

**BURLINGAME ELEMENTARY SCHOOL DISTRICT  
San Mateo County, State of California**

**2019-20**

**RESOLUTION NO. 2019/20-16**

**RESOLUTION CALLING FOR AN ELECTION AUTHORIZING THE ISSUANCE OF  
GENERAL OBLIGATION BONDS OF THE DISTRICT AT AN ELECTION TO BE HELD  
MARCH 3, 2020**

**FILED** IN THE OFFICE OF THE  
CHIEF ELECTIONS OFFICER  
OF SAN MATEO COUNTY, CALIF.

DEC 04 2019

By: [REDACTED] Elections Officer  
DEPUTY CLERK

**WHEREAS**, the Board of Trustees (the "Board") of the Burlingame Elementary School District (the "District") recognizes that Burlingame's local elementary and intermediate schools are important to the strength of the community and help improve local property values; and

**WHEREAS**, the District's elementary and intermediate schools are ranked among the top in the Bay Area and State of California (the "State") in terms of student achievement and academic success; and

**WHEREAS**, despite the success of our schools, many of them are in serious need of repair and upgrade, with aging classrooms, outdated infrastructure and deteriorating facilities; and

**WHEREAS**, while some upgrades and repairs have been made to our schools in recent years, there are many unaddressed repair needs in our schools, and the District strives to provide equal access to modern schools for all students; and

**WHEREAS**, the State is not providing the District with enough money for the District to adequately maintain its educational facilities and academic programs; and

**WHEREAS**, the Board has concluded that the District's only option to address these needs is to secure local funding which the State cannot take away or be used for other purposes; and

**WHEREAS**, the Board has received information regarding the possibility of a local bond measure and its bonding capacity; and

**WHEREAS**, a local measure will help provide funds that cannot be taken away by the State to upgrade aging schools and help the District to qualify for millions of dollars of State matching funds; and

**WHEREAS**, such measure will include mandatory taxpayer protections, including an independent citizens' oversight committee and mandatory audits to ensure funds are spent as promised; and

**WHEREAS**, the Board of the District, within the County of San Mateo, California (the "County"), is authorized to order elections within the District for the purpose of considering, *inter alia*, bond measures to meet the ongoing capital improvement needs of the District, pursuant to the Constitution of the State and the Education Code of the State (the "Education Code"); and

✓ **WHEREAS**, Section 18 of Article XVI and Section 1 of Article XIII A of the Constitution of the State and Section 15266 *et seq.* of the Education Code (collectively, "Prop 39") provide for a methodology by which the District may call for an election and, upon approval by 55% or more of the qualified voters voting on the bond measure, issue its general obligation bonds and cause the County to levy an *ad valorem* property tax to pay debt service on said bonds; and

**WHEREAS**, this Board has determined it to be in the best interests of the District to call such an election under Prop 39, as further described herein; and

✓ **WHEREAS**, March 3, 2020 (the "Election Date") meets the consolidation requirements of the Education Code and any County or local measure or election may be consolidated with the Statewide primary election then pending; and

**WHEREAS**, the Board wishes to specify the manner in which the District shall call a bond election on the Election Date and to demonstrate compliance with related requirements of the Constitution, the Education Code and the Elections Code of the State;

**NOW, THEREFORE**, be it hereby resolved, determined and ordered by the Board of Trustees of the Burlingame Elementary School District as follows:

**Section 1.** Recitals. All of the foregoing recitals are true.

**Section 2.** Determination to Proceed under Prop 39. The provisions of Prop 39 shall control the administration of the election to consider the bond proposition of the District (the "Bond Proposition"), such that a favorable vote of no less than 55% of the qualified voters voting at the election shall constitute approval thereof, and the Board of Trustees of the District (the "Board") hereby declares its intention to meet the pertinent requirements of Prop 39.

✓ **Section 3.** Bond Proposition. This Board does hereby order and request that the San Mateo County Assessor-County Clerk-Recorder and Chief Elections Officer (herein called the "Elections Officer") call an election (in the performance of his duties and in the exercise of his power, alone, or with the assistance of such other officers of the County as he may request) to consider the proposition attached hereto as **Exhibit A** on March 3, 2020 (the "Bond Measure"), which constitutes the election order prescribed under California Education Code Section 15122 and Elections Code 13247.

The Elections Officer is hereby requested to reprint **Exhibit A** in its entirety in the voter information pamphlet to be distributed to voters pursuant to Section 13307 of the Elections Code. As required under Elections Code Section 13247, the abbreviated form of the Bond Measure to appear on the ballot is attached hereto as **Exhibit B.** Pursuant to Section 18, Article XVI and Section 1, Article XIII A of the Constitution of the State, the foregoing Bond Measure shall become effective upon the favorable vote of no less than 55% of those qualified voters voting on the proposition.

✓ **Section 4.** Consolidation of Bond Election; Services of County. Pursuant to Section 1258 of the Education Code, the Superintendent of the District is hereby authorized to contract with the Elections Officer, who is hereby requested and authorized to perform such duties as may be required by law, necessary or useful, or customary and appropriate in the conduct of said Bond Election, including the consolidation of the Bond Election with the general election within the territory of the District being conducted on the Election Date.

The precincts, polling places for said precincts in the County, and persons appointed and designated to serve as election officers for said Bond Election will be those determined, designated, and appointed pursuant to state law by the Elections Officer. The County is hereby requested to tally and canvass the returns of the election, in accordance with Section 10411 of the Elections Code. The District agrees to reimburse the County for all services related to the Bond Election, such services to include the publication of the Formal Notice and a Tax Rate Statement (described in Section 9401 of the Elections Code) pursuant to the terms of Section 5363 of the Education Code and Section 12112 of the Elections Code.

**Section 5. Approval of Project List; Accountability Safeguards.** The District has developed a list of certain capital projects which are a priority in order to meet the obligations of the District to provide education to the children of its residents, as more particularly identified on **Exhibit A** hereto, which is incorporated herein by this reference. **Exhibit A** is hereby certified by this Board as the Project List (the "Project List") for funding, either in whole or in part, with the proceeds of the Bonds. This certification of the Project List shall not be interpreted to be and does not constitute an official approval of any listed project for the California Environmental Quality Act ("CEQA") or other purposes, but only as a statement of present intention of this Board. Furthermore, the listing of a capital improvement on the Project List does not imply any particular prioritization among such improvements, which remains the province of the Board by subsequent action. Notwithstanding the foregoing, only those acquisitions and other capital improvements included on the Project List may be funded, in whole or in part, with the proceeds of the Bonds. Additional moneys may be obtained for listed projects, in supplementation of the Bond proceeds, from any lawful source of moneys.

The Board hereby confirms that it has, in the development of the Project List appended hereto, evaluated and taken into consideration safety, class size reduction and information technology needs.

**Section 6. Citizens' Oversight Committee.** Pursuant to Section 15278 *et seq.* of the Education Code, within 60 days following the certification by this Board of the official results of the Bond Election by the County, this Board is required to appoint a Citizens Oversight Committee (the "Committee") to ensure the District's compliance with the foregoing restrictions and to perform the duties established under the Education Code for such committees. To assist the Committee in its statutory obligations, the District shall cause to be conducted an annual independent performance audit and an annual independent financial audit on the expenditure of Bond proceeds; the audits shall be performed under contract with appropriate persons or firms as shall be subsequently brought for approval before this Board. The financial audit may be consolidated with the annual audit of the District's financial statement and may be performed by the same accounting firm, without further approval by this Board.

The results of the annual audits performed hereunder shall be reported to the Board and to the Committee at least annually, and more often, if the Board shall so direct.

**Section 7. No Administrators' or Teachers' Salaries to Be Paid from Bond Proceeds.** In accordance with Prop 39, the Board hereby confirms that no administrators' or teachers' salaries shall be paid or reimbursed, in whole or in part, from Bond proceeds, nor shall such proceeds be used to pay any other operating expenses of the District. Notwithstanding the foregoing, costs of administering the Bond Election and costs of issuance of the Bonds shall be lawful charges against Bond proceeds.

**Section 8. Other Terms of the Bonds.** The maturity of any bonds issued pursuant to the Bond Measure and under Chapter 1.5, Part 10, Division 1, Title 1 of the Education Code (commencing with Section 15264), as amended, and Article XIII A of the California Constitution ("Article XIII A") shall not exceed twenty-five (25) years as to maturity and shall bear interest at a rate not to exceed the maximum legal interest rate per annum. The maturity of any bonds issued pursuant to the Bond Measure and under Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as amended, applicable provisions of the Education Code and Article XIII A shall not exceed the applicable legal limits as to maturity, or, in the case of bonds the interest on which is compounded, the maturity shall not exceed twenty-five (25) years, and shall bear or accrete interest at a rate not to exceed the maximum legal interest rate.

**Section 9. Approval of Election Consolidation; Delivery of Order of Election.** The Clerk of the Board is hereby directed to deliver, no later than Friday, December 6, 2019, one certified copy of this Resolution to the Board of Supervisors of the County with a copy to the Elections Officer, together with the Tax Rate Statement attached as **Exhibit C** and executed by the Superintendent of the District. ✓

**Section 10. Ballot Arguments.** The members of the Board, or any one member or group thereof, are hereby authorized, but not directed, to file a formal Argument in Favor of the Bond Measure given above, with the Elections Officer within the time limits established for such arguments by the Elections Officer.

**Section 11. Retention of Consultants.** The District hereby confirms the hiring of consultants to provide for special services in connection with the proposed issue(s) of Bonds which may be authorized at the Election, to wit, (i) the law firm of Dannis Woliver Kelley as Bond Counsel to the District ("Bond Counsel") and (ii) the financial advisory firm of Isom Advisors, A Division of Urban Futures, Inc., as Financial Advisor to the District (the "Financial Advisor"), upon conditions as may be set forth in the respective fee agreements either heretofore or as may be negotiated and executed on behalf of the District by the Superintendent.

**Section 12. Reimbursement of Qualified Project Expenditures.** The Board presently intends and reasonably expects to have tax-exempt obligations (the "Obligations") issued on its behalf within 18 months of the date of the expenditure of moneys on the Projects outlined in the foregoing Project List or the date upon which a Project is placed in service or abandoned, whichever is later (but in no event more than 3 years after the date the original expenditure of such moneys is paid), and to allocate an amount not to exceed 10% of the proceeds thereof to the reimbursable expenditures in connection with the Project, as may be qualified under the provisions of Section 1.150-2 of the Treasury Regulations of the Internal Revenue Service (the "Reimbursable Expenditures"). All of the Reimbursable Expenditures covered by this Resolution were paid not earlier than 60 days prior to the date of this Resolution. The Board intends to allocate within 30 days after the date of issue of the Obligations the proceeds there from to reimburse the District for the Reimbursable Expenditures. With respect to the proceeds of the Obligations allocated to reimburse the District for prior expenditures, the Board hereby covenants not to employ an abusive device under Treasury Regulation Section 1.148-10, including using within one year of the reimbursement allocation, the funds corresponding to the proceeds of the Obligations in a manner that results in the creation of replacement proceeds, as defined in Treasury Regulation Section 1.148-1, of the Obligations or another issuer of tax-exempt obligations.

The above provision is made solely for the purpose of establishing compliance with the requirements of said Section 1.150-2 of the Treasury Regulations. This provision does

not bind the District or the Board to make any expenditure, incur any indebtedness, or proceed with the financing, acquisition or construction of the Project.

**Section 13. Ratification.** All actions heretofore taken by the officers, or their respective designees, employees and agents of the Board and the District in connection with the financing of the facilities on the Project List are hereby ratified and confirmed. The officers and their designees, the employees and agents of the Board and the District are hereby authorized to take any and all actions in connection with the financing of said facilities and as may be necessary and consistent with the purposes of this Resolution.

**Section 14. Further Authorization.** The members of this Board and the Superintendent (each, a "District Representative") are hereby authorized and directed, individually and collectively, to do any and all things that they deem necessary or advisable in order to effectuate the purposes of this Resolution, including revisions to the Project List, modification of the Full Ballot Text and selection of the Ballot Label and Tax Rate Statement, and modification thereto, if necessary, if he or she determines such modifications are necessary and in the District's best interests. This Resolution and all of its Exhibits that are filed with the Elections Officer by a District Representative shall constitute the final, binding ballot measure of the District and such submitted measure shall be deemed ratified and approved by the Board.

**Section 15. Effective Date.** This Resolution shall take effect immediately upon its adoption by the Board.

PASSED AND ADOPTED this 3rd day of December, 2019, by the Board of Trustees of Burlingame Elementary School District, at Burlingame, California, by the following vote:

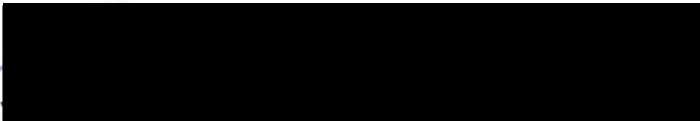
AYES: 5

NOES: 0

ABSENT: 0

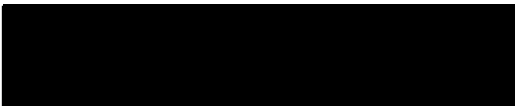
ABSTAIN: 0

**BURLINGAME ELEMENTARY SCHOOL DISTRICT**



Mark Intrieri, President,  
Board of Trustees

Attest:

By: 

Maggie MacIsaac, Ed.D., Secretary,  
Board of Trustees

Full text starts here

**EXHIBIT "A"**

**FULL TEXT BALLOT PROPOSITION OF THE  
BURLINGAME ELEMENTARY SCHOOL DISTRICT BOND ELECTION  
FOR MARCH 3, 2020**

ACCOUNTABILITY SAFEGUARDS

The provisions in this section are specifically included in this proposition in order that the Burlingame Elementary School District's voters and taxpayers may be assured that their money will be spent wisely to address specific facilities needs of the Burlingame Elementary School District, all in compliance with the requirements of Article XIII A, Section 1(b)(3) of the State Constitution, and the Strict Accountability in Local School Construction Bonds Act of 2000 (codified at Education Code Sections 15264 and following).

Evaluation of Needs. The Board of Trustees has prepared an updated facilities plan in order to evaluate and address all of the facilities needs of the Burlingame Elementary School District, and to determine which projects to finance from a local bond at this time. The Board of Trustees hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the Project List.

Limitation on Use of Bond Proceeds. The State of California does not have the power to take locally approved school district bond funds for any State purposes. Proceeds from the sale of bonds authorized by this proposition shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities, or the acquisition or lease of real property for school facilities, and not for any other purpose, including teacher and administrator salaries and other school operating expenses. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to the bond projects.

Independent Citizens' Oversight Committee. The Board of Trustees shall establish an independent Citizens' Oversight Committee (pursuant to Education Code Section 15278 and following), to ensure bond proceeds are spent only for the school facilities projects listed in the Bond Project List. The committee shall be established within 60 days of the date when the results of the election appear in the minutes of the Board of Trustees.

Annual Performance Audits. The Board of Trustees shall conduct an annual, independent performance audit to ensure that the bond proceeds have been expended only on the school facilities projects listed in the Project List.

Annual Financial Audits. The Board of Trustees shall conduct an annual, independent financial audit of the bond proceeds until all of those proceeds have been spent for the school facilities projects listed in the Project List.

Special Bond Proceeds Account; Annual Report to Board. Upon approval of this proposition and the sale of any bonds approved, the Board of Trustees shall take actions necessary pursuant to Government Code Section 53410 and following to establish an account in which proceeds of the sale of bonds will be deposited. As long as any proceeds of the bonds remain unexpended, the Superintendent of the District shall cause a report to be filed with the Board no later than December 31 of each year, commencing December 31, 2020, stating (1) the amount of bond proceeds received and expended in that year, and (2) the status of any project funded or to be funded from bond proceeds. The report may relate to the calendar year, fiscal year, or other appropriate annual period as the Superintendent shall determine, and may be incorporated into the annual budget, audit, or other appropriate routine report to the Board.

A-1 (Not to print)

## PROJECT LIST

Bond proceeds will be expended to modernize, replace, renovate, expand, construct, acquire, equip, furnish and otherwise improve the classrooms and school facilities of the District. The school facilities projects to be funded include, but shall not be limited to:

### **Modernization Improvements to Educationally and Functionally Enhance School Facilities**

- Construct, acquire, upgrade, improve, replace, furnish and equip classrooms, science labs, libraries, physical education facilities, outdoor instructional areas, auditoriums, playground facilities and other school facilities
- Acquire, construct, improve, renovate and remodel arts, science, creative and music classrooms, laboratories and facilities
- Acquire, construct, renovate, furnish and equip multi-purpose rooms, food service facilities, bathrooms and other student support facilities including staff collaboration spaces, work rooms, administration and maintenance and operations facilities
- Repair or replace leaky and aging roofs and exterior walls
- Repair, replace and upgrade aging flooring, walls and ceilings
- Improve access to classrooms and other school facilities, including for students with disabilities, to promote parent involvement and community services
- Upgrade and expand physical education facilities including gymnasiums and fitness laboratories
- Repair, replace, install or upgrade signage and fencing including repair or replacement of school marquees
- Repair, replace or upgrade paved surfaces, turf and other grounds
- Repair or replace irrigation and drainage systems and landscaping
- Upgrade classrooms and other school facilities with modern 21<sup>st</sup> century furnishings and technology
- Acquire, construct or improve outdoor student gathering facilities to increase educational opportunities outside of classrooms
- Acquire, install and upgrade computers, computer learning technology and technology infrastructure

### **Replacement of Temporary Classrooms to Achieve State of the Art Learning Environments**

- Replace antiquated portable classrooms with state-of-the-art classrooms and school facilities
- Repair outdated temporary portable classrooms or replace with new and/or permanent classrooms

### **Improving Building Systems and Infrastructure**

- Repair or replace outdated and inadequate heating and air-conditioning, plumbing, sewer, gas, electrical systems and other utilities with building code compliant and energy efficient systems including alternative energy systems



- Install energy efficient lighting systems
- Upgrade and expand campus-wide intercom and wireless systems, and telecommunications, internet and network connections
- Replace existing wiring systems to meet current electrical and accessibility codes and increased capacity
- Replace existing windows with energy efficient systems

### **Create Safe, Secure and Well-Maintained Learning Environments**

- Repair, replace, upgrade and install security, fire, lighting, communication and other safety systems including security cameras and entry/door locks and hardware
- Make health and safety improvements including handicap accessibility improvements to improve classroom and school access for students and staff with disabilities
- Federal and State-mandated Americans with Disabilities Act (ADA) accessibility upgrades including site access, parking, staff and student restrooms, relocation of existing electrical devices, drinking fountains, etc.
- Acquire, construct, install and improve outdoor facilities including lunch and play areas/apparatus, hardcourts, play and sports fields and other grounds to eliminate safety hazards including heat and sun protection
- Upgrade school site parking, driveways, walkways, drainage and grounds and improve traffic circulation
- Workforce housing to increase accessibility for District employees to quality, affordable housing

The listed projects will be completed as needed. Each project is assumed to include its share of furniture, equipment, architectural, engineering, and similar planning costs, program/project management, staff training expenses and a customary contingency for unforeseen design and construction costs. In addition to the listed projects stated above, the list also includes the acquisition of a variety of instructional, maintenance and operational equipment, including the reduction or retirement of outstanding lease obligations and interim funding incurred to advance fund projects from the list; payment of the costs of preparation of all facility planning, facility studies, assessment reviews, facility master plan preparation and updates, environmental studies (including environmental investigation, remediation and monitoring), design and construction documentation, and temporary housing of dislocated District activities caused by construction projects. In addition to the projects listed above, the repair and renovation of each of the existing school facilities may include, but not be limited to, some or all of the following: renovation of student and staff restrooms; upgrade of facilities for energy efficiencies; installation wiring and electrical systems to safely accommodate computers, technology and other electrical devices and needs; upgrades or construction of support facilities, including administrative, physical education/athletic facilities and performing arts buildings and maintenance yards; resurfacing or replacing of hard courts, turf and irrigation systems and campus landscaping and play fields; expand parking; install interior and exterior painting and floor covering; demolition; and construction of various forms of storage and support spaces, upgrade classrooms, bleachers, kitchens, repair, upgrade and install interior and exterior lighting systems; replace outdated security fences and security systems. The upgrading of technology infrastructure includes, but is not limited to, computers, LCD projectors, portable interface devices, servers, switches, routers, modules, sound projection systems, laser printers, digital white boards, document projectors, upgrade voice-over-IP, call manager and network security/firewall, wireless technology systems and other miscellaneous equipment and software. The allocation of bond proceeds will be affected by the District's receipt of State matching

funds and the final costs of each project. In the absence of State matching funds, which the District will aggressively pursue to reduce the District's share of the costs of the projects, the District will not be able to complete some of the projects listed above. The budget for each project is an estimate and may be affected by factors beyond the District's control. Some projects throughout the District, such as gyms, fields and performing arts facilities, may be undertaken as joint use projects in cooperation with other local public or non-profit agencies. The final cost of each project will be determined as plans and construction documents are finalized, construction bids are received, construction contracts are awarded and projects are completed. Based on the final costs of each project, certain of the projects described above may be delayed or may not be completed. Demolition of existing facilities and reconstruction of facilities scheduled for repair and upgrade may occur, if the Board determines that such an approach would be more cost-effective in creating more enhanced and operationally efficient campuses. Necessary site preparation/restoration may occur in connection with new construction, renovation or remodeling, or installation or removal of relocatable classrooms, including ingress and egress, removing, replacing, or installing irrigation, utility lines, trees and landscaping, relocating fire access roads, and acquiring any necessary easements, licenses, or rights of way to the property. Proceeds of the bonds may be used to pay or reimburse the District for the cost of District staff when performing work on or necessary and incidental to bond projects. Bond proceeds shall only be expended for the specific purposes identified herein. The District shall create an account into which proceeds of the bonds shall be deposited and comply with the reporting requirements of Government Code § 53410.

Full Text  
Ends

**EXHIBIT B**

**BOND MEASURE  
(Abbreviated Form)**

To maintain the quality of Burlingame schools; modernize/renovate outdated classrooms, restrooms/school facilities to support 21st-century learning; fix damaged/leaky roofs; improve student safety; upgrade inadequate electrical systems; shall Burlingame Elementary School District's measure authorizing \$97,000,000 in bonds at legal interest rates be adopted, at 2 cents per \$100 of assessed value (approximately \$5,600,000 annually) while bonds are outstanding, with annual audits, citizen oversight, no money for administrator salaries and no money taken by the State?	Bonds- YES
	Bonds- NO

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**FILED** IN THE OFFICE OF THE  
CHIEF ELECTIONS OFFICER  
OF SAN MATEO COUNTY, CALIF.

DEC 04 2019

MARK CHURCH, Chief Elections Officer

By: [Redacted] DEPUTY CLERK

Tax Statement starts here

DEC 04 2019

EXHIBIT "C"

MARK CHURCH  
By [Redacted] DEPUTY CLERK

TAX RATE STATEMENT

An election will be held in the Burlingame Elementary School District (the "District") on March 3, 2020, to authorize the sale of up to \$97.0 million in bonds of the District to finance school facilities as described in the measure. If such bonds are authorized and sold, principal and interest on the bonds will be payable only from the proceeds of *ad valorem* tax levies made upon the taxable property in the District. The following information is provided in compliance with Sections 9400-9404 of the Elections Code of the State of California. Such information is based upon the best estimates and projections presently available from official sources, upon experience within the District, and other demonstrable factors.

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

1. The best estimate of the average annual tax rate which would be required to be levied to fund this bond issue over the entire duration of the bond debt service, based on a projection of assessed valuations available at the time of filing of this statement, is 2.4 cents per \$100 of assessed valuation (or \$23.41 per \$100,000 of assessed value). The final fiscal year in which the tax is anticipated to be collected is 2053-54.
2. The best estimate of the highest tax rate which would be required to be levied to fund this bond issue, based on a projection of assessed valuations available at the time of filing of this statement, is 3.0 cents per \$100 of assessed valuation (or \$30.00 per \$100,000 of assessed value). It is estimated that such rate would be levied starting in fiscal year 2020-21 and following.
3. The best estimate of the total debt service, including the principal and interest, that would be required to be repaid if all the bonds are issued and sold is approximately \$192.0 million.

Voters should note the estimated tax rate is based on the assessed value (not market value) of taxable property on the County's official tax rolls. In addition, taxpayers eligible for a property tax exemption, such as the homeowner's exemption, will be taxed at a lower effective tax rate than described above. Property owners should consult their own property tax bills and tax advisors to determine their property's assessed value and any applicable tax exemptions.

The attention of all voters is directed to the fact that the foregoing information is based upon projections and estimates only, which amounts are not maximum amounts and are not binding upon the District. The actual debt service, tax rates and the years in which they will apply may vary from those used to provide the estimates set forth above, due to factors such as variations in the timing of bond sales, the par amount of bonds sold and market interest rates available at the time of each sale, actual assessed valuations over the term of the bonds, and other factors. The date and amount of bonds sold at any given time will be determined by the District based on the need for project funds and other considerations. The actual interest rates at which the bonds will be sold will depend on conditions in the bond market at the time of sale. Actual future assessed valuations will depend upon the amount and value of taxable property within the District as determined by the County Assessor in the annual assessment and the equalization process.

Date: December 3, 2019

By [Redacted] Superintendent, Burlingame Elementary School District

Tax Rate Statement Ends

Exhibit C

## Michelle Yue

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**From:** Gaby Hellier [REDACTED]  
**Sent:** Wednesday, December 04, 2019 2:20 PM  
**To:** Michelle Yue  
**Subject:** March Bond Election- Burlingame School District

CAUTION: This email originated from outside of San Mateo County. Unless you recognize the sender's email address and know the content is safe, do not click links, open attachments or reply.

Hello Michelle,

The voter approval rate for this bond measure is 55%.

Gaby Hellier  
Assistant Superintendent.org/ CBO

Sent from my iPhone

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Any views or

opinions expressed are solely those of the author and do not necessarily represent those of Burlingame School District.\*\* If you are not the intended recipient of this email, you MUST DELETE the email immediately, neither take any action based upon its contents, nor copy or show it to

anyone.\*\* Please contact the sender if you believe you have received this email in error. Thank you. \*\*\*\*