completeness, or fairness of this Official Statement, and the opinion of Bond Counsel will not extend to any documents, agreements, representations, offering circulars, official statements or other material of any kind concerning the Bonds that are not referred to in the aforementioned opinion. The fees of Bond Counsel are contingent upon the issuance and delivery of the Bonds.

Limitations on Remedies: Amounts Held in the County Pool

The opinion of Bond Counsel with respect to the enforceability of the rights of the Registered Owners and Beneficial Owners is qualified by reference to bankruptcy, insolvency and other laws relating to or affecting creditor’s rights. Bankruptcy proceedings, if initiated, could subject the Registered Owners and Beneficial Owners to judicial discretion and interpretation of their rights in bankruptcy or otherwise, and consequently may entail risks of delay, limitation, or modification of their rights.

A number of appeals are currently pending before the United States Court of Appeals for the First Circuit involving issues relating to the treatment and scope of special revenues in the insolvency proceedings of Puerto Rico. The decisions in these appeals may or may not affect the treatment or scope of special revenues in bankruptcy cases. It is not possible to predict the outcomes or the effects of the outcomes in these appeals, and the District cannot predict if or how the ruling in the pending appeals may affect the treatment or scope of special revenues in bankruptcy cases.

The County on behalf of the District is expected to be in possession of the annual *ad valorem* property taxes and certain funds to repay the Bonds and may invest these funds in the County Pool, as described under the caption “ORANGE COUNTY EDUCATIONAL INVESTMENT POOL” herein and in “APPENDIX D—ORANGE COUNTY TREASURER INVESTMENT POLICY STATEMENT” attached hereto. In the event the District or the County were to go into bankruptcy, a federal bankruptcy court might hold that the Registered Owners and Beneficial Owners are unsecured creditors with respect to any funds received by the District or the County prior to the bankruptcy, which may include taxes that have been collected and deposited into the Interest and Sinking Fund, where such amounts are deposited into the County Pool, and such amounts may not be available for payment of the principal of and interest on the Bonds unless the Registered Owners and Beneficial Owners can “trace” those funds. There can be no assurance that the Registered Owners and Beneficial Owners could successfully so “trace” such taxes on deposit in the Interest and Sinking Fund where such amounts are invested in the County Pool. The District Resolution and the Government Code require the County to annually levy *ad valorem* property taxes upon

all property subject to taxation by the District, without limitation as to rate or amount (except as to certain personal property which is taxable at limited rates) for the payment of the principal of and interest on the Bonds.

Tax Matters

The following discussion of federal income tax matters written to support the promotion and marketing of the Bonds was not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding federal tax penalties that may be imposed. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

The delivery of the Bonds is subject to delivery of the opinion of Bond Counsel, to the effect that interest on the Bonds for federal income tax purposes under existing statutes, regulations, published rulings, and court decisions (1) will be excludable from the gross income, as defined in section 61 of the Internal Revenue Code of 1986, as amended to the date of initial delivery of the Bonds (the "Code"), of the owners thereof pursuant to section 103 of the Code, and (2) will not be included in computing the alternative minimum taxable income of the owners thereof. The delivery of the Bonds is also subject to the delivery of the opinion of Bond Counsel, based upon existing provisions of the laws of the State of California, that interest on the Bonds is exempt from personal income taxes of the State of California. The form of Bond Counsel's anticipated opinion respecting the Bonds is included in "APPENDIX C." The statutes, regulations, rulings, and court decisions on which such opinions will be based are subject to change.

In rendering the foregoing opinions, Bond Counsel will rely upon the representations and certifications of the District made in a certificate (the "Tax Certificate") of even date with the initial delivery of the Bonds pertaining to the use, expenditure, and investment of the proceeds of the Bonds and will assume continuing compliance with the provisions of the District Resolution by the District subsequent to the issuance of the Bonds. The Tax Certificate contains covenants by the District with respect to, among other matters, the use of the proceeds of the Bonds and the facilities and equipment financed therewith by persons other than state or local governmental units, the manner in which the proceeds of the Bonds are to be invested, if required, the calculation and payment to the United States Treasury of any "arbitrage profits" and the reporting of certain information to the United States Treasury. Failure to comply with any of these covenants could cause interest on the Bonds to be includable in the gross income of the owners thereof from the date of the issuance of the Bonds.

Except as described above, Bond Counsel will express no other opinion with respect to any other federal, State or local tax consequences under present law, or proposed legislation, resulting from the receipt or accrual of interest on, or the acquisition or disposition of, the Bonds. Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations such as the Bonds may result in collateral federal tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, S corporations with subchapter C earnings and profits, certain foreign corporations doing business in the United States, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, owners of an interest in a financial asset securitization investment trust, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Prospective purchasers should consult their own tax advisors as to the applicability of these consequences to their particular circumstances.

Bond Counsel's opinion is not a guarantee of a result, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the District described above. No ruling has been sought from the Internal Revenue Service ("IRS" or the "Service") or the State of California with respect to the matters addressed in the opinion of Bond Counsel, and Bond Counsel's opinion is not binding on the Service or the State of California. The Service has an ongoing program of auditing the tax status of the interest on municipal obligations. If an audit of the Bonds is commenced, under current procedures, the Service is likely to treat the District as the "taxpayer," and the Owners of the Bonds would have no right to participate in the audit process. In responding to or defending an audit of the tax-exempt status of the interest on the Bonds, the District may have different or conflicting interests from the owners of the respective Bonds. Public awareness of any future audit of the Bonds could adversely affect the value and liquidity of the Bonds during the pendency of the audit, regardless of its ultimate outcome.

Tax Accounting Treatment of Discount and Premium on Certain of the Bonds. The initial public offering price of certain of the Bonds (the "Discount Bonds") may be less than the amount payable on such Bonds at maturity. An amount equal to the difference between the initial public offering price of a Discount Bond (assuming that a substantial amount of the Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Bond. The tax rules requiring inclusion in income annually by the holder of a debt

instrument having original issue discount of the daily portion of original issue discount for each day during a taxable year in which such holder held such debt instrument is inapplicable to the Bonds. A portion of such original issue discount, allocable to the holding period of such Discount Bond by the initial purchaser, will, upon the disposition of such Discount Bond (including by reason of its payment at maturity), be treated as interest excludable from gross income, rather than as taxable gain, and will be added to the holder's basis in the Discount Bond, for federal income tax purposes, on the same terms and conditions as those for other interest on the bonds described above under "—Tax Matters." Such interest is considered to be accrued in accordance with the constant-yield-to-maturity method over the life of a Discount Bond taking into account the semiannual compounding of accrued interest at the yield to maturity on such Discount Bond, and generally will be allocated to an original purchaser in a different amount from the amount of the payment denominated as interest actually received by the original purchaser during the tax year.

However, such interest may be required to be taken into account in determining the amount of the branch profits tax applicable to certain foreign corporations doing business in the United States, even though there will not be a corresponding cash payment. In addition, the accrual of such interest may result in certain other collateral federal income tax consequences to, among others, financial institutions, life insurance companies, property and casualty insurance companies, S corporations with subchapter C earnings and profits, individual recipients of Social Security or Railroad Retirement benefits, individuals otherwise qualifying for the earned income tax credit, and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry, or who have paid or incurred certain expenses allocable to, tax-exempt obligations. Moreover, in the event of the redemption, sale or other taxable disposition of a Discount Bond by the initial Owner prior to maturity, the amount realized by such Owner in excess of the basis of such Discount Bond in the hands of such Owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Discount Bond was held) is includable in gross income.

Owners of Discount Bonds should consult with their own tax advisors with respect to the determination for federal income tax purposes of accrued interest upon disposition of Discount Bonds and with respect to the state and local tax consequences of owning Discount Bonds. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial offering price of certain Bonds (the "Premium Bonds"), may be greater than the amount payable on such bonds at maturity. An amount equal to the difference between the initial public offering price of a Premium Bond (assuming that a substantial amount of the Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes premium to the initial purchaser of such Premium Bonds. The basis for federal income tax purposes of a Premium Bond in the hands of such initial purchaser must be reduced each year by the amortizable bond premium, although no federal income tax deduction is allowed as a result of such reduction in basis for amortizable bond premium. Such reduction in basis will increase the amount of any gain (or decrease the amount of any loss) to be recognized for federal income tax purposes upon a sale or other taxable disposition of a Premium Bond. The amount of premium which is amortizable each year by an initial purchaser is determined by using such purchaser's yield to maturity. Purchasers of the Premium Bonds should consult with their own tax advisors with respect to the determination of amortizable bond premium with respect to the Premium Bonds for federal income purposes and with respect to the state and local tax consequences of owning Premium Bonds.

Form of Bond Counsel Opinion. The form of the proposed opinion of Bond Counsel relating to the Bonds is attached to this Official Statement as "APPENDIX C—FORM OF OPINION OF BOND COUNSEL."

Bank Qualification

The District has designated the Bonds as "qualified tax-exempt obligations," thereby allowing certain financial institutions that are holders of such qualified tax-exempt obligations to deduct a portion of such institution's interest expense allocable to such qualified tax-exempt obligations, all as determined in accordance with Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Legality for Investment in California

Under provisions of the California Financial Code, the Bonds are legal investments for commercial banks in the State to the extent that the Bonds, in the informed opinion of the investing bank, are prudent for the investment of funds of depositors, and under provisions of the Government Code, are eligible to secure deposits of public moneys in the State.

RATING

Moody's Investors Service, Inc. ("Moody's") has assigned a municipal bond rating of "___" to the Bonds. Such rating reflects only the views of Moody's, and an explanation of the significance of such rating may be obtained from Moody's. Moody's may have obtained and considered information and material which has not been included in this Official Statement. Generally, rating agencies base their ratings on information and material so furnished and on investigations, studies and assumptions made by them. The rating is not a recommendation to buy, sell or hold the Bonds. There is no assurance that the rating will continue for any given period of time or that the rating will not be revised downward or withdrawn entirely by Moody's if, in the judgment of Moody's, circumstances so warrant. The District has not undertaken any responsibility to assure the maintenance of the rating or to oppose any such revision or withdrawal. Any such downward revision or withdrawal of the rating may have an adverse effect on the market price of the Bonds.

MUNICIPAL ADVISOR

Government Financial Strategies inc. has been employed by the District to perform municipal advisory services in relation to the sale and delivery of the Bonds. Government Financial Strategies inc., in its capacity as Municipal Advisor, has prepared this Official Statement. Government Financial Strategies inc. has not, however, independently verified nor confirmed all of the information contained within this Official Statement. Government Financial Strategies inc. will not participate in the underwriting of the Bonds. Fees charged by Government Financial Strategies inc. are not contingent upon the sale of the Bonds.

INDEPENDENT AUDITOR

The financial statements of the District as of and for the year ended June 30, 2020, have been audited by Eide Bailly LLP, Rancho Cucamonga, California. The audited financial statements of the District as of and for the year ended June 30, 2020, are set forth in "APPENDIX A—AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR THE YEAR ENDED JUNE 30, 2020" attached hereto. The District has not requested nor did the District obtain permission from the Auditor to include the audited financial statements as an appendix to this Official Statement. The Auditor has not been engaged to perform and has not performed, since the date of its report attached hereto, any procedures on the financial statements addressed in that report. The Auditor also has not performed any procedures relating to this Official Statement.

UNDERWRITING AND INITIAL OFFERING PRICE

Following a competitive sale process, the Bonds will be purchased by _____ (the "Underwriter") pursuant to a bond purchase agreement (the "Bond Purchase Agreement") by and between the District and the Underwriter, at a price of \$_____ (equal to the principal amount of the Bonds of \$_____, plus a net original issue premium of \$_____, less an underwriting discount of \$_____). The Underwriter's obligation to purchase the Bonds is subject to certain terms and conditions set forth in the Bond Purchase Agreement.

The Underwriter intend to offer the Bonds to the public at the initial offering prices and yields stated on the inside cover page hereof. The Underwriter may offer and sell the Bonds to certain dealers and others at prices lower than said public offering prices. The offering prices may be changed from time to time by the Underwriter.

CONTINUING DISCLOSURE

The District will covenant for the benefit of the Underwriter, the Registered Owners and the Beneficial Owners of the Bonds to annually provide certain financial information and operating data relating to the District (the "Annual Report") by not later

than nine months after the end of the fiscal year, commencing with the report for fiscal year 2020-21 (which is due no later than March 31, 2022), and to provide notices of the occurrence of certain enumerated events. The Annual Report and notices of certain enumerated events will be filed by the District with the MSRB through its EMMA website. The specific nature of the information to be contained in the Annual Report and the notices is specified in “APPENDIX B—FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. These covenants are being made in order to assist the Underwriter in complying with SEC Rule 15c2-12(b)(5) (the “Rule”).

The District has implemented procedures to assist in complying with its continuing disclosure undertakings. Such procedures have been amended in response to two new event notices that were added effective February 27, 2019 to the list of events for which notice is required by the Rule. As of the date of this Official Statement, the District believes that it has made all required filings in the past five years for currently outstanding issues in connection with prior undertakings under the Rule.

ADDITIONAL INFORMATION

Additional information concerning the District, the Legal Documents or other matters concerning the sale and delivery of the Bonds may be obtained by contacting Fountain Valley School District, 10055 Slater Avenue, Fountain Valley, California 92708, (714) 843-3200, Attention: Assistant Superintendent, Business or by contacting the Municipal Advisor, Government Financial Strategies inc., 1228 N Street, Suite 13, Sacramento, California 95814-5609, telephone (916) 444-5100.

All of the preceding summaries of the Bonds, the Legal Documents, and other documents are made subject to the provisions of such documents respectively, and do not purport to be complete statements of any or all of such provisions. Reference is hereby made to such documents on file with the District for further information in connection therewith. Further, this Official Statement does not constitute a contract with the purchasers of the Bonds, and any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized.

The execution and delivery of this Official Statement by the District has been duly authorized by the District Board.

Fountain Valley School District

By: _____
Mark Johnson, Ed.D.
Superintendent

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APPENDIX A

AUDITED FINANCIAL STATEMENTS OF THE DISTRICT
FOR THE YEAR ENDED JUNE 30, 2020

[TO COME]

APPENDIX B

FORM OF CONTINUING DISCLOSURE CERTIFICATE

[TO COME]

APPENDIX C
FORM OF OPINION OF BOND COUNSEL

[TO COME]

APPENDIX D

ORANGE COUNTY TREASURER INVESTMENT POLICY STATEMENT

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Orange County Treasurer



2021 Investment Policy Statement

(Approved By B.O.S. 11/17/2020)

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ORANGE COUNTY TREASURER INVESTMENT POLICY STATEMENT

PURPOSE

This policy is intended to provide the structure for the prudent investment of the cash balances entrusted to the Orange County Treasurer (the “Treasurer”) and outline the policies to assist in maximizing the efficiency of the Treasurer’s cash management system while meeting the daily cash flow demands of the County, the School Districts, Community Colleges, voluntary participants and other County-related agency funds. The Treasurer’s Investment Policy Statement is approved annually by the County Board of Supervisors as required by California Government Code Section 53646 (a) (1) and reviewed annually by the Treasury Oversight Committee, pursuant to the requirements of California Government Code Section 27133. (All references are to the California Government Code unless otherwise stated.)

I. POLICY STATEMENT

The investment practices and policies of the Treasurer are based on compliance with State law and prudent money management. The primary goal is to invest public funds in a manner that will provide the maximum security of principal invested with secondary emphasis on providing adequate liquidity to pool participants and lastly to achieve a market rate of return within the parameters of prudent risk management while conforming to all applicable statutes and resolutions governing the investment of public funds.

The Orange County Investment Fund (the “OCIF”), which includes all cash balances entrusted to the Treasurer as noted above, is designed to meet both the investment and cash requirements of our participants. If separate funds are established, the Treasurer shall determine on a cash flow basis what percent of available cash will be invested in each fund.

II. SCOPE

The scope of this Investment Policy Statement applies to all financial assets as indicated in II.1 below.

1. FUNDS

The Treasurer is responsible for investing the unexpended cash of the OCIF, defined as all monies under the investment authority of the Treasurer, including funds, and subsets of funds for the Orange County Department of Education; and excluding the County employee’s pension and medical trust funds which are invested separately by Orange County Employees Retirement System (OCERS), and those funds that are invested separately by the County Treasurer under bond indenture agreements. The County Funds are accounted for in the County’s CAFR and include:

- Governmental Funds, including the General Fund
- Enterprise Funds
- Fiduciary Funds
- Any other funds or new funds created by the County, unless specifically exempted

a) Pooled Funds:

It is the Treasurer’s policy to pool certain funds for investment purposes to provide efficiencies and economies of scale. Investing through pooled funds will provide for greater use of funds by allowing for more efficient cash flows, a reduction in transaction costs, and improved access to the market. In addition to allowing for one pool for all participants, OCIF may also be split into different pools to meet the specific needs of participants such as short-term pools and longer-term pools. Each pool established will be reviewed separately for purposes of determining compliance with the Investment Policy Statement. These pools are based on the investment requirements detailed in Government Code Sections 53600 et seq. and 53630 et seq.

- i. If a longer-term pool such as an extended fund is established by the Treasurer, it will be utilized for investment requirements generally longer than one year. It will be invested primarily in high grade securities.
- ii. If a short-term pool is established, it can be established as a single pool or as separate pools depending on the needs of the pool participants. These pools will be utilized for shorter-term investment requirements and providing liquidity for immediate cash needs. They will be invested primarily in cash-equivalent securities to fulfill the primary goals of safety and liquidity.

b) Specific Investment Accounts:

From time to time, the Treasurer may be asked by the County or a participant’s governing board to invest other specific investments or to manage bond proceeds issued by the County, a local school district, voluntary participant, or other local agency. This may include deposits that are set aside for future needs of a long-term nature and may be appropriately invested in longer-term securities, either in a pool or in specific investments as allowed by Government Code. The County or the participating agencies will be required to sign a written agreement acknowledging that there may be risk to principal should they desire to redeem funds early, thereby forcing an early sale of securities rather than holding investments to maturity.

In addition, no investment will be made in any security that at the time of the investment has a term remaining to maturity in excess of five years, unless the appropriate legislative body has granted express authority to make that investment either specifically or as part of an investment program approved by that legislative body no less than three months prior to the investment. Strategies for such deposits may include matching maturities with long-term liabilities.

III. PRUDENCE

Government Code Sections 27000.3 and Section 53600.3 provide that the “prudent investor” standard is to be used by the Treasurer as a fiduciary of public funds. This standard provides that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, the Treasurer shall act with care, skill, prudence, and diligence under the circumstances then prevailing, specifically including, but not limited to, the general economic conditions and the anticipated needs of the County and other depositors that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the County and

the other depositors. Within the limitation of this section and considering individual investments as part of an overall investment strategy, investments may be acquired as authorized by law.

The Treasurer and those delegated staff shall act in accordance with written procedures and the Investment Policy Statement, exercise due diligence, report in a timely fashion and implement appropriate controls to mitigate adverse developments.

IV. DELEGATION OF AUTHORITY

Annually, the County Board of Supervisors delegates to the Treasurer the authority to invest and reinvest the funds of the County and other depositors as specified in Government Code Sections 27000.1, 53607 and 53608. Such delegation is conditioned upon the Treasurer submitting any and all investment policies and amendments thereto to the Board for review and approval. The Treasurer may further delegate investment authority to such persons within the Treasurer's Department as deemed appropriate.

V. OBJECTIVES

Criteria for selecting investments and the absolute order of priority are:

1. SAFETY

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

The Treasurer shall seek to preserve principal and minimize capital losses by mitigating credit risk and market risk as follows:

- a) **Credit Risk:** Defined as an issuer's ability and willingness to repay interest and principal. Credit risk shall be mitigated by diversifying the fund among issues and issuers so that the failure of any one issue or issuer would not result in a significant loss of income or principal to participants.

- b) **Market Risk:** Defined as the risk of market value fluctuations due to changes in the general level of interest rates. Because longer-term securities generally have greater market risk than shorter-term securities, market risk will be mitigated by establishing a maximum weighted average maturity or duration for the portfolio. Occasional market losses on individual securities are inevitable with active portfolio management and must be considered within the context of the overall investment return.

2. LIQUIDITY

Liquidity refers to the recurring maturity of a portion of the investment portfolio, as well as the ability to sell an investment at any given moment with a minimal chance of principal loss. A portion of OCIF, which may be in a separate pool, will maintain liquidity for the purpose of meeting all operating requirements and reasonably anticipated cash flow needs.

3. YIELD

Yield refers to the objective of attaining a market rate of return commensurate with the risk profile and cash flow characteristics of the portfolio throughout budgetary and economic

cycles. Under Government Code Section 53601.6, securities issued by, or backed by, the United States government can result in zero- or negative- interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates. Although the Treasurer may employ certain indices to gauge the funds' rate of return, such indices shall be used solely for comparative purposes and do not constitute a warranty or guarantee of actual fund performance.

4. MARK-TO-MARKET

Investment pools, as described in Section II, 1 (a) of this Investment Policy Statement, are marked to market. To the extent reasonably possible and consistent with the Treasurer's trust and fiduciary duty, any funds in a short-term pool will attempt to stabilize at a \$1.00 net asset value (NAV). If the ratio of the market value of the short-term pool divided by the book value of the short-term pool is less than \$.9975, holdings may be sold as necessary to maintain the NAV above \$.9975.

The Treasurer will also act on a "best efforts" basis to keep any short-term pools above \$.9975 and will provide the NAV of all pools in the monthly report. However, the \$1.00 NAV is not guaranteed or insured by the Treasurer for any pool, including any longer-term pool, nor are the pools registered with the Securities Exchange Commission (SEC).

VI. AUTHORIZED INVESTMENTS

The County is authorized by Government Code Section 53600 et seq. to invest in specific types of securities. Investments not specifically listed below are prohibited. Consistent with the requirements of law and this Investment Policy Statement, the Treasurer may place orders for the execution of transactions with or through such broker/dealers, banks or counterparties as may be selected from time to time at his/her discretion. All securities must be U.S. dollar denominated. To the extent consistent with the objectives stated above, the investment restrictions outlined below, and the investment limitations specified in Sections VII and VIII, the pools may invest in the following areas.

1. U. S. TREASURY SECURITIES

United States Treasury bills, notes, bonds, or certificates of indebtedness, for which the full faith and credit of the United States are pledged for the payment of principal and interest. There is no limit on the percentage of any individual pool's total assets that can be invested in this category.

2. U. S. GOVERNMENT AGENCY SECURITIES

Obligations, participations, or other instruments of, or issued by, a federal agency or a United States government-sponsored enterprise (GSE). There is no limit on the percentage of any individual pool's total assets that can be invested in this category including no issuer limit.

3. COMMERCIAL PAPER

Eligible commercial paper shall not exceed 270 days maturity, and shall not exceed 40% of any individual pool's total assets. The entity that issues the commercial paper shall meet all of the following conditions in either paragraph (a) or paragraph (b):

- a) Has total assets in excess of five hundred million dollars (\$500,000,000), is organized and operating within the United States as a general corporation and has debt other than

commercial paper, if any, that is rated “A” or higher by a NRSRO.

- b) Is organized in the United States as a special purpose corporation, trust, or limited liability company, has program-wide credit enhancements including, but not limited to overcollateralization, letters of credit or a surety bond.

No more than 5% of any individual pool’s total assets may be invested in any one issuer’s commercial paper.

4. NEGOTIABLE CERTIFICATES OF DEPOSIT

Negotiable certificates of deposit issued by a nationally or state-chartered bank, savings association, or a federal association (as defined by Section 5102 of the California Financial Code), or by a federally licensed or state-licensed branch of a foreign bank. No more than 20% of any individual pool’s total assets may be invested in negotiable certificates of deposit and maximum remaining maturity cannot exceed eighteen months.

5. REPURCHASE AGREEMENTS

Investments in repurchase agreements for the purpose of this Investment Policy Statement means a purchase of securities by the Treasurer pursuant to an agreement by which the seller will repurchase the securities on or before a specified date and for a specified amount and will deliver the underlying securities to the Treasurer by book entry, physical delivery, or by third party custodial agreement. The term of a repurchase agreement shall not exceed one year and have capital of not less than \$500 million.. The term "securities," for the purpose of repurchase agreements, means securities of the same issuer, description, issue date, and maturity.

To participate in repurchase agreements, a master repurchase agreement must be completed and signed by all parties involved. The Treasurer will maintain a signed copy of the agreement. Repurchase agreements are required to be collateralized by securities or cash.

a) Collateralization:

In order to anticipate market changes and provide a level of security for all repurchase agreement transactions, the market value of securities that underlie a repurchase agreement shall be valued at 102% or greater of the funds borrowed against those securities and the value shall be adjusted no less frequently than weekly. Since the market value of the underlying securities is subject to daily market fluctuations, the investments in repurchase agreements shall be in compliance if the value of the underlying securities is brought back up to 102% no later than the next business day.

Collateral will be limited to cash, and U.S. Treasury and U.S. Government Agency securities. For compliance purposes, U.S. Treasury and/or U.S. Government Agency collateral are exempt from the issuer limits as stated in Section VIII.2. Collateral will be held by an independent third party with whom the Treasurer has a current custodial agreement. A clearly marked evidence of ownership (safekeeping/custody receipt) must be supplied to the Treasurer and retained. No collateral substitutions may be made without prior approval of the Treasurer.

Investments in repurchase agreements are limited to no more than 20% of any individual pool's total assets. Agreements are subject to Government Code Section 53601 and must comply with the delivery requirements and the maturity provision from Section 53601.

6. BANKERS' ACCEPTANCES

Bankers' acceptances, also known as time drafts or bills of exchange, that are drawn on and accepted by a commercial bank. Purchases of bankers' acceptances shall not exceed 180 days maturity. Bankers' acceptances are limited to no more than 40% of any individual pool's total assets.

7. MONEY MARKET MUTUAL FUNDS

Shares of beneficial interest issued by diversified management companies that are money market mutual funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. Sec. 80a-1 et seq.), which only invest in direct obligations in U.S. Treasury bills, notes, and bonds, U.S. Government Agencies, Municipal Debt, and repurchase agreements with a weighted average maturity of 60 days or less. Money Market Mutual Funds that do not maintain a constant Net Asset Value (NAV) are prohibited. Money market mutual funds are not required to conform to the restrictions detailed in this Investment Policy Statement, but are limited to no more than 20% of any individual pool's total assets. The Treasurer shall be required to investigate money market mutual funds prior to investing and perform a periodic review, but at least annually thereafter while the funds are invested in the money market mutual fund. At a minimum, approved money market mutual funds shall have met either of the following criteria:

- a) Attained the highest ranking or the highest letter and numerical rating provided by no less than two NRSROs.
- b) Retained an investment advisor registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500,000,000.

8. STATE POOL – LOCAL AGENCY INVESTMENT FUND

The Treasurer may invest in the Local Agency Investment Fund (LAIF) established by the State Treasurer under Government Code Section 16429.1. LAIF has no final stated maturity and will be reported as a one-day maturity. Investments in LAIF shall not exceed the current State limit (\$75 million per pool as of 1/1/2020).

9. MUNICIPAL DEBT

Such instruments are defined as being issued by a local or state agency, including:

- a) Bonds issued by the local agency, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency or by a department, board, agency or authority of the local agency.
- b) Registered state warrants or treasury notes or bonds of this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the state or by a department, board, agency, or authority of a state.

- c) Bonds, notes, warrants, or other evidences of indebtedness of a local agency within this state, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by the local agency, or by a department, board, agency, or authority of the local agency.

10. MEDIUM-TERM NOTES

Medium-term notes are defined as all corporate and depository institution debt securities with a maximum remaining maturity of not more than 397 days for any short-term pools and two years for any other pools such as a longer-term pool. Medium-term notes must be issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States. Investments in medium-term notes are limited to no more than 20% of any individual pool's total assets.

11. INVESTMENT POOLS

Shares of beneficial interest issued by a joint powers authority organized pursuant to Government Code Section 6509.7 that invests in the securities and obligations as authorized under 53601 (a) to (o), inclusive, and that comply with the investment restrictions of Government Code Sections 53600 through 53610 and Section 53630. The Treasurer shall be required to investigate all local government investment pools prior to investing and perform a quarterly review thereafter while the funds are invested in the pool. The analysis shall include, but is not limited to, the following characteristics of a pool/fund as part of its investigation and quarterly review:

- Eligible securities
- Maximum maturity
- REPO collateral/counter-party
- Size of the pool/fund
- Limits on withdrawal/deposit
- Expense ratio

Investments in this investment type are limited to no more than 20% of any individual pool's total assets. No more than 10% of any individual pool's total assets shall be invested in a single investment pool.

12. SUPRANATIONAL SECURITIES

Supranational securities are defined as United States dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank, with a maximum remaining maturity five years or less, and eligible for purchase and sale within the United States. Investments in supranationals shall not exceed 30 percent of any individual pool's total assets.

VII. INVESTMENT CREDIT RATING RESTRICTIONS

Credit ratings will be applied at the time of purchase of a security and monitored for changes while owned. A downgrade subsequent to purchase in a security's credit rating will not constitute a violation of the Investment Policy Statement. Securities that are downgraded below the minimum acceptable rating levels must be reviewed for possible sale by the

Treasurer within a reasonable amount of time. The credit ratings referred to in this policy must be assigned by one of the following Nationally Recognized Statistical Rating Organizations (NRSRO): Standard & Poor's Corporation (S&P), Moody's Investors Service, Inc. (Moody's) and Fitch Ratings (Fitch).

All short-term and long-term investments, except those noted below, 1) must have the minimum ratings required below by at least two NRSROs, and 2) the lowest rating of any NRSRO must meet or exceed the minimum rating required below:

S&P	A-1, "AA"
Moody's	P-1, MIG 1/VMIG 1, "Aa"
Fitch	F-1, "AA"

If an issuer of Long-term debt has a Short-term debt rating, then it may not be less than the minimum required Short-term debt ratings above.

- a) Municipal debt issued by the County of Orange, California (as defined in Section VI 9), U.S. Government obligations (as defined in Section VI 1 and VI 2) and State Pool (as defined in Section VI 8), are exempt from the credit rating requirements listed above.
- b) Money Market Mutual funds (as defined in Section VI 7) and Investment Pools (as defined in Section VI 11) require the highest ranking or the highest letter and numerical rating provided by at least one NRSRO.

Any issuer, and all related entities, that have been placed on "Credit Watch-Negative" by a NRSRO will be placed on hold and current holdings reviewed for possible sale within a reasonable period of time unless the following criteria are met and are also approved in writing by the Treasurer prior to purchase:

The issuer has:

- (a) an A-1+ or F1+ short-term rating; and
- (b) at least an AA or Aa2 or higher long-term rating from each of the NRSROs that rate the issuer.

VIII. DIVERSIFICATION AND MATURITY RESTRICTIONS

It is the policy of the Treasurer to diversify the pooled funds. Investments are diversified to minimize the risk of loss resulting in overconcentration of assets in a specific maturity, specific issuer, or a specific class of securities. Diversification strategies shall be established by the Treasurer and periodically reviewed.

1. AUTHORIZED INVESTMENTS AND ISSUER CONCENTRATION

Only debt issued by firms listed on the Office of the Treasurer's Approved Issuer List may be purchased. The following diversification limits will also be applied at the time of purchase of a security.

Type of Investment	Cal Gov Code % of Funds Permitted	Orange County IPS	Cal Gov Code Maximum Final Maturity	Orange County IPS Maximum Final Maturity (All Pooled Funds Except Short-Term Funds)	Orange County IPS Maximum Final Maturity (Short-Term Fund)
U.S. Treasury Securities	100%	100%	5 Years	5 Years	397 Days
U.S. Government Agency Securities (GSEs)	100%	100%	5 Years	5 Years	397 Days
Municipal Debt	100%	20% Total, no more than 5% in one issuer except 10% - County of Orange	5 Years	3 Years	397 Days
Medium-Term Notes	30%	20% Total, no more than 5% in one issuer	5 Years	2 Years	397 Days
Bankers Acceptances	40%, 30% of a single issuer	40% Total, no more than 5% in one issuer	180 Days	180 Days	180 Days
Commercial Paper	40%, 10% of a single issuer	40% Total, no more than 5% in one issuer	270 Days	270 Days	270 Days
Negotiable Certificates of Deposits	30%	20% Total, no more than 5% in one issuer	5 Years	18 months	397 Days
State of California Local Agency Investment Fund	\$75 million per account	State limit (\$75 million per pool as of 1/1/2020)	N/A	N/A	N/A
Repurchase Agreements	100%	20% Total, no more than 10% in one issuer	1 Year	180 Days	1 Year
Money Market Mutual Funds (MMMF)	20%	20% Total, no more than 10% in one MMMF account	N/A	N/A	N/A
JPA Investment Pools (JPA)	100%	20% Total, no more than 10% in one JPA Pool	N/A	N/A	N/A
Supranationals	30%	30% Total, no more than 5% in one issuer	5 Years	5 Years	397 Days

2. MATURITY

- a) The weighted average maturity (WAM) of any short-term pool, on a dollar-weighted basis, shall not exceed 60 days.
- b) The maximum maturity of any investment purchased will be five years with the exception of investments and investment pools authorized by the Board of Supervisors or the appropriate legislative body to be invested in longer than five year maturities.

The following restrictions will apply:

Short-term 13 months (397 days)
Long-term 5 years

- c) For purposes of calculating a final maturity date, the earlier of either the final maturity date, pre-refunded date, or mandatory put to tender option date that will be used.

- d) For purposes of calculating the weighted average maturity of the portfolio, the maturity of a variable-rate security will be considered its next interest rate reset date, if there is a reasonable expectation that the security will maintain an approximate value of par upon each adjustment of the security's interest rate at any time until final maturity.

3. DURATION

- a) All pools, except short-term pools, shall have a maximum duration of 1.50 years.

IX. PROHIBITED TRANSACTIONS

At the time of purchase, all permitted investments shall conform in all respects with this Investment Policy Statement and with applicable provisions of the Government Code, as may be amended from time to time. No investment prohibited by Government Code shall be permitted herein.

Any investment transactions, credit risk criterion, percentage limitations, or market valuations that are not in compliance with this Investment Policy Statement and cannot be corrected without penalty **at time of purchase** must be documented and approved by the Treasurer in writing as soon as possible. Thereafter, action shall be taken by the Treasurer to correct such matter as soon as practical. If a percentage restriction is adhered to at the time of purchase, a later increase or decrease in percentage resulting from a change in values or assets will not constitute a violation of that restriction.

1. The following transactions are prohibited:

- a) Borrowing for investment purposes (“Leverage”).
- b) Reverse Repurchase Agreements, as defined by Government Code Section 53601(j) (3) and (j) (4) or otherwise.
- c) Structured Notes (e.g. inverse floaters, leveraged floaters, structured certificates of deposit, equity-linked securities, event-linked securities). This includes all floating-rate, adjustable-rate or variable-rate securities in which a change in interest rates or other variables that can reasonably be foreseen to occur during their term would result in their market value not returning to par at the time of each interest rate adjustment.

Simple “floating rate notes,” whose periodic coupon adjustment is based on a short-term (one-year or less) rate index (such as Treasury bills, federal funds, prime rate, SOFR or LIBOR) and which have a reasonable expectation of maintaining a value of par at each interest rate adjustment through final maturity, are exempt from this definition. Additionally, U.S. Treasury and Agency zero coupon bonds or callable securities which otherwise meet the quality, maturity, and percent limitations assigned to their respective security category, are exempt from this section.

- d) Structured Investment Vehicles (SIV).
- e) Derivatives (e.g., options, futures, swaps, swap options, spreads, straddles, caps, floors, collars).
- f) Money Market Mutual Funds that do not maintain a constant Net Asset Value (NAV).

X. ETHICS AND CONFLICT OF INTEREST

The Treasurer and all persons involved in the investment process shall refrain from personal business activity, which could create a conflict with proper execution of the investment program, or which could impair the ability to execute impartial investment decisions. The Treasurer and all treasury and investment personnel shall disclose to the Treasury Oversight Committee any material financial interests in financial institutions, broker dealers, and vendors (“outside entities”) that conduct business with the County of Orange and shall disclose any material financial investment positions in such outside entities.

1. STATEMENT OF ECONOMIC INTEREST FORM 700

The Treasurer, Auditor-Controller, members of the Treasury Oversight Committee, and all designated employees must annually file a Form 700 (Statement of Economic Interests) in accordance with the County’s Conflict-of-Interest Code.

2. COUNTY’S GIFT BAN ORDINANCE – SEC. 1-3-22 THE CODIFIED ORDINANCES, ORANGE COUNTY, CALIF.

The County’s Gift Ban Ordinance prohibits the receipt of specified gifts to the Treasurer, Auditor-Controller, and “designated employees” from business entities and individuals that “do business with the County” as that termed in defined in the Ordinance. Under the Ordinance, the term “designated employee” includes every employee of the County who is designated in the County’s Conflict-of-Interest Code to file a Form 700 and every member of a board or commission under the jurisdiction of the Board of Supervisors required to file such a form. For purposes of the Treasurer’s Office, “designated employees” include: the Chief Assistant Treasurer-Tax Collector, the Assistant Treasurer-Tax Collectors, all investment staff, all financial/credit analysts, all cash managers, and all accounting and compliance staff. The Treasurer will review this list of “designated employees” periodically and submit any proposed changes to the Board of Supervisors for approval.

XI. AUTHORIZED BROKER/DEALERS AND FINANCIAL INSTITUTIONS

The Treasurer will maintain a list of broker/dealers and financial institutions authorized to provide investment and/or depository services and products. Any permitted investment, not purchased directly from an approved issuer, shall be purchased either from a “primary” or regional securities broker/dealer qualifying under SEC Rule 15c3-1(uniform net capital rule) and licensed by the state as a broker/dealer as defined in Section 25004 of the Corporations Code or a “well capitalized” national bank or Federal savings association as defined in Title 12 of the Code of Federal Regulations (CFR) Part 6.4 or a savings association or Federal association as defined by Section 5102 of the California Financial Code. To be eligible to receive local agency money, a bank, savings association, federal association or federally insured industrial loan company shall have received an overall rating of not less than “satisfactory” in its most recent evaluation by the appropriate federal financial supervisory agency of its record of meeting the credit needs of California’s communities, including low- and moderate-income neighborhoods, pursuant to Section 2906 of Title 12 of the United States Code. Sections 53601.5 and 53601.6 shall apply to all investments that are acquired pursuant to this section. Broker/dealers must comply with the political contribution limitations contained in Rule G-37 of the Municipal Securities Rulemaking Board. Section

27133(c) of the Government Code prohibits the selection of any broker, brokerage, dealer, or securities firm that has made a contribution to the Treasurer, any member of the Board of Supervisors, or any candidate for those offices, within any consecutive 48 month period.

The Treasurer shall conduct an annual review of each broker/dealer and financial institution's financial condition and registrations to determine whether it should remain on the approved broker/dealer list for investment and/or depository services and require annual audited financial statements to be on file for each firm. The Treasurer shall strive to open an application period every two years for all new and existing broker/dealers and financial institutions submitting a questionnaire to determine if they should be added to the approved broker/dealer list. This detailed questionnaire is required to be completed by broker/dealers and financial institutions seeking to provide investment services. The Treasurer shall annually send a copy of the current Investment Policy Statement to all broker/dealers and financial institutions approved to provide investment services to the County, and they shall notify the Treasurer in writing of receipt and that they have read it.

XII. PERFORMANCE EVALUATION

The Treasurer shall submit monthly, quarterly, and annual reports (in compliance with Government Code Sections 53607, 53646, and 27134) to the Treasury Oversight Committee, the pool participants, the County Executive Officer, the Director of Auditor-Controller Internal Audit, the Auditor-Controller, and the Board of Supervisors. These reports shall contain sufficient information to permit an informed outside reader to evaluate the performance of the investment program and shall be in compliance with Government Code. In accordance with GASB Statements 31, 40, 72 and 84, the Treasurer shall provide financial information on investments for the County's Comprehensive Annual Financial Report.

XIII. SAFEKEEPING

All security transactions, including collateral for repurchase agreements, entered into by the Treasurer shall be conducted on a delivery-versus-payment (DVP) basis. All investments shall have the County of Orange and either the OCIF or the specific pool name as its registered owner except for municipal debt issued by the County of Orange and privately placed with the County Treasurer in which case the investments shall have the Orange County Treasurer on behalf of the OCIF as its registered owner.

All securities shall be held by a third party custodian designated by the Treasurer (this does not apply to money market funds or investment pools). The third party custodian shall be required to issue a safekeeping statement to the Treasurer listing the specific instrument, rate, maturity, and other pertinent information.

XIV. MAINTAINING THE PUBLIC TRUST

All participants in the investment process shall act as custodians of the public trust. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust.

XV. INTERNAL CONTROLS

The Treasurer shall establish a system of written internal controls, which will be reviewed annually with the County's independent (external) auditor. The controls shall be designed to prevent loss of public funds due to fraud, employee error, and misrepresentation by third parties, unanticipated market changes, or imprudent actions by employees of the Treasurer's Office. The Treasurer shall evaluate audit reports in a timely manner with the Treasury Oversight Committee. The quarterly audit reports of the Treasury shall be provided as required by Government Code Sections 26920 through 26922. Daily compliance of the investment portfolio shall be performed by the Department's Accounting and Compliance Units. Compliance will be determined on a fair market value basis. All agreements, statements, and trade packets will be subject to review annually by auditors in conjunction with their audit.

1. INVESTMENT PROCEDURES

The Treasurer shall develop and maintain written administrative procedures for the operation of the investment program that are consistent with this investment policy. Procedures will include reference to safekeeping, Master Repurchase Agreements, wire transfer agreements, collateral and depository agreements, banking service contracts, and other investment and banking related activities. Such procedures shall include explicit delegation of authority to personnel responsible for investment transactions.

No investment personnel may engage in an investment transaction except as provided under terms of this policy and the procedures established by the County Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of all Treasury and Investment personnel.

XVI. EARNINGS AND COSTS APPORTIONMENT

The Treasurer determines the interest earnings for the respective pools on an accrual basis. Accrual basis interest earnings and Treasury administrative fees (see below) are allocated to each individual pool participant based upon their average daily balance on deposit with the Treasurer. The actual cash distribution is generally paid in the months following.

As authorized by Government Code Section 27013, the Treasurer who invests, deposits or otherwise handles funds for public agencies for the purpose of earning interest or other income on such funds as permitted by law, may deduct from such interest or income, before distribution thereof, the actual administrative cost of such investing, depositing or handling of funds and of distribution of such interest or income. Such cost reimbursement shall be paid into the county general fund. In addition, the costs of compliance with the Treasury Oversight provisions of Government Code Sections 27130 through 27137 shall be included as an eligible administrative cost. These investment administrative costs will be deducted from any interest or income, prior to distribution to the pool participant. The Treasurer shall annually prepare a proposed budget revenue estimate, providing a detailed itemization of all estimated costs which comprise this investment administrative fee charged in accordance with Government Code Section 27013. The Treasurer will be required to annually reconcile the estimated charges and actual costs incurred and adjust participant accounts accordingly.

Investment earnings and the above estimated fee charge will be allocated to the pool participants on at least a quarterly basis. As of the first working day of the following period,

the pool participants' account will reflect the gross investment earnings and the estimated monthly administrative and overhead costs. The Treasurer's monthly report will state the current estimated fees charged to participants.

XVII. VOLUNTARY PARTICIPANTS

Should a local agency within Orange County, or a Joint Powers Agency (JPA) consisting of at least one public agency from within Orange County, not required by California law to deposit monies with the Treasurer desire entry into the Treasurer's Investment Pool, the agency shall comply with the requirements of Government Code Section 53684 and provide to the Treasurer a resolution adopted by its governing board stating that excess funds are available for the purpose of investment. The resolution shall specify that the local agency authorizes the investment of excess funds pursuant to Section 53684, those persons authorized at the agency to coordinate the transactions, the agency's willingness to be bound by the withdrawal provisions of Government Code Section 27136, and the agency's understanding that investment administrative charges will be deducted by the Treasurer as permitted by Sections 53684(b) and 27013. The Treasurer shall approve or disapprove such agency's request in writing. Upon the Treasurer's approval of voluntary participants to join the pool, the Treasurer will notify the Board of Supervisors within 5 days.

Monies deposited by local agencies approved for entry into the Treasurer's Investment Pool will be invested in the OCIF and shall be invested by the Treasurer in accordance with this Investment Policy Statement, as amended from time to time. The local agency's authorized representative will execute an agreement with the Treasurer. This agreement specifies the contractual terms and conditions by which the Treasurer will manage and invest local agency's excess funds which have been deposited for investment with the Treasurer.

XVIII. WITHDRAWAL

As required by Government Code Sections 27000.3, 27133(h), 27136 and 53684(c), withdrawal of participant funds for the purpose of investing or depositing these funds outside the County treasury shall require prior written approval from the Treasurer or designee. The Treasurer shall thereafter review the withdrawal request consistent with his/her trust and fiduciary duties. Prior to approving or disapproving the withdrawal request, the Treasurer or designee shall make a finding of the effect on the stability and predictability of the investments and on the interests of the other depositors in the County treasury.

XIX. PERFORMANCE STANDARDS

The investment portfolio shall be designed with the objective of obtaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs, but focusing on, in order of importance, preservation of capital, liquidity, and yield.

The Treasurer's investment strategy is to actively manage the portfolios to create less risk than a benchmark comparable index and to use economies of scale to invest and administer the program at a reasonable cost. Given this strategy, the basis used by the Treasurer to determine whether market yields are being achieved shall be the indices most comparable to

the fund, such as money rate data published in Barron's, The Wall Street Journal, Bloomberg, or other bond fund indices. The standards enumerated herein do not constitute a guarantee of the fund's performance.

XX. INVESTMENT POLICY STATEMENT REVIEW

This Investment Policy Statement shall be reviewed on an annual basis by the Treasury Oversight Committee prior to being presented to for review and approval by, the Board of Supervisors in an open session.

XXI. FINANCIAL REPORTING

The monthly Treasurer's Investment Report and all compliance Audit Reports shall be provided to the Orange County Board of Supervisors, the County Executive Officer, the Chief Financial Officer, the Director of Auditor-Controller Internal Audit, the Auditor-Controller, the Treasury Oversight Committee, the presiding judge of the Superior Court, the director or director executive officer and Treasurer or other official responsible for the funds of any Local Agency who has investments in the OCIF as allowed by Government Code Sections 53607, 53646, and 53686.

All reports filed by the Treasurer in accordance with Government Code Section 53646 shall, among other matters, state compliance of the portfolio with the Investment Policy Statement, or the manner in which the portfolio is not in compliance. A statement will also be filed by the Treasurer in accordance with Government Code 53646(b) denoting the ability of each pool to meet its expenditure requirements for the next six months or provide an explanation of why sufficient money may not be available.

XXII. LEGISLATIVE CHANGES

Any State of California law that further restricts allowable maturities, investment type, percentage allocations, or any other provision of this Investment Policy Statement will, upon effectiveness, be incorporated into this Investment Policy Statement and supersede any and all previous applicable language.

XXIII. DISASTER RECOVERY PROGRAM

The Treasurer's Disaster Plan includes critical phone numbers and addresses of key treasury and investment personnel as well as currently approved bankers and broker/dealers. Three copies of the Disaster Plan for home, office, and car have been distributed to key treasury and investment personnel. The plan provides for an offsite location to be communicated at the time of readiness if our offices are uninhabitable.

In the event the Treasurer or authorized staff is unable to invest the portfolio, the Treasurer has an agreement with the custodian for a daily sweep of all uninvested cash with the custody bank into a money market mutual fund. Until normal operations of the Treasurer's office have been restored, the limitations on the size of an individual issuer and the percentage restrictions by investment type would be allowed to exceed those approved in this Investment

Policy Statement and would be required to be reported to the Board of Supervisors and pool participants in a timely manner.

INVESTMENT POLICY STATEMENT GLOSSARY

This Glossary is for general reference purposes only and does not constitute an exhaustive or exclusive list of terms and definitions applicable to this Investment Policy Statement. The definitions included herein do not modify any of the terms of this Investment Policy Statement or applicable law.

ACCREDITED INVESTOR: Defined in the Code of Federal Regulations (CFR) 230.501 (a)(9) as any entity, including a government body that owns “investments”, as defined in the CFR 270.2A51-1(b)(7)(i), such as cash and cash equivalents, for investment purposes under the Investment Company Act in excess of \$5 million.

ACCRUED INTEREST: The amount of interest that is earned but unpaid since the last interest payment date.

ADJUSTABLE RATE NOTE: (See Floating Rate Note)

AGENCY SECURITIES: (See U.S. Government Agency Securities)

AMORTIZATION: The systematic reduction of the amount owed on a debt issue through periodic payments of principal.

AVERAGE LIFE: The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

ASKED PRICE: The price at which securities are offered from a seller.

ASSET BACKED SECURITIES (ABS): (See Receivable-Backed Securities)

BANKERS' ACCEPTANCE (BA): Negotiable money market instruments issued primarily to finance international trade. These are time drafts in which a bank “accepts” as its financial responsibility to pay the principal at maturity even if the importer does not. In essence, these are bank obligations collateralized by goods being shipped between an exporter and an importer.

BASIS POINT: When a yield is expressed as 7.32%, the digits to the right of the decimal point are known as basis points. One basis point equals 1/100 of one percent. Basis points are used more often to describe changes in yields on bonds, notes and other fixed-income securities.

BID PRICE: The price at which a buyer offers to buy a security.

BOOK ENTRY: The system, maintained by the Federal Reserve, by which most money market securities are “delivered” to an investor’s custodian bank. The Federal Reserve maintains a computerized record of the ownership of these securities, and records any changes in ownership corresponding to payments made over the Federal Reserve wire (delivery versus payment). The owners of these securities do not receive physical certificates.

BOOK VALUE: The original cost of the investment, plus accrued interest and amortization of any premium or discount.

BROKER: A broker brings buyers and sellers together and is compensated for his/her service.

CALLABLE BONDS: Bonds that may be redeemed by the issuing company prior to the maturity date.

CALL PRICE: The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.

CALL RISK: The risk to a bondholder that a bond may be redeemed prior to maturity.

CAPITAL GAIN/LOSS: The profit or loss realized from the sale of a capital asset.

CERTIFICATE OF DEPOSIT (CD or NCD): A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."

COLLATERAL: Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public moneys.

COMMERCIAL PAPER (CP): Short-term unsecured promissory notes issued by corporations for maturities of 270 days or less.

CONSUMER RECEIVABLE-BACKED BONDS: (See Receivable-Backed Securities)

CONVEXITY: A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

CREDIT OUTLOOK: (See Rating Outlook)

CREDIT QUALITY: The measurement of the financial strength of a bond issuer. This measurement helps an investor to understand an issuer's ability to make timely interest payments and repay the loan principal upon maturity. Generally, the higher the credit quality of a bond issuer, the lower the interest rate paid by the issuer because the risk of default is lower. Credit quality ratings are provided by nationally recognized statistical rating organizations.

CREDIT RISK: The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

CREDIT WATCH: indicates that a company's credit is under review and credit ratings are subject to change.

*+ (positive)

Credit is under review for possible upgrade.

*- (negative)

Credit is under review for possible downgrade.

*

Credit is under review, direction uncertain.

COUPON: The rate at which a bond pays interest.

CURRENT YIELD: The annual income from an investment divided by the current market value. Since the mathematical calculation relies on the current market value rather than the investor's cost, current yield is unrelated to the actual return the investor will earn if the security is held to maturity.

CUSTODIAN: A bank or other financial institution that keeps custody of stock certificates and other assets.

DEALER: A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

DELIVERY VERSUS PAYMENT (DVP): Delivery of securities with a simultaneous exchange of money for the securities.

DERIVATIVE: A security whose interest rate of principal amount may vary and are determined by a market index or a combination of market indexes.

DISCOUNT: The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as Treasury bills and bankers acceptances, are known as **discount securities**. They sell at a discount from par, and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DIVERSIFICATION: An investment principle designed to spread the risk in a portfolio by dividing investments among different sectors, industries and companies.

DOLLAR-WEIGHTED AVERAGE MATURITY: A calculation that expresses the "average maturity" of an investment portfolio using each investment's maturity weighted by the size of that investment.

DURATION: A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

FEDERAL FUNDS RATE: Interest rate charged by banks with excess reserves at a Federal Reserve district bank to banks needing overnight loans to meet reserve requirements. A target rate is set by the FOMC.

FEDERAL OPEN MARKET COMMITTEE (FOMC): This committee sets Federal Reserve guidelines regarding purchases and sales of government securities in the open market as a means of influencing the volume of bank credit and money.

FEDERAL RESERVE SYSTEM: A U.S. centralized banking system, which has supervisory powers over the 12 Federal Reserve banks and about 6,000 member banks.

FITCH, INC: (see Nationally Recognized Statistical Rating Organization)

FIXED-INCOME SECURITIES: Securities that return a fixed income over a specified period.

FLOATING RATE NOTE: A debt security whose interest rate is reset periodically (monthly, quarterly, annually) and is based on a market index (e.g. Treasury bills, London Interbank Offered Rate (LIBOR), Secured Overnight Financing Rate (SOFR) etc.).

INTEREST: The amount earned while owning a debt security, generally calculated as a percentage of the principal amount.

INTERNAL CONTROLS: An internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management.

INVESTMENT COMPANY ACT OF 1940: Federal legislation which sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

LIQUIDITY: The speed and ease with which an investment can be converted to cash.

LOCAL AGENCY: County, city, city and county, including a chartered city or county, school district, community college district, public district, county board of education, county superintendent of schools, or any public or municipal corporation.

MARK-TO-MARKET: The market valuation for every security in a portfolio used in determining Net Asset Value (NAV).

MARKET RISK: The risk that changes in overall market conditions or interest rate may adversely affect current market prices.

MARKET VALUE: The price at which a security is trading and could presumably be purchased or sold.

MASTER REPURCHASE AGREEMENT: A written contract between the parties of a repurchase agreement establishing each party's rights in all current and future transactions until termination of the contract by either party.

MATURITY: The date upon which the principal or stated value of an investment becomes due and payable.

MEDIUM TERM NOTES (MTN): Debt securities issued by a corporation or depository institution with a maturity ranging from nine months to five years. The term "medium-term note" refers to the time it takes for an obligation to mature, and includes other corporate debt securities originally issued for maturities longer than five years, but which have now fallen within the five-year maturity range. MTNs issued by banks are also called "bank notes."

MONEY MARKET: The market in which short-term debt instruments (Treasury bills, discount notes, commercial paper, bankers acceptances, etc.) are issued and traded.

MONEY MARKET MUTUAL FUNDS: An investment company that pools money from investors and invest in a variety of short-term money market instruments.

MOODY'S INVESTORS SERVICE, INC: (See Nationally Recognized Rating Services)

MUNICIPAL DEBT: Bonds, notes and other securities issued by a state, municipality or county.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO): Firms that review the creditworthiness of the issuers of debt securities, and express their opinion in the form of letter ratings (e.g. AAA, AA, A, BBB, etc.). The primary rating agencies are the following: Standard & Poor's Corporation; Moody's Investor Services, Inc.; and Fitch, Inc.

NEGOTIABLE CD: (See Certificates of Deposit)

NET ASSET VALUE (NAV): A per-share valuation of a mutual fund based on total assets minus total liabilities.

NON-CALLABLE: Bond that cannot be called at the option of the issuer.

OFFER PRICE: The price asked by a seller of securities.

PAR or PAR VALUE: The amount of principal that must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1,000 increments per bond.

PHYSICAL DELIVERY: The delivery of an investment to a custodian bank in the form of a physical certificate and/or supporting documents evidencing the investment (as opposed to "book entry" delivery).

PORTFOLIO: A group of securities held by an individual or institutional investor.

PREMIUM: The difference between the par value of a bond and the market value of the bond, when the market value is above par.

PRICE RISK: The risk that the price of a bond sold prior to maturity will be less than the price at which the bond was originally purchased.

PRIMARY DEALER: Banks and securities brokerages authorized to buy and sell government securities in direct dealings with the Federal Reserve Bank of New York in its execution of Federal Open Market Operations.

PRIME RATE: The base rate that banks use in pricing commercial loans to their best and most creditworthy customers.

PRINCIPAL: The face value or par value of an investment.

PROSPECTUS: A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC. This can include information of the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements.

QUALIFIED INSTITUTIONAL BUYER (QIB): Defined in CFR Section 230.144A as a class of investors that can be conclusively assumed to be sophisticated and in little need of the protection afforded by the Securities Act's registration provisions. They must own and invest on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the QIB to qualify for qualified institutional buyer status. This includes any institutional investors included in the accredited investor definition, provided they satisfy the \$100 million threshold.

RATING OUTLOOK: The potential direction of the credit rating assigned by a NRSRO for a specific company.

REINVESTMENT RISK: The risk that coupon payments (or other payments received) cannot be reinvested at the same rate as the initial investment.

RECEIVABLE-BACKED SECURITIES: Securities collateralized with consumer receivables, such as automobile loans, credit card receivables, or home equity loans, which are owned by the issuer, but placed with a trustee for the benefit of the investor.

RECEIVABLE PASS-THROUGH CERTIFICATE: A debt obligation that is backed by a portfolio of receivables, normally issued by a bank or financial institution. The interest and principal of the obligation is paid out of the cash flow generated by the receivables portfolio.

REFUNDED BOND: A bond secured by an escrow fund that is sufficient to pay off the entire issue of bonds at the next call date (pre-funded) or maturity (escrowed to maturity).

REGISTERED STATE WARRANT: A short-term obligation of a state governmental body issued in anticipation of revenue.

REPURCHASE AGREEMENT (REPO): The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities back at a later date at a specified price that includes interest for the buyer's holding period.

RULE 2a-7 OF THE INVESTMENT COMPANY ACT: Applies to all money market mutual funds and mandates such funds to maintain certain standards.

RULE G-37 OF THE MUNICIPAL SECURITIES RULEMAKING BOARD: Federal regulations to sever any connection between the making of political contributions and the awarding of municipal securities business.

SAFEKEEPING: Storage and protection of a customer's financial assets, valuables, or documents, provided as a service by an institution serving as Agent or Custodian and, where control is delegated by the customer.

SECURITIES & EXCHANGE COMMISSION (SEC): The federal agency responsible for supervising and regulating the securities industry.

SINKING FUND: Money accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

STANDARD & POOR'S CORPORATION: (See Nationally Recognized Rating Services)

STRUCTURED INVESTMENT VEHICLE (SIV): A pool of investment assets that attempts to profit from credit spreads between short-term debt and long-term structured finance products such as asset-backed securities (ABS). Funding for SIVs comes from the issuance of commercial paper that is continuously renewed or rolled over; the proceeds are then invested in longer maturity assets that have less liquidity but pay higher yields. SIVs often employ great amounts of leverage to generate returns.

SUPRANATIONAL: An entity that is formed by two or more central governments with the purpose of promoting economic development for the member countries. Examples include the International Bank for Reconstruction and Development, International Finance Corporation, and the Inter-American Development Bank.

THIRD-PARTY CUSTODIAL AGREEMENT: (See Custodian)

TOTAL RETURN: The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period.

$$(\text{Price appreciation}) + (\text{Dividends paid}) + (\text{Capital gains}) = \text{Total Return}$$

TRADE DATE: The date and time corresponding to an investor's commitment to buy or sell a security.

U. S. GOVERNMENT AGENCY SECURITIES: Debt securities issued by U.S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB), Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac), Federal National Mortgage Association (FNMA or Fannie Mae), Federal Farm Credit Banks (FFCB) and Tennessee Valley Authority (TVA).

U.S. TREASURY SECURITIES: Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

Treasury bills: non-interest-bearing discount securities with maturities under one year issued by the U.S. Treasury to finance the national debt.

Treasury notes: interest-bearing obligations of the U.S. Treasury with maturities ranging from two to ten years from date of issue.

Treasury bonds: interest-bearing obligations issued by the U.S. Treasury with maturities that range from ten to thirty years from date of issue.

UNIFORM NET CAPITAL RULE: SEC Rule 15C3-1 outlining capital requirements for broker/dealers.

VARIABLE RATE NOTE: (See Floating Rate Note)

VOLATILITY: A degree of fluctuation in the price and valuation of securities.

WEIGHTED AVERAGE MATURITY (WAM): The average maturity of all the securities that comprise a portfolio. According to SEC rule 2a-7, the WAM for SEC registered money market mutual funds may not exceed 60 days and no one security may have a maturity that exceeds 397 days.

WHEN ISSUED (WI): A conditional transaction in which an authorized new security has not been issued. All “when issued” transactions are settled when the actual security is issued.

YIELD: The annual rate of return on a debt investment computed as though held to maturity expressed as a percentage.

YIELD TO CALL (YTC): The rate of return an investor earns from a bond assuming the bond is redeemed (called) prior to its nominal maturity date.

YIELD TO MATURITY (YTM): The rate of return earned on an investment considering all cash flows and timing factors: interest earnings, discounts, and premiums above par.

ZERO-COUPON BONDS/U.S. TREASURY STRIPS: A bond which represents ownership of a single coupon or principal payment due on a U.S. Treasury bond. Zeros or strips mature at face value at a specified date in the future and make no payments until that date. They always sell at a discount from face value.

APPENDIX E

DTC BOOK-ENTRY ONLY SYSTEM

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The following description of the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal of and interest on the Bonds to Direct Participants, Indirect Participants or Beneficial Owners (as such terms are defined below) of the Bonds, confirmation and transfer of beneficial ownership interests in the Bonds and other Bond related transactions by and between DTC, Direct Participants, Indirect Participants and Beneficial Owners of the Bonds is based solely on information furnished by DTC to the District which the District believes to be reliable, but the District and the Underwriter do not and cannot make any independent representations concerning these matters and do not take responsibility for the accuracy or completeness thereof. Neither the DTC, Direct Participants, Indirect Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters but should instead confirm the same with DTC or the DTC Participants, as the case may be.

Procedures and Record-Keeping

The Depository Trust Company, New York, New York (“DTC”) will act as securities depository for the securities (in this Appendix, the “Bonds”). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct or Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the

Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Paying Agent and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payments of principal of and interest on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its service as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the District believes to be reliable, but the District takes no responsibility for the accuracy thereof.

Discontinuance of DTC Services

In the event that (i) DTC determines not to continue to act as securities depository for the Bonds, or (ii) DTC shall no longer so act and gives notice to the District of such determination, then the District will discontinue the book-entry system with DTC for the Bonds. If the District determines to replace DTC with another qualified securities depository, the District will prepare or direct the preparation of a new single separate, fully registered Bond, per maturity, registered in the name of such successor or substitute qualified securities depository or its nominee. If the District fails to identify another qualified securities depository to replace the incumbent securities depository for the Bonds, then the Bonds shall no longer be restricted to being registered in the Bond registration books in the name of the incumbent securities depository or its nominee, but shall be registered in whatever name or names owners of the Bonds transferring or exchanging Bonds shall designate, and the District will prepare and deliver Bonds to the owners thereof for such purpose.

In the event that the book-entry system is discontinued, the following provisions would also apply: (i) the Bonds will be made available in physical form, (ii) payment of principal of and interest on the Bonds will be payable upon surrender thereof at the office of the Paying Agent identified in the Resolutions, and (iii) the Bonds will be transferable and exchangeable as provided in the Resolutions.

The District and the Paying Agent do not have any responsibility or obligation to DTC Participants, to the persons for whom they act as nominees, to Beneficial Owners, or to any other person who is not shown on the registration books as being an owner of the Bonds, with respect to (i) the accuracy of any records maintained by DTC or any DTC Participants; (ii) the payment by DTC or any DTC Participant of any amount in respect of the principal of and interest on the Bonds; (iii) the delivery of any notice which is permitted or required to be given to registered owners under the Resolutions; (iv) the selection by DTC or any DTC Participant of any person to receive payment in the event of a partial redemption of the Bonds; (v) any

consent given or other action taken by DTC as registered owner; or (vi) any other matter arising with respect to the Bonds or the Resolutions. The District and the Paying Agent cannot and do not give any assurances that DTC, DTC Participants or others will distribute payments of principal of and interest on the Bonds paid to DTC or its nominee, as the registered owner, or any notices to the Beneficial Owners or that they will do so on a timely basis or will serve and act in a manner described in this Official Statement. The District and the Paying Agent are not responsible or liable for the failure of DTC or any DTC Participant to make any payment or give any notice to a Beneficial Owner in respect to the Bonds or any error or delay relating thereto.



Fountain Valley School District
Business Services Division

MEMORANDUM

TO: Board of Trustees
FROM: Christine Fullerton, Assistant Superintendent Business Services
SUBJECT: **RESOLUTION 2021-15 APPROVAL OF GUARANTEED
MAXIMUM PRICE FOR THE LEASE-LEASEBACK
AGREEMENT WITH WEST COAST AIR CONDITIONING, INC.
FOR THE MEASURE O MODERNIZATION AND HVAC
PROJECT AT OKA ELEMENTARY SCHOOL**
DATE: March 5, 2021

Background:

On April 19, 2018, West Coast Air Conditioning, Inc. was awarded the preconstruction and lease-leaseback agreement for the remaining phases of the Measure O Modernization and HVAC Project. The preconstruction services have been completed and West Coast Air has solicited bids and selected subcontractors, and a Guaranteed Maximum Price (“GMP”) of \$7,618,744 has been negotiated.

The GMP includes a contractor contingency of \$300,000.

Outside of the GMP, the Project has a District Contingency of \$761,000 for unforeseen conditions and owner changes.

The Division of State Architect has approved the plans and specifications for the Project on December 15, 2020.

Fiscal Impact:

The Guaranteed Maximum Price (GMP) is funded through the proceeds from the sale of Measure O bonds.

Recommendation:

It is recommended that the Board of Trustees adopts Resolution 2021-15, approving the Guaranteed Maximum Price (GMP), contingencies, and DSA plans and specifications for the Measure O Modernization and HVAC Project at Oka School.

RESOLUTION NO. 2021-15

RESOLUTION OF THE BOARD OF TRUSTEES OF THE FOUNTAIN VALLEY SCHOOL DISTRICT APPROVING THE GUARANTEED MAXIMUM PRICE AND LEASE-LEASEBACK AGREEMENT FOR THE MEASURE O MODERNIZATION AND HVAC PROJECT AT OKA ELEMENTARY SCHOOL

WHEREAS, the Fountain Valley School District (“District”) plans to construct the Measure O Modernization and HVAC Project (“Project”) utilizing the lease-leaseback construction delivery method, whereby the District will lease a site that it owns to a contractor who will construct improvements thereon and lease the project and the underlying site back to the District; and

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district to let to any person, firm or corporation any real property belonging to the District if the instrument by which the property is let requires the lessee therein to construct on the demised premises, or provide for the construction thereon of, a building or buildings for the use of the school district during the term of the lease, and provides that title to that building shall vest in the school district at the expiration of that term; and

WHEREAS, the award of any lease-leaseback contract pursuant to Education Code section 17406 is to be based on a competitive solicitation process to the proposer providing the “best value” to the school district, taking into consideration the proposer’s demonstrated competence and professional qualifications necessary for the satisfactory performance of the services required; and

WHEREAS, pursuant to Education Code section 17406(b)(1), “best value” means a competitive procurement process whereby the selected proposer is selected on the basis of objective criteria for evaluating the qualifications of proposers with the resulting selection representing the best combination of price and qualifications; and

WHEREAS, the Proposal Evaluation Committee evaluated the qualifications in the proposals based upon the criteria and evaluation methodology set forth in the Request for Proposals, assigned scores to each proposal, and once the evaluation process was complete, the District determined that West Coast Air Conditioning Company, Inc. had the highest best value score; and

WHEREAS, on April 19, 2018 the District’s Board of Trustees approved the award, as the highest best value score, for the preconstruction and lease-leaseback constructions services for the Project to West Coast Air Conditioning Company, Inc.; and

WHEREAS, the preconstruction services have been completed and the Division of State Architect approved the plans and specifications for the Project on December 15, 2020, and

WHEREAS, in order to construct the Project using the lease-leaseback delivery method, it is necessary that the District enter into a site lease, in which the site will be leased to the Contractor; a sublease which provides for the sublease of the site and the lease of the project by the Contractor back to the District; and a construction services agreement that contains construction provisions with which Contractor shall comply with respect to the construction of the Project.

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

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Approval of Plans and Specifications. The Board hereby approves the DSA-approved Plans and Specifications for the Project.

Section 3. Guaranteed Maximum Price. West Coast Air Conditioning Co., Inc. has completed the preconstruction services, and selected subcontractors for the Project, and the Guaranteed Maximum Price and contingencies have been negotiated as follows:

Guaranteed Maximum Price: \$7,618,744

Construction Contingency (included in GMP): \$150,000

Errors & Omissions Contingency (included in the GMP): \$ 150,000

District’s Contingency (outside of the GMP): \$636,000

Unforeseen Conditions Contingency (outside of the GMP): \$125,000

Section 4. Other Acts; Delegation. The District’s Board of Trustees hereby approves a delegation of authority and appoints its Superintendent, or the designee of the Superintendent, who is/are hereby authorized and directed to carry out the intent of this Resolution and to further make minor changes, if needed, to the lease-leaseback agreement. Said delegation shall be valid until otherwise rescinded by the Board.

Section 5. Effective Date. This Resolution shall take effect upon adoption.

APPROVED, PASSED AND ADOPTED by the Board of Trustees of the Fountain Valley School District this 11th day of March 2021, by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAINED: _____

I, Sandra Crandall, President of the Fountain Valley School District Board of Trustees, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

President of the Board of Trustees
Fountain Valley School District

I, Jim Cunneen, Clerk of the Board of Trustees of the Fountain Valley School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Trustees of the Fountain Valley School District at a regular meeting thereof held on the 11th day of March, 2021, by the following forgoing vote.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Fountain Valley School District this 11th day of March, 2021.

Clerk of the Board of Trustees
Fountain Valley School District



Fountain Valley School District
Business Services Division

MEMORANDUM

TO: Board of Trustees
FROM: Christine Fullerton, Assistant Superintendent Business Services
SUBJECT: **RESOLUTION 2021-16 APPROVAL OF GUARANTEED
MAXIMUM PRICE FOR THE LEASE-LEASEBACK
AGREEMENT WITH WEST COAST AIR CONDITIONING, INC.
FOR THE MEASURE O MODERNIZATION AND HVAC
PROJECT AT NEWLAND ELEMENTARY SCHOOL**
DATE: March 5, 2021

Background:

On April 19, 2018, West Coast Air Conditioning, Inc. was awarded the preconstruction and lease-leaseback agreement for the remaining phases of the Measure O Modernization and HVAC Project. The preconstruction services have been completed and West Coast Air has solicited bids and selected subcontractors, and a Guaranteed Maximum Price (“GMP”) of \$7,331,092 has been negotiated.

The GMP includes a contractor contingency of \$300,000.

Outside of the GMP, the Project has a District Contingency of \$733,000 for unforeseen conditions and owner changes.

The Division of State Architect has approved the plans and specifications for the Project on May 28, 2019.

Fiscal Impact:

The Guaranteed Maximum Price (GMP) is funded through the proceeds from the sale of Measure O bonds.

Recommendation:

It is recommended that the Board of Trustees adopts Resolution 2021-16, approving the Guaranteed Maximum Price (GMP), contingencies, and DSA plans and specifications for the Measure O Modernization and HVAC Project at Newland School.

RESOLUTION NO. 2021-16

RESOLUTION OF THE BOARD OF TRUSTEES OF THE FOUNTAIN VALLEY SCHOOL DISTRICT APPROVING THE GUARANTEED MAXIMUM PRICE AND LEASE-LEASEBACK AGREEMENT FOR THE MEASURE O MODERNIZATION AND HVAC PROJECT AT NEWLAND ELEMENTARY SCHOOL

WHEREAS, the Fountain Valley School District (“District”) plans to construct the Measure O Modernization and HVAC Project (“Project”) utilizing the lease-leaseback construction delivery method, whereby the District will lease a site that it owns to a contractor who will construct improvements thereon and lease the project and the underlying site back to the District; and

WHEREAS, Education Code Section 17406 authorizes the governing board of a school district to let to any person, firm or corporation any real property belonging to the District if the instrument by which the property is let requires the lessee therein to construct on the demised premises, or provide for the construction thereon of, a building or buildings for the use of the school district during the term of the lease, and provides that title to that building shall vest in the school district at the expiration of that term; and

WHEREAS, the award of any lease-leaseback contract pursuant to Education Code section 17406 is to be based on a competitive solicitation process to the proposer providing the “best value” to the school district, taking into consideration the proposer’s demonstrated competence and professional qualifications necessary for the satisfactory performance of the services required; and

WHEREAS, pursuant to Education Code section 17406(b)(1), “best value” means a competitive procurement process whereby the selected proposer is selected on the basis of objective criteria for evaluating the qualifications of proposers with the resulting selection representing the best combination of price and qualifications; and

WHEREAS, the Proposal Evaluation Committee evaluated the qualifications in the proposals based upon the criteria and evaluation methodology set forth in the Request for Proposals, assigned scores to each proposal, and once the evaluation process was complete, the District determined that West Coast Air Conditioning Company, Inc. had the highest best value score; and

WHEREAS, on April 19, 2018 the District’s Board of Trustees approved the award, as the highest best value score, for the preconstruction and lease-leaseback constructions services for the Project to West Coast Air Conditioning Company, Inc.; and

WHEREAS, the preconstruction services have been completed and the Division of State Architect approved the plans and specifications for the Project on May 28, 2019, and

WHEREAS, in order to construct the Project using the lease-leaseback delivery method, it is necessary that the District enter into a site lease, in which the site will be leased to the Contractor; a sublease which provides for the sublease of the site and the lease of the project by the Contractor back to the District; and a construction services agreement that contains construction provisions with which Contractor shall comply with respect to the construction of the Project.

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

Section 1. Recitals. All of the recitals herein contained are true and correct.

Section 2. Approval of Plans and Specifications. The Board hereby approves the DSA-approved Plans and Specifications for the Project.

Section 3. Guaranteed Maximum Price. West Coast Air Conditioning Co., Inc. has completed the preconstruction services, and selected subcontractors for the Project, and the Guaranteed Maximum Price and contingencies have been negotiated as follows:

Guaranteed Maximum Price: \$7,331,092

Construction Contingency (included in GMP): \$150,000

Errors & Omissions Contingency (included in the GMP): \$ 150,000

District’s Contingency (outside of the GMP): \$608,000

Unforeseen Conditions Contingency (outside of the GMP): \$125,000

Section 4. Other Acts; Delegation. The District’s Board of Trustees hereby approves a delegation of authority and appoints its Superintendent, or the designee of the Superintendent, who is/are hereby authorized and directed to carry out the intent of this Resolution and to further make minor changes, if needed, to the lease-leaseback agreement. Said delegation shall be valid until otherwise rescinded by the Board.

Section 5. Effective Date. This Resolution shall take effect upon adoption.

APPROVED, PASSED AND ADOPTED by the Board of Trustees of the Fountain Valley School District this 11th day of March 2021, by the following vote:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAINED: _____

I, Sandra Crandall, President of the Fountain Valley School District Board of Trustees, do hereby certify that the foregoing is a full, true, and correct copy of the resolution passed and adopted by said Board at a regularly scheduled and conducted meeting held on said date, which resolution is on file in office of said Board.

President of the Board of Trustees
Fountain Valley School District

I, Jim Cuuneen, Clerk of the Board of Trustees of the Fountain Valley School District, do hereby certify that the foregoing Resolution was introduced and adopted by the Board of Trustees of the Fountain Valley School District at a regular meeting thereof held on the 11th day of March, 2021, by the following forgoing vote.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Fountain Valley School District this 11th day of March, 2021.

Clerk of the Board of Trustees
Fountain Valley School District

FOUNTAIN VALLEY SCHOOL DISTRICT
ADDENDUM TO
AGREEMENT OF EMPLOYMENT
OF ASSISTANT SUPERINTENDENT, EDUCATIONAL SERVICES
CATHIE ABDEL

WHEREAS, the Fountain Valley School District and its Assistant Superintendent of Personnel, Mrs. Cathie Abdel, are parties to an Agreement of Employment dated July 16, 2016, which describes the Assistant Superintendent's term of employment and annual base salary, among other terms and conditions of employment; and

WHEREAS, the Board of Trustees of the District hereby extends the term of the contract for Mrs. Abdel.

NOW THEREFORE:

The Fountain Valley School District and Assistant Superintendent of Business Services, Mrs. Abdel, agree to the following addendum to the Agreement of Employment dated July 16, 2016.

The Agreement of Employment and all previous amendments thereto are incorporated into this Addendum by this reference.

Except as stated herein, all current terms of employment remain in full force and effect, as amended by this Addendum.

1. The term of the Assistant Superintendent of Personnel employment is extended to June 30, 2024 upon action of the Board of Trustees on March 11, 2021.

IN WITNESS WHEREOF, the parties hereto have duly approved and executed this Addendum on this 11th day of March, 2021.

ACCEPTED:

_____ Date: _____
Cathie Abdel

**MEMBERS OF THE BOARD OF TRUSTEES OF
THE FOUNTAIN VALLEY SCHOOL DISTRICT**

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____

By: _____

DATE: _____

By: _____

Date of Board of Trustees approval in open session: March 11, 2021

APPROVED AS TO FORM:

Atkinson, Andelson, Loya, Ruud & Romo
Anthony P. De Marco, Partner

By: _____
Anthony P. De Marco

FOUNTAIN VALLEY SCHOOL DISTRICT
ADDENDUM TO
AGREEMENT OF EMPLOYMENT
OF ASSISTANT SUPERINTENDENT, EDUCATIONAL SERVICES
CHRISTINE FULLERTON

WHEREAS, the Fountain Valley School District and its Assistant Superintendent of Business Services, Mrs. Christine Fullerton, are parties to an Agreement of Employment dated June 16, 2016, which describes the Assistant Superintendent's term of employment and annual base salary, among other terms and conditions of employment; and

WHEREAS, the Board of Trustees of the District hereby extends the term of the contract for Mrs. Fullerton.

NOW THEREFORE:

The Fountain Valley School District and Assistant Superintendent of Business Services, Mrs. Fullerton, agree to the following addendum to the Agreement of Employment dated June 16, 2016.

The Agreement of Employment and all previous amendments thereto are incorporated into this Addendum by this reference.

Except as stated herein, all current terms of employment remain in full force and effect, as amended by this Addendum.

1. The term of the Assistant Superintendent of Business Services employment is extended to June 30, 2024 upon action of the Board of Trustees on March 11, 2021.

IN WITNESS WHEREOF, the parties hereto have duly approved and executed this Addendum on this 11th day of March, 2021.

ACCEPTED:

_____ Date: _____
Christine Fullerton

**MEMBERS OF THE BOARD OF TRUSTEES OF
THE FOUNTAIN VALLEY SCHOOL DISTRICT**

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____

By: _____

DATE: _____

By: _____

Date of Board of Trustees approval in open session: March 11, 2021

APPROVED AS TO FORM:

Atkinson, Andelson, Loya, Ruud & Romo
Anthony P. De Marco, Partner

By: _____
Anthony P. De Marco

FOUNTAIN VALLEY SCHOOL DISTRICT
ADDENDUM TO
AGREEMENT OF EMPLOYMENT
OF ASSISTANT SUPERINTENDENT, EDUCATIONAL SERVICES
DR. STEVE MCLAUGHLIN

WHEREAS, the Fountain Valley School District and its Assistant Superintendent of Educational Services, Dr. Steve McLaughlin, are parties to an Agreement of Employment dated March 9, 2017, which describes the Assistant Superintendent's term of employment and annual base salary, among other terms and conditions of employment; and

WHEREAS, the Board of Trustees of the District hereby extends the term of the contract for Dr. McLaughlin.

NOW THEREFORE:

The Fountain Valley School District and Assistant Superintendent of Educational Services, Dr. McLaughlin, agree to the following addendum to the Agreement of Employment dated March 9, 2017.

The Agreement of Employment and all previous amendments thereto are incorporated into this Addendum by this reference.

Except as stated herein, all current terms of employment remain in full force and effect, as amended by this Addendum.

1. The term of the Assistant Superintendent of Educational Services employment is extended to June 30, 2024 upon action of the Board of Trustees on March 11, 2021.

IN WITNESS WHEREOF, the parties hereto have duly approved and executed this Addendum on this ____ day of March, 2021.

ACCEPTED:

Date: _____

Dr. Steve McLaughlin

**MEMBERS OF THE BOARD OF TRUSTEES OF
THE FOUNTAIN VALLEY SCHOOL DISTRICT**

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____ By: _____

DATE: _____

By: _____

DATE: _____

By: _____

Date of Board of Trustees approval in open session: March 11, 2021

APPROVED AS TO FORM:

Atkinson, Andelson, Loya, Ruud & Romo
Anthony P. De Marco, Partner

By: _____
Anthony P. De Marco



Fountain Valley School District
BUSINESS SERVICES DIVISION

MEMORANDUM

TO: Board of Trustees
FROM: Christine Fullerton, Assistant Superintendent Business Services
Isidro Guerra, Director, Fiscal Services
SUBJECT: **Approval of 2020-21 Second Interim Report**
DATE: March 3, 2021

Background:

School districts are required to complete two interim financial reports during a fiscal year; one as of October 31 and one as of January 31. The Interim Reports are filed with the County Department of Education and the State Controller's Office. School districts must conduct a review of their interim reports in accordance with state-adopted Criteria and Standards. Two critical areas are cash balance and fund balance. The second part of the summary review includes specified additional information intended to assist governing boards and county offices in better understanding the status of the District budget. This supplemental information includes the status of negotiations, reserves, and any multi-year commitments that have occurred since the budget was adopted.

Fiscal Impact:

Beginning Balance

The 2019-20 audit is complete with a General Fund beginning balance on July 1, 2020 of \$21.3 million.

Revenue Assumptions

Local Control Funding Formula Revenue

The 2020-21 budget has been updated as of the second interim report to reflect all state level changes to the Local Control Funding Formula (LCFF). The LCFF was calculated using a total District average daily attendance (ADA) of 6,140, and a cost of living adjustment of 0.0%.

As of the Second Interim Report, the District's latest CALPADS projected enrollment is 6,170. The Average Daily Attendance (ADA) rate, on which districts are funded, has been held at the official 2019-20 rate of 6,140 as the State has granted a hold-harmless provision to school districts for the 2020-21 school year.

The projected total LCFF revenue for 2020-21 is estimated to be \$53.4 million.

Federal Revenue

The second interim budget includes 2020-21 funding for all federal programs, including Title programs as well as substantial one-time funds for COVID relief as part of the CARES Act.

Federal revenue is projected to be \$4.94 million, including \$2.8 million in one-time COVID relief funding in 2020-21 as part of the CARES Act. Funds from the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA), passed in December 2020, have not been included in the current year at this time given the uncertainty of when the State will apportion these funds to school districts and final funding levels.

Other State Revenue

There have been no changes to other state revenue as of second interim, which is comprised of Lottery, STRS on-behalf employer contributions, Mental Health, Mandate Block Grant as well as one-time COVID relief funds part of the CARES Act.

Unrestricted Lottery revenue is projected at \$150 per annual ADA. The restricted portion of Lottery funding is estimated at \$49 per annual ADA. The Mandate Block Grant is expected to be funded at a rate of \$32.18 per ADA.

Other state revenue is projected to be \$5.02 million, including \$460,235 in one-time COVID relief funds.

Other Local Revenue

Other local revenue is derived from various sources: lease income, donations, contract fees, miscellaneous income and special education transfer of apportionments, which were increased considerably and on an on-going basis. Lease income is used to partially fund the Routine Maintenance program.

Other local revenue is projected to be \$6.1 million, an increase of \$100,011 since first interim, due to increases in revenues that are recorded as they are received throughout the year.

Expenditure Assumptions

Salaries & Benefits

Salaries

Step, column and longevity increases for certificated, classified, confidential and management employees are reflected in the Second Interim Report. Salaries and benefits for all staff make up approximately 80.9% of total expenditures. As of the date of this

report, contract negotiations for the 2020-21 year have not been settled for any bargaining unit.

General fund Salaries expense for all employees is projected to be \$40.9 million, a slight decrease from first interim.

Benefits

Employee statutory benefit rates for 2020-21 are as follows:

- STRS 16.15%
- PERS 20.7%
- Social Security 6.20%
- PARS 1.30%
- Medicare 1.45%
- Unemployment Insurance 0.05%
- Workers' Compensation 2.27%.

Employee Benefits expense reflects the requirement to record STRS on-behalf pension contributions as an employee benefit expense. An equal offsetting entry in Other State Revenue makes the net impact to the District \$0.

Health and Welfare costs are allocated at \$10,250 per full-time employee prorated by the percentage of hours worked and \$5,125 for employees working part-time. These costs reflect half a year of the \$500 increase to the health and welfare cap negotiated for the 2019-20 year since health and welfare benefits are provided on a calendar year basis. Cost increases above the cap amount are borne by employees through payroll deductions.

Employee Benefits expense is projected to be \$16.3 million, a \$201,313 increase from first interim.

Retiree Benefits

The District covers the cost of health and welfare for retired employees until age 65. The cost does not exceed the cap at the time of the employee's retirement.

Other Expenditures

Object codes 4000 through 6000 reflect expenditures in supplies, services and equipment. Compared to first interim, variances in these object codes are typical given planned changes within expenditure categories. Total expenditures in these areas are considerably higher than in a typical year as a result of the District's COVID response and major textbook adoptions.

Total expenditures in supplies, services and equipment is projected to be \$12.6 million.

Ending Balance

The projected ending balance for June 30, 2021, is \$20.0 million. The projected ending fund balance is comprised of: Restricted Balance of \$2.3 million, Assigned Balance of \$5.6 million, Stores Balance of \$100,000, Revolving Cash of \$45,000, Unassigned

Balance of \$9.9 million and a Reserve for Economic Uncertainties amount of \$2.1 million, which meets the state requirement for reserves equal to 3% of expenditures.

All other funds are projected to end the year with a positive fund and cash flow balance.

Recommendation:

It is recommended that the Board of Trustees approve the Second Interim Report for fiscal year 2020-21.

Fountain Valley School District
Superintendent's Office

REGULAR MEETING OF THE BOARD OF TRUSTEES

Videoconference via Zoom

February 11, 2021

Meeting Link:

https://us02web.zoom.us/webinar/register/WN_qx4V6kxVTmKLqUOT13nEAw

MINUTES

President Crandall called the regular meeting of the Board of Trustees to order at 6:30pm.

CALL TO ORDER

The following board members were present:

ROLL CALL

Sandra Crandall	President
Lisa Schultz	President Pro Tem
Jim Cunneen	Clerk
Jeanne Galindo	Member
Steve Schultz	Member

Motion: Mrs. Schultz moved to approve the meeting agenda.

AGENDA APPROVAL

Second: Mr. Cunneen

Vote: 5-0

Mrs. Galindo led the Pledge of Allegiance.

PLEDGE OF
ALLEGIANCE

SPECIAL PRESENTATIONS

It is an interest of the Board of Trustees to recognize students who display high achievement, improvement or extraordinary effort. The Board recognized six outstanding students from each of our middle schools. From Fulton School, the Board celebrated Audrey Le (6th), Cole Korhonen (6th), Katelyn Tran (7th), Isaac Squires (7th), Jacquelyn Nguyen (8th) and Tien Dan (8th). From Masuda School, the Board honored Alan Do (6th), Katelyn Smith (6th), Brandon Lam (7th), Amanda Orliczky (7th), Brandon Clausi (8th), and Karen Mekhaiel (8th). And from Talbert School, the Board recognized Payton Koch (6th), Jackson Solis (6th), Cameron Cox (7th), Tam-Anh Vu (7th), Jayden Rodriguez (8th) and Miles Dayley (8th). The Board was joined by staff, parents and the community in celebrating the fantastic accomplishments of these students.

RECOGNITION OF
MIDDLE SCHOOL
STUDENTS

Following these recognitions, the Board took a brief recess.

STAFF REPORTS AND PRESENTATIONS

Assistant Superintendent of Business Services, Christine Fullerton, was joined by Lori Raineri and Keith Weaver, from Government Financial Strategies Inc., to review and discuss the next steps in moving forward with the third and final issuance of the District's General Obligation Bonds. Ms. Raineri provided a review of the history of our bond sales to date. Following this, Mr. Weaver reviewed interest rates and their impact on the sale of our Measure O bonds. He reviewed the plan for the final remaining issuance of bonds at \$7 million. In addition, he shared a review of the Measure O scope of work and the school phase assignments. Mr. Weaver also shared projected tax levies, noting that they are below the minimum. He also noted that there are outstanding bonds below our capacities. Following this, Mr. Weaver shared a review of bond sale methods, highlighting the recommendation of a competitive sale process for the final bond sale, especially given the District's success with competitive sales. In closing, Mr. Weaver shared a summary of the primary legal documents that will be coming to the Board for approval, noting that at the March 11th meeting the Board will be given the opportunity to authorize issuance of bonds and approval of financing documents. He shared next steps going forward.

NEXT STEPS IN THE
THIRD AND FINAL
ISSUANCE OF
MEASURE O
GENERAL
OBLIGATION BONDS

BOARD REPORTS AND COMMUNICATIONS

Mr. Cunneen's activities since the last meeting included: Fountain Valley State of the City presentation by the Chamber of Commerce, meeting of the Fountain Valley General Plan Advisory Committee, and the OCSBA seminar presented by Capitol Advisors Group, LLC. In addition, he shared a card that he received from the FVEA, thanking them for their kind get well wishes.

Mrs. Galindo's activities since the last meeting included: FVSF meeting, noting the upcoming donation to our school libraries; SPC meeting focused on Social Emotional Learning (SEL); webinar regarding SEL resources in the area for parents and students; and visits to Gisler and Newland. She congratulated Mr. Mullin on his recognition as FVSD Administrator of the Year. In closing, she congratulated our honored students this evening, noting how deserving they are of the recognition.

Mr. Schultz commended our Newland and Cox librarians for their recent successful fundraisers. His activities since the last meeting included: announcement of Mr. Mullin as Administrator of the Year at Newland, visit to Plavan, and Fountain Valley’s State of the City presented by the Chamber of Commerce. He commended Dr. McLaughlin and Mrs. Christmas for the successful SEL professional development and thanked Mrs. Fullerton for the oversight of a smooth construction at our site, noting as well that he reached out to our legislators to emphasize the need to prioritize our educators for vaccinations.

Mrs. Schultz highlighted the ramping up of vaccines in our community, noting the benefit for our community. She noted as well the goal to get all schools in our state open for at least one day a week in person. She commended our District and thanked our staff for the work they have done in showing that it can be accomplished more than just once a week. She noted what a great example we are of how to do this safely.

Mrs. Crandall congratulated Dr. Johnson for his award of the Maureen DiMarco Award, presented to all Orange County superintendents for leadership during the pandemic. Her activities since the last meeting included: Capitol Advisors and OCSBA webinars focused on 2020-21 education budget, announcement of Mr. Mullin as Administrator of the Year at Newland, cyber security parent presentation, Pacific Research Institute webinar on the impact of school closure on students, Fulton, Gisler, Talbert and Oka visits, FVSF meeting, and the SPC meeting. She thanked her fellow trustees for their service this month.

PUBLIC COMMENTS

There were two requests to address the Board of Trustees. Two staff members addressed the Board of Trustees with feedback.

PUBLIC COMMENTS

LEGISLATIVE SESSION

Motion: Mrs. Schultz moved to approve the Updated 2020-21 COVID-19 Safety Plan (Formerly Known as Reopening Schools Plan) for the Fountain Valley School District.

Second: Mrs. Galindo

Vote: 5-0

APPROVAL OF
UPDATED 2020-21
COVID-19 SAFETY
PLAN (FORMERLY
KNOWN AS
REOPENING
SCHOOLS PLAN)
FOR THE
FOUNTAIN

Motion: Mr. Schultz moved to approve the Proclamation in Appreciation of Our School Counselors in Celebration of National School Counseling Week February 1-5, 2021

Second: Mr. Cunneen

Vote: 5-0

Motion: Mrs. Galindo moved to approve the Delegate Assembly slate as discussed.

Second: Mr. Cunneen

Vote: 5-0

Motion: Mrs. Galindo moved to approve the Consent Calendar.

Second: Mrs. Crandall

Vote: 5-0

VALLEY SCHOOL
DISTRICT
PROCLAMATION
IN APPRECIATION
OF OUR SCHOOL
COUNSELORS IN
CELEBRATION OF
NATIONAL
SCHOOL
COUNSELING
WEEK FEBRUARY
1-5, 2021
2021 CSBA
DELEGATE
ASSEMBLY
ELECTION –
REGION 15

CONSENT
CALENDAR

The Consent Calendar included:

- Board Meeting Minutes from January 8th special meeting
- Board Meeting Minutes from January 14th regular meeting
- Personnel Items (Employment Functions, Workshops/Conferences, and Consultants)
- Donations
- Warrants
- Purchase Order Listing
- School Accountability Report Cards (SARCs)
- Consolidated Application – Winter Release 2020
- Approve Change Order #2 for the Gisler Elementary School Measure O HVAC And Modernization Project
- Approve Change Order #2 For the Talbert Middle School Measure O HVAC And Modernization Project
- Contract with Dennis Smith Of Leadership Associates
- Accept and Award RFO14 to Gigakom for \$ 351,409.31 to Provide New Network Switches for the District Office and School Sites
- Appoint Members of Citizen’s Bond Oversight Committee
- Non-Public Agency Contracts

FOUNTAIN VALLEY SCHOOL DISTRICT
March 11, 2021

1.0 EMPLOYMENT FUNCTIONS:

1.1 ASISTANT SUPERINTENDENT, PERSONNEL REQUESTS APPROVAL OF THE FOLLOWING CERTIFICATED LEAVES OF ABSENCE:

	<u>EMPLOYEE</u>	<u>ASSIGNMENT</u>	<u>LOCATION</u>	<u>REASON</u>	<u>EFFECTIVE</u>
1.1.1	Brady, Deanna	2 nd Grade	FV Connected	Family Medical	02/22/2021
1.1.2	Hebel, Krista	1 st Grade	FV Connected	Maternity	03/08/2021

2.0 INDEPENDENT CONTRACTOR/CONSULTANT AGREEMENT

2.1 ASSISTANT SUPERINTENDENT, PERSONNEL REQUESTS APPROVAL OF SCHOOL PSYCHOLOGY PROGRAM-DISTRICT INTERNSHIP AGREEMENT WITH CSULB, EFFECTIVE APRIL 1, 2021- APRIL 1, 2026.

**FOUNTAIN VALLEY SCHOOL DISTRICT
PERSONNEL ITEMS FOR APPROVAL
March 11, 2021**

3.0 EMPLOYMENT FUNCTIONS

3.1 ASSISTANT SUPERINTENDENT, PERSONNEL HAS ACCEPTED THE RESIGNATION OF THE FOLLOWING CLASSIFIED EMPLOYEE:

	<u>EMPLOYEE</u>	<u>LOCATION</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE</u>
3.1.1	Alwin, Georgene	Fulton	Noon Duty Aide	02/05/2021

3.2 ASSISTANT SUPERINTENDENT, PERSONNEL HAS ACCEPTED THE RETIREMENT OF THE FOLLOWING CLASSIFIED EMPLOYEES:

	<u>EMPLOYEE</u>	<u>LOCATION</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE</u>
3.2.1	Fassnacht, Melanie	Gisler	Library/Media Technician	04/15/2021
3.2.2	Ivans-Aaron, Lynn	Newland	Office Manager	05/03/2021

3.3 ASSISTANT SUPERINTENDENT, PERSONNEL REQUESTS APPROVAL OF THE FOLLOWING CLASSIFIED LEAVES OF ABSENCE:

	<u>EMPLOYEE</u>	<u>LOCATION</u>	<u>ASSIGNMENT</u>	<u>REASON</u>	<u>EFFECTIVE</u>
3.3.1	Hansel, Deanna	Plavan	Office Assistant	Sick Leave	02/09/2021
3.3.2	Bustillos, Mario	Transportation	Bus Driver	Personal	02/16/2021
3.3.3	Franzoy, Corrine	Newland	ESP Assistant	Personal	03/02/2021
3.3.4	Anderson, Katie	Talbert	Health Assistant/LVN	Parental Leave	03/08/2021

3.4 ASSISTANT SUPERINTENDENT, PERSONNEL REQUESTS THE APPROVAL OF THE FOLLOWING NEW CLASSIFIED EMPLOYEE:

	<u>EMPLOYEE</u>	<u>LOCATION</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE</u>
3.4.1	Martinez, Alba	Fulton	Noon Duty Aide	02/23/2021

**FOUNTAIN VALLEY SCHOOL DISTRICT
PERSONNEL ITEMS FOR APPROVAL**

March 11, 2021

EDUCATIONAL SERVICES

4.0 APPROVAL OF ADDITIONAL DUTY REQUESTS

<u>NAME</u>	<u>ASSIGNMENT</u>	<u>SALARY</u>	<u>BUDGET</u>	<u>DATE</u>
DAVIS, Mary Jo (Courreges)	To serve as	\$1,000 stipend	01-002-8055-1115	2020/2021 school year
CARRASCO, Christine (Cox)	English Learner			
PRIETO, Pat (Gisler)	Lead Teacher for			
PERKINS, Larissa (Masuda)	their individual			
CRUZ, Michelle (Oka)	school site			
YILMAZ, Sibel (Plavan)				
JOHNSON, Janette (Talbert)				
DAO, Huong (Tamura)				
(Educational Services)				

FOUNTAIN VALLEY SCHOOL DISTRICT
DONATIONS

BOARD APPROVAL DATE: 3/11/2021

SCHOOL	DONOR	AMOUNT	DESCRIPTION / INTENDED USE
TALBERT			
	The Blackband Giving Fund	\$30.00	Instructional Supplies

**FOUNTAIN VALLEY SCHOOL DISTRICT
BOARD MEETING MAR 11, 2021**

To: Christine Fullerton
From: Thuong Nguyen
Subject: Warrant Listing and ACH Payments
Warrant Numbers: 90441 - 90721
Dates: 2/4/2021 - 3/4/2021

Fund 01	General Fund	818,319.50
Fund 12	Child Development	6,710.62
Fund 13	Cafeteria	87,123.23
Fund 14	Deferred Maintenance	-
Fund 21	GOB 2016 Election	-
Fund 22	GOB 2016 Election	1,483,113.99
Fund 25	Capital Facilities	-
Fund 40	Special Reserves	50,944.41
Fund 68	Worker Comp	80,903.41
Fund 69	Insurance	71,372.84
TOTAL		\$ 2,598,488.00

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20M4146	FIBER TECHNOLOGY & DESIGN INC.	500.00	500.00	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4147	MESHWRX INC	4,800.00	4,800.00	012869390 5890	Maintenance / Fire Alarm Safety System Testi
P20M4148	LYTLE SCREEN PRINTING INC.	495.00	495.00	016919295 5580	7240 SpEd Transportaion-Fuel / Uniform Cleaning
P20M4149	TIME AND ALARM SYSTEMS INC.	2,297.86	2,297.86	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4150	TIME AND ALARM SYSTEMS INC.	418.06	418.06	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4267	TURF STAR INC.	1,314.53	1,314.53	012899390 4347	Gardening / Repair & Upkeep Equip Supplies
P20M4268	REFRIGERATION CONTROL COMPANY	597.00	597.00	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4269	KIMBALL MIDWEST	375.00	375.00	012869390 4345	Maintenance / Maintenance Supplies
P20M4270	BUDGET BLINDS HUNTINGTON BEACH	1,300.00	1,300.00	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4271	SI HEALTH GROUP LLC	4,241.25	4,241.25	010238989 4345	CARESLLM-Prop 98 Custodial / Maintenance Supplies
P20M4272	MIRACLE RECREATION EQUIPT CO	386.54	386.54	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20M4273	CRANDALL'S PLUMBING INC.	1,240.00	1,240.00	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4274	SIGN SPECIALISTS CORPORATION	118.65	118.65	012879390 4347	Vandalism / Repair & Upkeep Equip Supplies
P20M4275	HILLYARD / LOS ANGELES	241.01	241.01	012889390 4340	Custodial / Custodial Supplies
P20M4301	GRUETT TREE COMPANY INC	4,200.00	4,200.00	012899390 5645	Gardening / Outside Srvs-Repairs & Mainten
P20M4302	WALTERS WHOLESALE ELECTRIC CO	1,244.10	1,244.10	014869390 4347	STAR Building DO-Routine Maint / Repair & Upkeep Equip
P20M4303	DAVE BANG ASSOCIATES	4,674.14	4,674.14	012869390 5645	Maintenance / Outside Srvs-Repairs & Mainten
P20M4304	SHIMANOFF, PERRY	3,500.00	3,500.00	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20R0707	SOUTHWEST SCHOOL AND OFFICE SU	1,087.50	1,087.50	010113755 4310	Title I - Oka / Instructional Supplies
P20R0709	LEARNING A-Z	540.00	540.00	010114055 4310	Title I - Plavan / Instructional Supplies
P20R0715	SCHOOL SPECIALTY LLC	310.67	310.67	010143838 4310	Sch Site Instr - Talbert / Instructional Supplies
P20R0716	LAKESHORE EQUIPMENT COMPANY	96.47	96.47	015609860 4310	Special Ed. - Psychologists / Instructional Supplies
P20R0717	LAKESHORE EQUIPMENT COMPANY	187.04	187.04	015609860 4310	Special Ed. - Psychologists / Instructional Supplies
P20R0718	TEACHER SYNERGY LLC	95.95	95.95	015609860 4310	Special Ed. - Psychologists / Instructional Supplies
P20R0719	CITY OF HUNTINGTON BEACH	3,502.56	3,502.56	012869390 5570	Maintenance / Sanitation Fees
P20R0722	LEARNING A-Z	3,306.00	3,306.00	010113255 4310	Title I - Cox / Instructional Supplies
P20R0724	TEACHER SYNERGY LLC	57.72	57.72	010143838 4310	Sch Site Instr - Talbert / Instructional Supplies
P20R0725	ORANGE COUNTY DEPARTMENT OF ED	766.67	766.67	016158155 5210	7140 Gifted & Talented - Instr / Travel, Conference, Worksho
P20R0726	BOOKSOURCE	234.55	234.55	010014040 4310	Sch Site Instr - Plavan / Instructional Supplies
P20R0728	AWARDS & TROPHIES	45.68	45.68	010144949 4310	Sch Site Instr - Masuda / Instructional Supplies
P20R0729	SCHOOL HOUSE GLOBAL	195.53	195.53	010144949 4310	Sch Site Instr - Masuda / Instructional Supplies

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20R0730	STAPLES	80.00	80.00	010144949 4310	Sch Site Instr - Masuda / Instructional Supplies
P20R0731	GMSN GROUP INC	2,910.00	2,910.00	012109078 5826	Tech/Media Office Operation / Licensing/Software,Maint/Supp
P20R0732	CDWG	5,546.25	5,546.25	012109078 4410	Tech/Media Office Operation / Fixed Assets \$500-\$5000
P20R0733	CDWG	19,056.38	9,000.00	010013131 4410	Sch Site Instr - Gisler / Fixed Assets \$500-\$5000
			10,020.38	012109078 4410	Tech/Media Office Operation / Fixed Assets \$500-\$5000
			36.00	012109078 5826	Tech/Media Office Operation / Licensing/Software,Maint/Supp
P20R0734	SOUTHWEST SCHOOL AND OFFICE SU	216.73	216.73	010011616 4310	Sch Site Instr - Newland / Instructional Supplies
P20R0735	SCHOLASTIC BOOK ORDERS	156.02	156.02	010143838 4310	Sch Site Instr - Talbert / Instructional Supplies
P20R0736	UZBL LLC	58.62	58.62	012109078 4399	Tech/Media Office Operation / Equipment Under \$500
P20R0737	AMS.NET INC	332.21	157.60	012109078 4399	Tech/Media Office Operation / Equipment Under \$500
			174.61	012109078 5826	Tech/Media Office Operation / Licensing/Software,Maint/Supp
P20R0739	FOLLETT SCHOOL SOLUTIONS INC.	2,727.45	2,727.45	010113755 4310	Title I - Oka / Instructional Supplies
P20R0740	SCHOLASTIC BOOK ORDERS	211.52	211.52	010113755 4310	Title I - Oka / Instructional Supplies
P20R0741	SCHOLASTIC BOOK ORDERS	152.25	152.25	010113755 4310	Title I - Oka / Instructional Supplies
P20R0742	SCHOLASTIC INC.	500.02	500.02	010113755 4310	Title I - Oka / Instructional Supplies
P20R0743	LAKESHORE EQUIPMENT COMPANY	380.00	380.00	010113755 4310	Title I - Oka / Instructional Supplies
P20R0744	LAKESHORE EQUIPMENT COMPANY	500.00	500.00	010113755 4310	Title I - Oka / Instructional Supplies
P20R0746	CDWG	4,954.13	6.00	012869390 4345	Maintenance / Maintenance Supplies
			4,948.13	012869390 4410	Maintenance / Fixed Assets \$500-\$5000
P20R0747	SCHOOL SERVICES OF CALIFORNIA	275.00	275.00	012849380 5210	Fiscal Services / Travel, Conference, Workshop
P20R0748	SCHOOL SERVICES OF CALIFORNIA	275.00	275.00	012849380 5210	Fiscal Services / Travel, Conference, Workshop
P20R0749	SANDBOX MARKETING INC	54,713.25	54,713.25	010230075 4310	CARESLLM-Prop 98 Instructional / Instructional Supplies
P20R0750	ORANGE COUNTY DEPARTMENT OF ED	117.92	117.92	012289961 5813	MAA - Administration / Consultant
P20R0751	BARNES AND NOBLE	118.90	118.90	011403255 4210	Library Services - Cox / Library Books
P20R0752	SCHOLASTIC BOOK ORDERS	221.85	221.85	010113755 4310	Title I - Oka / Instructional Supplies
P20R0753	SCHOLASTIC BOOK ORDERS	346.37	346.37	010113755 4310	Title I - Oka / Instructional Supplies
P20R0754	SCHOLASTIC BOOK FAIRS	157.14	157.14	010113755 4310	Title I - Oka / Instructional Supplies
P20R0755	BOOKSOURCE	291.87	291.87	010113755 4310	Title I - Oka / Instructional Supplies
P20R0756	BARNES AND NOBLE	290.49	290.49	010113755 4310	Title I - Oka / Instructional Supplies
P20R0757	LAKESHORE EQUIPMENT COMPANY	279.00	279.00	010113755 4310	Title I - Oka / Instructional Supplies
P20R0760	LEARN2EARN CORPORATION	590.00	590.00	010114055 4310	Title I - Plavan / Instructional Supplies
P20R0761	HARBOTTLE LAW GROUP APC	764.00	764.00	015659860 5830	Special Ed. - Legal Services / Legal Fees

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20R0762	DISA GLOBAL SOLUTIONS INC	1,287.00	1,287.00	012719470 5820	Personnel Department / Physical Exam, Drug testing
P20R0765	LEARNING A-Z	108.00	108.00	015103860 4310	Special Ed. - Talbert SDC / Instructional Supplies
P20R0766	AWARDS & TROPHIES	59.68	59.68	010143838 4310	Sch Site Instr - Talbert / Instructional Supplies
P20R0769	SCHOLASTIC MAGAZINE	618.75	618.75	019002020 4210	CARES-ESSER Virtual Admin / Library Books
P20R0770	RALPHS GROCERY COMPANY	250.00	250.00	019002020 4311	CARES-ESSER Virtual Admin / Elective Supplies
P20R0772	DISCOVERY EDUCATION INC	911,853.16	911,853.16	012719375 4110	Educational Services-Science / Basic Textbooks
P20R0773	TEACHER SYNERGY LLC	51.47	51.47	010143838 4310	Sch Site Instr - Talbert / Instructional Supplies
P20R0775	SMART & FINAL	200.10	200.10	012723838 4325	Sch Site Admin - Talbert / Office Supplies
P20R0776	HERZOG, JENNA & STEVEN	4,000.00	4,000.00	015999860 5894	Special Ed - Administration / Regionalized Services (X-Pot)
P20R0778	STAPLES	153.71	153.71	012539961 4310	Tobacco-Use-OCDE Administrative / Instructional Supplies
P20R0780	PEARSON CLINICAL ASSESSMENT	937.50	937.50	012299963 5826	Medi-Cal Billing-Psychologists / Licensing/Software,Maint/Su
P20R0782	ORANGE COUNTY TREASURER	40,718.84	40,718.84	012719166 5855	Board of Trustees / Elections
P20R0785	AWARDS & TROPHIES	103.25	103.25	010014040 4310	Sch Site Instr - Plavan / Instructional Supplies
P20R0789	SUPPLYMASTER INC	711.23	711.23	012109078 4399	Tech/Media Office Operation / Equipment Under \$500
P20R0792	AMAZON.COM LLC	40.48	40.48	012109078 4399	Tech/Media Office Operation / Equipment Under \$500
P20R0794	GMSN GROUP INC	2,520.00	2,520.00	012109078 5826	Tech/Media Office Operation / Licensing/Software,Maint/Supp
P20R0802	LEVEL 27 MEDIA	259.17	259.17	019002020 4310	CARES-ESSER Virtual Admin / Instructional Supplies
P20R0803	ANAHEIM BAND INSTRUMENTS	133.06	133.06	015000075 4310	Course Access-MS Music / Instructional Supplies
P20R0810	LISTEN INNOVATION INC	2,500.00	2,500.00	010011616 4310	Sch Site Instr - Newland / Instructional Supplies
P20S8041	SOUTHWEST SCHOOL AND OFFICE SU	23.49	23.49	011000000 9320	Revenue Limit - State Revenues / STORES
P20S8042	ADVANTAGE WEST INVESTMENT ENTE	218.56	218.56	011000000 9320	Revenue Limit - State Revenues / STORES
P20S8043	SOUTHWEST SCHOOL AND OFFICE SU	43.17	43.17	011000000 9320	Revenue Limit - State Revenues / STORES
P20S8044	P & R PAPER SUPPLY COMPANY	149.20	149.20	011000000 9320	Revenue Limit - State Revenues / STORES
Fund 01 Total:		1,105,531.67	1,105,531.67		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20R0727	ARIEL SUPPLY INC.	285.47	285.47	120336098 4325	Extended School Administration / Office Supplies
P20R0764	MOTION PICTURE LICENSING	927.15	927.15	120336098 4325	Extended School Administration / Office Supplies
P20R0774	OCAEYC	15.00	15.00	120016198 5210	State Preschool Instructional / Travel, Conference, Workshop
P20R0799	ORIENTAL TRADING COMPANY	92.44	92.44	120016098 4310	Extended School Instructional / Instructional Supplies
P20R0800	DISCOUNT SCHOOL SUPPLY	217.50	217.50	120016098 4310	Extended School Instructional / Instructional Supplies
P20R0801	S & S WORLDWIDE	55.46	55.46	120016098 4310	Extended School Instructional / Instructional Supplies
Fund 12 Total:		1,593.02	1,593.02		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20R0723	NUTRI-LINK TECHNOLOGIES INC	900.00	900.00	133207380 5826	Cafeteria Fund / Licensing/Software,Maint/Supp
P20R0781	SNA	219.00	219.00	133207380 5210	Cafeteria Fund / Travel, Conference, Workshop
P20R0788	FERGUSON REFRIGERATION COMMERC	499.99	499.99	133207380 5645	Cafeteria Fund / Outside Srvs-Repairs & Mainten
P20R0797	HEARTLAND PAYMENT SYSTEMS	250.00	250.00	133207380 5210	Cafeteria Fund / Travel, Conference, Workshop
P20R0808	PREMIER FOOD SAFETY	159.00	159.00	133207380 5215	Cafeteria Fund / Staff Development
Fund 13 Total:		2,027.99	2,027.99		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20M4276	STANLEY G ALEXANDER INC	20,000.00	20,000.00	223013880 6299	GOB, ELECTION 2016-Talbert / Other Building & Improvement
P20R0767	RACHLIN PARTNERS INC	26,460.00	26,460.00	223011680 6299	GOB, ELECTION 2016-Newland / Other Building & Improvement
P20R0768	RACHLIN PARTNERS INC	29,060.00	29,060.00	223013780 6299	GOB, ELECTION 2016-Oka / Other Building & Improvement
Fund 22 Total:		75,520.00	75,520.00		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

<u>PO NUMBER</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>ACCOUNT AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20M4175	NYBERG ARCHITECTS	2,150.00	2,150.00	402861090 6220	Modernization - Tamura / Architect/Engineer Fees-Bldg
P20M4266	INTERLINE BRANDS INC	721.20	721.20	402998990 4345	Moiola Improvement Projects / Maintenance Supplies
P20M4279	DEPARTMENT OF GENERAL SERVICES	19,450.00	19,450.00	403003880 6222	MS Science Bldg - Talbert / Inspection Svcs Bldg Improve
Fund 40 Total:		22,321.20	22,321.20		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT BY FUND
BOARD OF TRUSTEES MEETING 03/11/2021

FROM 02/01/2021 TO 02/28/2021

PO
NUMBER **VENDOR**

PO **ACCOUNT** **ACCOUNT**
TOTAL **AMOUNT** **NUMBER**

PSEUDO / OBJECT DESCRIPTION

Total Account Amount:

1,206,993.88

FOUNTAIN VALLEY SD

PURCHASE ORDER DETAIL REPORT - CHANGE ORDERS BY FUND

BOARD OF TRUSTEES

03/11/2021

FRO 02/01/2021 TO 02/28/2021

<u>PO NUMBE</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>CHANGE AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20M4005	CALIFORNIA PEST MANAGEMENT	29,500.00	+2,500.00	012899390 5645	Gardening / Outside Srvs-Repairs & Mainten
P20M4007	CLARK SECURITY PRODUCTS INC.	9,000.00	+1,500.00	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20M4013	GRAINGER INC.	18,750.00	+2,000.00	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20M4015	HOME DEPOT	13,500.00	+2,000.00	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20M4022	PARKHOUSE TIRE INC.	13,200.00	+2,200.00	012869390 4347	Maintenance / Repair & Upkeep Equip Supplies
P20M4261	TURF STAR INC.	157.92	+17.92	012899390 4347	Gardening / Repair & Upkeep Equip Supplies
P20R0070	BEHAVIOR SOLUTIONS INC.	14,000.00	+7,000.00	015709861 5813	Federal Mental Health-Psych / Consultant
P20R0077	PARADIGM HEALTHCARE SERVICES	16,935.00	+3,435.00	012289961 5813	MAA - Administration / Consultant
P20R0088	PARADIGM HEALTHCARE SERVICES	30,000.00	-10,000.00	012299962 5813	Medi-Cal Billing-Consultant / Consultant
P20R0617	SOUTHWEST SCHOOL AND OFFICE SU	174.05	+51.91	010011616 4310	Sch Site Instr - Newland / Instructional Supplies
Fund 01 Total:			+10,704.83		

FOUNTAIN VALLEY SD

PURCHASE ORDER DETAIL REPORT - CHANGE ORDERS BY FUND

BOARD OF TRUSTEES

03/11/2021

FRO 02/01/2021 TO 02/28/2021

<u>PO NUMBE</u>	<u>VENDOR</u>	<u>PO TOTAL</u>	<u>CHANGE AMOUNT</u>	<u>ACCOUNT NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
M20M4271	WEST COAST AIR CONDITIONING CO	6,495,013.25	+44,813.48	223013280 6200	GOB, ELECTION 2016-Cox / BUILDINGS & IMPROV OF
M20M4273	WEST COAST AIR CONDITIONING CO	6,321,823.74	+38,148.90	223011080 6200	GOB, ELECTION 2016-Tamura / BUILDINGS & IMPROV O
M20R1835	RACHLIN PARTNERS INC	923,851.00	+144,999.98	223013880 6220	GOB, ELECTION 2016-Talbert / Architect/Engineer Fees-Bld
N20M4100	WILLIAMS SCOTSMAN INC	14,000.00	+2,000.00	223012980 6299	GOB, ELECTION 2016-Fulton / Other Building &
N20M4392	SANDY PRINGLE ASSOCIATES	110,000.00	+20,000.00	223013180 6222	GOB, ELECTION 2016-Gisler / Inspection Svcs Bldg Improv
N20M4393	SANDY PRINGLE ASSOCIATES	110,000.00	+20,000.00	223013880 6222	GOB, ELECTION 2016-Talbert / Inspection Svcs Bldg Improv
Fund 22 Total:			+269,962.36		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT - CHANGE ORDERS BY FUND
BOARD OF TRUSTEES **03/11/2021**

FRO 02/01/2021 TO 02/28/2021

<u>PO</u> <u>NUMBE</u>	<u>VENDOR</u>	<u>PO</u> <u>TOTAL</u>	<u>CHANGE</u> <u>AMOUNT</u>	<u>ACCOUNT</u> <u>NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
P20M4049	ECAMSECURE	40,000.00	+10,000.00	402998990 5899	Moiola Improvement Projects / Other Operating Expenses
Fund 40 Total:			+10,000.00		

FOUNTAIN VALLEY SD
PURCHASE ORDER DETAIL REPORT - CHANGE ORDERS BY FUND
BOARD OF TRUSTEES 03/11/2021

FRO 02/01/2021 TO 02/28/2021

<u>PO</u> <u>NUMBE</u>	<u>VENDOR</u>	<u>PO</u> <u>TOTAL</u>	<u>CHANGE</u> <u>AMOUNT</u>	<u>ACCOUNT</u> <u>NUMBER</u>	<u>PSEUDO / OBJECT DESCRIPTION</u>
		Total Account Amount:	+290,667.19		

FOUNTAIN VALLEY SD

Reference #:

Adjustment of Funds

2021 20

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 0101 GENERAL FUND

Object	Description	FROM	TO
4200	BOOKS OTHER THAN TEXTBOOKS	250.00	577.00
4300	MATERIALS & SUPPLIES		17,128.00
5200	TRAVEL & CONFERENCES		2,710.00
5400	INSURANCE		51,347.00
5600	RENTAL,LEASE,REPAIR & NON CAP		7,314.00
5750	Direct Cost - Printing & Repro	779,459.00	1,185,349.00
5800	PROF/CONS SERV & OPER EXPENSE	207.00	367,749.00
5900	COMMUNICATIONS		50.00
6200	BUILDING AND IMPROVE OF BLDGS		10,586.00
7310	TRANSFER OF INDIRECT COSTS	8,075.00	103,670.00
8000	REVENUE LIMIT SOURCES		28,119.00
8200	FEDERAL INCOME		3,393.00
8600	LOCAL INCOME	250.00	100,261.00
9740	RESTRICTED BALANCE		32,556.00
9780	OTHER ASSIGNMENTS	21,375.00	36,935.00
9790	UNASSIGNED/UNAPPROPRIATED	911,303.00	36,221.00
Subfund Total:		1,720,919.00	1,983,965.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

2021 21

Adjustment of Funds

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 1212 CHILD DEVELOPMENT

Object	Description	FROM	TO
2100	INSTRUCTIONAL AIDES' SALARIES	14,847.00	
3202	PERS-CLASSIFIED	36,542.00	15,118.00
3314	MEDICARE-CLASSIFIED	215.00	
3354	ALTERNATIVE RETIRE-CLASSIFIED	2.00	
3356	OASDI-CLASSIFIED	1,600.00	
3502	SUI-CLASSIFIED	7.00	
3602	WORKERS'COMP-CLASSIFIED	337.00	
4300	MATERIALS & SUPPLIES	30,911.00	8,466.00
4700	FOOD	48,500.00	
5200	TRAVEL & CONFERENCES	590.00	148.00
5600	RENTAL,LEASE,REPAIR & NON CAP	6,206.00	
5750	Direct Cost - Printing & Repro	1,504,519.00	1,558,864.00
5800	PROF/CONS SERV & OPER EXPENSE	1,055.00	437.00
8600	LOCAL INCOME	85,589.00	
9740	RESTRICTED BALANCE	1,618,133.00	1,594,842.00
Subfund Total:		3,349,053.00	3,177,875.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

2021 22

Adjustment of Funds

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 1414 DEFERRED MAINTENANCE

<u>Object</u>	<u>Description</u>	<u>FROM</u>	<u>TO</u>
5600	RENTAL,LEASE,REPAIR & NON CAP		21,223.00
6200	BUILDING AND IMPROVE OF BLDGS		842.00
9780	OTHER ASSIGNMENTS	22,065.00	
Subfund Total:		22,065.00	22,065.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

2021 23

Adjustment of Funds

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 2122 GOB EL 2016 SRS 2019
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Object	Description	FROM	TO
6200	BUILDING AND IMPROVE OF BLDGS		702,001.00
8600	LOCAL INCOME		11,677.00
9740	RESTRICTED BALANCE	702,001.00	11,677.00
Subfund Total:		702,001.00	725,355.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

2021 24

Adjustment of Funds

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 4040 SPECIAL RESERVE/C.O.P.

Object	Description	FROM	TO
4300	MATERIALS & SUPPLIES		984.00
6200	BUILDING AND IMPROVE OF BLDGS		730,822.00
9780	OTHER ASSIGNMENTS	731,806.00	
Subfund Total:		731,806.00	731,806.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

2021 25

Adjustment of Funds

It has been resolved to make the budget adjustments as listed below per Education Code 42600.

Fund: 6769 INSURANCE HEALTH/WELFARE
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Object	Description	FROM	TO
3701	RETIREE BENEFITS-CERTIFICATED		7,002.00
3702	RETIREE BENEFITS-CLASSIFIED		2,223.00
9790	UNASSIGNED/UNAPPROPRIATED	9,225.00	
Subfund Total:		9,225.00	9,225.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above adjustment was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 4

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 0101 GENERAL FUND

Object	Description	FROM	TO
1100	TEACHERS' SALARIES		50,657.00
1200	CERTIFICATED PUPIL SUPPORT	1,489.00	308.00
1300	SUPERVISION AND ADMINISTRATORS		80,171.00
2100	INSTRUCTIONAL AIDES' SALARIES		8,184.00
2200	CLASSIFIED SUPPORT		32,616.00
2300	SUPERVISION AND ADMINSTRATOR		3,885.00
2400	CLERICAL & OFFICE SALARIES		16,428.00
2900	OTHER CLASSIFIED SALARIES		618.00
3101	STRS-CERTIFICATED POSITIONS		20,280.00
3201	PERS-CERTIFICATED		85.00
3202	PERS-CLASSIFIED	867.00	6,326.00
3313	MEDICARE-CERTIFICATED		1,809.00
3314	MEDICARE-CLASSIFIED	5.00	848.00
3353	ARP-CERTIFICATED		7.00
3354	ALTERNATIVE RETIRE-CLASSIFIED		224.00
3356	OASDI-CLASSIFIED	275.00	2,554.00
3401	HEALTH & WELFARE-CERTIFICATED		6,083.00
3501	SUI-CERTIFICATED		57.00
3502	SUI-CLASSIFIED		29.00
3601	WORKERS'COMP-CERTIFICATED		2,965.00
3602	WORKERS'COMP-CLASSIFIED		1,347.00
4200	BOOKS OTHER THAN TEXTBOOKS		17,539.00
4300	MATERIALS & SUPPLIES	264,615.00	502,070.00
4400	NONCAPITALIZATION EQUIPMENT	6,965.00	158,365.00
5200	TRAVEL & CONFERENCES	1,323.00	1,734.00
5400	INSURANCE	5,579.00	
5500	OPERATIONS & HOUSEKEEPNG SVCS	424.00	
5600	RENTAL,LEASE,REPAIR & NON CAP	9,490.00	14,921.00
5750	Direct Cost - Printing & Repro	460,235.00	
5800	PROF/CONS SERV & OPER EXPENSE	258,541.00	77,073.00
5900	COMMUNICATIONS	19,793.00	26,745.00
6400	EQUIPMENT	6,752.00	
7310	TRANSFER OF INDIRECT COSTS	96,936.00	
7350	TRANSFER INDIRECT COST IFT		96,217.00
9780	OTHER ASSIGNMENTS	5.00	3,149.00

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 4

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 0101 GENERAL FUND

Object	Description	FROM	TO
Subfund Total:		1,133,294.00	1,133,294.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 5

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 1212 CHILD DEVELOPMENT

Object	Description	FROM	TO
2100	INSTRUCTIONAL AIDES' SALARIES	23,803.00	37,252.00
2400	CLERICAL & OFFICE SALARIES	1,367.00	
3202	PERS-CLASSIFIED	283.00	2,784.00
3314	MEDICARE-CLASSIFIED	20.00	195.00
3356	OASDI-CLASSIFIED	85.00	1,004.00
3402	HEALTH & WELFARE-CLASSIFIED		1,485.00
3502	SUI-CLASSIFIED	1.00	7.00
3602	WORKERS'COMP-CLASSIFIED	31.00	306.00
3954	Long Term Disability-Class	1.00	
4300	MATERIALS & SUPPLIES		779.00
4700	FOOD	2,567.00	
5800	PROF/CONS SERV & OPER EXPENSE	15,654.00	
Subfund Total:		43,812.00	43,812.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 6

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 1313 CAFETERIA FUND

Object	Description	FROM	TO
4300	MATERIALS & SUPPLIES		1,446.00
4400	NONCAPITALIZATION EQUIPMENT		943.00
4700	FOOD		32.00
5200	TRAVEL & CONFERENCES		288.00
5800	PROF/CONS SERV & OPER EXPENSE		32.00
6400	EQUIPMENT		
		2,741.00	
	Subfund Total:	2,741.00	2,741.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 7

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 2525 CAPITAL FACILITIES

Object	Description	FROM	TO
Subfund Total:		0.00	0.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 8

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 4040 SPECIAL RESERVE/C.O.P.
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Object	Description	FROM	TO
4300	MATERIALS & SUPPLIES		721.00
5800	PROF/CONS SERV & OPER EXPENSE	721.00	
Subfund Total:		721.00	721.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy

FOUNTAIN VALLEY SD

Reference #:

Transfer of Funds

2021 9

It has been resolved to make the budget transfers as listed below per Education Code 42600.

Fund: 6769 INSURANCE HEALTH/WELFARE

Object	Description	FROM	TO
	Subfund Total:	0.00	0.00

I certify this is a true excerpt from the Minutes of a regular Board Meeting held by the FOUNTAIN VALLEY SD Board of Trustees, 03/11/2021.

AYES: _____

NOES: _____

ABSENT: _____

Secretary, Board of Trustees

The above transfer was approved on the _____ day of _____, 200____.

APPROVED: Superintendent of Schools, County of Orange: _____
Deputy



Fountain Valley School District
Educational Services

M E M O R A N D U M

TO: Board of Trustees
FROM: Jerry Gargus, Director, Educational Services
SUBJECT: **Single Plans for Student Achievement**
DATE: March 1, 2021

Background:

California Ed Code and the federal Every Student Succeeds Act require Single Plans for Student Achievement (SPSA) as a condition for accepting categorical funds, including Title I and Title III. The purpose of the plan is to consolidate school programs and create blueprints to improve academic achievement for all students. In order to provide coherence, the SPSAs are aligned with the Local Control Accountability Plans (LCAPs). The eight State Priorities (basic services, implementation of State Standards, course access, student achievement, other student outcomes, parent engagement, school climate, and student engagement) outlined in the LCAP are evident in the SPSAs.

Fiscal Impact:

There is no fiscal impact involved in the approval process.

Recommendation:

It is recommended that the Board of Trustees approves the School Plans for Student Achievement for Gisler, Newland, Oka, Plavan and Tamura. The 2020-21 School Plans for Courreges, Cox, Fulton, Masuda, and Talbert were approved as part of the January 14, 2021 Board Meeting.

The School Plan for Student Achievement

School: Robert Gisler Elementary School
CDS Code: 30-66498-6027973
District: Fountain Valley School District
Principal: Teri Malpass
Revision Date: December 10, 2020

The School Plan for Student Achievement (SPSA) is a plan of actions to raise the academic performance of all students. California Education Code sections 41507, 41572, and 64001 and the federal Elementary and Secondary Education Act (ESEA) require each school to consolidate all school plans for programs funded through the ConApp and ESEA Program Improvement into the SPSA.

For additional information on school programs and how you may become involved locally, please contact the following person:

Contact Person: Teri Malpass
Position: Principal
Phone Number: (714) 378-4211
Address: 18720 Las Flores Street
Fountain Valley, CA 92708
E-mail Address: malpasst@fvsd.us

The District Governing Board approved this revision of the SPSA on March 11, 2021.

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School Vision and Mission

Robert Gisler Elementary School's Vision and Mission Statements

MISSION STATEMENT:

The mission of Gisler School is a commitment to provide a safe and academically challenging environment for all students. It is our expectation that all students will succeed in the acquisition of basic academic and social skills to become life-long learners and quality citizens. Certificated and classified staff along with our parent community are dedicated to assisting all students in achieving this mission.

VISION STATEMENT:

The success of Robert Gisler Elementary School depends on the commitment of all staff (administrators, teachers, and support staff) to high quality standards, expectations and performances. We believe all students can learn and are each a valued individual with unique physical, social, emotional, and intellectual needs. Professional development is an integral part of our ongoing plan for continuous improvement; curriculum development, design of instructional activities, and the use of assessment measures are focused on providing learning opportunities and feedback systems that enable students to achieve success. Effective collaboration and communication with families as partners in the education of their children is essential to the success of Gisler Elementary School.

School Profile

Robert Gisler Elementary School, located in Fountain Valley, California in the Fountain Valley School District, is an exemplary school with exceptional students, staff, and programs that effectively model the belief that success breeds success and ALL students can learn. For the 2020-21 school year, Gisler Elementary serves approximately 410 students in Transitional Kindergarten through 5th grade. In addition to our general education classes, Gisler provides two special day programs, a resource specialist, speech pathologist, occupational therapist, psychologist and adaptive PE program to meet the needs of all learners. Gisler is home to a diverse population of students including 22% of students identifying as Asian, 18% of students identifying as Hispanic, 43% of students identify as White, and 16% of students identify as multi-ethnic. English Learners constitute 9% of Gisler's enrollment, 17% of students are identified as socio-economically disadvantaged, and 8% of students attending Gisler students receive special education services. Gisler also has 129 students whose family chose for them to participate in the FVSDConnected Virtual/Remote program for the 2020-21 school year due to the COVID-19 pandemic.

The mission statement of Gisler affirms our need to work in partnership with parents and community to prepare students to be high achieving and productive citizens. Gisler's long standing tradition of excellence has been recognized with honors and awards including recognition as a California Distinguished School in 2014 and a Gold Ribbon School in 2016. Gisler's staff is strongly dedicated to providing the highest quality teaching, rigorous standards, on-going professional development and differentiated, individualized instruction. Teachers work collaboratively to design instructional programs to meet the needs of all students using research-based instructional practices, strategies, and techniques. Gisler students participate in the following: Balanced Literacy, Cognitively Guided Instruction (CGI), Smarter Balance Assessments, Fountas & Pinnell Literacy assessments, CGI common assessments, Mind Institute (ST Math), FIBO art, Gator Gallup, Chess Club, Band, and Extended School Program.

Gisler Elementary School is proud to provide students with access to an intervention reading lab in grades K-3rd for extra support in reading. Gisler also offers push-in support in grades 3-5 to support students in areas where they are performing below grade level. Gisler's students participate weekly in general music classes and library skills. Fourth and fifth graders have the opportunity to participate in leadership skills by being part of student council to develop leadership skills.

Gisler Elementary School is proud to have an active Parent Teacher Organization (PTO). PTO supports our school in many ways including fundraising, parent volunteers for campus events and activities, funding assemblies, and contributing to the development of a connected, positive learning environment for students. Parents play an important role in helping Gisler realize its goals by serving on School Site Council, English Learner Advisory Council, and various subcommittees of the Gisler PTO. Parental involvement and support are key components to making Gisler Elementary School one of the finest schools in Orange County. While Gisler Elementary School enjoys high levels of student achievement, the staff, parents and administration are all committed to working together for continuous improvement and ways to maximize student learning and development. Parents have opportunities to get involved through the school's Parent Teacher Organization, School Site Council, Fountain Valley Schools Foundation, and classroom volunteers program.

Planned Improvements in Student Performance

School Goal #1

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Achievement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving.
SCHOOL GOAL #1:
To support student achievement, Gisler Elementary will incorporate professional development, technology integration, school and District signature practices, and when available new standards-aligned instructional materials.
Annual Update:
<p>Due to school closure during the pandemic, the data below are the most recent scores from 2018-19. Testing for 2019-20 was suspended due to school dismissal as a result of the COVID-19 pandemic.</p> <ul style="list-style-type: none"> * SBAC ELA Results: 71% of Gisler 3rd-5th grade students Met/Exceeded Standards on the 2018-19 SBAC ELA assessment (No change from performance level during the 2017-18 testing year) * SBAC Math Results: 68% of Gisler 3rd-5th grade students Met/Exceeded Standards on the 2018-19 SBAC Math assessment (Decrease of 3% from performance level during the 2017-18 testing year) * All students (K-5) were assessed using the Fountas & Pinnell (F&P) reading assessment multiple times over the course of the school year
Expected Annual Outcomes
<p>The expected annual outcome for 2020-21 school year will be to prevent "learning loss" due to the unique circumstances of the 2020-21 school year and maintain achievement levels from most recent state/local assessments:</p> <ul style="list-style-type: none"> * Percentage of students Meeting/Exceeding Standards on the 2018-19 SBAC ELA at or above 71% * Percentage of students Meeting/Exceeding Standards on the 2018-19 SBAC Math at or above 68% * Students will meet end-of-year reading level targets on district administered assessments (Fountas & Pinnell or SRI Lexile Levels) * Students below expected reading levels will be supported with reading intervention throughout the school year

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, CGI common assessments, etc.) indicated that Gisler students were on track to perform well on those assessments. Throughout the year, Gisler staff utilized weekly early-release time and designated collaboration days to reflect on instructional practices, analyzed district/school-based achievement metrics (SRI, etc.) and engaged in collaborative discussions regarding students in need of additional support in order improve academic, behavioral, and attendance outcomes.

The Gisler teachers will identify the essentials/non-negotiables standards in ELA and Math within their current grade level and participate in vertical articulation meetings with grade levels above and below their current grade level in order to better improve their practices. In the area of math, Gisler teachers will implement daily number sense activities through 100's board warm-ups, review of previous taught math concepts, introduce and review academic math vocabulary and various grade level strategies to support new math concepts and apply strategies through problem solving. Gisler teachers will focus on students maintaining consistency with ST Math weekly completion percentages in order to improve overall completion rate of ST Math for the 2020-21 school year.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
ViewSonics for Classrooms	October 2020 - June 2021	Principal	Interactive ViewSonic Boards	4000-4999: Books And Supplies	LCFF Donations Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	15,000 7,500 4,500
Teache'rs College Tuition	August 2020	Principal	Tuition for Teacher's College Summer Academy to support literacy instruction	5800: Professional/Consulting Services And Operating Expenditures	LCFF	1,800
Virtual Leadership Team Meeting	August 2020 - June 2021	Principal	School year plan, systems, expectations	1000-1999: Certificated Personnel Salaries	LCFF	1,050
Lucy Calkins Units of Reading Study for teachers in Kinder and First Grade	September 2020 - June 2021	Principal	Lucy Calkins Units of Reading Study	4000-4999: Books And Supplies	LCFF	1,000
Funding to support summer professional development related to balance literacy at Teachers College with Lucy Calkins.	August 2020	Principal		5800: Professional/Consulting Services And Operating Expenditures	LCFF	850

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Fundations Phonic Kits for TK teacher	September 2020 - June 2021	Principal	Fundations Phonic Kits for TK	4000-4999: Books And Supplies	LCFF	500

Planned Improvements in Student Performance

School Goal #2

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Special Populations
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement.
SCHOOL GOAL #2:
All students, including significant subgroups, will demonstrate achievement equal to or greater than the State average in English language arts and math thereby addressing the achievement gap.
Annual Update:
<p>2018-19 SBAC ELA results for students in significant subgroups (English Learners, Low-Income Students, and Students with Disabilities) are as follows:</p> <ul style="list-style-type: none"> * The percentage of English Learners that Met/Exceeded Standards on SBAC ELA increased 23%, from 33% (2017-18) to 56% (2018-19). * The percentage of Low Income Students that Met/Exceeded Standards on SBAC ELA decreased 1%, from 59% (2017-18) to 58% (2018-19). * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC ELA did not change from prior year and remained at 24%. <p>2018-19 SBAC Math results for students in significant subgroups (English Learners, Low-Income Students, and Students with Disabilities) are as follows:</p> <ul style="list-style-type: none"> * The percentage of English Learners that Met/Exceeded Standards on SBAC Math decreased 6%, from 58% (2017-18) to 52% (2018-19). * The percentage of Low Income Students that Met/Exceeded Standards on SBAC Math increased 2%, from 59% (2017-18) to 61% (2018-19). * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC Math decreased 9%, from 33% (2017-18) to 24% (2018-19).
Expected Annual Outcomes
<p>Gisler students in each of the targeted subgroups will continue to improve in ELA and Math, with a the following Expected Annual Outcomes for 2019-20:</p> <ul style="list-style-type: none"> * Increase the percentage of students Meeting/Exceeding Standards on the 2019-20 SBAC ELA by 4% (target percentages of 60% for English Learners, 62% for Low Income Students, and 28% for Students with Disabilities) * Increase the percentage of students Meeting/Exceeding Standards on the 2019-20 SBAC Math by 4% (target percentages of 56% for English Learners, 65% for Low Income Students, and 28% for Students with Disabilities)

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, CGI common assessments, etc.) indicated that Gisler students were on track to perform well on those assessments. Throughout the year, Gisler staff utilized weekly early-release time and designated collaboration days to reflect on instructional practices, analyzed district/school-based achievement metrics (SRI, etc.) and engaged in collaborative discussions regarding students in need of additional support in order improve academic, behavioral, and attendance outcomes.

Intervention supports have been put in place at Kinder through 2nd grade to address students who need extra support in ELA. Students in K-2 have access to the reading lab four days a week. Kindergarten students will participate in letter recognition, letter sound and sight word support. First and Second graders who need extra support will participate in phonics intervention or Leveled Literacy Kits from Fountas and Pinnell. ST Math completion percentages are pushed out to staff and the community weekly in order to help support awareness to increase a higher completion percentage.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
EL Lead Teacher to serve as a liaison between school and families on matters related to services and support for English learners such as reclassification, bilingual aide needs, and assessments (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Principal, EL Lead Teacher	Provide supports for English learners and communicate with families/school staff regarding the EL program	1000-1999: Certificated Personnel Salaries	LCFF	1,500
504 Coordinator to serve as a liaison between school and families on matters related to 504 plan services (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Principal, Site 504 Coordinator	Provide supports for students on 504 plans and communicate with families/staff regarding services	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Site Prevention Coordinator position to serve as lead for Student Success Team on campus which is designed to support students that are struggling with academics, attendance, or behaviors (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Principal, Site Prevention Coordinator	Provides support for the school's SST process by coordinating meetings and communicating with teachers/families	1000-1999: Certificated Personnel Salaries	LCFF	1,000

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Raz-Kids Reading Support Software	September 2020 - June 2021	Principal and PTO	3-year subscription	5000-5999: Services And Other Operating Expenditures	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	3,200
BrainPop cross-content area Software	September 2020- June 2021	Principal and PTO	1-year subscription	5000-5999: Services And Other Operating Expenditures	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	1,700
Intervention Support Materials for Reading Lab	September 2020- June 2021	Principal	Rolling easel, rolling cart for materials	4000-4999: Books And Supplies	LCFF	1,000

Planned Improvements in Student Performance

School Goal #3

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Parental Involvement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 3: To support academic success, all parents will be engaged and play an active role in the school community.
SCHOOL GOAL #3:
Increase parent involvement to include a broader representation of parents on school decision-making groups, reflective of all student demographics.
Annual Update:
Approximately 50% of Gisler parents are currently members of the school's Parent Teacher Organization (PTO). Working in partnership with the principal, PTO will conduct multiple membership drives over the course of the 2020-21 school year. It is with great hope that with clear articulation of PTO supported activities and what it means to be a 'PTO member' will help to increase membership significantly. Communication of all upcoming events by the principal both through email, ParentSquare and PTO's monthly newsletter will be clear and in a timely manner. Teachers are highly encouraged to reach out to their families prior to parent teacher conferences in order to make sure everyone is signed up. Many teachers gave a second conference time for missed conferences in order to increase parent involvement.
Expected Annual Outcomes
A focus on parent involvement at Gisler will be in the following areas: * Increase attendance at parent conferences by 5% * Increase PTO membership by 5% * Increase parent attendance at PTO meetings by 5% * Increase by 3% at parent education night events. Principal will communicate with community via ParentSquare on a weekly basis updating and highlighting upcoming events and sharing student and staff celebrations.
Findings from the Analysis of this Data:
Due to state-wide school dismissal resulting from the COVID-19 many parent engagement activities were compromised as a result of safety precautions preventing parents from volunteering on campus. At the same time, Gisler significantly increased the volume and quality of virtual interaction with the parent community through newsletters, weekly video messages, and other technology-enabled communication. By increasing parent participation at Gisler, parents will feel more connected, be better informed, participate in the decision making process and become more educated in their child's learning.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Licensing for ParentSquare and Edlio to enhance communication with parent community by providing timely updates related to school and district activities (this action is centrally funded by FVSD and is not supported by school-site funding allocations)	July 2020 - June 2021	District Staff, Principal	Web-based communication tools to support the ongoing engagement of Gisler Elementary School's parent community	5000-5999: Services And Other Operating Expenditures	LCFF	3,651
Host monthly student Gator awards and deliver special certificates to students	September 2020- June 2021	Principal School staff	Student certificates and other resources	4000-4999: Books And Supplies	LCFF	250
Utilize Zoom or other web based technologies to reach out to working families in order to facilitate participation in PTO meetings.	September 2020- June 2021	Principal PTO Officers	No anticipated costs	None Specified	None Specified	0
Create monthly newsletters and distribute to school community using ParentSquare	September 2020- June 2021	Principal	No anticipated costs	None Specified	None Specified	0
Publish PTO's monthly Gator Gazette	November 2020- June 2021	PTO	No anticipated costs	None Specified	None Specified	0

Planned Improvements in Student Performance

School Goal #4

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Engagement & School Climate
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness.
SCHOOL GOAL #4:
Create a learning and school climate that improves students' attendance, connection, and overall involvement in all aspects of their education.
Annual Update:
<ul style="list-style-type: none"> * The 2018-19 Attendance Rate for Gisler Elementary School was 96.2%. * Based on the 2019 CA Dashboard, the 2018-19 Chronic Absenteeism Rate for Gisler Elementary School was 4%. * Based on the 2019 CA Dashboard, the 2018-19 Suspension Rate for Gisler Elementary School was 0.2%. <p>The School Climate Survey administered with 3rd-5th grade students during the 2018-19 school year showed that:</p> <ul style="list-style-type: none"> * 90% of students responded positively to the statement, "Teachers care about me." * 87% of students responded positively when presented with the survey question, "Do you feel safe at school?" * 88% of students responded positively when asked "Are you happy to be at this school?"
Expected Annual Outcomes
Teachers will also review California Healthy Kids Survey for students in 5th grade in order to understand areas of concern and develop a plan for all students to feel safe at school.
Findings from the Analysis of this Data:
Gisler recognizes the importance of engaging students in school and developing a positive school climate. This has proven to be both challenging and critically important throughout the course of the 2020-21 school year. To help build a positive school culture, Gisler continues to recognize student performance in many ways. Through the Gator of the Day Award program, staff members nominate students for recognition (announced over the schools PA system each day), which helps build self-efficacy in students. Greater Gator Awards are given to students daily in the areas of problem solving, showing respect, making good decisions and spreading kindness by staff members. Students' names are put into a raffle and recognized on Friday during the announcements. Gator monthly awards are given by teachers to two students each month. These students are recognized through a video that is sent to the community. All of the awards build connectedness to school and self-efficacy in students. In addition to recognizing students, a staff member is also recognized every Friday for Faculty Friday. Staff members nominate each other for Faculty Friday and the message is read during the announcements for all staff and students to hear.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Positive incentives and rewards	September 2020- June 2021	Principal	Student monthly awards and incentives	4000-4999: Books And Supplies	LCFF	500
Promote the social well-being of students through distribution of the weekly Wellness Wednesday newsletter to students and families	September 2020 - June 2021	Principal	Student/Community weekly newsletter focused on mental health and wellness	None Specified	None Specified	0
Gators Get Going	October 2020- November 2021	Principal, teachers, parents and students	A month of daily movement activities	None Specified	None Specified	0
Gisler's Got Talent	Spring 2021	Principal, PTO, students and Parents	Students share talents via a recorded video that will go to community	None Specified	None Specified	0

District-Wide Services

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): State Priority Areas 1 through 7
LEA Local Control and Accountability (LCAP) Goal:
Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving. Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement. Goal 3: To support academic success, all parents will be engaged and play an active role in the school community. Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness. Goal 5: To support academic success, school facilities will be clean, safe, and effectively support a 21st Century education.
Actions are applicable to School Goals 1 through 5.
Annual Update:
The purpose of this section of the Single School Plan for Student Achievement is to identify supports and services provided to school sites through centralized services of the Fountain Valley School District. These supports and services do not require approval from individual School Site Councils, as the actions have already been identified through community input processes and are expenditures approved by the Fountain Valley School District Board of Trustees.
Expected Annual Outcomes
Although there is no CA Dashboard for the 2020-21 school year, Fountain Valley School District will strive to continue implementing practices that have led to "Standards Met" status on the CA Dashboard for prior years for all LCAP Local Indicators including Priority Area 1: Basic Services, Priority Area 2: Implementation of Academic Standards, Priority Area 3: Parent Involvement, Priority Area 6: School Climate, and Priority Area 7: Access to a Broad Course of Study.
Findings from the Analysis of this Data:
Due to school dismissal/closure related to the COVID-19 pandemic, the 2020 CA Dashboard will only report on school details (address and contact information), student population data, and a link to DataQuest or a CDE webpage that reports 2019-20 data collected in the California Longitudinal Pupil Achievement Data System. For planning purposes, FVSD referenced the 2019 CA Dashboard which reported that Gisler Elementary School performed as follows: * CA Dashboard Academic Indicator for English Language Arts: Gisler Elementary School achieved at the highest level (Blue). * CA Dashboard Academic Indicator for Mathematics: Gisler Elementary School achieved at the second highest level (Green) * CA Dashboard Academic Engagement Indicator (Chronic Absenteeism): Gisler Elementary School achieved at the second highest level (Green) * CA Dashboard Conditions & Climate Indicator (Suspension Rate): Gisler Elementary School achieved at the highest level (Blue)

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Software licensing for multiple applications to support student learning during both synchronous and asynchronous instructional time (FLVS, Zoom, Clever, IXL, NewsELA, etc.)	September 2020 - December 2020	District Staff	Expand library of educational technology resources to support remote learning for students	5000-5999: Services And Other Operating Expenditures	CARES Act	61,341
Acquisition of additional Chromebooks and Internet hot spots to ensure students have access to digital learning during synchronous and asynchronous instructional time	September 2020 - December 2020	District Staff	Ensure adequate quantity of devices (Chromebooks) and Internet hotspots to support all students	6000-6999: Capital Outlay	CARES Act	57,179
Acquisition of Personal Protective Equipment to ensure safety of students and staff in classrooms including desk shields, masks, and other materials to support social distancing expectations	July 2020 - December 2020	District Staff, Principals	Personal Protective Equipment provided to students and staff to ensure safety and minimize potential exposures to COVID-19	6000-6999: Capital Outlay	CARES Act	42,433
Professional development for certificated and classified staff members on various educational technology platforms to prepare for the 2020-21 school year	July 2020 - June 2021	District Staff, Principals, Certificated Staff, Classified Staff	Additional duty pay to attend professional development outside of contracted hours/school year	1000-1999: Certificated Personnel Salaries	CARES Act	19,018
			Additional duty pay to attend professional development outside of contracted hours/school year	2000-2999: Classified Personnel Salaries	CARES Act	2,114
District nursing staff and health aide to provide medical support for students in grades TK-5 and work with families of high-needs students	September 2020 - June 2021	District Staff, Elementary Principal, District Nurses, Health Aides	Health-related services	1000-1999: Certificated Personnel Salaries	LCFF	43,685
			Health-related services	2000-2999: Classified Personnel Salaries	LCFF	27,585
Music program supported by itinerant music teachers to provide students with weekly instruction in the arts.	September 2020 - June 2021	District Staff, Principal, and Itinerant Music Teacher(s)	Weekly music instruction for students in elementary grade levels	1000-1999: Certificated Personnel Salaries	LCFF	38,183

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Intervention support for students in need of additional academic support related to English-Language Arts in grades K-3 and English-Language Arts or Mathematics in grades 4-5.	January 2020 - June 2021	District Staff, Principal, Intervention Teachers, Classroom Teachers	Supplemental academic support provided by certificated personnel for students not performing at grade level	1000-1999: Certificated Personnel Salaries	LCFF	28,160
Counseling services to support students social-emotional well-being	September 2020 - June 2021	District Staff, Elementary Principal, District Counselors	Social-emotional counseling services	1000-1999: Certificated Personnel Salaries	LCFF	26,273
School Site Library Media Technician support and Lead District Librarian to provide expanded access for students and library management services.	September 2020 - June 2021	District Staff, Elementary Principal, and Library Media Technician	Library resource management and facilitated access to library resources for students	2000-2999: Classified Personnel Salaries	LCFF	24,183
District translator to provide written and verbal language support at school site functions, parent involvement activities, and parent-teacher meetings throughout the school year.	September 2020 - June 2021	District Staff and Elementary Principal	Written and Verbal language support for stakeholders with limited English proficiency skills	2000-2999: Classified Personnel Salaries	LCFF	7,918
Bi-lingual Classroom Aide support for English learners with "emerging/novice" level English literacy skills.	September 2020 - June 2021	District Staff, Principal, Teacher, Bi-lingual Instructional Aide	English language acquisition support	2000-2999: Classified Personnel Salaries	Title III	15,071

Summary of Expenditures in this Plan

Total Expenditures by Object Type and Funding Source

Object Type	Funding Source	Total Expenditures
1000-1999: Certificated Personnel Salaries	CARES Act	19,018.00
2000-2999: Classified Personnel Salaries	CARES Act	2,114.00
5000-5999: Services And Other Operating	CARES Act	61,341.00
6000-6999: Capital Outlay	CARES Act	99,612.00
	Donations	7,500.00
1000-1999: Certificated Personnel Salaries	LCFF	140,851.00
2000-2999: Classified Personnel Salaries	LCFF	59,686.00
4000-4999: Books And Supplies	LCFF	18,250.00
5000-5999: Services And Other Operating	LCFF	3,651.00
5800: Professional/Consulting Services	LCFF	2,650.00
None Specified	None Specified	0.00
	Parent Teacher Association/Parent Faculty	4,500.00
5000-5999: Services And Other Operating	Parent Teacher Association/Parent Faculty	4,900.00
2000-2999: Classified Personnel Salaries	Title III	15,071.00

Summary of Expenditures in this Plan

Total Expenditures by Goal

Goal Number	Total Expenditures
Goal 1	32,200.00
Goal 2	9,400.00
Goal 3	3,901.00
Goal 4	500.00
Goal 5	393,143.00

Home/School Compact

It is important that families and schools work together to help students achieve high academic standards. Through a process that included teachers, families, and students, the following are agreed upon roles and responsibilities that we, as partners, will carry out to support student success in school and life.

Student Pledge:

THE STUDENT PLEDGE:

I realize that my education is important. I know I am the one responsible for my own success. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will return completed homework on time.
- I will return corrected work to my parent(s).
- I will arrive at school on time every day unless I am ill.
- I will be responsible for my own behavior.
- I will be a cooperative learner.

Student's Signature _____ Date _____

Parents Pledge:

THE PARENT PLEDGE:

I understand that my participation in my child's education will help his/her achievement and attitude. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will provide a quiet place for my child to study.
- I will encourage my child to complete his/her homework.
- I will make sure my child gets an adequate night's sleep.
- I will see to it that my child arrives at school on time every day.
- I will spend at least 15 minutes per day reading with my child.
- I will attend Back to School Night, Parent Conferences, and Open House
- I will support the school/district policies on homework, discipline and attendance.

Parent's Signature _____ Date _____

Staff Pledge:

THE TEACHER PLEDGE:

I understand the importance of the school experience to every child and my role as a teacher and model. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will teach all the necessary concepts to your child before regular homework is assigned.
- I will strive to be aware of the individual needs of your child.
- I will regularly communicate with you regarding your child's progress.
- I will provide a safe and positive learning environment for your child.

Teacher's Signature _____ Date _____

Everyone Will...

- Be equal partners to achieve successful learning.
- Communicate clearly, regularly and respectfully regarding roles and responsibilities.

School Site Council Membership

California Education Code describes the required composition of the School Site Council (SSC). The SSC shall be composed of the principal and representatives of: teachers selected by teachers at the school; other school personnel selected by other school personnel at the school; parents of pupils attending the school selected by such parents; and, in secondary schools, pupils selected by pupils attending the school. The current make-up of the SSC is as follows:

Name of Members	Principal	Classroom Teacher	Other School Staff	Parent or Community Member	Secondary Students
Teri Ann Malpass	X				
Suzie Davis			X		
Lynn Blankenship		X			
Kelly Correa		X			
Jody Brekke		X			
Amanda Smith				X	
Elleni Hoffman				X	
Andy Heughins				X	
Shannon Cross				X	
Carissa Nunn				X	
Numbers of members of each category:	1	3	1	5	


At elementary schools, the school site council must be constituted to ensure parity between (a) the principal, classroom teachers, and other school personnel, and (b) parents of students attending the school or other community members. Classroom teachers must comprise a majority of persons represented under section (a). At secondary schools there must be, in addition, equal numbers of parents or other community members selected by parents, and students. Members must be selected by their peer group.

Recommendations and Assurances

The school site council (SSC) recommends this school plan and Proposed Expenditure(s) to the district governing board for approval and assures the board of the following:

1. The SSC is correctly constituted and was formed in accordance with district governing board policy and state law.
2. The SSC reviewed its responsibilities under state law and district governing board policies, including those board policies relating to material changes in the School Plan for Student Achievement (SPSA) requiring board approval.
3. The SSC sought and considered all recommendations from the following groups or committees before adopting this plan (**Check those that apply**):

State Compensatory Education Advisory Committee

Signature 
Signature

English Learner Advisory Committee

Special Education Advisory Committee

Signature

Gifted and Talented Education Program Advisory Committee

Signature

District/School Liaison Team for schools in Program Improvement

Signature

Compensatory Education Advisory Committee

Signature

Departmental Advisory Committee (secondary)

Signature

Other committees established by the school or district (list):

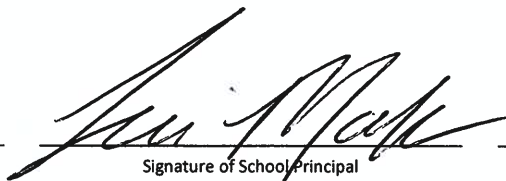
Signature

4. The SSC reviewed the content requirements for school plans of programs included in this SPSA and believes all such content requirements have been met, including those found in district governing board policies and in the local educational agency plan.
5. This SPSA is based on a thorough analysis of student academic performance. The actions proposed herein form a sound, comprehensive, coordinated plan to reach stated school goals to improve student academic performance.
6. This SPSA was adopted by the SSC at a public meeting on December 10, 2020.

Attested:

Teri Malpass

Typed Name of School Principal



Signature of School Principal

12/11/20
Date

Andy Heughins - Chairperson

Typed Name of SSC Chairperson



Signature of SSC Chairperson

12/11/20
Date

The School Plan for Student Achievement

School: William T. Newland Elementary School
CDS Code: 30-66498-6027999
District: Fountain Valley School District
Principal: Chris Mullin
Revision Date: December 16, 2020

The School Plan for Student Achievement (SPSA) is a plan of actions to raise the academic performance of all students. California Education Code sections 41507, 41572, and 64001 and the federal Elementary and Secondary Education Act (ESEA) require each school to consolidate all school plans for programs funded through the ConApp and ESEA Program Improvement into the SPSA.

For additional information on school programs and how you may become involved locally, please contact the following person:

Contact Person: Chris Mullin
Position: Principal
Phone Number: (714) 378-4200
Address: 8787 Dolphin Street
Huntington Beach, CA 92646
E-mail Address: mullinc@fvsd.us

The District Governing Board approved this revision of the SPSA on March 11, 2021.

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School Vision and Mission

William T. Newland Elementary School's Vision and Mission Statements

Mission Statement

The mission of William T. Newland Elementary School is to provide an educational environment in which academic success is expected and all children are encouraged to develop to their maximum potential through a positive attitude toward self and others, a love of learning, an appreciation for diversity in others, and the cultivation of the ability to be a productive, useful member of society.

Vision Statement

Our staff is dedicated to maintaining and enhancing the spirit of excellence that pervades our school and community. All of Newland's teachers focus instruction on meeting the California State Standards, challenging each student to reach his maximum potential. Teachers strive to help students demonstrate mastery on the Smarter Balanced Assessments. The following special programs help students achieve their highest potential: Speech and Language, Resource Specialist Program, Gifted and Talented Program, Remediation, Special Day Classes, and Social Skills Classes. The education program is also enhanced through community involvement utilizing our hardworking and supportive parents and business partners. Parents and teachers conduct ongoing assessments of the school-based program. Our standards based program utilizes hands-on activities, manipulatives, group projects, portfolios, District Interim Assessments, and unit tests provided by the adopted publishers. The Newland staff continues to develop professionally in order to provide high quality instruction. Teachers continue to use the media center and other technology to make learning accessible and enticing for students. Finally, Newland provides a nurturing caring environment that encourages the celebration and joy of learning. The school environment is clean, orderly, and a place where all students feel safe and secure.

School Profile

William T. Newland Elementary is one of seven elementary schools in the Fountain Valley School District, located in Orange County. We have been serving the community since 1964. Newland Elementary School proudly provides an excellent education for approximately 417 in Kindergarten through 5th grade. Newland Elementary School, located in Huntington Beach, California, is home to a diverse population of students. In terms of ethnicity, 11% of students identify as Asian, 14% identify as Hispanic, 62% identify as White, and 13% of students identify as Multi-Ethnic. English Learners constitute 5% of Newland's enrollment, 13% of Newland students are identified as socio-economically disadvantaged, and 11% of students attending Newland Elementary School receive special education services. Newland also has 82 students whose family chose for them to participate in the FVSDConnected Virtual/Remote program for the 2020-21 school year due to the COVID-19 pandemic.

Newland has a history of rich academic excellence. Newland has been named a California Distinguished School, a California Gold Ribbon School, and a National Blue Ribbon School. Newland Elementary is fortunate to have 25 certified Teachers, Speech and Language Pathologists and Psychologists who are dedicated to the education of our students; many of who hold advanced degrees in education or their areas of expertise. Staff participate in rigorous professional development designed to equip teachers with high-impact, researched based teaching strategies to bring out the best in students. Newland's number one goal is to focus on increasing student achievement through an academic student-based instructional program, while at the same time providing a highly enriched educational and social environment for elementary students. Newland students benefit from outstanding classroom instruction in all areas and a dedicated team of educational specialists including Resource Specialists, four Special Day Classes, three Speech and Language Pathologists, and two School Psychologists providing the support needed to help students with special needs achieve their full potential.

Newland is the intake center for the District's PB5 (Parent Birth to five years) program. Students are referred for testing by Regional Center and parents or doctors when there is a suspected developmental delay. One or all of the following professionals administer the appropriate testing: the occupational therapist, classroom teacher, psychologist, speech and language pathologist, adaptive Physical Education specialist, and/or nurse. The team meets monthly to determine appropriate placement and level of services. Newland houses a special day pre-school class, a blended pre-school class, social skills groups, occupational therapy and adaptive physical education. These programs provide services for children with identified needs between the ages of three and five. In addition to servicing the Special Day Class population, Resource Specialists and Speech and Language pathologists are also provided for the transitional kindergarten through fifth grade students that require additional support in the classroom.

Our parent community is strong and active in supporting our instructional program and students receive enriched opportunities as a result of the volunteers' countless dedicated hours. Newland School uses all available resources in the community to assist students in their emotional and academic development. Parents take advantage of the ample opportunities to be involved in activities that

benefit students.

Planned Improvements in Student Performance

School Goal #1

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Achievement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 1: To support academic success and prepare students for college and career, students will engage in rigorous and relevant educational experiences that develop their knowledge, skills and ability to collaborate, create, communicate, think critically, and solve problems.
SCHOOL GOAL #1:
To support academic achievement, Newland Elementary will incorporate professional development, District signature practices, technology integration, and when available new California State Standards aligned instructional materials.
Annual Update:
Due to state-wide school dismissal resulting from the COVID-19, standardized testing was suspended for the 2019-20 school year. The following data reflects results from the most recent state-wide assessments (2018--19): * SBAC ELA SCHOOL WIDE GOAL: 89% Goal MET * SBAC MATH SCHOOL WIDE GOAL: 89% Goal MET * ALL STUDENTS K-5 WERE ASSESSED IN READING FOUNTAS & PINNELL and SRI for 5th grade. * Newland Students benefit from 1:1 Student to Chromebook ratio for 3rd - 5th grade level. * Balanced Literacy Professional Development: Newland receives PD in the area of Readers Workshop school wide from trainer Erin Donelson.
Expected Annual Outcomes
The expected annual outcomes for the 2020-21 school year for Newland will be: * Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year and maintain achievement levels from 2018-19 state/local assessment. * 2020-21 SBAC ELA: Increase the percentage of students scoring at the Standards Met or Standards Exceeded levels by 2% * 2020-21 SBAC Math: Increase the percentage of students scoring at the Standards Met or Standards Exceeded levels by 2% * Students will meet end of the year targets on district administered assessments. (Fountas & Pinnell, or SRI Lexile Levels) * Students not meeting academic achievement goals will participate in targeted interventions and supports

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, benchmark Data, etc.) indicated that Newland students were on track to perform well on those assessments. Newland staff utilized all designated early-release Mondays throughout the 2020-21 school year to reflect on instructional practices, analyze district/school-based achievement metrics (SRI, etc.), and engage in collaborative discussions regarding students in need of additional support in order improve academic, behavioral, and attendance outcomes. In addition, staff members collaborated in content area and grade level teams to develop weekly distance learning modules to ensure students remained active in the learning process across all content areas during school dismissal.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Sending Teachers to Professional Development "Teacher's College"	August 2020 - June 2021	Principal	PD in the area of Lucy Caulkins Units of Study through Columbia College	5000-5999: Services And Other Operating Expenditures	LCFF	1,750
Support and participate in School Library Program	August 2020 - June 2021	Principal, Teachers, Librarian Media Tech	Resources and improvement of collection	4000-4999: Books And Supplies	LCFF	1,500
Listenwise Software Package that allows students to listen to podcasts about current events and answer comprehension questions	January 2021 June 2021	Principal, Teachers	Software licensing to support development of listening comprehension skills	5000-5999: Services And Other Operating Expenditures	Parent-Teacher Association (PTA)	2,500

Planned Improvements in Student Performance

School Goal #2

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Special Populations
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement.
SCHOOL GOAL #2:
All students, including significant subgroups, will demonstrate achievement equal to or greater than the State average in English language arts and math thereby addressing the achievement gap.
Annual Update:
<p>Due to school dismissal because of Covid-19, FVSD did not complete Smarter Balanced Testing during the 2020-21 school year. The following data summarizes student achievement for Newland's Special Populations student groups from the most recent testing year (2018-19):</p> <p>2018-19 SBAC ELA results for significant student groups (English Learners, Low-income Students, and Students with Disabilities) were as follows:</p> <p>ENGLISH LANGUAGE ARTS</p> <ul style="list-style-type: none"> * The percentage of English Learners that Met/Exceeded Standards on SBAC ELA decreased 8%, from 75% (2017-18) to 65% (2018-19) * The percentage of Low-income students that Met/Exceeded Standards on SBAC ELA decreased 4%, from 91% (2017-18) to 87% (2018-19) * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC ELA decreased 18%, from 83% (2017-18) to 65% (2018-19) <p>MATHEMATICS</p> <ul style="list-style-type: none"> * The percentage of English Learners that Met/Exceeded Standards on SBAC Math increased 25%, from 75% (2017-18) to 100% (2018-19) * The percentage of Low-income students that Met/Exceeded Standards on SBAC Math decreased 7%, from 89% (2017-18) to 82% (2018-19) * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC Math decreased 2%, from 67% (2017-18) to 65% (2018-19)
Expected Annual Outcomes
<p>The expected annual outcomes for the 2020-21 school year for Newland will be:</p> <ul style="list-style-type: none"> * Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year * Maintain achievement levels from 2018-19 state/local assessment. * Students in the Special Populations learning groups, including English Learners, Low Income Students and Students with Special Needs, are will maintain or improve academic outcomes from prior testing year

Findings from the Analysis of this Data:

- * There was no state testing due to Covid 19 dismissal however analysis of local assessments administered during the 2019-20 school year indicated that Newland students were on track to perform at or better than the 2018-19 school year.
- * More time needed for small group math instruction
- * Motivation needed for students who struggle and reach plateaus in ST Math or AR Reading
- * Consistent implementation of CGI instruction in classrooms has a positive impact on Smarter Balanced Math Scores

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
EL Lead Teacher to serve as a liaison between school on families on matters related to services and supports for English learners such as reclassification, bilingual aide needs, and assessments (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Site Principal, EL Lead Teacher	Provides supports for English learners and communicates with families/school staff regarding the EL Program	1000-1999: Certificated Personnel Salaries	LCFF	1,500
504 Coordinator to serve as a liaison between school on families on matters related to 504 Plan services (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Site Principal, Site 504 Coordinator	Provides supports for students on 504 Plans and communicates with families/staff regarding services	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Site Prevention Coordinator to serve as a lead for Student Success Team on campus which is designed to support students that are struggling with academics, attendance, or behaviors (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Site Principal, Site Prevention Coordinator	Provides supports for the school's SST Process by coordinating meetings and communicating with families/staff	1000-1999: Certificated Personnel Salaries	LCFF	1,000

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Purchase Accelerated Reader Software to support student achievement and the development of strong reading skills for underperforming students	August 2020 - June 2021	Principal	Accelerated Reader software to boost student achievement	5000-5999: Services And Other Operating Expenditures	LCFF	
Bilingual tutor support for ELs at the Beginning and Early Intermediate levels	Sept 2017-June 2020	Administrator, Teacher, Instructional Assistant	Classified Salary	2000-2999: Classified Personnel Salaries	LCFF - Supplemental	9,448
After school EL writing classes	Sept 2017-June 2020	Administrator, Teacher	Additional duty	1000-1999: Certificated Personnel Salaries	Title III	1,450
Utilize TOSA in reading, math, and intervention	Sept 2017-June 2020	District Administrators, Site Administrators, TOSA Teachers	Personnel	1000-1999: Certificated Personnel Salaries	LCFF - Supplemental	48,500

Planned Improvements in Student Performance

School Goal #3

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Parent Involvement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 3: To support academic success, all parents will be engaged and play an active role in the school community.
SCHOOL GOAL #3:
Increase parent involvement to include a broader representation of parents on school decision-making groups, reflective of all student demographics.
Annual Update:
<p>Due to school dismissal during the 2019-20 school year, many metrics used to track parent involvement were compromised.</p> <ul style="list-style-type: none"> * Average daily classroom volunteer sign-ins were strong (above 21/day) prior to school dismissal in March 2019 * Fall Parent Conference attendance numbers were strong (above 90%) * Parent PTA membership above 200 members for first time in 7 years.
Expected Annual Outcomes
<ul style="list-style-type: none"> * Provide ongoing parent education opportunities * Increase participation in Parent Conferences * Maintain or increase Parent PTA membership.
Findings from the Analysis of this Data:
<p>Due to state-wide school dismissal resulting from the COVID-19 Pandemic, data from the 2018-19 school year was compromised. In addition, parent involvement activities on campus during the 2020-21 school year will be significantly limited due to safety precautions being taken to prevent the spread of COVID-19. At the same time, Newland significantly increased the volume and quality of virtual interaction with the parent community through newsletters, weekly video messages, and other technology-enabled communication. Through these increased virtual efforts, Newland parents remain connected and informed about their child's educational experiences. Newland will continue to focus efforts on engaging the parents of English learners that may experience barriers to participation in school programming and the Parent Teacher Association.</p>

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Licensing for ParentSquare and Edlio to enhance communication with parent community by providing timely updates related to school and district activities (this action is centrally funded by FVSD and is not supported by school-site funding allocations)	July 2020 - June 2021	District Staff, Principal	Web-based communication tools to support the ongoing engagement of Newland Elementary School's parent community	5000-5999: Services And Other Operating Expenditures	LCFF	3,651
PTA Membership drive incentives for classrooms - technology and spirit wear	September - November 2020	Principal, PTA	Purchase of rewards for students/classes that best supported the annual PTA membership drive	4000-4999: Books And Supplies	Parent-Teacher Association (PTA)	500

Planned Improvements in Student Performance

School Goal #4

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Engagement & School Climate
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 4: To support academic success and student attendance, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness.
SCHOOL GOAL #4:
Create a learning and school climate that improves students' attendance, connection, and overall involvement in all aspects of their education.
Annual Update:
Due to school dismissal because of Covid-19, the most recent scores are from 2018-19. Average daily attendance @ 96.3% chronic absenteeism 23 students FVSD Climate Survey - Students claim teachers care about them 87%
Expected Annual Outcomes
Average daily attendance above district average Reduce chronic absenteeism FVSD Climate Survey
Findings from the Analysis of this Data:
<ul style="list-style-type: none">• Due to Covid 19 dismissal numbers reflect 2018-19 however analysis shows that Newland students were on track to perform at or better than the 2018-19 school year.• Staff members need to be more consistent with PBIS rewards and program components• Additional after school programs needed to allow greater access for students to become more "connected" to school• Support needed from parents to not take vacations during school time or allow students to miss school except when sick

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Leadership Development	July 2020 - June 2021	Site Principal & Teachers	Cost of additional pay outside of contract hours for teachers on School Leadership Teams	1000-1999: Certificated Personnel Salaries	LCFF	500
Student Engagement - Friday Flag Raising Ceremony	July 2020 - June 2021	Site Principal	Incentives	4000-4999: Books And Supplies	LCFF	500

District-Wide Services

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): State Priority Areas 1 through 7
LEA Local Control and Accountability (LCAP) Goal:
Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving. Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement. Goal 3: To support academic success, all parents will be engaged and play an active role in the school community. Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness. Goal 5: To support academic success, school facilities will be clean, safe, and effectively support a 21st Century education.
Actions are applicable to School Goals 1 through 5.
Annual Update:
The purpose of this section of the Single School Plan for Student Achievement is to identify supports and services provided to school sites through centralized services of the Fountain Valley School District. These supports and services do not require approval from individual School Site Councils, as the actions have already been identified through community input processes and are expenditures approved by the Fountain Valley School District Board of Trustees.
Expected Annual Outcomes
Although there is no CA Dashboard for the 2020-21 school year Fountain Valley School District will strive to continue implementing practices that have led to "Standards Met" status on the CA Dashboard for prior years for all LCAP Local Indicators including Priority Area 1: Basic Services, Priority Area 2: Implementation of Academic Standards, Priority Area 3: Parent Involvement, Priority Area 6: School Climate, and Priority Area 7: Access to a Broad Course of Study.
Findings from the Analysis of this Data:
Due to school dismissal/closure related to the COVID-19 pandemic, the 2020 CA Dashboard will only report on school details (address and contact information), student population data, and a link to DataQuest or a CDE webpage that reports 2019-20 data collected in the California Longitudinal Pupil Achievement Data System. For planning purposes, FVSD referenced the 2019 CA Dashboard which reported that Newland Elementary School performed as follows: * CA Dashboard Academic Indicator for English Language Arts: Newland Elementary School achieved at the highest level (Blue). * CA Dashboard Academic Indicator for Mathematics: Newland Elementary School achieved at the highest level (Blue) * CA Dashboard Academic Engagement Indicator (Chronic Absenteeism): Newland Elementary School achieved at the second highest level (Green) * CA Dashboard Conditions & Climate Indicator (Suspension Rate): Newland Elementary School achieved at the second highest level (Green)

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Software licensing for multiple applications to support student learning during both synchronous and asynchronous instructional time (FLVS, Zoom, Clever, IXL, NewsELA, etc.)	September 2020 - December 2020	District Staff	Expand library of educational technology resources to support remote learning for students	5000-5999: Services And Other Operating Expenditures	CARES Act	61,341
Acquisition of additional Chromebooks and Internet hot spots to ensure students have access to digital learning during synchronous and asynchronous instructional time	September 2020 - December 2020	District Staff	Ensure adequate quantity of devices (Chromebooks) and Internet hotspots to support all students	6000-6999: Capital Outlay	CARES Act	57,179
Acquisition of Personal Protective Equipment to ensure safety of students and staff in classrooms including desk shields, masks, and other materials to support social distancing expectations	July 2020 - December 2020	District Staff, Principals	Personal Protective Equipment provided to students and staff to ensure safety and minimize potential exposures to COVID-19	6000-6999: Capital Outlay	CARES Act	42,433
Professional development for certificated and classified staff members on various educational technology platforms to prepare for the 2020-21 school year	July 2020 - June 2021	District Staff, Principals, Certificated Staff, Classified Staff	Additional duty pay to attend professional development outside of contracted hours/school year	1000-1999: Certificated Personnel Salaries	CARES Act	19,018
			Additional duty pay to attend professional development outside of contracted hours/school year	2000-2999: Classified Personnel Salaries	CARES Act	2,114
District nursing staff and health aides to provide medical support for students in grades TK-5 and work with families of high-needs students	September 2020 - June 2021	District Staff, Elementary Principal, District Nurses, Health Aides	Health-related services	1000-1999: Certificated Personnel Salaries	LCFF	43,685
			Health-related services	2000-2999: Classified Personnel Salaries	LCFF	27,585
Music program supported by itinerant music teachers to provide students with weekly instruction in the arts.	September 2020 - June 2021	District Staff, Principal, and Itinerant Music Teacher(s)	Weekly music instruction for students in elementary grade levels	1000-1999: Certificated Personnel Salaries	LCFF	38,183

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Intervention support for students in need of additional academic support related to English-Language Arts in grades K-3 and English-Language Arts or Mathematics in grades 4-5.	January 2020 - June 2021	District Staff, Principal, Intervention Teachers, Classroom Teachers	Supplemental academic support provided by certificated personnel for students not performing at grade level	1000-1999: Certificated Personnel Salaries	LCFF	28,160
Counseling services to support students social-emotional well-being	September 2020 - June 2021	District Staff, Elementary Principal, District Counselors	Social-emotional counseling services	1000-1999: Certificated Personnel Salaries	LCFF	26,273
School Site Library Media Technician support and Lead District Librarian to provide expanded access for students and library management services.	September 2020 - June 2021	District Staff, Elementary Principal, and Library Media Technician	Library resource management and facilitated access to library resources for students	2000-2999: Classified Personnel Salaries	LCFF	24,183
District translator to provide written and verbal language support at school site functions, parent involvement activities, and parent-teacher meetings throughout the school year.	September 2020 - June 2021	District Staff and Elementary Principal	Written and Verbal language support for stakeholders with limited English proficiency skills	2000-2999: Classified Personnel Salaries	LCFF	7,918
Bi-lingual Classroom Aide support for English learners with "emerging/novice" level English literacy skills.	September 2020 - June 2021	District Staff, Principal, Teacher, Bi-lingual Instructional Aide	English language acquisition support	2000-2999: Classified Personnel Salaries	Title III	15,071

Summary of Expenditures in this Plan

Total Expenditures by Object Type and Funding Source

Object Type	Funding Source	Total Expenditures
1000-1999: Certificated Personnel Salaries	CARES Act	19,018.00
2000-2999: Classified Personnel Salaries	CARES Act	2,114.00
5000-5999: Services And Other Operating	CARES Act	61,341.00
6000-6999: Capital Outlay	CARES Act	99,612.00
1000-1999: Certificated Personnel Salaries	LCFF	140,301.00
2000-2999: Classified Personnel Salaries	LCFF	59,686.00
4000-4999: Books And Supplies	LCFF	2,000.00
5000-5999: Services And Other Operating	LCFF	5,401.00
1000-1999: Certificated Personnel Salaries	LCFF - Supplemental	48,500.00
2000-2999: Classified Personnel Salaries	LCFF - Supplemental	9,448.00
4000-4999: Books And Supplies	Parent-Teacher Association (PTA)	500.00
5000-5999: Services And Other Operating	Parent-Teacher Association (PTA)	2,500.00
1000-1999: Certificated Personnel Salaries	Title III	1,450.00
2000-2999: Classified Personnel Salaries	Title III	15,071.00

Summary of Expenditures in this Plan

Total Expenditures by Goal

Goal Number	Total Expenditures
Goal 1	5,750.00
Goal 2	62,898.00
Goal 3	4,151.00
Goal 4	1,000.00
Goal 5	393,143.00

Home/School Compact

It is important that families and schools work together to help students achieve high academic standards. Through a process that included teachers, families, and students, the following are agreed upon roles and responsibilities that we, as partners, will carry out to support student success in school and life.

Student Pledge:

THE STUDENT PLEDGE:

I realize that my education is important. I know I am the one responsible for my own success. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will return completed homework on time.
- I will return corrected work to my parent(s).
- I will arrive at school on time every day unless I am ill.
- I will be responsible for my own behavior.
- I will be a cooperative learner.

Student's Signature _____ Date _____

Parents Pledge:

THE PARENT PLEDGE:

I understand that my participation in my child's education will help his/her achievement and attitude. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will provide a quiet place for my child to study.
- I will encourage my child to complete his/her homework.
- I will make sure my child gets an adequate night's sleep.
- I will see to it that my child arrives at school on time every day.
- I will spend at least 15 minutes per day reading with my child.
- I will attend Back to School Night, Parent Conferences, and Open House
- I will support the school/District policies on homework, discipline and attendance.

Parent's Signature _____ Date _____

Staff Pledge:

THE TEACHER PLEDGE:

I understand the importance of the school experience to every child and my role as a teacher and model. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will teach all the necessary concepts to your child before regular homework is assigned.
- I will strive to be aware of the individual needs of your child.
- I will regularly communicate with you regarding your child's progress.
- I will provide a safe and positive learning environment for your child.

Teacher's Signature _____ Date _____

Everyone Will...

- Be equal partners to achieve successful learning.
- Communicate clearly, regularly and respectfully regarding roles and responsibilities.

School Site Council Membership

California Education Code describes the required composition of the School Site Council (SSC). The SSC shall be composed of the principal and representatives of: teachers selected by teachers at the school; other school personnel selected by other school personnel at the school; parents of pupils attending the school selected by such parents; and, in secondary schools, pupils selected by pupils attending the school. The current make-up of the SSC is as follows:

Name of Members	Principal	Classroom Teacher	Other School Staff	Parent or Community Member	Secondary Students
Chris Mullin	X				
Jim Tilka		X			
Jenna Marczinco		X			
Katy Roulette				X	
Sharai Freeman			X	X	
Kim Louie				X	
Katie Tripp				X	
Suzannah Holliday		X			
Numbers of members of each category:	1	3	1	4	

At elementary schools, the school site council must be constituted to ensure parity between (a) the principal, classroom teachers, and other school personnel, and (b) parents of students attending the school or other community members. Classroom teachers must comprise a majority of persons represented under section (a). At secondary schools there must be, in addition, equal numbers of parents or other community members selected by parents, and students. Members must be selected by their peer group.

Recommendations and Assurances

The school site council (SSC) recommends this school plan and Proposed Expenditure(s) to the district governing board for approval and assures the board of the following:

1. The SSC is correctly constituted and was formed in accordance with district governing board policy and state law.
2. The SSC reviewed its responsibilities under state law and district governing board policies, including those board policies relating to material changes in the School Plan for Student Achievement (SPSA) requiring board approval.
3. The SSC sought and considered all recommendations from the following groups or committees before adopting this plan (**Check those that apply**):

State Compensatory Education Advisory Committee

Signature

English Learner Advisory Committee

Signature

Special Education Advisory Committee

Signature

Gifted and Talented Education Program Advisory Committee

Signature

District/School Liaison Team for schools in Program Improvement

Signature

Compensatory Education Advisory Committee

Signature

Departmental Advisory Committee (secondary)

Signature

Other committees established by the school or district (list):

Signature

4. The SSC reviewed the content requirements for school plans of programs included in this SPSA and believes all such content requirements have been met, including those found in district governing board policies and in the local educational agency plan.
5. This SPSA is based on a thorough analysis of student academic performance. The actions proposed herein form a sound, comprehensive, coordinated plan to reach stated school goals to improve student academic performance.
6. This SPSA was adopted by the SSC at a public meeting on Jan 8, 2020.

Attested:

Chris Mullin

Typed Name of School Principal



Signature of School Principal



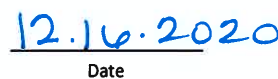
Date

Katy Roulette

Typed Name of SSC Chairperson



Signature of SSC Chairperson



Date

The School Plan for Student Achievement

School: Isojiro Oka Elementary School
CDS Code: 30-66498-6068605
District: Fountain Valley School District
Principal: Julie Ballesteros
Revision Date: December 15, 2020

The School Plan for Student Achievement (SPSA) is a plan of actions to raise the academic performance of all students. California Education Code sections 41507, 41572, and 64001 and the federal Elementary and Secondary Education Act (ESEA) require each school to consolidate all school plans for programs funded through the ConApp and ESEA Program Improvement into the SPSA.

For additional information on school programs and how you may become involved locally, please contact the following person:

Contact Person: Julie Ballesteros
Position: Principal
Phone Number: (714) 378-4260
Address: 9800 Yorktown Avenue
Huntington Beach, CA 92646
E-mail Address: ballesterosj@fvsd.us

The District Governing Board approved this revision of the SPSA on March 11, 2021.

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School Vision and Mission

Sojiro Oka Elementary School's Vision and Mission Statements

School Mission

Oka Elementary School is committed to providing an educational foundation and environment which fosters positive self-esteem and academic rigor. Furthermore, our mission is to support learning so our students become productive, responsible, caring members of society. Teachers, administrators, support staff, and parents are dedicated to assisting students in achieving this mission.

School Vision

Oka Elementary School's vision is to ensure Oka is a great source of pride within our community, as every student acquires the academic and social foundations needed for their future successes. The Oka staff strives to provide a family-oriented, nurturing and safe place for students to learn, grow, and develop intellectually. Teachers, staff, and administrators continue to act on the principle that students come first. The educational programs at the school are tailored to meet the needs of the school population so that academic growth, positive behaviors, and overall student success are brought together to set a strong foundation for each individual student's future.

School Profile

Sojiro Oka Elementary School, located in Huntington Beach, California, is proud to be part of the Fountain Valley School District. Oka Elementary School serves a diverse population of approximately 390 students in Kinder-5th grade with 11% of students identifying as Asian, 27% of students identifying as Hispanic, 47% of students identifying as White, and 14% of students identifying as Multi-Ethnic. English Learners constitute 6% of Oka's enrollment, 19% of Oka students are identified as socio-economically disadvantaged, and 7% of students attending Oka Elementary receive special education services. Oka also has 114 students whose family chose for them to participate in the FVSDConnected Virtual/Remote program for the 2020-21 school year due to the COVID-19 pandemic.

Oka Elementary School was originally constructed in 1970 and has been modernized over the last several years. The campus is currently comprised of 24 permanent classrooms, a computer lab, a library, and a spacious playground. Recent upgrades to the school include installation of solar panels for more efficient electrical use, as well as increased WiFi internet capability to support over 250 mobile devices. The facility strongly supports teaching and learning through ample classroom and recreational space. Oka is also excited to receive a future upgrade to our facilities in air quality and circulation, based on the passage of Measure O within our local voting area of district residents.

Oka personnel consist of classroom and special education teachers, a psychologist, as well as full and part-time classified staff members. Special programs include GATE (Gifted and Talented), Speech & Language (S/L), Resource Specialist Program (RSP), and two Special Day Classes (SDC). Additionally, there are also five pre-school classes on the Oka campus which include and support both Low-Income students, and a blended Special Needs / General Education classroom. Oka also offers an Extended School Program, offering both before and after school childcare. Recognized by the state of California as a 2016 California Gold Ribbon School, Oka is also identified as a Title I school, and receives funding to support students with additional needs. Oka has over 250 Chromebooks and iPads throughout campus for student use, which empowers the school to be under a 2:1 student:device ratio. Each student has a daily opportunity to have a device in his/her hands, in order to support and facilitate learning. Students in grades three through five also have the opportunity to participate in a fee-based instrumental music program in either band or orchestra, while all students receive weekly vocal music instruction.

Students are guided by specific expectations that promote Respect, Responsibility, and Safety, known as, "The Wolfpack Way." This "matrix of behavior expectations" is visible throughout the Oka campus, and is utilized by all staff in helping promote consistency in messaging and communication, toward furthering student successes on a daily basis. In addition, the foundational components of the "Values in Action" program which has been part of Oka for multiple decades, is still entrenched into the campus, with the seven core values emphasize throughout each school-year: integrity, respect, cooperation, perseverance, compassion, initiative, and a positive mental attitude. These align with Trimester Awards and other student recognition programs, and empowers Oka staff to develop foundational character traits, that will be part of each student's development, as they eventually matriculate into middle school.

Parents and the community are very supportive of the educational programming at Oka Elementary School. Parents are encouraged to become actively involved in their child's education by volunteering at Oka, participating in school activities, and joining school committees and councils. In addition to community and business partnerships, Oka benefits from an extremely active Parent-Teacher Organization (PTO). The PTO sponsors numerous fundraisers, awards programs, activities, and field trips throughout the school year.

In recent years, the Oka PTO has been instrumental in helping fund additional technology for student usage, as well as supporting comprehensive programs in science, art and music.

Oka encourages open lines of communication by having a comprehensive website (oka.fvsd.us) with administration, teachers, and staff utilizing on-going communication to proactively share information in a timely manner. Specific details include weekly emails that contain various campus news and events, as well as highlights of student successes. There is a social media presence on Twitter @OkaWolfpack, and positive accomplishments and accolades are also emphasized through Pride of the Pack tickets, which align with The Wolfpack Way.

Oka continues to be recognized for its efforts to promote student learning and development. Numerous Oka teachers have recently completed a two-year intensive partnership, with the Art of Teaching/Cotsen Foundation; which provides extensive professional development opportunities for participating teachers, as well as dedicated teacher coaching. Oka is proud to maintain a committed affiliation to continue these learning opportunities moving forward into the upcoming years. Teachers, staff, and administration work from the principle that students come first. The educational programs at Oka are tailored to meet the needs of changing student populations. Oka is dedicated to ensuring the academic success of every student by providing them with a comprehensive education experience that becomes an integral part of their life. All students receive instruction using core curriculum that has been adopted by the California State Board of Education and approved by the Fountain Valley School District Board of Education. Instruction is enriched through a variety of special programs and instructional strategies that work toward supporting the needs of students with diverse needs.

Planned Improvements in Student Performance

School Goal #1

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Achievement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem solving.
SCHOOL GOAL #1:
To support student achievement, Oka Elementary School will participate in school and district signature practices that incorporate professional development, technology integration, data utilization, colleague collaboration, and increasing appropriate instructional materials.
Annual Update:
Due to state-wide school dismissal resulting from the COVID-19, standardized testing was suspended for the 2019-20 school year. The following data reflects results from the most recent state-wide assessments (2018--19):
<ul style="list-style-type: none"> * SBAC ELA SCHOOL WIDE: 70% "Met or Exceeded" Standards * SBAC MATH SCHOOL WIDE: 79% "Met or Exceeded" Standards * Progress monitoring of students' reading proficiency (F&P and/or SRI): 100% of students in grades K-5 were assessed multiple times during the 2019-20 school year * Achieved 1:1 Student to Chromebook ratio students in all grade levels * Increased utilization of CAASPP Interim Assessment Blocks to monitor student achievement prior to the COVID-19 closures
Expected Annual Outcomes
The expected annual outcomes for the 2020-21 school year for Oka Elementary will be:
<ul style="list-style-type: none"> * Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year and maintain achievement levels from 2018-19 state/local assessment. * 2020-21 SBAC ELA: The percentage of students achieving at the "Met or Exceeds" levels on the ELA assessment will meet or exceed levels from the most recent testing year (2018-19) * 2020-21 SBAC Math: The percentage of students achieving at the "Met or Exceeds" levels on the Math assessment will meet or exceed levels from the most recent testing year (2018-19) * Students will meet end of the year targets on district administered assessments. (Fountas & Pinnell, or SRI Lexile Levels) * Students not meeting academic achievement goals will participate in targeted interventions and supports

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, benchmark Data, etc.) indicated that Oka students were on track to perform well on those assessments. Oka staff utilized all designated early-release Mondays throughout the 2020-21 school year to reflect on instructional practices, analyze district/school-based achievement metrics (SRI, etc.), and engage in collaborative discussions regarding students in need of additional support in order improve academic, behavioral, and attendance outcomes. In addition, staff members collaborated in content area and grade level teams to develop weekly distance learning modules to ensure students remained active in the learning process across all content areas during school dismissal.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Professional Development/Coaching with Kristi Mraz to support continued work in readers/writers workshop.	December 2020 - June 2021	Principal and Teachers	Grade level and individual professional development with Kristi Mraz. Release days and additional hours for teachers.	5800: Professional/Consulting Services And Operating Expenditures	Other	5,500
			Cost of additional duty pay beyond regular school hours for teachers	1000-1999: Certificated Personnel Salaries	Title I	2,000
Provide additional instructional materials to support Balanced Literacy	September 2020- June 2021	Principal and Classroom Teachers	Leveled Books for Classroom Libraries	4000-4999: Books And Supplies	LCFF	1,000
			Informational Text / Non-Fiction Reading Materials: Time for Kids 3-5 and Scholastic News TK-2 (Weekly student readers)	4000-4999: Books And Supplies	LCFF	2,500
Classroom Technology - ViewSonic Classroom Displays and iPads	June 2020- June 2021	Principal and District Administration	ViewSonic Devices installed in each classroom	4000-4999: Books And Supplies	Title I	33,000
			Additional Student IPADS	4000-4999: Books And Supplies	Title I	1,625

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
School Library Update: Provide additional reading materials, supports for student use, bookshelves and seating furniture and in our school library.	December 2020-June 2021	Teachers, Library Media Tech, Principal	New Books to support grade level standards in all content areas, student interest and appropriate exposure.	4000-4999: Books And Supplies	Title I	3,000
			Additional bookshelves, tables and seating to provide access to all children.	4000-4999: Books And Supplies	Title I	2,000
			Chromebook technology to support student research and engagement	4000-4999: Books And Supplies	Title I	3,000
Additional hours for Library Media Technician to provide weekly library sessions for each classroom.	September 2020-June 2020	Library Media Tech	Hourly wages above district allocation	2000-2999: Classified Personnel Salaries	Title I	5,274
Home Reading Program	September 2020-June 2021	Principal and Classroom Teachers	Additional Fiction and Non Fiction Leveled Readers and Student Book Bags	4000-4999: Books And Supplies	Title I	5,000
			Additional Duty Pay for classified staff to assemble leveled book bags for students to take home	2000-2999: Classified Personnel Salaries	Title I	600

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Instructional Licenses	September 2020-June 2021	Principal and Classroom Teachers	Accelerated Reading	5000-5999: Services And Other Operating Expenditures	LCFF	4,326
			Brain Pop - Instructional Support	5000-5999: Services And Other Operating Expenditures	Title I	2,900
			Mystery Science	5000-5999: Services And Other Operating Expenditures	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	2,500
			ST Math	5000-5999: Services And Other Operating Expenditures	Title I	2,000
			RAZ Kids/Headsprouts	5000-5999: Services And Other Operating Expenditures	LCFF	1,500
PLC - Teacher Collaboration	December 2020-June 2021	Principal and Classroom Teachers	2 additional hours for each teacher per month for grade level collaboration, data analysis and planning	1000-1999: Certificated Personnel Salaries	Title I	2,000
Classroom Libraries	January 2021-June 2021	Classroom Teachers	Allocation of \$500 per classroom to build robust classroom libraries for students	4000-4999: Books And Supplies	Title I	10,000

Planned Improvements in Student Performance

School Goal #2

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Special Populations
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement.
SCHOOL GOAL #2:
All students, including significant subgroups, will demonstrate achievement equal to or greater than peers, using State, County, and District averages in English Language Arts and Math, thus targeting the reduction of an achievement gap between specific groups of students.
Annual Update:
Due to school dismissal because of Covid-19, FVSD did not complete Smarter Balanced Testing during the 2020-21 school year. The following data summarizes student achievement for Oka's Special Populations student groups from the most recent testing year (2018-19): 2018-19 SBAC ELA results for significant student groups (English Learners, Low-income Students, and Students with Disabilities) were as follows: ENGLISH LANGUAGE ARTS * The percentage of English Learners that Met/Exceeded Standards on SBAC ELA increased 22%, from 38% (2017-18) to 60% (2018-19) * The percentage of Low-income students that Met/Exceeded Standards on SBAC ELA increased 4%, from 58% (2017-18) to 62% (2018-19) * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC ELA decreased 4%, from 27% (2017-18) to 23% (2018-19) MATHEMATICS * The percentage of English Learners that Met/Exceeded Standards on SBAC Math increased 42%, from 38% (2017-18) to 80% (2018-19) * The percentage of Low-income students that Met/Exceeded Standards on SBAC Math increased 20%, from 54% (2017-18) to 74% (2018-19) * The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC Math increased 4%, from 67% (2017-18) to 71% (2018-19)
Expected Annual Outcomes
The expected annual outcomes for the 2020-21 school year for Oka will be: * Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year * Maintain achievement levels from 2018-19 state/local assessment. * Students in the Special Populations learning groups, including English Learners, Low Income Students and Students with Special Needs, will maintain or improve academic outcomes from prior testing year

Findings from the Analysis of this Data:

SBAC testing for the 2019-20 school year was suspended due to COVID-19 dismissal; however, analysis of local assessments administered during the 2019-20 school year indicated that Oka students were on track to perform at or better than the 2018-19 school year.

- * More time needed for small group reading instruction with students in Special Populations groups
- * More time needed for small group math instruction with students in Special Populations groups
- * Continue to focus on improving instructional practices to support English Learners, low-income students, and students with special needs
- * Motivation needed for students who struggle and reach plateaus in ST Math or AR Reading

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
EL Lead Teacher to serve as a liaison between school and families on matters related to services and support for English learners such as reclassification, bilingual aide needs, and assessments (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups) *	September 2020 - June 2021	District Staff, Principal, EL Lead Teacher	Provide supports for English learners and communicate with families/school staff regarding the EL program	1000-1999: Certificated Personnel Salaries	LCFF	1,500
504 Coordinator to serve as a liaison between school and families on matters related to 504 plan services (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups) *	September 2020 - June 2021	District Staff, Principal, 504 Coordinator	Provide supports for students on 504 plans and communicate with families/staff regarding services	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Site Prevention Coordinator position to serve as lead for Student Success Team on campus which is designed to support students that are struggling with academics, attendance, or behaviors (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups) *	September 2020 - June 2021	District Staff, Principal, Site Prevention Coordinator	Provides support for the school's SST process by coordinating meetings and communicating with teachers/families	1000-1999: Certificated Personnel Salaries	LCFF	1,000

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Provide additional resources that target identified Gifted and Talented students, English Learners, and are cultural-connected instructional materials to meet the needs of the students	September 2020 - June 2021	Principal & Classroom Teachers	GATE Class - Materials	4000-4999: Books And Supplies		500
			English Learners - Books	4000-4999: Books And Supplies		500
Resources for Reading Intervention Program for students in Grades K-3 (Wolfpack Cafe)	March 2021 - June 2021	Principal & Intervention Teachers	Additional hours to support collaboration with classroom teachers related to students participating in intervention program	1000-1999: Certificated Personnel Salaries	Title I	1,000
			Student work supplies and book bags	4000-4999: Books And Supplies	Title I	500

Planned Improvements in Student Performance

School Goal #3

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Parent Involvement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 3: To support academic success, all parents will be engaged and play an active role in the school community.
SCHOOL GOAL #3:
Increase involvement of parents from traditionally underrepresented subgroups with regard to school activities and home school communication to have additional involvement and connection to school.
Annual Update:
<p>Due to school dismissal because of Covid-19, parents are not able to enter the campus during hybrid/in-person instruction.</p> <p>Parent involvement and training opportunities will include:</p> <ul style="list-style-type: none"> * Social/Emotional Support/Resources * Virtual Parent Education Opportunities in the area of reading and social emotional support * Monthly PTO Meetings * Participation in Monthly Dining Fundraisers (carry-out for 2020-21 school year) * Participation in School Wide Fundraisers: Read-a-Thon, Virtual Book Fair etc. <p>Communication to support Parent Involvement</p> <ul style="list-style-type: none"> + Utilized Peach Jar & ParentSquare for weekly and monthly communication. + Utilized Oka website and Oka PTO Instagram for daily communication + Utilized Parentsquare and Google classroom for daily communications
Expected Annual Outcomes
<ul style="list-style-type: none"> * Attendance at parent conferences at or above 90% * An Increase of PTO members by 5% * Host virtual PTO Fundraisers - meeting established budgeted goals * Shared school governance through School Site Council * Communicate with parents/families for support or follow up

Findings from the Analysis of this Data:

Parents are sometimes reluctant/unable to join the PTO or serve in volunteer positions.
 Parents of older students tend to join the PTO board in 3rd-5th grades.
 Oka staff need to engage in targeted activities to reach out to parents of English learners to eliminate barriers to participation

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Licensing for ParentSquare and Edlio to enhance communication with parent community by providing timely updates related to school and district activities (this action is centrally funded by FVSD and is not supported by school-site funding allocations)	July 2020 - June 2021	District Staff, Principal	Web-based communication tools to support the ongoing engagement of Oka Elementary School's parent community	5000-5999: Services And Other Operating Expenditures	LCFF	3,651
Provide parent training on additional ways to support their child in the areas of further developing a connectedness and joy around reading and literacy.	January 2021 - February 2021	Principal, Consultant and Classroom Teachers	Parent Engagement Night with Kristine Mraz, Author and Educational Consultant	5000-5999: Services And Other Operating Expenditures	Other	500

Planned Improvements in Student Performance

School Goal #4

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Engagement and School Climate
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness.
SCHOOL GOAL #4:
Create a learning environment and school climate that improves student attendance, a greater connection to school, and provides an overall positive involvement in all aspects of students' education.
Annual Update:
<p>* Establish more consistent parent communication that alerts of attendance concerns.</p> <p>* Oka Attendance Rate Last 5 Years = Between 96.0 - 96.4 percent, with last year being the highest at 96.4%. This has remained consistent each year, and although less than FVSD average, it has been at or less than a 1% difference each year.</p> <p>* Oka had 2 suspensions for the 18-19 school year, and this total has been at either 1, 2, or 3, for the past four years. To date this year, there has been one suspension.</p> <p>*</p> <p>* The Wolfpack Way - Developed positive behavior expectations matrix to utilize across all areas of Oka campus. Provide student training, led by all Oka teachers.</p> <p>* Behavior Incentives: Pride of the Pack Tickets & Trimester Awards - Daily Student Recognition Opportunities</p> <p>* No Tardy Incentive - Additional Student Recess Reward for On-Time Attendance * Used at various times of the school year *</p> <p>Due to Covid-19, FVSD Schools reopened in September under a hybrid/in-person model.</p> <p>Student Engagement and School Climate goals will include:</p> <p>*Follow safety protocol/Keep schools open.</p> <p>*Communication with parents and community</p> <p>*Social/Emotional Support/Resource</p> <p>Prior to 2020-2021 school year, Ojastudent attendance and student engagement area were the following:</p> <p>Positive Attendance Rate: 96.4% This has remained consistent each year, and although less than FVSD average, it has been at or less than a 1% difference each year.</p> <p>Chronic Absenteeism: Rate: 4.7.%</p> <p>Suspension Rate: 96.8.% - 0% change</p> <p>Climate Survey Caring Adults in School: Rate: 93% : 7% more than the District Average I Feel Safe at School Rate: 88.% 5% more than the District Average Meaning Participation : Rate: 85% :9% more than the District Average</p> <p>During the 2020-2021 school year, Oka staff and community will collaborate to celebrate student engagement by the pursuing the following expected annual outcomes.</p>

Expected Annual Outcomes
Maintain or improve daily attendance rates for students to remain consistent with the district average Maintain or improve chronic absenteeism rates to remain under with the district average Maintain a low number of suspensions Follow safety protocol guidelines to maximize safety of our students and staff on campus.
Findings from the Analysis of this Data:
<ul style="list-style-type: none"> * Provide greater clarity and support toward implementation of The Wolfpack Way, and connect it to existing Values in Action plan. * Increase the number of occasions when students are publicly recognized for positive behavior and achievement. * Continue to provide new and additional after school programs and lunchtime activities, to allow for greater connectivity to school. * Continue to communicate with parents, and meet face-face as necessary, in order to reduce the number of student absences, especially those for unexcused reasons.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Conduct leadership team meeting outside of instruction day to analyze behavior data from CHKS and discuss PBIS strategies that can be implemented on campus to support the social emotional needs of students	January 2021 - June 2021	Principal, Teachers on school leadership team	Funding for Hourly Extra Duty Pay for teachers contributing to positive campus culture building activities	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Certificates and rewards for positive behaviors and academic achievement given to students on a monthly basis	September 2020 - June 2021	Principal, Office Staff, Teachers	Purchase of certificates of achievement and various school spirit products such as pencils, stickers, t-shirts, and other items to recognize students	4000-4999: Books And Supplies	LCFF	250
Purchase of campus signage promoting positive behaviors and motivational messaging to inspire students and encourage participation in school programming	September 2020 - June 2021	Principal and Parent Teacher Organization	Purchase of signage and posters to promote positive school culture and student engagement in school activities	4000-4999: Books And Supplies	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	500

District-Wide Services

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): State Priority Areas 1 through 7
LEA Local Control and Accountability (LCAP) Goal:
Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving. Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement. Goal 3: To support academic success, all parents will be engaged and play an active role in the school community. Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness. Goal 5: To support academic success, school facilities will be clean, safe, and effectively support a 21st Century education.
Actions are applicable to School Goals 1 through 5.
Annual Update:
The purpose of this section of the Single School Plan for Student Achievement is to identify supports and services provided to school sites through centralized services of the Fountain Valley School District. These supports and services do not require approval from individual School Site Councils, as the actions have already been identified through community input processes and are expenditures approved by the Fountain Valley School District Board of Trustees.
Expected Annual Outcomes
Although there is no CA Dashboard for the 2020-21 school year Fountain Valley School District will strive to continue implementing practices that have led to "Standards Met" status on the CA Dashboard for prior years for all LCAP Local Indicators including Priority Area 1: Basic Services, Priority Area 2: Implementation of Academic Standards, Priority Area 3: Parent Involvement, Priority Area 6: School Climate, and Priority Area 7: Access to a Broad Course of Study.
Findings from the Analysis of this Data:
Due to school dismissal/closure related to the COVID-19 pandemic, the 2020 CA Dashboard will only report on school details (address and contact information), student population data, and a link to DataQuest or a CDE webpage that reports 2019-20 data collected in the California Longitudinal Pupil Achievement Data System. For planning purposes, FVSD referenced the 2019 CA Dashboard which reported that Oka Elementary School performed as follows: * CA Dashboard Academic Indicator for English Language Arts: Oka Elementary School achieved at the highest level (Blue). * CA Dashboard Academic Indicator for Mathematics: Oka Elementary School achieved at the highest level (Blue) * CA Dashboard Academic Engagement Indicator (Chronic Absenteeism): Oka Elementary School achieved at the second highest level (Green) * CA Dashboard Conditions & Climate Indicator (Suspension Rate): Oka Elementary School achieved at the highest level (Blue)

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Software licensing for multiple applications to support student learning during both synchronous and asynchronous instructional time (FLVS, Zoom, Clever, IXL, NewsELA, etc.)	September 2020 - December 2020	District Staff	Expand library of educational technology resources to support remote learning for students	5000-5999: Services And Other Operating Expenditures	CARES Act	61,341
Acquisition of additional Chromebooks and Internet hot spots to ensure students have access to digital learning during synchronous and asynchronous instructional time	September 2020 - December 2020	District Staff	Ensure adequate quantity of devices (Chromebooks) and Internet hotspots to support all students	6000-6999: Capital Outlay	CARES Act	57,179
Acquisition of Personal Protective Equipment to ensure safety of students and staff in classrooms including desk shields, masks, and other materials to support social distancing expectations	July 2020 - December 2020	District Staff, Principals	Personal Protective Equipment provided to students and staff to ensure safety and minimize potential exposures to COVID-19	6000-6999: Capital Outlay	CARES Act	42,433
Professional development for certificated and classified staff members on various educational technology platforms to prepare for the 2020-21 school year	July 2020 - June 2021	District Staff, Principals, Certificated Staff, Classified Staff	Additional duty pay to attend professional development outside of contracted hours/school year	1000-1999: Certificated Personnel Salaries	CARES Act	19,018
			Additional duty pay to attend professional development outside of contracted hours/school year	2000-2999: Classified Personnel Salaries	CARES Act	2,114
District nursing staff and health aides to provide medical support for students in grades TK-5 and work with families of high-needs students	September 2020 - June 2021	District Staff, Elementary Principal, District Nurses, Health Aides	Health-related services	1000-1999: Certificated Personnel Salaries	LCFF	43,685
			Health-related services	2000-2999: Classified Personnel Salaries	LCFF	27,585
Music program supported by itinerant music teachers to provide students with weekly instruction in the arts.	September 2020 - June 2021	District Staff, Principal, and Itinerant Music Teacher(s)	Weekly music instruction for students in elementary grade levels	1000-1999: Certificated Personnel Salaries	LCFF	38,183

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Intervention support for students in need of additional academic support related to English-Language Arts in grades K-3 and English-Language Arts or Mathematics in grades 4-5.	January 2020 - June 2021	District Staff, Principal, Intervention Teachers, Classroom Teachers	Supplemental academic support provided by certificated personnel for students not performing at grade level	1000-1999: Certificated Personnel Salaries	LCFF	28,160
Counseling services to support students social-emotional well-being	September 2020 - June 2021	District Staff, Elementary Principal, District Counselors	Social-emotional counseling services	1000-1999: Certificated Personnel Salaries	LCFF	26,273
School Site Library Media Technician support and Lead District Librarian to provide expanded access for students and library management services.	September 2020 - June 2021	District Staff, Elementary Principal, and Library Media Technician	Library resource management and facilitated access to library resources for students	2000-2999: Classified Personnel Salaries	LCFF	24,183
District translator to provide written and verbal language support at school site functions, parent involvement activities, and parent-teacher meetings throughout the school year.	September 2020 - June 2021	District Staff and Elementary Principal	Written and Verbal language support for stakeholders with limited English proficiency skills	2000-2999: Classified Personnel Salaries	LCFF	7,918
Bi-lingual Classroom Aide support for English learners with "emerging/novice" level English literacy skills.	September 2020 - June 2021	District Staff, Principal, Teacher, Bi-lingual Instructional Aide	English language acquisition support	2000-2999: Classified Personnel Salaries	Title III	15,071

Summary of Expenditures in this Plan

Total Expenditures by Object Type and Funding Source

Object Type	Funding Source	Total Expenditures
4000-4999: Books And Supplies		1,000.00
1000-1999: Certificated Personnel Salaries	CARES Act	19,018.00
2000-2999: Classified Personnel Salaries	CARES Act	2,114.00
5000-5999: Services And Other Operating	CARES Act	61,341.00
6000-6999: Capital Outlay	CARES Act	99,612.00
1000-1999: Certificated Personnel Salaries	LCFF	140,801.00
2000-2999: Classified Personnel Salaries	LCFF	59,686.00
4000-4999: Books And Supplies	LCFF	3,750.00
5000-5999: Services And Other Operating	LCFF	9,477.00
5000-5999: Services And Other Operating	Other	500.00
5800: Professional/Consulting Services	Other	5,500.00
4000-4999: Books And Supplies	Parent Teacher Association/Parent Faculty	500.00
5000-5999: Services And Other Operating	Parent Teacher Association/Parent Faculty	2,500.00
1000-1999: Certificated Personnel Salaries	Title I	5,000.00
2000-2999: Classified Personnel Salaries	Title I	5,874.00
4000-4999: Books And Supplies	Title I	58,125.00
5000-5999: Services And Other Operating	Title I	4,900.00
2000-2999: Classified Personnel Salaries	Title III	15,071.00

Summary of Expenditures in this Plan

Total Expenditures by Goal

Goal Number	Total Expenditures
Goal 1	89,725.00
Goal 2	6,000.00
Goal 3	4,151.00
Goal 4	1,750.00
Goal 5	393,143.00

Home/School Compact

It is important that families and schools work together to help students achieve high academic standards. Through a process that included teachers, families, and students, the following are agreed upon roles and responsibilities that we, as partners, will carry out to support student success in school and life.

Student Pledge:

THE STUDENT PLEDGE:

I realize that my education is important. I know I am the one responsible for my own success. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will return completed homework on time.
- _____ I will return corrected work to my parent(s).
- _____ I will arrive at school on time every day, unless I am sick.
- _____ I will be responsible for my own behavior and follow The Wolfpack Way.
- _____ I will be a cooperative learner and strive to put my best effort into everything I do at Oka Elementary.

Student Signature _____ Date _____

Parents Pledge:

I understand that my participation in my child's education will help his/her achievement and attitude. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will provide a quiet place for my child to study at home.
- _____ I will encourage my child to complete his/her homework nightly.
- _____ I will make sure my child gets an adequate night's sleep to be successful for school.
- _____ I will see to it that my child arrives at school on time every day.
- _____ I will spend at least 20 minutes per day reading with my child.
- _____ I will attend Back to School Night, Parent Conferences, and Open House
- _____ I will support the school/district policies on homework, discipline and attendance.

Parent Signature _____ Date _____

Staff Pledge:

THE TEACHER PLEDGE:

I understand the importance of the school experience to every child and my role as a teacher and model. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will teach all the necessary concepts to your child before regular homework is assigned.
- _____ I will strive to be aware of the individual needs of your child.
- _____ I will communicate with you regarding your child's academic progress, approximately every six weeks via Progress Reports or Report Cards.
- _____ I will provide a safe and positive learning environment for your child.

Teacher Signature _____ Date _____

Everyone Will...

- Be equal partners to achieve successful learning.

- Communicate clearly, regularly and respectfully regarding roles and responsibilities.

School Site Council Membership

California Education Code describes the required composition of the School Site Council (SSC). The SSC shall be composed of the principal and representatives of: teachers selected by teachers at the school; other school personnel selected by other school personnel at the school; parents of pupils attending the school selected by such parents; and, in secondary schools, pupils selected by pupils attending the school. The current make-up of the SSC is as follows:


Name of Members	Principal	Classroom Teacher	Other School Staff	Parent or Community Member	Secondary Students
Julie Ballesteros	X				
Melissa Kimmons			X		
Mary Jimenez		X			
Carla Miali		X			
Scott Surico				X	
Mike Rotter				X	
Amanda Morgon				X	
Numbers of members of each category:	1	2	1	3	

At elementary schools, the school site council must be constituted to ensure parity between (a) the principal, classroom teachers, and other school personnel, and (b) parents of students attending the school or other community members. Classroom teachers must comprise a majority of persons represented under section (a). At secondary schools there must be, in addition, equal numbers of parents or other community members selected by parents, and students. Members must be selected by their peer group.

Recommendations and Assurances



The school site council (SSC) recommends this school plan and Proposed Expenditure(s) to the district governing board for approval and assures the board of the following:

1. The SSC is correctly constituted and was formed in accordance with district governing board policy and state law.
2. The SSC reviewed its responsibilities under state law and district governing board policies, including those board policies relating to material changes in the School Plan for Student Achievement (SPSA) requiring board approval.
3. The SSC sought and considered all recommendations from the following groups or committees before adopting this plan **(Check those that apply):**

	State Compensatory Education Advisory Committee	_____ Signature
X	English Learner Advisory Committee	 _____ Signature
	Special Education Advisory Committee	_____ Signature
	Gifted and Talented Education Program Advisory Committee	_____ Signature
	District/School Liaison Team for schools in Program Improvement	_____ Signature
	Compensatory Education Advisory Committee	_____ Signature
	Departmental Advisory Committee (secondary)	_____ Signature
	Other committees established by the school or district (list):	_____ Signature

4. The SSC reviewed the content requirements for school plans of programs included in this SPSA and believes all such content requirements have been met, including those found in district governing board policies and in the local educational agency plan.
5. This SPSA is based on a thorough analysis of student academic performance. The actions proposed herein form a sound, comprehensive, coordinated plan to reach stated school goals to improve student academic performance.
6. This SPSA was adopted by the SSC at a public meeting on December 15,2020.

Attested:

Julie Ballesteros		12/15/20
Typed Name of School Principal	Signature of School Principal	Date
Carla Miali		12/15/20
Typed Name of SSC Chairperson	Signature of SSC Chairperson	Date

The School Plan for Student Achievement

School: Urbain H. Plavan Elementary School
CDS Code: 30-66498-6085278
District: Fountain Valley School District
Principal: Patrick Ham, Ed.D.
Revision Date: December 7, 2020

The School Plan for Student Achievement (SPSA) is a plan of actions to raise the academic performance of all students. California Education Code sections 41507, 41572, and 64001 and the federal Elementary and Secondary Education Act (ESEA) require each school to consolidate all school plans for programs funded through the ConApp and ESEA Program Improvement into the SPSA.

For additional information on school programs and how you may become involved locally, please contact the following person:

Contact Person: Patrick Ham, Ed.D.
Position: Principal
Phone Number: (714) 378-4230
Address: 9675 Warner Ave.
Fountain Valley, CA 92708
E-mail Address: hamp@fvsd.us

The District Governing Board approved this revision of the SPSA on March 11, 2021.

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School Vision and Mission

Urbain H. Plavan Elementary School's Vision and Mission Statements

Urbain H. Plavan School community is made of dedicated professional educators, visionary leaders and supportive families that all share the common goal of supporting children in achieving their individual potential. Teachers are dedicated to meeting students where they are and providing the differentiated instruction, resources, and support necessary to take them to the next level and beyond. Our school motto of "Educating the Mind and the Heart" permeates everything we do. A genuine love for students and unparalleled dedication to the development of the whole child are at the core of our belief system. All staff members, from the principal to the custodian, are committed to the academic, personal, and social development of each unique child.

Academically, the Plavan community will:

- * Create an environment where all students are given opportunities to be successful to the best of their abilities
- * Implement consistent, academic programs that will be cohesive across all grade levels
- * Take ownership and responsibility for teaching and learning
- * Share in critical thinking, communication, collaboration, and creativity through our school-wide programs and curriculum in preparation for 21st-century learning
- * Utilize technology as a learning tool for acquiring, analyzing, and applying information in preparation for college and career readiness

Socially & Emotionally, the Plavan community will:

- * Take part in a shared responsibility as we support each other as a team
- * Follow our school-wide R.O.A.R. standards
- * Foster a love of learning that focuses on the whole child
- * Build a positive working relationship between all members of our community
- * Show mutual respect towards our common goal of student achievement & well being
- * Demonstrate cultural sensitivity and respect towards real-world issues and challenges
- * Display problem-solving abilities in working with others

School Profile

Plavan is a vibrant school and home to a diverse community of learners. Our student body reflects the multicultural fabric of our state and local community. Of the approximately 350 students that attend Plavan (in-person/hybrid), 46% identify as Asian, 21% identify as Hispanic, 17% identify as White, and 15% identify as Multi-ethnic. While Plavan is located in a suburban middle class community, 33% of students are identified as socio-economically disadvantaged, which qualifies the Plavan for school-wide Title 1 funding support. Additionally, 5% of our students have unique needs that require special education services and over 22% of our students are English Language learners. Plavan also has 170 students whose family chose for them to participate in the FVSDConnected Virtual/Remote program for the 2020-21 school year due to the COVID-19 pandemic.

We believe the outstanding reputation we have earned is a testament to Plavan's tradition of academic excellence, commitment to supporting the whole child, and inclusive school practices. Academic excellence at Plavan is reflected in our student achievement data with 78.2% of our students being proficient or advanced in math and language art. We credit our success to high expectations, rigorous standards, meaningful differentiated curricula, a nurturing environment, and a strong home-school connection.

To ensure our success for ALL students, our school program has become increasingly more data-driven. Teachers collaborate in Professional Learning Communities to analyze state and local assessment results, which enables them to identify student needs and plan for effective, differentiated instruction. Equally important, our teachers take time to know each individual student and learn more about personal strengths and interests in order to bring curriculum to life and inspire a love of learning. From project-based learning to guest speakers and field trips, our students are provided with rich educational experiences that prepare them for success in the classroom and the greater world beyond.

Planned Improvements in Student Performance

School Goal #1

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Achievement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving.
SCHOOL GOAL #1:
To support academic achievement, Plavan Elementary will incorporate professional development, technology integration, school and District signatures practices and when available new standards aligned instructional materials.
Annual Update:
Due to state-wide school dismissal resulting from the COVID-19, standardized testing was suspended for the 2019-20 school year. The following data reflects results for Plavan Elementary School from the most recent state-wide assessments (2018--19): * SBAC ELA SCHOOL WIDE: 78.2% "Met or Exceeded" Standards (CA - 51%; FVSD-77.5%) * SBAC MATH SCHOOL WIDE: 78.2% "Met or Exceeded" Standards (39.7%; FVSD-76.5%) * Progress monitoring of students' reading proficiency (F&P and/or SRI): 100% of students in grades K-5 were assessed multiple times during the 2019-20 school year * Achieved 1:1 Student to Chromebook ratio students in all grade levels
Expected Annual Outcomes
The expected annual outcomes for the 2020-21 school year for Plavan Elementary will be: * Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year and maintain achievement levels from 2018-19 state/local assessment. * 2020-21 SBAC ELA: The percentage of students achieving at the "Met or Exceeds" levels on the ELA assessment will meet or exceed levels from the most recent testing year (2018-29) * 2020-21 SBAC Math: The percentage of students achieving at the "Met or Exceeds" levels on the Math assessment will meet or exceed levels from the most recent testing year (2018-29) * Students will meet end of the year targets on district administered assessments. (Fountas & Pinnell, or SRI Lexile Levels) * Students not meeting academic achievement goals will participate in targeted interventions and supports

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, benchmark Data, etc.) indicated that Plavan students were on track to perform well on those assessments. Plavan staff utilized all designated early-release Mondays throughout the 2020-21 school year to reflect on instructional practices, analyze district/school-based achievement metrics (SRI, etc.), and engage in collaborative discussions regarding students in need of additional support in order improve academic, behavioral, and attendance outcomes. In addition, staff members collaborated in content area and grade level teams to develop weekly distance learning modules to ensure students remained active in the learning process across all content areas during school dismissal.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Support and participate in School Library Program	2020-2021	Principal, Teachers, Library Media Tech	Books	4000-4999: Books And Supplies	LCFF	1,500
			Extended hours for library technician	2000-2999: Classified Personnel Salaries	Title I	5,500
Support and participate in Robotics/Coding Program	2020-2021	Principal, Classroom Teachers	Grade Level Sets of Ozobots	4000-4999: Books And Supplies	Title I	5,000
Web-Based Literacy Programs (WhoosReading)	2020-2021	Principal, Classroom Teachers	Literacy Program (Upper)	5000-5999: Services And Other Operating Expenditures	Title I	3,000
BrainPop Renewal Subscription	2020-2021	Principal, Classroom Teacher	BrainPop - All Content	5000-5999: Services And Other Operating Expenditures	Title I	2,950
ST Math Renewal	2020-2021	Principal, Classroom Teachers	ST Math	5000-5999: Services And Other Operating Expenditures	Title I	2,500
Raz Kids Renewal Subscription	2020-2021	Principal, Classroom Teachers	Raz Kids - Literacy (Primary)	5000-5999: Services And Other Operating Expenditures	Title I	2,500
PLC- Collaboration Support (Leadership Team)	2020-21	Principal, Classroom Teachers	Grade Level Releases days for collaboration and instructional planning	1000-1999: Certificated Personnel Salaries	Title I	1,200

Planned Improvements in Student Performance

School Goal #2

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Special Populations
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement.
SCHOOL GOAL #2:
All students, including significant subgroups, will demonstrate achievement equal to or greater than the State average in English language arts and math thereby addressing the achievement gap.
Annual Update:
<p>Due to school dismissal because of Covid-19, FVSD did not complete Smarter Balanced Testing during the 2020-21 school year. The following data summarizes student achievement for Plavan's Special Populations student groups from the most recent testing year (2018-19):</p> <p>2018-19 SBAC ELA results for significant student groups (English Learners, Low-income Students, and Students with Disabilities) were as follows:</p> <p>ENGLISH LANGUAGE ARTS</p> <ul style="list-style-type: none">* The percentage of English Learners that Met/Exceeded Standards on SBAC ELA increased 10%, from 37% (2017-18) to 47% (2018-19)* The percentage of Low-income students that Met/Exceeded Standards on SBAC ELA increased 9%, from 64% (2017-18) to 73% (2018-19)* The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC ELA increased 10%, from 17% (2017-18) to 27% (2018-19) <p>MATHEMATICS</p> <ul style="list-style-type: none">* The percentage of English Learners that Met/Exceeded Standards on SBAC Math increased 23%, from 37% (2017-18) to 60% (2018-19)* The percentage of Low-income students that Met/Exceeded Standards on SBAC Math increased 12%, from 58% (2017-18) to 70% (2018-19)* The percentage of Students with Disabilities that Met/Exceeded Standards on SBAC Math decreased 12%, from 33% (2017-18) to 21% (2018-19)
Expected Annual Outcomes
<p>The expected annual outcomes for the 2020-21 school year for Plavan will be:</p> <ul style="list-style-type: none">* Prevent "Learning Loss" due to unique circumstances of the 2020-21 school year* Maintain achievement levels from 2018-19 state/local assessment.* Students in the Special Populations learning groups, including English Learners, Low Income Students and Students with Special Needs, are will maintain or improve academic outcomes from prior testing year

Findings from the Analysis of this Data:

SBAC testing for the 2019-20 school year was suspended due to COVID-19 dismissal; however, analysis of local assessments administered during the 2019-20 school year indicated that Plavan students were on track to perform at or better than the 2018-19 school year.

- * More time needed for small group reading instruction with students in Special Populations groups
- * More time needed for small group math instruction with students in Special Populations groups
- * Continue to focus on improving instructional practices to support English Learners, low-income students, and students with special needs

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
EL Lead Teacher to serve as a liaison between school and families on matters related to services and support for English learners such as reclassification, bilingual aide needs, and assessments (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	Principal & EL Lead Teacher	Provide supports for English learners and communicate with families/school staff regarding the EL program	1000-1999: Certificated Personnel Salaries	LCFF	1,500
504 Coordinator to serve as a liaison between school and families on matters related to 504 plan services (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	Principal & 504 Coordinator	Provide supports for students on 504 plans and communicate with families/staff regarding services	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Site Prevention Coordinator position to serve as lead for Student Success Team on campus which is designed to support students that are struggling with academics, attendance, or behaviors (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	Principal & Site Prevention Coordinator	Provides support for the school's SST process by coordinating meetings and communicating with teachers/families	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Inst mater						

Planned Improvements in Student Performance

School Goal #3

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Parent Involvement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 3: To support academic success, all parents will be engaged and play an active role in the school community.
SCHOOL GOAL #3:
Increase parent involvement to include a broader representation of parents on school decision-making groups, reflective of all student demographics.
Annual Update:
<p>Due to school dismissal because of the COVID-19 pandemic, parents will not be able to enter the campus during hybrid/in-person instruction.</p> <p>Parent involvement and training opportunities will reinforce the following priorities for 2020-2021:</p> <ul style="list-style-type: none"> * Following safety protocol/Keep schools open. * Communication with parents and community * Social/Emotional Support/Resource * "Stay the Course" <p>Plavan Elementary School and our partnership with Plavan PTO will review the following areas:</p> <ul style="list-style-type: none"> * Membership * Participation in general PTO meetings * Fundraiser participation (students and parents: Read-A-Thon) * Parent Viewership of Email Newsletter <p>In addition:</p> <ul style="list-style-type: none"> * Plavan Panther Pride - Constant Contact Email Newsletter will be communicated weekly on Fridays @ 5:30pm. * Utilized Peach Jar & ParentSquare for weekly and monthly communication. * Encourage PTO membership and attendance to general association meetings. * Utilized Plavan website and Plavan PTO website for daily communication * Utilized Classroom Remind 101, Blooms and Shutterfly for daily communications

Expected Annual Outcomes
Attendance at parent conferences at or above 90% An Increase of PTO members by 5% Host virtual PTO Fundraisers - meeting established budgeted goals Shared school governance through School Site Council Communicate with parents/families for support or follow up
Findings from the Analysis of this Data:
<ul style="list-style-type: none"> • Parents are sometimes reluctant/unable to join the PTO or serve in volunteer positions. • Parents of older students tend to join the PTO board in 3rd-5th grades. • Language barrier with our parents of English Learners.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Licensing for ParentSquare and Constant Contact to enhance communication with parent community by providing timely updates related to school and district activities (this action is centrally funded by FVSD and is not supported by school-site funding allocations)	2020 - 2021	District Staff, Principal	Web-based communication tools to support the ongoing engagement of Plavan Elementary School's parent community	5000-5999: Services And Other Operating Expenditures	LCFF	3,651
Created and distributed online videos to support college and career readiness among students. Focus on providing students with information related to 21st Century careers and educational steps needed to achieve the given professions.	2020-21	Principal, PTO Leadership Team	Costs associated with producing vidoes	4000-4999: Books And Supplies	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	500

Planned Improvements in Student Performance

School Goal #4

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Engagement & School Climate
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment which promotes engagement and school connectedness.
SCHOOL GOAL #4:
Create a learning environment and school climate which improves students' attendance, connection, and overall involvement in all aspects of their education.
Annual Update:
<p>Due to COVID-19, FVSD Schools reopened in September under a hybrid/in-person model.</p> <p>Student Engagement and School Climate goals will reinforce the following:</p> <ul style="list-style-type: none"> *Follow safety protocol/Keep schools open. *Communication with parents and community *Social/Emotional Support/Resource *"Stay the Course" <p>Prior to 2020-2021 school year, Plavan student attendance and student engagement area were the following:</p> <ul style="list-style-type: none"> * Positive Attendance Rate: 96.8.% decrease of 0.3% * Chronic Absenteeism: Rate: 4.7.% increase of 1.7% * Suspension Rate: 96.8.% - 0% change <p>Climate Survey</p> <p>Caring Adults in School Positive Response Rate: 93% (7% above the District Average)</p> <p>I Feel Safe at School Positive Response Rate: 88% (5% above the District Average)</p> <p>Meaning Participation Positive Response Rate: 85% (9% above the District Average)</p> <p>During the 2020-2021 school year, Plavan staff and community will collaborate to celebrate student engagement by the pursuing the following expected annual outcomes.</p>

Expected Annual Outcomes
Maintain or improve daily attendance rates for students to remain consistent with the district average Maintain or improve chronic absenteeism rates to remain under with the district average Maintain a low number of suspensions Follow safety protocol guidelines to maximize safety of our students and staff on campus.
Findings from the Analysis of this Data:
<ul style="list-style-type: none"> • Staff members need reinforce and model safety guidelines • Additional school programs needed to allow greater access for students to become more "connected" to school. • Support needed from parents to not take vacations during the school year and allow students to remain at home only when sick.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Host various students engagement activities to promote healthy lifestyle and school connectedness such as Red Ribbon Week, Meet the Masters, Read-A-Thon, etc	2020-2021	Principal, Classroom Teachers and PTO	Materials and supplies to support events	4000-4999: Books And Supplies	Parent Teacher Association/Parent Faculty Club (PTA/PFC/PTSO, PTO, etc.)	5,000
Host student recognize celebrations to enhance school connectedness, mindfulness and social emotional wellness.	2020-2021	Principal, Classroom Teachers, Consultant	Consultant Virtual Assembly	5800: Professional/Consulting Services And Operating Expenditures	LCFF	2,500
Recognize students for high academic achievement and citizenship at regularly scheduled events throughout the school year.	2020-2021	Principal, Classroom Teachers	Student awards and incentives	4000-4999: Books And Supplies	LCFF	500
Instructional Materials to Support Student Engagement, Participation (physical activity).	2020-2021	Principal, Classroom Teacher	P.E. Equipment to Cohort	5000-5999: Services And Other Operating Expenditures	Donations	300

District-Wide Services

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): State Priority Areas 1 through 7
LEA Local Control and Accountability (LCAP) Goal:
Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving. Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement. Goal 3: To support academic success, all parents will be engaged and play an active role in the school community. Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness. Goal 5: To support academic success, school facilities will be clean, safe, and effectively support a 21st Century education.
Actions are applicable to School Goals 1 through 5.
Annual Update:
The purpose of this section of the Single School Plan for Student Achievement is to identify supports and services provided to school sites through centralized services of the Fountain Valley School District. These supports and services do not require approval from individual School Site Councils, as the actions have already been identified through community input processes and are expenditures approved by the Fountain Valley School District Board of Trustees.
Expected Annual Outcomes
Although there is no CA Dashboard for the 2020-21 school year Fountain Valley School District will strive to continue implementing practices that have led to "Standards Met" status on the CA Dashboard for prior years for all LCAP Local Indicators including Priority Area 1: Basic Services, Priority Area 2: Implementation of Academic Standards, Priority Area 3: Parent Involvement, Priority Area 6: School Climate, and Priority Area 7: Access to a Broad Course of Study.
Findings from the Analysis of this Data:
Due to school dismissal/closure related to the COVID-19 pandemic, the 2020 CA Dashboard will only report on school details (address and contact information), student population data, and a link to DataQuest or a CDE webpage that reports 2019-20 data collected in the California Longitudinal Pupil Achievement Data System. For planning purposes, FVSD referenced the 2019 CA Dashboard which reported that Plavan Elementary School performed as follows: * CA Dashboard Academic Indicator for English Language Arts: Plavan Elementary School achieved at the highest level (Blue). * CA Dashboard Academic Indicator for Mathematics: Plavan Elementary School achieved at the highest level (Blue) * CA Dashboard Academic Engagement Indicator (Chronic Absenteeism): Plavan Elementary School achieved at the middle level (Yellow) * CA Dashboard Conditions & Climate Indicator (Suspension Rate): Plavan Elementary School achieved at the highest level (Blue)

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Software licensing for multiple applications to support student learning during both synchronous and asynchronous instructional time (FLVS, Zoom, Clever, IXL, NewsELA, etc.)	September 2020 - December 2020	District Staff	Expand library of educational technology resources to support remote learning for students	5000-5999: Services And Other Operating Expenditures	CARES Act	61,341
Acquisition of additional Chromebooks and Internet hot spots to ensure students have access to digital learning during synchronous and asynchronous instructional time	September 2020 - December 2020	District Staff	Ensure adequate quantity of devices (Chromebooks) and Internet hotspots to support all students	6000-6999: Capital Outlay	CARES Act	57,179
Acquisition of Personal Protective Equipment to ensure safety of students and staff in classrooms including desk shields, masks, and other materials to support social distancing expectations	September 2020 - December 2020	District Staff, Principals	Personal Protective Equipment provided to students and staff to ensure safety and minimize potential exposures to COVID-19	6000-6999: Capital Outlay	CARES Act	42,433
Professional development for certificated and classified staff members on various educational technology platforms to prepare for the 2020-21 school year	July 2020 - June 2021	District Staff, Principals, Certificated Staff, Classified Staff	Additional duty pay to attend professional development outside of contracted hours/school year	1000-1999: Certificated Personnel Salaries	CARES Act	19,018
			Additional duty pay to attend professional development outside of contracted hours/school year	2000-2999: Classified Personnel Salaries	CARES Act	2,114
District nursing staff and health aides to provide medical support for students in grades TK-5 and work with families of high-needs students	September 2020 - June 2021	District Staff, Elementary Principal, District Nurses, Health Aides	Health-related services	1000-1999: Certificated Personnel Salaries	LCFF	43,685
			Health-related services	2000-2999: Classified Personnel Salaries	LCFF	27,585
Music program supported by itinerant music teachers to provide students with weekly instruction in the arts.	September 2020 - June 2021	District Staff, Principal, and Itinerant Music Teacher(s)	Weekly music instruction for students in elementary grade levels	1000-1999: Certificated Personnel Salaries	LCFF	38,183

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Intervention support for students in need of additional academic support related to English-Language Arts in grades K-3 and English-Language Arts or Mathematics in grades 4-5.	January 2020 - June 2021	District Staff, Principal, Intervention Teachers, Classroom Teachers	Supplemental academic support provided by certificated personnel for students not performing at grade level	1000-1999: Certificated Personnel Salaries	LCFF	28,160
Counseling services to support students social-emotional well-being	September 2020 - June 2021	District Staff, Elementary Principal, District Counselors	Social-emotional counseling services	1000-1999: Certificated Personnel Salaries	LCFF	26,273
School Site Library Media Technician support and Lead District Librarian to provide expanded access for students and library management services.	September 2020 - June 2021	District Staff, Elementary Principal, and Library Media Technician	Library resource management and facilitated access to library resources for students	2000-2999: Classified Personnel Salaries	LCFF	24,183
Utilize Teacher on Special Assignment to assist with the implementation of primary grade intervention programs - including professional development for intervention teachers.	September 2019 through June 2020	District Staff, Principal, and Teacher on Special Assignment	Program support for site, professional development, and instructional coaching	1000-1999: Certificated Personnel Salaries	LCFF - Supplemental	9,923
District translator to provide written and verbal language support at school site functions, parent involvement activities, and parent-teacher meetings throughout the school year.	September 2020 - June 2021	District Staff and Elementary Principal	Written and Verbal language support for stakeholders with limited English proficiency skills	2000-2999: Classified Personnel Salaries	LCFF - Supplemental	7,918
Bi-lingual Classroom Aide support for English learners with "emerging/novice" level English literacy skills.	September 2020 - June 2021	District Staff, Principal, Teacher, Bi-lingual Instructional Aide	English language acquisition support	2000-2999: Classified Personnel Salaries	Title III	15,071

Summary of Expenditures in this Plan

Total Expenditures by Object Type and Funding Source

Object Type	Funding Source	Total Expenditures
		5,300.00
1000-1999: Certificated Personnel Salaries	CARES Act	19,018.00
2000-2999: Classified Personnel Salaries	CARES Act	2,114.00
5000-5999: Services And Other Operating	CARES Act	61,341.00
6000-6999: Capital Outlay	CARES Act	99,612.00
5000-5999: Services And Other Operating	Donations	300.00
1000-1999: Certificated Personnel Salaries	LCFF	139,801.00
2000-2999: Classified Personnel Salaries	LCFF	51,768.00
4000-4999: Books And Supplies	LCFF	2,000.00
5000-5999: Services And Other Operating	LCFF	3,651.00
5800: Professional/Consulting Services	LCFF	2,500.00
1000-1999: Certificated Personnel Salaries	LCFF - Supplemental	9,923.00
2000-2999: Classified Personnel Salaries	LCFF - Supplemental	7,918.00
4000-4999: Books And Supplies	Parent Teacher Association/Parent Faculty	5,500.00
1000-1999: Certificated Personnel Salaries	Title I	1,200.00
2000-2999: Classified Personnel Salaries	Title I	5,500.00
4000-4999: Books And Supplies	Title I	5,000.00
5000-5999: Services And Other Operating	Title I	10,950.00
2000-2999: Classified Personnel Salaries	Title III	15,071.00

Summary of Expenditures in this Plan

Total Expenditures by Goal

Goal Number	Total Expenditures
Goal 1	24,150.00
Goal 2	8,800.00
Goal 3	4,151.00
Goal 4	8,300.00
Goal 5	403,066.00

Home/School Compact

It is important that families and schools work together to help students achieve high academic standards. Through a process that included teachers, families, and students, the following are agreed upon roles and responsibilities that we, as partners, will carry out to support student success in school and life.

Student Pledge:

I realize that my education is important. I know I am the one responsible for my own success. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will return completed homework on time.
- I will return corrected work to my parent(s).
- I will arrive at school on time every day unless I am ill.
- I will be responsible for my own behavior.
- I will be a cooperative learner.

Student's Signature: _____ Date _____

Parents Pledge:

I understand that my participation in my child's education will help his/her achievement and attitude. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will provide a quiet place for my child to study.
- I will encourage my child to complete his/her homework.
- I will make sure my child gets an adequate night's sleep.
- I will see to it that my child arrives at school on time every day.
- I will spend at least 15 minutes per day reading with my child.
- I will attend Back to School Night, Parent Conferences, and Open House
- I will support the school/district policies on homework, discipline and attendance.

Parent's Signature : _____ Date _____

Staff Pledge:

I understand the importance of the school experience to every child and my role as a teacher and model. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- I will teach all the necessary concepts to your child before regular homework is assigned.
- I will strive to be aware of the individual needs of your child.
- I will regularly communicate with you regarding your child's progress.
- I will provide a safe and positive learning environment for your child.

Teacher's Signature _____ Date _____

Everyone Will...

- Be equal partners to achieve successful learning.
- Communicate clearly, regularly and respectfully regarding roles and responsibilities.

School Site Council Membership

California Education Code describes the required composition of the School Site Council (SSC). The SSC shall be composed of the principal and representatives of: teachers selected by teachers at the school; other school personnel selected by other school personnel at the school; parents of pupils attending the school selected by such parents; and, in secondary schools, pupils selected by pupils attending the school. The current make-up of the SSC is as follows:

Name of Members	Principal	Classroom Teacher	Other School Staff	Parent or Community Member	Secondary Students
Julie Ballesteros	X				
Tara Wilson		X			
Stephanie Reza		X			
Erin Spivey			X		
Jamie Yueng				X	
Emily Bui				X	
Natalie Tran				X	
Phu Nguyen				X	
Numbers of members of each category:	1	2	1	4	0

At elementary schools, the school site council must be constituted to ensure parity between (a) the principal, classroom teachers, and other school personnel, and (b) parents of students attending the school or other community members. Classroom teachers must comprise a majority of persons represented under section (a). At secondary schools there must be, in addition, equal numbers of parents or other community members selected by parents, and students. Members must be selected by their peer group.

Recommendations and Assurances

The school site council (SSC) recommends this school plan and Proposed Expenditure(s) to the district governing board for approval and assures the board of the following:

1. The SSC is correctly constituted and was formed in accordance with district governing board policy and state law.
2. The SSC reviewed its responsibilities under state law and district governing board policies, including those board policies relating to material changes in the School Plan for Student Achievement (SPSA) requiring board approval.
3. The SSC sought and considered all recommendations from the following groups or committees before adopting this plan (Check those that apply):

State Compensatory Education Advisory Committee

English Learner Advisory Committee

Special Education Advisory Committee

Gifted and Talented Education Program Advisory Committee

District/School Liaison Team for schools in Program Improvement

Compensatory Education Advisory Committee

Departmental Advisory Committee (secondary)

Other committees established by the school or district (list):

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4. The SSC reviewed the content requirements for school plans of programs included in this SPSA and believes all such content requirements have been met, including those found in district governing board policies and in the local educational agency plan.
5. This SPSA is based on a thorough analysis of student academic performance. The actions proposed herein form a sound, comprehensive, coordinated plan to reach stated school goals to improve student academic performance.
6. This SPSA was adopted by the SSC at a public meeting on December 7, 2020.

Attested:

Patrick Ham, Ed.D.

Typed Name of School Principal

[Handwritten Signature]

Signature of School Principal

1/4/21

Date

Stephanie Reza

Typed Name of SSC Chairperson

[Handwritten Signature]

Signature of SSC Chairperson

1/4/21

Date

The School Plan for Student Achievement

School: Hisamatsu Tamura Elementary School
CDS Code: 30-66498-6027924
District: Fountain Valley School District
Principal: Kathy Davis
Revision Date: December 16, 2020

The School Plan for Student Achievement (SPSA) is a plan of actions to raise the academic performance of all students. California Education Code sections 41507, 41572, and 64001 and the federal Elementary and Secondary Education Act (ESEA) require each school to consolidate all school plans for programs funded through the ConApp and ESEA Program Improvement into the SPSA.

For additional information on school programs and how you may become involved locally, please contact the following person:

Contact Person: Kathy Davis
Position: Principal
Phone Number: (714) 375-6226
Address: 17340 Santa Suzanne Street
Fountain Valley, CA 92708
E-mail Address: Davisk@fvsd.us

The District Governing Board approved this revision of the SPSA on March 11, 2021.

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School Vision and Mission

Hisamatsu Tamura Elementary School's Vision and Mission Statements

Our Mission:

Tamura's Mission, along with the Fountain Valley School District's, is to promote a foundation for academic excellence, mastery of basic skills, responsible citizenship, and a desire by students to achieve their highest potential through a partnership with home and community.

Our Vision:

Working as a partnership, the Tamura staff is committed to developing the academic, social-emotional, and physical well-being of ALL children. We believe that ALL students can learn with depth and complexity when there are high expectations, rigorous standards, and caring, involved teachers. As educators, we work together to constantly refine and improve our teaching practices, monitor student achievement, and differentiate instruction based on individual student needs. We actively engage our parents and community in our efforts to make an exceptional place for students to learn. We believe we teach the whole child. We expect academic achievement, personal responsibility, honesty, cultural sensitivity, and respect for all people, property, and the environment.

Tamura students will:

- Achieve academic excellence in English-language arts, mathematics, and the sciences.
- Be critical and creative thinkers, demonstrate effective problem-solving and decision-making skills that deal with real-world issues and challenges.
- Communicate effectively in listening, speaking, reading, and writing in a technologically advanced society.
- Use technology as a tool for learning, for acquiring, analyzing, and using information, and for accessing the wider world of people and ideas.
- Learn to work cooperatively, collaboratively, and independently, making choices and taking responsibility for learning.
- Demonstrate integrity, compassion, self-discipline, and interpersonal skills.

School Profile

Hisamatsu Tamura Elementary School, located in Fountain Valley, CA in the Fountain Valley School District, is an exemplary school with exceptional students, staff, and programs. Tamura Elementary serves approximately 350 TK-5th grade students learning in the In-person, Hybrid Model during the 2020-21 school year. It is the proud home to a diverse population of students including 46% of students identify as Asian, 29% of students identify as White, 15% of students identify as Hispanic, and 9% of students identify as Multi-Ethnic. English Learners constitute 15% of Tamura's enrollment, 18% of Tamura students are identified as socio-economically disadvantaged, and 5% of students attending Tamura Elementary School receive special education services. Tamura also has 176 students whose family chose for them to participate in the FVSDConnected Virtual/Remote program for the 2020-21 school year due to the COVID-19 pandemic.

The dedication of committed leaders, teachers and staff sets up a child-centered arena where every student succeeds. We produce students who succeed in a comprehensive, Standards-based curriculum and experience a positive transition from Transitional Kindergarten to middle school and beyond. We are one of seven elementary schools and three middle schools serving over six thousand students district-wide.

The school facility is attractive, well cared-for, and situated within a residential area in the northern part of our district. There are 23 classrooms which are allocated for general and special education classes, as well as support services. Assemblies, student programs, and large activities are conducted in a spacious multi-purpose room complete with stage and state-of-the-art lighting and sound system.

Tamura School faces many of the same challenges and opportunities confronting schools throughout much of Southern California. As a result of these challenges, Tamura has begun to embrace and aggressively enlist our community—drawing in members from all corners to enhance our school programs. Currently, over thirty percent of our population are transfer students—students who have chosen to come to Tamura because of our demonstrated record of excellence. Tamura has a highly qualified, talented, and enthusiastic teaching staff. Our instructional team works collaboratively to develop and implement programs that excite, motivate, and engage all learners.

Our teachers care deeply about all aspects of the school program, participate in shared decision-making, and engage in professional development activities which enable them to meet student needs, enhance their instruction, and perform with distinction. Our support staff of non-teaching personnel who work together to nurture the intellectual, physical, and emotional capacities of each child. They are well-trained, experienced, and enthusiastic about meeting student needs. Our students come from a cross-section of cultural, racial, and ethnic backgrounds, as well as an array of abilities— from learning disabled to intellectually gifted. The parents and community members are an active part of Tamura’s team. They act as classroom and/or program volunteers, guest speakers, and school committee members—helping to lead our students through the school—life!

SCHOOL DESCRIPTION:

Tamura's Mission, along with the Fountain Valley School District's, is to promote a foundation for academic excellence, mastery of basic skills, responsible citizenship, and a desire by students to achieve their highest potential through a partnership with home and community. Tamura is dedicated to ensure the academic success of every student through the creative and flexible teaching of the California State Standards-based curriculum, GATE clustered classrooms, differentiated small group instruction, web-based literacy and mathematical programs, embedded technology in every classroom, extended day learning programs, and on-going assessment of student progress. The plan to achieve this vision is established in the Single Plan for Student Achievement. This plan is created by the Tamura School staff and governed by the School Site Council (SSC). It is a living document that is referenced, evaluated, and modified as needed by stakeholders to ensure that the instruction and curriculum are appropriate and best meet the needs of our students.

Teachers, staff, and administrators continue to act on the belief that students come first. The educational programs at Tamura are tailored to meet the needs of an ever-changing school population. Tamura School is dedicated to ensure the academic success of all students, providing a comprehensive educational experience that is the foundation of future endeavors. Parents, administrators, teachers, and support staff work as an educational team for the betterment of all students.

STAFFING:

Tamura School houses self-contained general education classrooms, a Resource Specialist Program (RSP), Speech and Language Program (SLP), Special Day Class (SDC), Library and an Extended Day Care facility (ESP). The full-time staff at Tamura includes credentialed classroom teachers, an office manager, head custodian, RSP teacher, Speech and Language Pathologist (SLP), and principal. The part-time staff includes a School Psychologist, SLP Assistant, librarian, office clerk, health assistant, night custodians, bilingual tutor, Intervention specialists, kindergarten aides, SDC aides, Instructional aid, ESP lead instructor, ESP aides, food service assistant, and noon supervisors.

The staff works together to ensure the smooth running of the activities at Tamura School. The certificated staff meets regularly throughout the year to provide input and make decisions related to the students and school. They also serve on various district committees to represent Tamura. In addition, teachers and staff serve on the School Site Council (SSC), Parent Teacher Association (PTA), Student Study Team (SST), 504 Accommodation Team, School Solution Action Team (SSAT), Beginning Teacher Support and Assessment Program (BTSA), and the Leadership Team. Every Tamura staff member is highly qualified. Classified staff provides formal and informal input for school decisions.

Students at Tamura Elementary benefit from the following...

Teachers trained in the following instructional strategies and tools:

- * Balanced Literacy
- * Cognitively Guided Instruction (CGI)
- * Thinking Maps
- * Smarter Balance (SBAC) Assessments
- * Literacy F&P Assessments
- * CGI Common Assessments (Common Assessment Rubric)
- * Scholastic Reading Inventory (3rd-5th grade)
- * Teacher-created formative assessment
- * Illuminate (management database) for Data Analysis
- * GLAD instructional strategies for English Learners

Release Time/Grade Level Collaboration

- * Site visitations/Grade level classrooms
- * Balanced Literacy, CGI, & Thinking Maps: training and collaboration
- * Technology training and collaboration-ViewSonic Touch Screens
- * District trainings related to instruction, curriculum (Science), and data

Intervention

- * Best practices in the classroom
- * Differentiation in small groups
- * Reading Intervention based on Fountas & Pinnell Reading Assessments
- * English Learner Intervention with Certificated Teachers
- * Bilingual Aide support for "Newcomers"
- * Study Support Team (SST) Tutors
- * ST Math
- * Positive Behavioral Intervention Supports (PBIS)

Technology

- * ViewSonic Touch Screens for ALL renovated classrooms.
- * Light Speed Sound Systems for ALL renovated classrooms
- * ST Math site license
- * Chromebooks and/or iPads for ALL classrooms
- * School wide wireless internet access
- * Accelerated Reading

All teachers work with English Learners (ELs) and make instruction comprehensible through ELD and SDAIE strategies. All EL students are tested yearly until they are re-designated as Fluent English Proficient. Results are communicated to parents annually along with information regarding their child's educational program at Tamura School. ELs are expected to advance toward English proficiency each year. Bilingual tutor work with students at the Emerging level. There is active parent participation on the English Learner Advisory Committee (ELAC) and the District English Learner Advisory Committee (DELAC).

Special Education and Gifted and Talented Education (GATE) students receive specialized instruction delivered by qualified teachers. Their identification follows established guidelines created by the FVSD. Parents must give their consent before testing and are informed of procedures, identification criteria, and program goals. Teachers differentiate instruction according to assessment results in order to meet the needs of all learners.

Intervention occurs during and when available, beyond the school day in the regular classroom. In the regular classroom whole group instruction is made more comprehensible through the use of visual support such as Thinking Maps, Discovery United Streaming, Powerpoint, internet based websites, etc. Technology (ELMO, Ladybugs, LCD Projector, Chromebooks, and ViewSonic) helps facilitate visual support in every classroom. In addition to support provided during whole group instruction, small group differentiation occurs on a regular basis.

Title I funds are utilized to support our intervention programs. K-3rd benefit from our reading intervention program which is implemented by two credentialed teachers trained and led by teacher Lara Epling, Teacher on Special Assignment (TOSA)-Interventions. 4th, and 5th grade classrooms will benefit from our "Support Teacher" program where classroom teachers will serve as the intervention teacher while the credentialed "Support Teacher" will provide "whole group" instruction. To ensure teachers are well prepared to provide intervention.

Another important piece of the vision is to ensure that Tamura School is an orderly place where all students feel safe and secure. The classrooms are well lit, comfortable, clean, and equipped with appropriate furniture and technology. Every student has access to the well-stocked library and computers. Title IV legislation provides guidelines for keeping students, staff, and visitors safe and secure while on campus. There is a School Safety Plan in place, and monthly drills are conducted to ensure students and staff understand the procedures to follow in case of emergencies.

Our parent community is strong and active in supporting our instructional programs and students receive enriched opportunities as a result of their countless dedicated hours. Tamura School uses all available resources in the community to assist students in their emotional and academic development. Parents take advantage of the ample opportunities to be involved in activities that benefit students.

- * Parent Teacher Association (PTA)
- * School Site Council
- * Fountain Valley Schools Foundation

- * Mind Institute ST Math
- * EL Tutoring Program
- * Business/Community Partnerships

Planned Improvements in Student Performance

School Goal #1

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Achievement
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrated continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem solving.
SCHOOL GOAL #1:
To support academic achievement, Tamura will incorporate professional development, technology integration, school and District signature practices and when available new California State Standards aligned instructional materials.
Annual Update:
<p>Annual Update Due to school dismissal because of Covid -19 there was no testing so no new numbers are higher than 2018-19.</p> <p>SBAC ELA results - GOAL MET: Overall school increase by 2% from 76% (2017-18) to 78% (2018-19)</p> <p>SBAC Math results - GOAL MET: Overall school increase by 2% from 82% (2017-18) to 84% (2018-19)</p> <p>All students were assessed with Fountas & Pinnell (reading assessment) and fifth grade was assessed with SRI and all data was put into Illuminate.</p> <p>Build Common Assessments for our Signature Practices for all students, TK-5.</p> <p>Utilize Common Assessments Data to implement and plan instruction, TK-5.</p> <p>*Fountas & Pinnell</p> <p>*Implement CGI Benchmark Assessments utilizing common rubric.</p>
Expected Annual Outcomes
<p>The expected annual outcome for the 2020-21 school year will be to prevent "learning loss" due to the unique circumstances of the 2020-21 school year and maintain achievement levels from most recent state /local assessments:</p> <p>STATE TESTING</p> <ul style="list-style-type: none"> * SBAC ELA Test results will show a 2% increase in the percentage of students scoring at the "Standards Met or Standards Exceeded" level in all grades. * SBAC Math Test results will show a 2% increase in the percentage of students scoring at the "Standards Met or Standards Exceeded" level in all grades. * CA Science Test results will increase 2% in the percentage of 5th grade students scoring at the "Standards Met or Standards Exceeded" level in all grades. <p>FORMATIVE ASSESSMENTS</p> <p>Common Assessments in our Signature Practices in the following areas will be:</p> <ul style="list-style-type: none"> * 100% of K-5 students assessed in reading using Fountas and Pinnell and data collected in Illuminate. SRI will be used to assess all fifth grade students. * CGI Benchmark Assessments utilizing common rubric * Demonstrate strong increase from baseline scores or inform our decision making process

Findings from the Analysis of this Data:

Due to state-wide school dismissal resulting from the COVID-19 pandemic, standardized testing was suspended for the 2019-20 school year. However, local data collected during the school year (Fountas & Pinnell, SRI, benchmark Data, etc.) indicated that Tamura students were on track to perform well on those assessments. Tamura staff utilized early-release Mondays throughout the 2020-21 school year to reflect on instructional practices, analyze district/school-based achievement metrics (SRI, etc), and engage in collaborative discussions regarding students in need of additional support in order to improve academic, behavioral, and attendance outcomes. In addition, staff members collaborated in content area and grade level teams to develop weekly distance learning modules to ensure students remained active in the learning process across all content areas during school dismissal.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Installation, training, and implementation of View Sonic Touch Screens for 23 classrooms.	August 2020 - June 2021	Principal, District Staff, Classroom Teachers, PTA	Purchased 23 View Sonic Touch Screens for each classroom as construction phrased are completed for each building. \$1500 per device		Donations	24,500
					Parent-Teacher Association (PTA)	10,000
Support and participate in School Library Program	August 2020 - June 2021	Principal, District Staff, Librarian Media Tech	Resources and improvment of Collection	4000-4999: Books And Supplies	LCFF	1,500
Reading Resources to support Balanced Literacy	2020-21	District staff, Principal, Intervention teachers, classroom teachers	Grade level teams determine reading resources to support the implementation of Balanced Literacy. Non-fiction Text - Weekly Readers (Scholastic)	4000-4999: Books And Supplies	LCFF	2,000

Planned Improvements in Student Performance

School Goal #2

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Special Populations
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement.
SCHOOL GOAL #2:
All students, including significant subgroups, will demonstrate achievement equal to or greater than the State average in English language arts and math thereby addressing the achievement gap.
Annual Update:
Due to school dismissal because of Covid-19, FVSD did not complete Smarter Balanced Testing during the 2020-21 school year. The following data summarizes student achievement for Tamara's Special Populations FROM THE most recent testing year 2018-19. English Language Arts: * Low Income Students - ELA: 67% Met/Exceeded Standards; 7% decrease from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of Low-income students that Met/Exceeded Standards in ELA has increased by 10%. * English Learners - ELA: 52% Met/Exceeded Standards; 4% decrease from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of English Learners that Met/Exceeded Standards in ELA has decreased by 3%. * Students w/Disabilities - ELA: 55% Met/Exceeded Standards; 22% increase from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of Students w/Disabilities that Met/Exceeded Standards in ELA has increased by 3%. Mathematics: * Low Income Students - Math: 70% Met/Exceeded Standards; 3% decrease from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of Low-income students that Met/Exceeded Standards in Math has increased by 18%. * English Learners - Math: 64% Met/Exceeded Standards; 7% decrease from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of English Learners that Met/Exceeded Standards in Math has decreased by 5%. * Students w/Disabilities - Math: 55% Met/Exceeded Standards; 12% decrease from 2017-18 to 2018-19. Over the 5-year period of SBAC implementation (2015-2019), the percentage of Students w/Disabilities that Met/Exceeded Standards in Math has increased by 3%.

Expected Annual Outcomes

The expected annual outcomes for the 2020-21 school year for Tamura will be:

Prevent "Learning loss" due to unique circumstances of the 2020-21 school year

Maintain achievement levels from 2018-19 state/local assessment

Students in the special populations learning groups, including English Learners, low Income Students and students with Special Needs, will maintain or improve academic outcomes from prior testing year.

Findings from the Analysis of this Data:

SBAC testing for the 2019-20 school year was suspended due to the COVID-19 dismissal, however analysis of local assessments administered during the 2019-20 school year indicated that Tamura students were on track to perform at or better than the 2018-19 school year.

* Improving consistency of instructional practices and interventions for English Learners

* Improving motivation needed for students who struggle and reach plateaus in ST Math

* A discrepancy exists between low income and special education students and their non-impacted peers on the Smarter Balanced assessments.

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
EL Lead Teacher to serve as a liaison between school and families on matters related to services and support for English learners such as reclassification, bilingual aide needs, and assessments (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Principal, EL Lead Teacher	Provide supports for English learners and communicate with families/school staff regarding the EL program	1000-1999: Certificated Personnel Salaries	LCFF	1,500
504 Coordinator to serve as a liaison between school and families on matters related to 504 plan services (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Site Principal, Site 504 Coordinator	Provide supports for students on 504 plans and communicate with families/staff regarding services	1000-1999: Certificated Personnel Salaries	LCFF	1,000

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Site Prevention Coordinator position to serve as lead for Student Success Team on campus which is designed to support students that are struggling with academics, attendance, or behaviors (this stipend is centrally-funded and does not require SSC approval, but directly supports students in the special populations groups)	September 2020 - June 2021	District Staff, Principal, Site Prevention Coordinator	Provides support for the school's SST process by coordinating meetings and communicating with teachers/families	1000-1999: Certificated Personnel Salaries	LCFF	1,000
Accelerated Reader software used to motivate, support and monitor the progress of students as they continue to develop reading skills	2020-21	Principal, teachers, PTA	Educational Technology to support the growth of reading skills	5000-5999: Services And Other Operating Expenditures	Parent-Teacher Association (PTA)	2,000
Extend learning opportunities for students not yet achieving proficiency outside the school day	2020-21	Principal, teachers	Time-carded teachers to meet outside of their professional work day	1000-1999: Certificated Personnel Salaries	LCFF	1,000

Planned Improvements in Student Performance

School Goal #3

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Parent Involvement
LEA Local Control and Accountability (LCAP) Goal:
Goal 3. To support academic success, all parents will be engaged and play an active role in the school community.
SCHOOL GOAL #3:
Increase participation of parents of at-risk students at school events (i.e. parents ed nights, participation in PTA, SSC, school activities, conferences).
Annual Update:
<ul style="list-style-type: none"> * Expanded use of Tamura Twitter page made available to Tamura Community with multiple posts added weekly * Expanded use of Peachjar and Blackboard used for communication * Produced Tamura Newsletter on a regular basis * Implemented Raptor Visitor Management System to gather data on volunteers * Increased PTA membership and meeting attendance * Updated Monthly Calendar posted on the Tamura website on a regular basis
Expected Annual Outcomes
<ul style="list-style-type: none"> * Attendance at parent conferences at or above 95% * An increase in PTA members by 5% * Increase of Twitter followers to 100+ * Parent PTA drive * Shared school governance through School Site Council
Findings from the Analysis of this Data:
<ul style="list-style-type: none"> * Parents are reluctant to join the PTA or serve in volunteer positions. * Parents of older students tend to join the PTA board in 3rd-5th grade. * Overcoming the language barrier with our EL parents. * Increasing awareness about social media and Twitter membership

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Licensing for ParentSquare and Edlio to enhance communication with parent community by providing timely updates related to school and district activities (this action is centrally funded by FVSD and is not supported by school-site funding allocations)	July 2020 - June 2021	District Staff, Principal	Web-based communication tools to support the ongoing engagement of Tamura Elementary School's parent community	5000-5999: Services And Other Operating Expenditures	LCFF	3,651
Host various parent input meetings over the course of the 2020-21 school year such as SSC, ELAC, and PTA meetings	2020-21	Principal, staff	Materials and supplies for meetings	4000-4999: Books And Supplies	LCFF	500
Create and distribute weekly newsletters to the Tamura Community	2020-201	Principal	Distribution of newsletter - no costs associated with action			

Planned Improvements in Student Performance

School Goal #4

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): Student Engagement & School Climate
LEA Local Control and Accountability (LCAP) Goal:
LCAP Goal 4. To support academic success, students will have access to a safe supportive, and nurturing environment that promotes engagement and school connectedness.
SCHOOL GOAL #4:
Create a learning and school climate that improves students' attendance, connection, and overall involvement in all aspects of their education.
Annual Update:
+Average daily attendance @ 96.9 % +Chronic Absenteeism - 26 students +FVSD Climate Survey results +82% of our 5th grade student feel safe at school, 89% reported that there are caring adults at Tamura
Expected Annual Outcomes
+Average daily attendance above district average (we are currently the same) +Reduce chronic absenteeism +Based on the Climate Survey, the goal is for 100% of our students to feel safe at school.
Findings from the Analysis of this Data:
+Staff member need to be more consistent with PBIS rewards and program components +More after school programs needed to allow more access for students to become more "connected" to school +Support needed from parents to not take vacations during school time or allow students to remain at home except when sick +Based on Climate Survey 82% of our 5th grade student feel safe at school

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Two-way radios to support communication on campus throughout the school day as an improved safety measure	January 2021 - June 2021	Principal, Office Staff	Purchase two-way radios to ensure adequate communication for safety/security on campus	5000-5999: Services And Other Operating Expenditures	LCFF	1,000
Recognize students for high academic achievement and citizenship at regularly scheduled events throughout the school year	2020-21	Principal, Classroom Teachers	Student awards and incentive, weekly	4000-4999: Books And Supplies	LCFF	250
Readers Workshop End of Unit Celebrations	2020-21	Principal, Teachers	Materials and supplies to support the events	4000-4999: Books And Supplies	LCFF	250
Positive Incentives and Awards	2020-21	Principal, Classroom teacher, Staff	Student Awards and Incentives, End of the Year	4000-4999: Books And Supplies	Parent-Teacher Association (PTA)	250

District-Wide Services

The School Site Council analyzed the eight State priority areas and adopted the following school goals, related actions and expenditures to support pupil outcomes.

CATEGORY/PRIORITY AREA(S): State Priority Areas 1 through 7
LEA Local Control and Accountability (LCAP) Goal:
Goal 1: To support academic success, students will participate in a rigorous academic program and demonstrate continued growth in all content areas, with an emphasis on collaboration, communication, critical thinking, and problem-solving. Goal 2: To support academic success in the core program, English learners, foster youth, low income, and special education students will be provided with additional supports to ensure equal access, engagement, and high levels of achievement. Goal 3: To support academic success, all parents will be engaged and play an active role in the school community. Goal 4: To support academic success, students will have access to a safe, supportive, and nurturing environment that promotes engagement and school connectedness. Goal 5: To support academic success, school facilities will be clean, safe, and effectively support a 21st Century education.
Actions are applicable to School Goals 1 through 5.
Annual Update:
The purpose of this section of the Single School Plan for Student Achievement is to identify supports and services provided to school sites through centralized services of the Fountain Valley School District. These supports and services do not require approval from individual School Site Councils, as the actions have already been identified through community input processes and are expenditures approved by the Fountain Valley School District Board of Trustees.
Expected Annual Outcomes
Although there is no CA Dashboard for the 2020-21 school year Fountain Valley School District will strive to continue implementing practices that have led to "Standards Met" status on the CA Dashboard for prior years for all LCAP Local Indicators including Priority Area 1: Basic Services, Priority Area 2: Implementation of Academic Standards, Priority Area 3: Parent Involvement, Priority Area 6: School Climate, and Priority Area 7: Access to a Broad Course of Study.
Findings from the Analysis of this Data:
Due to school dismissal/closure related to the COVID-19 pandemic, the 2020 CA Dashboard will only report on school details (address and contact information), student population data, and a link to DataQuest or a CDE webpage that reports 2019-20 data collected in the California Longitudinal Pupil Achievement Data System. For planning purposes, FVSD referenced the 2019 CA Dashboard which reported that Tamura Elementary School performed as follows: * CA Dashboard Academic Indicator for English Language Arts: Tamura Elementary School achieved at the highest level (Blue). * CA Dashboard Academic Indicator for Mathematics: Tamura Elementary School achieved at the highest level (Blue) * CA Dashboard Academic Engagement Indicator (Chronic Absenteeism): Tamura Elementary School achieved at the middle level (Yellow) * CA Dashboard Conditions & Climate Indicator (Suspension Rate): Tamura Elementary School achieved at the highest level (Blue)

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Software licensing for multiple applications to support student learning during both synchronous and asynchronous instructional time (FLVS, Zoom, Clever, IXL, NewsELA, etc.)	September 2020 - December 2020	District Staff	Expand library of educational technology resources to support remote learning for students	5000-5999: Services And Other Operating Expenditures	CARES Act	61,341
Acquisition of additional Chromebooks and Internet hot spots to ensure students have access to digital learning during synchronous and asynchronous instructional time	September 2020 - December 2020	District Staff	Ensure adequate quantity of devices (Chromebooks) and Internet hotspots to support all students	6000-6999: Capital Outlay	CARES Act	57,179
Acquisition of Personal Protective Equipment to ensure safety of students and staff in classrooms including desk shields, masks, and other materials to support social distancing expectations	July 2020 - December 2020	District Staff, Principals	Personal Protective Equipment provided to students and staff to ensure safety and minimize potential exposures to COVID-19	6000-6999: Capital Outlay	CARES Act	42,433
Professional development for certificated and classified staff members on various educational technology platforms to prepare for the 2020-21 school year	July 2020 - June 2021	District Staff, Principals, Certificated Staff, Classified Staff	Additional duty pay to attend professional development outside of contracted hours/school year	1000-1999: Certificated Personnel Salaries	CARES Act	19,018
			Additional duty pay to attend professional development outside of contracted hours/school year	2000-2999: Classified Personnel Salaries	CARES Act	2,114
District nursing staff and health aides to provide medical support for students in grades TK-5 and work with families of high-needs students	September 2020 - June 2021	District Staff, Elementary Principal, District Nurses, Health Aides	Health-related services	1000-1999: Certificated Personnel Salaries	LCFF	43,685
			Health-related services	2000-2999: Classified Personnel Salaries	LCFF	27,585
Music program supported by itinerant music teachers to provide students with weekly instruction in the arts.	September 2020 - June 2021	District Staff, Principal, and Itinerant Music Teacher(s)	Weekly music instruction for students in elementary grade levels	1000-1999: Certificated Personnel Salaries	LCFF	38,183

Actions to be Taken to Reach This Goal	Timeline	Person(s) Responsible	Proposed Expenditure(s)			
			Description	Type	Funding Source	Amount
Intervention support for students in need of additional academic support related to English-Language Arts in grades K-3 and English-Language Arts or Mathematics in grades 4-5.	January 2020 - June 2021	District Staff, Principal, Intervention Teachers, Classroom Teachers	Supplemental academic support provided by certificated personnel for students not performing at grade level	1000-1999: Certificated Personnel Salaries	LCFF	28,160
Counseling services to support students social-emotional well-being	September 2020 - June 2021	District Staff, Elementary Principal, District Counselors	Social-emotional counseling services	1000-1999: Certificated Personnel Salaries	LCFF	26,273
School Site Library Media Technician support and Lead District Librarian to provide expanded access for students and library management services.	September 2020 - June 2021	District Staff, Elementary Principal, and Library Media Technician	Library resource management and facilitated access to library resources for students	2000-2999: Classified Personnel Salaries	LCFF	24,183
District translator to provide written and verbal language support at school site functions, parent involvement activities, and parent-teacher meetings throughout the school year.	September 2020 - June 2021	District Staff and Elementary Principal	Written and Verbal language support for stakeholders with limited English proficiency skills	2000-2999: Classified Personnel Salaries	LCFF	7,918
Bi-lingual Classroom Aide support for English learners with "emerging/novice" level English literacy skills.	September 2020 - June 2021	District Staff, Principal, Teacher, Bi-lingual Instructional Aide	English language acquisition support	2000-2999: Classified Personnel Salaries	Title III	15,071

Summary of Expenditures in this Plan

Total Expenditures by Object Type and Funding Source

Object Type	Funding Source	Total Expenditures
1000-1999: Certificated Personnel Salaries	CARES Act	19,018.00
2000-2999: Classified Personnel Salaries	CARES Act	2,114.00
5000-5999: Services And Other Operating	CARES Act	61,341.00
6000-6999: Capital Outlay	CARES Act	99,612.00
	Donations	24,500.00
1000-1999: Certificated Personnel Salaries	LCFF	140,801.00
2000-2999: Classified Personnel Salaries	LCFF	59,686.00
4000-4999: Books And Supplies	LCFF	4,500.00
5000-5999: Services And Other Operating	LCFF	4,651.00
	Parent-Teacher Association (PTA)	10,000.00
4000-4999: Books And Supplies	Parent-Teacher Association (PTA)	250.00
5000-5999: Services And Other Operating	Parent-Teacher Association (PTA)	2,000.00
2000-2999: Classified Personnel Salaries	Title III	15,071.00

Summary of Expenditures in this Plan

Total Expenditures by Goal

Goal Number	Total Expenditures
Goal 1	38,000.00
Goal 2	6,500.00
Goal 3	4,151.00
Goal 4	1,750.00
Goal 5	393,143.00

Home/School Compact

It is important that families and schools work together to help students achieve high academic standards. Through a process that included teachers, families, and students, the following are agreed upon roles and responsibilities that we, as partners, will carry out to support student success in school and life.

Student Pledge:

THE STUDENT PLEDGE:

I realize that my education is important. I know I am the one responsible for my own success. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will return completed homework on time.
- _____ I will return corrected work to my parent(s).
- _____ I will arrive at school on time every day unless I am ill.
- _____ I will be responsible, be respectful, be safe, and be my best.

Parents Pledge:

THE PARENT PLEDGE:

I understand that my participation in my child's education will help his/her achievement and attitude. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will provide a quiet place for my child to study.
- _____ I will encourage my child to complete his/her homework.
- _____ I will make sure my child gets an adequate night's sleep.
- _____ I will see to it that my child arrives at school on time every day.
- _____ I will spend at least 20 minutes per day reading with my child.
- _____ I will attend Back to School Night, Parent Conferences, and Open House
- _____ I will support the school/district policies on homework, discipline and attendance.
- _____ I will strive to be aware of the individual needs of my child.

Staff Pledge:

THE TEACHER PLEDGE:

I understand the importance of the school experience to every child and my role as a teacher and model. Therefore, I agree to carry out the following responsibilities to the best of my ability:

- _____ I will teach all the necessary concepts to your child before regular homework is assigned.
- _____ I will strive to be aware of the individual needs of your child.
- _____ I will regularly communicate with you regarding your child's progress.
- _____ I will provide a safe and positive learning environment for your child.

Everyone Will...

- Be equal partners to achieve successful learning.
- Communicate clearly, regularly and respectfully regarding roles and responsibilities.

School Site Council Membership

California Education Code describes the required composition of the School Site Council (SSC). The SSC shall be composed of the principal and representatives of: teachers selected by teachers at the school; other school personnel selected by other school personnel at the school; parents of pupils attending the school selected by such parents; and, in secondary schools, pupils selected by pupils attending the school. The current make-up of the SSC is as follows:

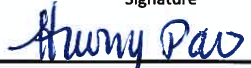
Name of Members	Principal	Classroom Teacher	Other School Staff	Parent or Community Member	Secondary Students
Kathy Davis	X				
Sara Christie		X			
Nicole Golf		X			
Cheryl Hall			X		
Angela Kendig				X	
Christina Clay				X	
Numbers of members of each category:	1	2	1	2	

At elementary schools, the school site council must be constituted to ensure parity between (a) the principal, classroom teachers, and other school personnel, and (b) parents of students attending the school or other community members. Classroom teachers must comprise a majority of persons represented under section (a). At secondary schools there must be, in addition, equal numbers of parents or other community members selected by parents, and students. Members must be selected by their peer group.

Recommendations and Assurances



The school site council (SSC) recommends this school plan and Proposed Expenditure(s) to the district governing board for approval and assures the board of the following:

1. The SSC is correctly constituted and was formed in accordance with district governing board policy and state law.
2. The SSC reviewed its responsibilities under state law and district governing board policies, including those board policies relating to material changes in the School Plan for Student Achievement (SPSA) requiring board approval.
3. The SSC sought and considered all recommendations from the following groups or committees before adopting this plan (**Check those that apply**):

	State Compensatory Education Advisory Committee	_____ Signature
X	English Learner Advisory Committee	 _____ Signature
	Special Education Advisory Committee	_____ Signature
	Gifted and Talented Education Program Advisory Committee	_____ Signature
	District/School Liaison Team for schools in Program Improvement	_____ Signature
	Compensatory Education Advisory Committee	_____ Signature
	Departmental Advisory Committee (secondary)	_____ Signature
	Other committees established by the school or district (list):	_____ Signature

4. The SSC reviewed the content requirements for school plans of programs included in this SPSA and believes all such content requirements have been met, including those found in district governing board policies and in the local educational agency plan.
5. This SPSA is based on a thorough analysis of student academic performance. The actions proposed herein form a sound, comprehensive, coordinated plan to reach stated school goals to improve student academic performance.
6. This SPSA was adopted by the SSC at a public meeting on December 16, 2020.

Attested:

<u>Kathy Davis</u> Typed Name of School Principal	 Signature of School Principal	<u>12/16/2020</u> Date
<u>Sara Christie</u> Typed Name of SSC Chairperson	 Signature of SSC Chairperson	<u>12/16/2020</u> Date



Fountain Valley School District
Business Service Division

MEMORANDUM

TO: Board of Trustees
FROM: Christine Fullerton, Assistant Superintendent Business Services
Joe Hastie, Director of Maintenance and Facilities
SUBJECT: **APPROVE THE USE OF THE REEF-SUNSET UNIFIED SCHOOL DISTRICT PIGGYBACK BID FOR FACILITY SUPPLY SERVICES AWARDED TO AMERICAN MODULAR SYSTEMS TO PURCHASE A MUSIC RELOCATABLE CLASSROOM AT TALBERT MIDDLE SCHOOL**
DATE: March 5, 2021

Background:

The District investigated options for the addition of science and music classrooms at the three middle schools. After exploring the options, staff recommends a 48 X 40 Relocatable Classroom Buildings pursuant to the Reef-Sunset Unified School District bid for Facility Supply Services awarded to American Modular Systems, Inc. (AMS).

Fiscal Impact:

The cost of the building will be \$206,340 which costs will be paid from the proceeds of the sale of the Crossroads Office Building.

Recommendation:

It is recommended that the Board of Trustees approves the use of the Reef-Sunset Unified School District Piggyback Bid for Facilities Supply Services to purchase relocatable classroom buildings from American Modular Systems, Inc. for the music building Talbert Middle School.



American Modular Systems
 787 Spreckels Avenue
 Manteca CA, 95336
 P 209.825.1921

February 23, 2021 (Revised)

Fountain Valley School District
 10055 Slater Ave.
 Fountain Valley, CA 92870

Re: DSA Approved 48x40 classroom, Talbert Middle School
 Attn: Joe Hastie

American Modular Systems is pleased to provide our proposal for the DSA approved 48x40 classroom addition. Our pricing is based upon the AMS conceptual floor plans dated 2/19/21 attached to this proposal for reference.

Fountain Valley School District is utilizing the provisions of the Reef-Sunset Unified School District Facility Services Contract and the scope of work as listed below, and in the Inclusions and Exclusions as outlined. The omission of any item(s) not listed in the assumed scope shall not be construed to be included in this pricing.

Base Building(s): DSA approved modular classroom buildings, steel rigid frame construction, Type V non-rated construction, 20 lb roof load, 50+15 PSF floor load, 110 ULT wind load, 2016 CBC, Ss = 1.383, FOB Fountain Valley, CA

(1) Each 48x40 DSA Modular Music Classroom **\$206,340.00**

Total 1,920 SF

Per AMS conceptual floor plans dated 2/19/21 attached and refer to inclusions/exclusions list attached

Terms:

Monthly progress payment net 20 days. Quote good for 60 days. Design fees due at DSA submittal.

Proposal Schedule:

February 25 th , 2021	Purchase order, letter of intent, or signed proposal
March 5, 2021	All Products Submittals approved
May 2021	DSA approval
August 2021	Shipping and installation
September/October 2021	Project Substantial Completion

Attachments/Exhibits:

AMS Conceptual floor plans dated 2/19/21





American Modular Systems
787 Spreckels Avenue
Manteca CA, 95336
P 209.825.1921

Thank you for the opportunity to provide our proposal. If accepted, please check next to each option above, accepted or declined, and sign below accepting the standard terms and conditions of our Cooperative Purchasing Contract, and per the descriptions and pricing listed above.

Accepted By:

Fountain Valley School District

American Modular Systems, Inc.

Signature

Signature

Printed Name

Printed Name

Title

Title

Date

Date

KS

Inclusions:

Building Envelope:

- 2016 CBC
- Engineering & Design per modular PC
- Standard delivery/Set-up
- Steel moment frame DSA PC design
- AMS standing seam galvanized metal roof, standard ¼ :12 single slope to rear
- Reinforced wood floor system
- 2"x4" wood framed exterior walls
- PC based standard wood foundation
- R-19 roof insulation, R-13 walls & R-13 floor
- (2) standard AMS non operable 8x4 windows per classroom

Exterior:

- (2) 18 ga exterior hollow metal door
- 16 ga HMKD door frames
- Von Durpin 22L w/ AMS Standard door accessories
- Duratemp T-1-11 wood siding
- 2x3 downspouts AMS standard
- AMS Standard Dunn Edwards paint
- Standard 2GO, 2 color exterior paint scheme (body & trim)
- 5 ft front overhangs, 2 ft. rear overhangs
- Non-enclosed soffits

Interior :

- Carpet and wall base to be installed by the district
- 8'6" suspended T-bar ceilings with Armstrong 2'x4' lay-in fiberglass ceiling tiles and painted gypsum ceiling in restroom
- AMS standard vinyl tack board interior wall covering over ½" gypsum board, batten close-ups
- (2) 8'x4' white markerboards
- Single occupancy restroom, FRP walls and sheet vinyl floor w/ 6" self-cove
- AMS standard restroom accessory package: mirror, grab bars and ADA TP dispenser mounted
- Interior closet same size as restroom
- Timely door frame and solid core clear birch doors with Copper Creek cylinder locksets and standard door accessories

Lighting, Electrical, Data:

- Occupancy sensors
- Standard duplex receptacles, (12) per classroom
- LED Interior lighting
- (1) AMS standard exterior light at each exterior door
- All low voltage conduits in wall only stubbed to above ceiling, locations to be provided by AOR
- (1) single phase Nema 1 125 AMP electrical panel stubbed to outside

Mechanical and Plumbing:

- (2) 4T wall mounted electric HVAC units, single phase
- Programmable T-Stats
- Standard ducted supply registers
- Exhaust fan in restroom
- (1) plumbed ADA lavatory and floor mounted tank type toilet ** low water pressure onsite**

Additional Features/Items:

- Wall- mount fire extinguisher
- Project/contract supervision
- One year warranty
- Sales tax

Exclusions:

General Specification, Fees, and Site Requirements:

- DSA approval, DSA plan fees, DSA inspection fees, DSA inplant/site inspection fees
- Architect fees
- Union Labor
- Builders Risk Insurance
- Site security to include the delivered buildings
- Airport proximity STC compliance
- Extreme climate zone HVAC coordination- Solar option design/approval

Foundation, Foundation Prep:

- Concrete foundations, foundation embeds, vent/access wells, drywells, foundation pit excavation, off-haul of spoils
- Surveying, site preparation/site improvements
- Plans showing grades, benchmarks, maintenance of benchmarks, setbacks, finish floor heights, etc.
- Adequate all weather vehicle/trades access to building pad
- Soils testing, soils reports
- Special handling due to inaccessible site conditions

Equipment and Devices:

- Ramps/ramp transitions to grade
- Fire sprinklers/risers
- Exterior/interior drinking fountain
- Fire alarm system
- Fume hoods
- Generators
- Fire rated walls
- Hot water

Electrical and Data:

- EMS systems, EMCS systems pathways and/or coordination
- Load monitoring provisions

- Low voltage systems, motion detectors, intrusion/security systems, cameras, keypads
- IDF cabinets, wires, devices or pathways, pull strings
- ALL Signage
- Projection screens, projectors, TV/monitor brackets, CCTV

Site, Final Connection, Drainage and Plumbing:

- Full-time supervision
- Temporary power/water/phone, job trailer, fencing, internet
- Dust control, project debris bin
- SWPPP
- Security, portable toilets, dumpster, storage
- Sidewalks, flatwork, curbs, mow strips, landscaping
- Utilities/connections
- RWL connections to underground

Miscellaneous:

- Sealing/waxing of finish floor coverings
- Walk-off mats at Special Education entry doors
- Changing tables
- Casework
- Epoxy grouts, grout sealers
- Window coverings, security screens, window/building awnings, side overhangs
- Appliances, furniture, soap/paper dispensers, hand dryers, changing tables, feminine hygiene dispensers
- Master keying
- Rated walls- Air balance reports/testing
- Water chlorination
- HVAC system in restroom building

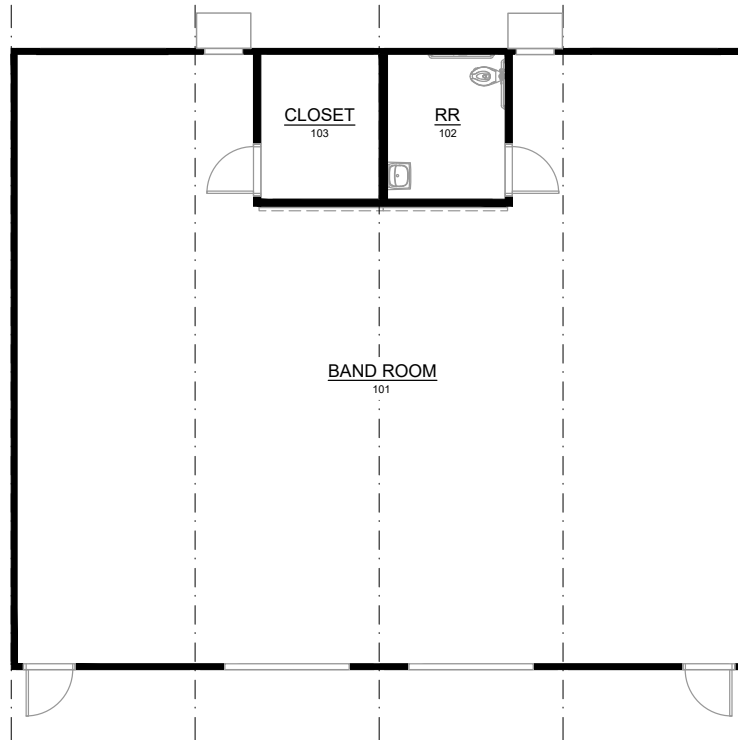
Special Notes:

District must provide an ALL WEATHER truck accessible level/compacted prepared pad. The pad shall be a maximum of 6" from grade level measured diagonally along long axis. All sites exceeding 6" shall be charged on a site-by-site basis. Foundation pad over-excavation must be minimum 5' on all four sides.

Point of Connection Drawings (POC) as coordinated with the AOR and design team, supersedes any previous drawings and/or communications regarding POC's, including the DSA approved drawings. The locations and sizing reflected on the POC sheet are the responsibility of the Architect of Record to provide to the appropriate on-site contractors for coordination and execution.

AMS does not have the following included in our scope as listed above per the new requirements in 2016 CBC: exterior lighting back-up battery load monitoring provisions, EMCS systems pathways and/or coordination, airport proximity STC compliance, extreme climate zone HVAC coordination and solar option design/approval. AMS provides non-operable windows as standard for all projects unless otherwise coordinated.

The omission of any item(s) not listed in the assumed scope and/or exclusions shall not be construed to be included in this pricing. All projects per AMS standard PC guidelines, manufacturing methods, finishes and fixtures. AMS does not include direction and/or design for options not included in our scope unless otherwise stated or coordinated prior.



- GEN7 EVOLVE
- FORM 2GO

48' x 40' CLASSROOM

DATE 02/19/21
 CLIENT FOUNTAIN VALLEY USD
 PROJECT TALBERT MS

WWW.AMERICANMODULAR.COM
 © American Modular Systems





Fountain Valley School District
Educational Services

MEMORANDUM

TO: Board of Trustees
FROM: Jerry Gargus, Ed.D., Director, Educational Services
SUBJECT: **APPROVAL OF CONTRACT BETWEEN FOUNTAIN VALLEY SCHOOL DISTRICT AND ORANGE COUNTY DEPARTMENT OF EDUCATION TO PROVIDE GATE CERTIFICATION TRAINING PROGRAM FOR 3rd-8th GRADE TEACHERS**
DATE: March 1, 2021

Background:

Fountain Valley School District is committed to supporting classroom teachers in the implementation of rigorous classroom instruction for all students. In addition, FVSD is proud to serve approximately 550 students that have been identified for our GATE program.

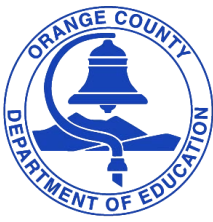
In January 2021, FVSD a cohort of 19 teachers successfully completed a Depth & Complexity training program that led to GATE certification through the Orange County Department of Education. We are excited to continue to provide training opportunities for a new cohort of teachers during the 3rd Trimester of the 2020-21 school year, with the final training day taking place in September 2021.

Fiscal Impact:

OCDE's customized Depth & Complexity GATE Certification Training is proposed as six (6) 1-hour virtual training sessions, followed by one (1) in-person training day in September 2021. The total estimated cost presented by the Orange County Department of Education for the GATE Certification Program is \$3,300.00 for up to 15 teachers. In addition, participating teachers will be compensated at the contractual Hourly Extra Duty Pay for virtual training sessions conducted outside of the school day at an estimated total cost of \$4,750.00 (assuming 15 participants). The District will cover this cost with funds allocated in the 2020-21 Learning Continuity & Attendance Plan.

Recommendation:

It is recommended that the Board of Trustees approves the contract with the Orange County Department of Education for professional development services resulting in GATE Certification for participating FVSD teachers.



Orange County Department of Education Educational Services Division Service Proposal

**ORANGE COUNTY
DEPARTMENT OF
EDUCATION**

200 KALMUS DRIVE
P.O. BOX 9050
COSTA MESA, CA
92628-9050

(714) 966-4000

FAX (714) 432-1916

www.ocde.us

AL MIJARES, Ph.D.
County Superintendent
of Schools

TO:

FROM:

DATE OF PROPOSAL:

PURPOSE:

AUDIENCE:

ESTIMATED NUMBER OF PARTICIPANTS:

LCAP PRIORITIES ADDRESSED:

Conditions of Learning	Pupil Outcomes	Engagement
<input type="checkbox"/> Basic Services <input type="checkbox"/> Implementation of State Content Standards <input type="checkbox"/> Course Access	Pupil Achievement Other Pupil Outcomes	Parental Involvement Pupil Engagement School Climate

LEARNING CONTINUITY & ATTENDANCE PLAN PRIORITIES ADDRESSED:

Continuity of Learning: <input type="checkbox"/> In-Person Instruction <input type="checkbox"/> Distance Learning <input type="checkbox"/> Pupil Learning Loss	Mental Health & Social-Emotional Wellbeing Pupil & Family Engagement & Outreach School Nutrition Increased or Improved Services for Foster Youth English Learners, and Low Income Students
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Multi-Tiered System of Support

Inclusive Academic Instruction

- Identify a comprehensive assessment system
- Create and utilize teams
- Provide universal academic supports
- Provide supplemental interventions and supports
- Provide intensified interventions and supports
- Develop guideline to implement curriculum with universal design for learning (UDL)

Inclusive Behavior Instruction

- Identify a comprehensive assessment system
- Create and utilize teams
- Provide universal behavior supports
- Provide supplemental interventions and supports
- Provide intensified interventions and supports
- Provide comprehensive behavior supports

Inclusive Social-Emotional Instruction

- Identify a comprehensive assessment system
- Create and utilize teams
- Provide universal social-emotional supports
- Provide supplemental interventions and supports
- Provide comprehensive social-emotional development supports

**ORANGE COUNTY
BOARD OF EDUCATION**

MARI BARKE

REBECCA "BECKIE" GOMEZ

TIM SHAW

LISA SPARKS, PH.D.

KEN L. WILLIAMS, D.O.

Administrative Leadership

- Strong & Engaged Site Leadership
- Strong Educator Support System

Integrated Educational Framework

- Fully Integrated Organizational Structure
- Strong & Positive School Culture

Family & Community Engagement

- Trusting Family Partnerships
- Trusting Community Partnerships

Inclusive Policy Structure &

- Strong LEA / School Relationship
- LEA Policy Framework

NUMBER OF DAYS:

PROPOSED TRAINING DATES:

LOCATION:

GOAL(S):

EXPECTED MEASURABLE OUTCOME(S):

RESEARCH CITATION:

ESTIMATED SERVICE COST: (# of Days x Rate)

TOTAL:

Time	Amount
Hourly	\$150/hr per Consultant

ESTIMATED MATERIALS COST: (Books, Printed Materials if OCDE printed)

ESTIMATED TOTAL COST: SERVICE + MATERIALS =

DETAILS:

For Client Use: When this proposal is accepted, OCDE will create a contract for services.

PROPOSAL ACCEPTED

Authorized Signature

Date



Fountain Valley School District
Support Services

MEMORANDUM

TO: Steve McLaughlin, Assistant Superintendent, Ed Services
FROM: Kate Christmas, Director, Support Services
SUBJECT: Approval of the 2021 Special Education Extended School Year Program
DATE: March 1, 2021

BACKGROUND

The Extended School Year provides students eligible for special education services with educational services for the following reason:

- A child suffers an inordinate or disproportionate degree of regression during the portion of the year in which the customary 180-day school year is not in session; and
- It takes an inordinate or unacceptable length of time for a child to recoup those lost skills (academic, emotional, or behavioral) upon returning to school

The following is the 2021 Fountain Valley School District Extended School Year plan:

June 24 th (Thursday)	Last day of 2020-2021 School Year for students
June 28 th (Monday)	Optional Unpaid Preparation Day for ESY teachers
June 29 th -July 29 th	Extended School Year Program for Special Education students at Plavan Elementary School. <u>First and second week RUN TUE-FRI 6/29-7/02 and 7/06-7/09</u> <u>Last three weeks RUN MON-THURS.</u>

Staffing of Credentialed and Classified Employees for classes taught from Preschool to Grade 7.

Additional Support Staff:
Speech and Language Pathologists (2)
APE Specialist
School Psychologist
District Nurse

FISCAL IMPACT

The fiscal impact is roughly \$30,000.00.

RECOMMENDATION

It is recommended that the Board of Trustees approve the Extended School Year Program at Plavan Elementary School.

2020/2021

WEST ORANGE COUNTY CONSORTIUM FOR SPECIAL EDUCATION
CONFIDENTIAL MEMO

To: FVSD Board Members

From: Rachel Rios, Fiscal Manager
West Orange County Consortium for Special Education

Date: February 23, 2021

Subject: **Non-Public Agency/School Contracts**

Board Meeting Date: March 11, 2021

Under current consortium budget agreements, any unfunded cost of NPS/NPA placement is a cost to the general fund of the resident district. It is recommended that the following non-public school/agency contracts be approved and that the West Orange county Consortium for Special Education be authorized to receive invoices and process payment.

Student's Name	Non-Public School/Agency	100% Contract / Amendment	Effective Dates
	Regents of the University of California at Irvine dba The Center for Autism & Neurodevelopmental Disorders. W21167	\$2,400.00	March 12, 2021 to October 31, 2021
	Behavioral Emotional & Academic Mentoring, LLC W21168	\$5,000.00	March 12, 2021 to October 31, 2021

Approved by the FVSD Board of Trustees
March 11, 2021

Dr. Mark Johnson
Superintendent

Date:

INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT is made and entered into this 11th day of March, 2021, by and between Regents of the University of California at Irvine dba The Center for Autism & Neurodevelopmental Disorders, hereinafter referred to as "Independent Contractor" and Fountain Valley School District, hereinafter referred to as "DISTRICT".

WHEREAS, the DISTRICT is in need of special services and advice in educational, programmatic, financial, economic, accounting, engineering, or administrative matters; and

WHEREAS, such services and advice are not available at no cost from public agencies; and

WHEREAS, Independent Contractor is specially trained, experienced and competent to provide the special services and advice required; and

WHEREAS, such services are needed on a limited basis;

NOW, THEREFORE, the parties hereto agree as follows:

1. SERVICES TO BE PROVIDED BY Independent Contractor:

To provide Independent Speech and Language Evaluation services for student;

SEISID birthdate

2. The Independent Contractor will commence providing services under this AGREEMENT on March 12, 2021 and will diligently perform as required and complete performance by October 31, 2021. The Independent Contractor will perform said services as an independent calling and not as an employee of the DISTRICT. Independent Contractor shall be under the control of the DISTRICT as to the result to be accomplished and not as to the means or manner by which such result is to be accomplished.
3. The DISTRICT will prepare and furnish to the Independent Contractor upon request such information as is reasonably necessary to the performance of the Independent Contractor to this AGREEMENT.
4. The DISTRICT shall pay the Independent Contract A total no to exceed \$2,400.00

To include comprehensive assessment, written report, records review, any related school visits and/or interviews/observations, and IEP meeting participation. See IEE guidelines, Appendix A & B

for services pursuant to this AGREEMENT.

Independent Contractor shall submit an invoice to the SELPA (West Orange County Consortium for Special Education 5832 Bolsa Ave. Huntington Beach, CA 92649) 30 days in advance of each payment due date.

5. The DISTRICT may at any time for any reason terminate this AGREEMENT and compensate Independent Contractor only for services rendered to the date of termination. Written notice by the DISTRICT'S Superintendent shall be sufficient to stop further performance of services by Independent Contractor. The notice shall be deemed given when received or not later than three days after the day of mailing whichever is sooner.
6. Independent Contractor agrees to and shall hold harmless and indemnify the DISTRICT, its officers, agents, employees from every claim or demand and every liability or loss, damage, or expense of any nature whatsoever, which may be incurred by reason of.
 - (a) Liability for damages for death or bodily injury to property, or any other loss, damage or expense sustained by the Independent Contractor or any person, firm or corporation employed by the Independent Contractor upon or in connection with the services called for in the AGREEMENT except for liability for damages referred to above which result from the sole negligence or willful misconduct of the DISTRICT, its officers, employees, or agents.

INDEPENDENT CONTRACTOR AGREEMENT

Page Two

- (b) Any injury to or death of persons or damage to property, sustained by any persons, firm or corporation, including the DISTRICT, arising out of, or in way connected with the services covered by this AGREEMENT, whether said injury or damage occurs either on or off school property, except for liability for damages which result from the sole negligence or willful misconduct for the DISTRICT, its officers, employees, or agents.

The Independent Contractor, at Independent Contractor's expense, cost, and risk, shall defend any and all actions, suits, or other proceeding that may be brought or instituted against the DISTRICT, its officers, agents, or employees on any such claim, demand or liability and shall pay or satisfy any judgement that may be rendered against the SELPA, its officers, agents or employees in any action, suit or other proceedings as a result thereof.

7. The AGREEMENT is not assignable without written consent of the parties hereto.
8. Independent Contractor shall comply with all applicable federal, state and local laws, rules, regulations, and ordinances including worker's compensation.
9. Independent Contractor, if any employee of another public agency, certifies that Independent Contractor will not receive salary or remuneration, other than vacation pay, as an employee of another public agency for the actual time in which services are actually being performed pursuant to this AGREEMENT.
10. Independent Educational Evaluators and related Evaluations must adhere to West Orange County Consortium for Special Education (WOCCSE) IEE Definitions and Procedures (Appendix A) and IEE Criteria (Appendix B), including provision to District of protocols (or copies thereof) and a written report.
11. The services completed herein must meet the approval of this District and shall be subject to the District's right of inspection to secure the satisfactory completion thereof. If any services performed by Contractor do not conform to specifications and requirements of this Agreement, District may require Contractor to re-perform the services until they conform to said specifications and requirements, at no additional cost, and District may withhold payment for such services until Contractor correctly performs them. When the services to be performed are of such a nature that Contractor cannot correct its performance, the District shall have the right to (1) require the Contractor to immediately take all necessary steps to ensure future performance of services conforms to the requirements of this Agreement, and (2) reduce the contract price to reflect the reduced value of the services received by the District. In the event Contractor fails to promptly re-perform the services or to take necessary steps to ensure that the future performance of the service conforms to the specifications and requirements of this Agreement, the District shall have the right to either (1) without terminating this Agreement, have the services performed by contract or otherwise, in conformance with the specifications of this Agreement and charge Contractor, and/or withhold from payment due to Contractor, any costs incurred by District that are directly related to the performance of such services, or (2) terminate this Agreement for default.

IN WITNESS WHEREOF, The parties hereto have caused this AGREEMENT to be executed.

INDEPENDENT CONTRACTOR

FOUNTAIN VALLEY SCHOOL DISTRICT

Signature
Regents of the University of California at Irvine
The Center for Autism & Neurodevelopmental Disorders
Printed Name

2500 Red Hill Avenue, Suite 100
Address

Santa Ana, CA 92795
City, State, Zip

95-2226406
Federal ID for business/Social Security No. for individuals

Signature

Dr. Mark Johnson
Superintendent

10055 Slater Avenue
Fountain Valley, CA 92708

Date

Date

INDEPENDENT CONTRACTOR AGREEMENT

THIS AGREEMENT is made and entered into this 11th day of March, 2021, by and between **Behavioral Emotional & Academic Mentoring, LLC**, hereinafter referred to as "Independent Contractor" and Fountain Valley School District, hereinafter referred to as "DISTRICT".

WHEREAS, the DISTRICT is in need of special services and advice in educational, programmatic, financial, economic, accounting, engineering, or administrative matters; and

WHEREAS, such services and advice are not available at no cost from public agencies; and

WHEREAS, Independent Contractor is specially trained, experienced and competent to provide the special services and advice required; and

WHEREAS, such services are needed on a limited basis;

NOW, THEREFORE, the parties hereto agree as follows:

1. SERVICES TO BE PROVIDED BY Independent Contractor:

To provide Independent Educational Psycho-Educational Evaluation services for student;

SEISID _____, birthdate _____.

2. The Independent Contractor will commence providing services under this AGREEMENT on March 12, 2021 and will diligently perform as required and complete performance by October 31, 2021

The Independent Contractor will perform said services as an independent calling and not as an employee of the DISTRICT. Independent Contractor shall be under the control of the DISTRICT as to the result to be accomplished and not as to the means or manner by which such result is to be accomplished.

3. The DISTRICT will prepare and furnish to the Independent Contractor upon request such information as is reasonably necessary to the performance of the Independent Contractor to this AGREEMENT.

4. The DISTRICT shall pay the Independent Contract A total not to exceed \$5,000.00

To include comprehensive assessment, written report, records review, any related school visits and/or interviews/observations, and IEP meeting participation. See IEE guidelines, Appendix A & B

for services pursuant to this AGREEMENT.

Independent Contractor shall submit an invoice to the SELPA (West Orange County Consortium for Special Education 5832 Bolsa Ave. Huntington Beach, CA 92649) 30 days in advance of each payment due date.

5. The DISTRICT may at any time for any reason terminate this AGREEMENT and compensate Independent Contractor only for services rendered to the date of termination. Written notice by the DISTRICT'S Superintendent shall be sufficient to stop further performance of services by Independent Contractor. The notice shall be deemed given when received or not later than three days after the day of mailing whichever is sooner.

6. Independent Contractor agrees to and shall hold harmless and indemnify the DISTRICT, its officers, agents, employees from every claim or demand and every liability or loss, damage, or expense of any nature whatsoever, which may be incurred by reason of.

(a) Liability for damages for death or bodily injury to property, or any other loss, damage or expense sustained by the Independent Contractor or any person, firm or corporation employed by the Independent Contractor upon or in connection with the services called for in the AGREEMENT except for liability for damages referred to above which result from the sole negligence or willful misconduct of the DISTRICT, its officers, employees, or agents.

INDEPENDENT CONTRACTOR AGREEMENT
Page Two

(b) Any injury to or death of persons or damage to property, sustained by any persons, firm or corporation, including the DISTRICT, arising out of, or in way connected with the services covered by this AGREEMENT, whether said injury or damage occurs either on or off school property, except for liability for damages which result from the sole negligence or willful misconduct for the DISTRICT, its officers, employees, or agents.

The Independent Contractor, at Independent Contractor's expense, cost, and risk, shall defend any and all actions, suits, or other proceeding that may be brought or instituted against the DISTRICT, its officers, agents, or employees on any such claim, demand or liability and shall pay or satisfy any judgement that may be rendered against the SELPA, its officers, agents or employees in any action, suit or other proceedings as a result thereof.

- 7. The AGREEMENT is not assignable without written consent of the parties hereto.
- 8. Independent Contractor shall comply with all applicable federal, state and local laws, rules, regulations, and ordinances including worker's compensation.
- 9. Independent Contractor, if any employee of another public agency, certifies that Independent Contractor will not receive salary or remuneration, other than vacation pay, as an employee of another public agency for the actual time in which services are actually being performed pursuant to this AGREEMENT.
- 10. Independent Educational Evaluators and related Evaluations must adhere to West Orange County Consortium for Special Education (WOCCSE) IEE Definitions and Procedures (Appendix A) and IEE Criteria (Appendix B), including provision to District of protocols (or copies thereof) and a written report.
- 11. The services completed herein must meet the approval of this District and shall be subject to the District's right of inspection to secure the satisfactory completion thereof. If any services performed by Contractor do not conform to specifications and requirements of this Agreement, District may require Contractor to re-perform the services until they conform to said specifications and requirements, at no additional cost, and District may withhold payment for such services until Contractor correctly performs them. When the services to be performed are of such a nature that Contractor cannot correct its performance, the District shall have the right to (1) require the Contractor to immediately take all necessary steps to ensure future performance of services conforms to the requirements of this Agreement, and (2) reduce the contract price to reflect the reduced value of the services received by the District. In the event Contractor fails to promptly re-perform the services or to take necessary steps to ensure that the future performance of the service conforms to the specifications and requirements of this Agreement, the District shall have the right to either (1) without terminating this Agreement, have the services performed by contract or otherwise, in conformance with the specifications of this Agreement and charge Contractor, and/or withhold from payment due to Contractor, any costs incurred by District that are directly related to the performance of such services, or (2) terminate this Agreement for default.

IN WITNESS WHEREOF, The parties hereto have caused this AGREEMENT to be executed.

INDEPENDENT CONTRACTOR

FOUNTAIN VALLEY SCHOOL DISTRICT

Signature

Signature

Behavioral Emotional & Academic Mentoring, LLC
Printed Name

Dr. Mark Johnson
Superintendent

7008 Bright Avenue
Address

10055 Slater Avenue
Fountain Valley, CA 92708

Whittier, CA 90602
City, State, Zip

83-3650914
Federal ID for business/Social Security No. for individuals

Date

Date