Public Notice - Meeting Agenda

Notice of this meeting has been posted consistent with the requirements of A.R.S. §38-431.02. The meeting’s location is the Board Room in the District Office, 7301 North 58th Avenue, Glendale.

The Board reserves the right to change the order of items on the agenda, with the exception of public hearings, which are scheduled for a specific time. At the chair’s discretion, the Board may carry over consideration of any business not concluded by 9:00 p.m. to the next regular meeting’s agenda. Governing Board members may participate via telephone conference call if necessary. The Governing Board reserves the right to convene to executive session for the purpose of obtaining legal advice from its attorney for any item listed on the agenda, in person or by telephone, pursuant to A.R.S. §38-431.03(A)(3).

GOVERNING BOARD GOALS
1. Increase Student Achievement
2. Ensure the District’s Financial Solvency
3. Attract and Retain Highly Qualified Staff

DISTRICT GOALS
Increase Student Achievement
Eliminate the Achievement Gap

1. Call to Order and Roll Call

2. Opening Exercises
   a. Adoption of Agenda
   b. Approval of Acting Clerk (if necessary)
   c. Offer of Spanish Interpretation
   d. Moment of Silence
   e. Pledge of Allegiance

3. Study Session
   The Governing Board will conduct a study session with Administration for the following purposes:
   a. Policy Manual Review
      The Governing Board will review Board Policy Manual Sections F-Facilities Development and L-Education Agency Relations as part of the comprehensive policy manual review with Arizona School Boards Association.

4. Call to the Public
   The public is invited to address the Board on any issue within its jurisdiction, subject to reasonable time, place and manner restrictions. Governing Board members are not permitted to discuss or take legal action on matters raised during open call to the public unless the matters are properly noticed for discussion and legal action. However, the law permits Board members to do the following at the conclusion of the open call to the public: (a) Respond to criticism made by those who have addressed the Board; (b) Ask staff to review a matter; or (c) Ask that a matter be put on a future agenda.

   Those wishing to address the Board should complete a “Call to the Public” form and submit it to the Board Secretary prior to the start of the meeting. Each speaker will be provided three (3) minutes to address the Board, unless provided other direction by the Board. At the outset of the speaker’s remarks, the speaker should state their name and the Board requests that the speaker provide his/her address.

5. Special Recognition
   None at this time.

6. Consent Agenda
   a. Minutes
      It is recommended the Governing Board approve the minutes of the February 7, 2019 Regular Meeting, February 9, 2019 Special Meeting, and February 21, 2019 Special Meeting as presented.
b. Ratification of Vouchers
   It is recommended the Governing Board approve the expense and payroll vouchers as presented.

c. Acceptance of Gifts
   It is recommended the Governing Board ratify and approve acceptance of gifts offered to the District as presented.

d. Certified Personnel Report
   It is recommended the Governing Board approve the employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, terminations and/or contract renewals of certified personnel.

e. Classified Personnel Report
   It is recommended the Governing Board approve the employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, and/or terminations of classified personnel.

f. Travel
   It is recommended the Governing Board approve the requests for employee out-of-county travel as presented.

g. Out-of-County Field Trip
   It is recommended the Governing Board approve the out-of-county field trip request for seventh and eighth grade students from Horizon School to travel to Disneyland in Anaheim, California May 26-28, 2019.

h. Invitation for Bids
   It is recommended the Governing Board award Invitation for Bids 19.06.23 for Discovery Elementary School Roof Rehabilitation to Progressive Services, Inc.

i. Administrative Contract Renewals
   It is recommended the Governing Board approve the renewal of administrative employment contracts for the 2019-2020 school year.

7. Reports and Information Items
   None at this time.

8. Action Items
   a. Policy Revision First Reading
      It is recommended the Governing Board approve the first reading of revised policy manual sections F-Facilities Development and L-Education Agency Relations as presented.

   b. Resolution for Sale of Bonds
      It is recommended the Governing Board consider and, if deemed advisable, approve the adoption of a resolution authorizing the issuance and sale of school improvement bonds of the District and adoption of certain post-issuance continuing disclosure procedures and issuance and post-issuance tax compliance procedures.

9. Future Meetings and Events
   a. Future Meetings and Agenda Item Requests.
      The Governing Board will review the list of upcoming Board meetings and potential agenda topics. Governing Board Members will have the opportunity to request items to be included on future meeting agendas for discussion, information and/or action.

10. Summary of Current Events
   a. Superintendent Report
      The Superintendent will present a brief summary of current events.
b. **Governing Board Report**
   Governing Board Members will present brief summaries of current events, as necessary.

11. **Adjournment**
The Governing Board will conduct a study session with Administration to review Board Policy Manual Sections F-Facilities Development and L-Education Agency Relations as part of the comprehensive policy manual review with Arizona School Boards Association.
Priority in the development of facilities shall be based on identified educational needs and on programs developed to meet those needs.

The Board establishes these broad goals for development:

- **A.** To integrate facilities planning with other aspects of planning in a comprehensive educational program.

- **B.** To base educational specifications for school buildings on identifiable learner needs.

- **C.** To design for sufficient flexibility to permit program modification or the installation of new programs.

- **D.** To design school buildings as economically as feasible, providing that learner needs are effectively and adequately met by the design.

- **E.** To involve the community, school staff members, available experts, and the latest in current development and research in building plans and specifications.

- **F.** To analyze life-cycle costs as they compare with capital expenditures versus a maintenance and operations expense.
operations expense projection.

- To

  G. To analyze the core facility as it relates to future expansion.

- To

  H. To design school buildings for community use when feasible.

Adopted: date of manual adoption

LEGAL REF.: Manual adoption
A.R.S.
15-341
15-342
15-2002 et seq.
15-2031
If it is determined the Board needs to consider closing a school facility the Board may consult with the Arizona School Facilities Board (SFB) for technical assistance and for information on the impact of closing a school. The information provided from the SFB shall not require the Board to take or not take any action.

The Board recognizes the impact closing a school has on the community, the students who attend the school being considered, the projected impact on other schools in the District, and the District. In response the Board shall discuss and consider a proposed school closing at a scheduled Board meeting. The Superintendent shall present at a Board meeting demographic data related to present and future school facility needs along with information related to a school closing.

Following a decision to sell or lease a vacant and unused building or a vacant and unused portion of a building, the District may not prohibit a charter school or private school from negotiating to buy or lease the property in the same manner as other potential buyers or lessees. The District shall attempt to obtain the highest possible value under current market conditions for the sale or lease of the vacant and unused building or the vacant and unused portion of a building and may not accept an offer from a potential buyer or lessee that is less than an offer from a charter school or private school. This does not require the owner of a building to sell or lease the building or a portion of the building to a charter school, to any other school or to any other prospective buyer or tenant, except that the owner of a building may not withdraw the property from sale or lease solely because a charter school or private school is the highest bidder.

Community members shall be provided an opportunity to address the consideration at the Board meeting.

Adopted: <-- z2AdoptionDate -->

LEGAL REF.:
A.R.S.
15-189
15-341
38-431.01

CROSS REF.:
DN - School Properties Disposition
JC - School Attendance Areas
The Governing Board may delegate authority in writing to the Superintendent to submit plans for new school facilities to the School Facilities Board for the purpose of certifying that the plans meet the minimum school facility adequacy guidelines prescribed in A.R.S. 15-2011.

In the construction of new or remodeled educational facilities, the Board requires the Superintendent to develop a set of comprehensive educational specifications. In conferences with the architect, the following specifications and statutory references shall be discussed for design inclusion:

A. Information concerning the plan of school organization and estimated enrollment in the proposed building.

B. A description of the proposed curriculum and the teaching methods and techniques to be employed.

C. A schedule of space requirements, including an indication of relative locations of various spaces.

D. A desired layout of special areas and the equipment needed for such areas.

E. An outline of mechanical features and special finishes desired.

F. Standards established by the School Facilities Board.

LEGAL REF.:  
A.R.S.  
15-341  
15-2001 et seq.  
15-2011  
34-461  
41-1492 et seq.  
20 U.S.C. 1400 et seq., Individuals with Disabilities Education Act  
29 U.S.C. 794, Rehabilitation Act, (Section 504)  
42 U.S.C. 12101 et seq., The Americans with Disabilities Act
The Governing Board authorizes the Superintendent to make change orders during construction projects in an amount up to and including thirty-five thousand dollars ($30,000), or the annual revision of the amount calculated by the State Board of Education and made applicable for the year in which the transaction will occur. All changes over twenty-five thousand dollars ($25,000) shall be reported to the Board.

Adopted: date of manual adoption
In naming facilities, the District will consider names derived from significant geographic locations, historical events, or events of community significance, as well as worthy deceased individuals who have made unique contributions to the District.

In this policy, the word facility refers to any school building, administration building, gymnasium, stadium, athletic field, or playground.

Adopted: date of manual adoption
The general procedure for selecting a name for a facility shall be as follows:

- A committee established for the purpose of recommending names for facilities shall be appointed by the Superintendent prior to meetings being held to consider names.

- Committee membership shall include:
  - The principal assigned to the school to be named. The principal is responsible for obtaining names of persons interested in serving as committee members and will serve as chairman of the committee.
  - Two (2) classroom teachers from the school to be named.
  - Two (2) student representatives from the attendance area to be served.
  - Two (2) citizens from the attendance area to be served.
  - The parent/teacher organization president or a parent representative for the school to be named.
  - A representative designated by the Superintendent from the administrative center.

- The school naming or renaming committee shall present a report to the Superintendent indicating the process utilized in developing the list of suggested names, which shall include not fewer than three (3) nor more than five (5) names. Upon receipt of the report, the Superintendent will forward the materials to the Governing Board.

- The Board may make the final selection of the name for the facility from the list of names submitted by the committee.
It shall be the policy of the District to cooperate with other schools and local and state regional agencies and organizations in the solution of educational problems of common concern. The District may also cooperate with parochial and private schools in matters of mutual benefit where not expressly prohibited by law.

This cooperation shall extend to such areas as research, exchange of information and data, coordination of curriculum, coordination of school calendars and activities, and construction of facilities that may be efficiently utilized on a cooperative basis.

Adopted: date of manual adoption

LEGAL REF.: A.R.S.
11-952
15-141
15-205
15-342
15-365
15-1371
To prepare for the possible receipt of a proposal requesting sponsorship of a charter school, and in order to facilitate the decision to accept or reject sponsorship of a charter application/proposal, the Governing Board establishes the charter school application requirements as set forth in Exhibit LBD-E. In addition to these application requirements, each applicant shall submit a full set of fingerprints to the District for the purpose of obtaining a state and federal criminal records check. The criminal records check shall be completed prior to issuance of a charter [A.R.S. 15-183]. Additional supporting information and data may be required and shall be provided by the applicant if requested by the District or the Superintendent to assist the Board in evaluation of the application for possible sponsorship of the charter school.

The Superintendent is directed to prepare copies of the requirements, together with any instructions deemed appropriate to the distribution or receipt of the applications.

Upon receipt of the application/proposal, the Superintendent shall provide copies to the Board and review the submission for inclusion of the application requirements, reporting the findings to the Board.

The Superintendent may designate personnel to provide liaisons between applicants and the District. If requested, a liaison may also provide technical assistance to improve the application.

Public Meetings

The Board may schedule and hold community meetings in the affected areas or the entire District to obtain information to assist the Board in making a decision about the charter school application. All persons or groups that have an interest in the approval or denial of the charter school application must present their comments or concerns to the Board in writing in a timely manner or in testimony during a public meeting.

Decision on Sponsorship

The Board will make a decision to accept or reject sponsorship of the applicant charter school, in either a regular or special meeting, within ninety (90) days after receipt of the application/proposal. An applicant may submit a revised application for reconsideration by the Board. If the application is rejected, the Board shall notify the applicant in writing of the reasons for the rejection [A.R.S. 15-183].

A Charter Plan

If the District decides to sponsor a charter school, a contract shall be prepared and executed by the charter applicant and the Board, containing at a minimum the following:

- The charter requirements and assurances found in A.R.S. 15-181 through A.R.S. 15-189.
- All representations contained in the application/proposal and those submitted as additions to the application/proposal.
• A description of all Board policies and rules the charter school will be required to follow.

• Other matters as deemed necessary to the creation of a charter school document.

An approved plan to establish a charter school is effective for fifteen (15) years from the first day of operation [A.R.S. 15-183].

**Renewal/Nonrenewal of a Charter**

A charter may be renewed for a period of fifteen (15) years [A.R.S. 15-183]. A charter renewal request shall be made at the conclusion of fourteen (14) years of operation in the form of an application, which must contain a report on the progress of the charter school in meeting the obligations of the contract and other terms of the agreement, including the laws applicable to the charter school.

Notice of intent not to renew a charter shall be given at least twelve (12) months prior to the expiration of the approved plan [A.R.S. 15-183]. The Superintendent shall assess the charter school's performance, including compliance with the charter and laws affecting the charter school, and report the findings to the Board in a timely fashion.

A charter renewal request may be denied upon a determination by the Board that the charter school failed to complete the obligations of the contract or to comply with the laws applicable to the charter school.

A charter may be renewed for successive periods of fifteen (15) years.

**Revocation of a Charter**

The District shall review approved charters at five (5) year intervals and may revoke a charter at any time if the charter school breaches one (1) or more provisions of its charter. The District shall give written notice of intent to revoke a charter at least ninety (90) days before the effective date of the proposed revocation, thereby allowing the charter school at least ninety (90) days to correct the problems associated with the reasons for the proposed revocation. The notice shall be delivered personally to the operator of the charter school, or sent by certified mail, return receipt requested, to the address of the charter school. The notice shall incorporate a statement of reasons for the proposed revocation of the charter.

Final determination of whether to revoke the charter shall be made at a public hearing called for such purpose.

Adopted: date of manual adoption

LEGAL REF.:  
A.R.S.  
15-181  
15-182  
15-183  
15-184  
15-185  
15-187  
15-188  
15-189  
15-741  
15-816
RELATIONS WITH CHARTER SCHOOLS

CHARTER SCHOOL APPLICATION REQUIREMENTS

REQUIREMENTS

MINIMUM COMPONENTS

Purpose and Need
Purpose
consistency of this

Need
established?
Support
school indicated by

Mission and Goals
Mission statement
including the
the proposed
forth in the
Goals of school
lines. The
goals.

Grades Served
Population to be served
groupings to be

Student Achievement
and Curriculum
Program and
student performance
performance standards
must meet or
those adopted by

Effectiveness measures
charter school

Objectives and

State the purpose for this charter school and point out the
purpose with the requirements of statute [A.R.S. 15-181 et seq.].
Describe the need for the charter school. How was that need

Provide any support for the formation of the proposed charter
parents, teachers, and students.

Provide a copy of the mission statement of the charter school,
process used to develop this statement. The mission statement of
charter school must be consistent with the declared purposes set
law [A.R.S. 15-183].

State the proposed three-year goals for the school, including time
applicant also should describe the process used to identify the

described.

Describe with specificity the grades, ages, classes, or other
served by the charter school [A.R.S. 15-184].

Describe the charter school's educational program and the
standards to be achieved by the proposed school. Standards
exceed State Board of Education and statutory standards and

the District [A.R.S. 15-183].
Outline the criteria designed to measure the effectiveness of the

[A.R.S. 15-183].
Provide a description of the curriculum to be used in the school.
It should list the objectives and means of measuring student performance for each subject and each performance standard. State Board student outcomes standards. Evaluators and student correcting student measure student standards standards, time lines corrective action in below such standards.

Reporting programs, achievement results 15-183].

At-risk student educational opportunities development emotional, school.

Criteria for Enrollment Decisions Enrollment standards decisions, including a academically low-achieving students as well as

Capacity determination purposes of enrollment

Also describe the enrollment [A.R.S. 15-183 and 15-184].

Limits grade level [A.R.S. 15-184].

Governance and Decision Making Governing body and form in which the process

Describe the governing body, the means of selection, and the charter school will do business. This should include a detailed
rules and procedures followed to arrive at policy and operational decisions [A.R.S. 15-183].

Describe the types and extent of parental and community involvement in the operation of the proposed school. Provide information on how the charter school will be accountable to the public. Specifically include how the following areas will be addressed:

- Provisions for charter school accountability to the school community.
- Development of an annual school improvement plan, with supporting profile information.
- Reporting to the Board and the school community, including the school report card per A.R.S. 15-746.

Describe the relationship between the proposed charter school and the School District. Describe the specific role and duties of the sponsor of the charter school [A.R.S. 15-183].

Determine what specific Governing Board policies and regulations the charter school would like waived.

Describe the employment practices of the school, including policies and practices personnel policies, a description of the qualifications for certificated and support staff employees, employee compensation schedules, recruitment and selection plans for resolving employee relations problems [A.R.S. 15-183].

If applicable, in case of a proposal to take over a current school, provide a plan for the displacement of students, teachers, and other employees or be employed in the charter school.

Provide necessary evidence that the plan for the charter school is in conformance with statutory requirements and is economically sound for both the charter school and the District.
Budget, audit, and years of the charter cash management financial and services purchased

Financial responsibility payment of obligations.
Procedures for accountability
Purchased services or the School property purchases, or other

Insurance [15-183]. The legal

Facility analysis they will be obtained proposed contractor, and

Transportation the contract if arrangements to be provided by transportation needs
students.

Assurances
Statement of assurances that assurances found in A.R.S.

Additional Information
Information requested required or

Supporting data supporting this

Include a proposed budget and financial plan for the first three and a description of the manner in which an annual audit of the administrative operations of the charter school, including any from the District, is to be conducted.

Determine who will be financially responsible for the school's

Detail the plan for fiscal accountability, including accountability student-activity accounts and other nontax funds [A.R.S. 15-183].

Describe the services the charter school plans to purchase from District or from other sources. Describe any leases, lease-purchases of property contemplated.

Provide a detailed summary of all insurance coverage [A.R.S.]

liability issues must be fully addressed.

Describe the facilities to be used, their location, and the way and maintained. Include any proposed renovations, the

proposed cost [A.R.S. 15-183].

Describe the proposed student transportation system, including services will be provided by a second party. If transportation is the charter school, include a plan for addressing the required

of eligible nonresident disabled students and low-income

Provide policies, procedures, and, if none are available, written the charter school will ensure compliance with the requirements


Provide any additional statements of understanding that may be implied by applicable statutes or rules.

Provide any additional information that might be helpful in request to establish a charter.
LC ©
RELATIONS WITH EDUCATION RESEARCH AGENCIES

The Superintendent is authorized to cooperate with colleges, universities, and other recognized research agencies in promoting potentially useful research. Because of the requirements in the Protection of Pupil Rights Amendment (20 U.S.C. 1232h) it may be necessary to limit the number and establish guidelines for the approval of studies.

The District will comply with all statutes pertaining to surveys including the requirement that notwithstanding any other law, each school district and charter school shall obtain written informed consent from the parent of a pupil before administering any survey that is retained by a school district, a charter school or the department of education for longer than one year and that solicits personal information about the pupil regarding a number of characteristics which are listed in the statute A.R.S. 15-117.

Decisions in connection with research involving students, teachers, or other employees will be influenced by the following factors:

A. The objectives of the research should be clearly stated and the design should produce valid and reliable results that will then be made available to the District.

B. The research should be expected to contribute to the improvement of education or the general welfare of students.

C. Data derived from school records, interviews, surveys or questionnaires that have potential for invasion of the privacy of students or their families must have advance written authorization of parents or guardians even though the collecting and reporting of data are to be conducted under conditions of anonymity.

D. Research proposals should be of sufficient scope and depth to justify the time and effort.

E. In general, instructional activities will not be interrupted unless there is a clear significance for the educational program of the schools.

F. Projects involving student researchers must have prior written approval by a faculty member of the institution in which the student is enrolled. This faculty member must have direct responsibility related to the student’s research.

The following activities require direct annual notification to parents at the beginning of the school year of the specific or approximate dates when scheduled, if scheduled in accordance with the Protection of Pupil Rights Amendment:

A. Activities involving the collection, disclosure, or use of personal information collected from students for the purpose of marketing or for selling that information (or otherwise
providing that information to others for that purpose).

B. The administration of any survey containing one (1) or more items described below.

1. Political affiliations or beliefs of the student or the student's parent.
2. Mental or psychological problems of the student or the student's family.
3. Sex behavior or attitudes.
4. Illegal, anti-social, self-incriminating, or demeaning behavior.
5. Critical appraisals of other individuals with whom respondents have close family relationships.
6. Legally recognized privileged or analogous relationships, such as those of lawyers, physicians, and ministers.
7. Religious practices, affiliations, or beliefs of the student or the student's parent.
8. Income (other than that required by law to determine eligibility for participation in a program or for receiving financial assistance under such program).

C. Any nonemergency, invasive physical examination or screening that is:

1. required as a condition of attendance;
2. administered by the school and scheduled by the school in advance; and
3. not necessary to protect the immediate health and safety of the student, or of other students.

Adopted: date of Manual adoption

LEGAL REF.: 
A.R.S. 
15-104
15-117
20 U.S.C. 1232h
34 C.F.R. 98

CROSS REF.: 
JRR - Student Surveys
Dear _____________________________,

This is to advise you that on _______________ at the ___________________________

______________________________

mm/dd/yr                              name location

the following program/survey/activity will be conducted:  (provide an explanation of the

program/survey/activity)

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

________________________________________________________________________

Please be advised that copies of the actual event documents can be inspected at

________________________________________________________________________

(enter the location name, address and contact person).

If you will allow your child to participate in the above described program please sign and

return this form to __________________________________________________________________.
I give permission for my child to participate in the above indicated event.

<table>
<thead>
<tr>
<th>Student's name</th>
<th>School</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parent's or Guardian's Signature</td>
<td>Date</td>
<td></td>
</tr>
</tbody>
</table>

Student's Signature (if age eighteen or older) Date
In order for staff members and students to benefit from the resources provided by colleges and universities, the Superintendent shall seek out and utilize the services of college and university faculty members or programs when they are compatible with the needs of the District.

Research involving student time shall be of benefit to the District.

Adopted: date of manual adoption
LDA ©
STUDENT TEACHING AND
INTERNSHIPS

The Board authorizes the Superintendent to arrange for the supervision and training of a reasonable number of student teachers each year and to establish procedures for such activity.

Before providing services directly to students, a person in a teacher preparation program who participates in a student teaching or other field experience shall obtain a fingerprint clearance card.

 Adopted: December 8, 2009

LEGAL REF.:
A.R.S.
15-534
15-1640
15-1651
RELATIONS WITH STATE EDUCATION AGENCIES

It shall be the policy of the District to cooperate with the state educational agencies in the attainment of educational goals and objectives.

Waiver from Administrative Rules

A waiver from any administrative rule may be requested, in accord with A.A.C. R7-2-801, by submitting such request to the State Superintendent of Public Instruction for approval by the State Board of Education. Such request shall include, at a minimum, the following:

- Evidence that the school or the District is currently in compliance with all state laws and State Board of Education rules.
- A statement identifying goals that will be accomplished and how the waiver will assist in enhancing school improvement.
- A three-year plan for school improvement.
- Identification of the specific rules for which the waiver is requested.
- Evidence of a public hearing held by the school or the District that provided for parental and public involvement and input into the proposed three (3) year plan.

A school within the District, as represented by the principal, may request approval of a waiver by submitting to the District Superintendent a proposal containing the minimum requirements as indicated above.

Proposals submitted by a school will be forwarded by the Governing Board to the State Superintendent of Public Instruction within thirty (30) days.

A waiver approved by the State Board of Education may be renewed.

A completed renewal request may be submitted to the Superintendent. The Governing Board will forward such renewal request to the State Superintendent of Public Instruction within thirty (30) days from receipt.

Adopted: date of manual adoption

LEGAL REF.:
A.R.S.
15-203
15-239
A.A.C.
R7-2-801
RELATIONS WITH STATE EDUCATION AGENCIES

Waiver from Administrative Rules

A school or school district with a waiver approved by the State Board of Education shall document progress obtained as a result of the waiver and shall report on or before June 30 of each year to the State Superintendent of Public Instruction.

A school district having a school with an approved waiver may report the effects that such waiver has had on the operation of the school district. Reports shall be submitted on or before June 30 of each year to the State Superintendent of Public Instruction.
It shall be the policy of the Board to seek the highest status of membership for its schools in the North Central Association of Colleges and Schools (AdvancEd), cooperating in the association's evaluations of the school system and considering its recommendations.

Adopted: date of manual adoption
AGENDA NO: 6.A. TOPIC: Minutes

SUBMITTED BY: Ms. Elizabeth Powell, Executive Assistant

RECOMMENDED BY: Ms. Cindy Segotta-Jones, Superintendent

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the minutes of February 7, 2019 Regular Meeting, February 9, 2019 Special Meeting, and February 21, 2019 Special Meeting as presented.

RATIONALE:
MINUTES OF THE REGULAR MEETING OF THE GOVERNING BOARD
School District No. 40 of Maricopa County, Arizona
District Office Governing Board Room
February 7, 2019

Present:  Ms. Sara Smith, President
          Ms. Brenda Bartels, Clerk
          Ms. Monica Pimentel, Member
          Ms. Mary Ann Wilson, Member

Absent:  Mr. Jamie Aldama, Member

CALL TO ORDER AND ROLL CALL
The meeting was called to order by Ms. Smith at 5:00 p.m. She noted the presence of four of five Board members, with Mr. Aldama absent, constituting a quorum.

OPENING EXERCISES
Ms. Wilson moved to adopt the meeting agenda and Ms. Bartels seconded the motion. Upon call to vote, Ms. Bartels, Ms. Pimentel, Ms. Wilson, and Ms. Smith voted ‘aye’, and the motion carried.

Ms. Smith called for a moment of silence followed by the Pledge of Allegiance.

CALL TO THE PUBLIC
Ms. Corrine Grant addressed the Governing Board on behalf of band and music teachers to thank them for supporting the arts and also for sending a team of directors to the AMEA conference recently. She also commented on the recent discussions related to declined enrollment and suggested promoting the District’s music program in order to attract and retain our students.

Ms. Jessica Peck addressed the Governing Board regarding the upcoming special meeting related to the District’s budget. She asked the Board to keep in mind the District’s goals of increasing student achievement and attracting and retaining staff as they conduct their discussions related to finances.

STUDY SESSION
Policy Manual Review The Governing Board reviewed Board Policy Manual Sections A-Foundations and Basic Commitments, B-School Board Governance and Operations, and C-General School Administration as part of the comprehensive policy manual review with Arizona School Boards Association. Ms. Smith asked Board members to request any policies they wish to look at further to be brought back at a future meeting.

The Board reviewed each section and were given the opportunity to discuss questions or concerns.

Ms. Wilson requested language adjustment in Policy AD to reflect the Board is “elected” and not “selected”.

Ms. Bartels expressed concerns about Policy BAA and the lack of a focus on students. This policy will be brought back for further discussion.

Ms. Smith requested that Policy BDA be brought back for discussion.

Ms. Bartels requested changes to Policy BCA to move the last bullet to the first bullet.

Ms. Bartels noted BCB-E is something that needs to be done each year. Mr. Barragan explained this form has been completed after each organizational meeting.

Ms. Smith would like to bring back Policy BEDA for discussion.

Ms. Bartels would like to bring back Policy BDG and BE for discussion.

Ms. Pimentel asked to have Policies BK and BKA for discussion.
Ms. Smith inquired about Policy BBBB and whether it is happening.

Ms. Bartels inquired about Policy CFD and if this refers to Site Councils. She asked if these councils follow open meeting law requirements.

Ms. Powell will email the list of policies to be discussed to the Governing Board.

Superintendent’s Contract Addendum The Governing Board reviewed the proposed addendum to the Superintendent’s Employment Contract. Ms. Segotta-Jones explained this was being requested to align the Superintendent’s contract language with the District’s other employment contracts and agreements.

SPECIAL RECOGNITION Partner Recognition The Governing Board recognized the Arizona Coyotes for their partnership with the District’s Physical Education Department for teaching hockey in our schools. Ms. Segotta-Jones deferred to Dr. Petersen-Incorvaia, who introduced Ms. Nikki Ferguson from Bicentennial South School and Mr. Matt Shott from the Arizona Coyotes. Ms. Ferguson explained how the District has partnered with the Coyotes to provide hockey-based curriculum to District Students. Ms. Shott presented the District with a personalized Coyotes Jersey in recognition of their partnership.

CONSENT AGENDA Ms. Bartels moved to approve the consent agenda as presented and Ms. Pimentel seconded the motion. Upon call to vote, Ms. Pimentel, Ms. Bartels, Ms. Wilson, and Ms. Smith voted ‘aye’, and the motion carried. The following items were approved:

Minutes The Governing Board approved the minutes of the January 10, 2019 Regular Meeting, January 10, 2019 Executive Session, January 24, 2019 Special Meeting and January 24, 2019 Executive Session as presented.

Ratification of Vouchers The Governing Board approved the expense and payroll vouchers as presented.

Acceptance of Gifts The Governing Board ratified and approved acceptance of the following gifts offered to the District:

<table>
<thead>
<tr>
<th>Donor</th>
<th>Description</th>
<th>Cash Amount or Estimated Value</th>
<th>Recipient</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kroger</td>
<td>Student Incentive Fund</td>
<td>$110.19</td>
<td>Bicentennial South</td>
</tr>
<tr>
<td>Lifetouch National School Studios</td>
<td>Student Incentive Fund</td>
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<tr>
<td>Coca Cola</td>
<td>Gift to School</td>
<td>$73.33</td>
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<tr>
<td>Keep Kool DBA Kona Ice</td>
<td>School/Student Incentive Fund</td>
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<tr>
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<td>Donors Choose</td>
<td>“Exploring Our Themes” Project</td>
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<td>Challenger</td>
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<tr>
<td>Donors Choose</td>
<td>“Learning Emotional Intelligence Through Literature” Project</td>
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<td>Box Tops for Education</td>
<td>Field Trips</td>
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<td>Coyote Ridge</td>
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<td>Discovery</td>
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<td>Anonymous</td>
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<td>Box Tops for Education</td>
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<td>Gift to School</td>
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<td>Horizon</td>
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<tr>
<td>Brenda Bartels</td>
<td>Wal-Mart gift card</td>
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<td>Human Resources Wellness</td>
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<td>Theresa Damiani</td>
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<td>Bechtel Corporation</td>
<td>Gift to School</td>
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<td>Imes</td>
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Minutes of the Regular Meeting  
of the Governing Board  
February 7, 2019

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<th>Recipient</th>
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<td>Supplies for Students</td>
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<td>Community Members</td>
<td>Glendale Glitters Parking</td>
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<td>Kroger</td>
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<td>St. John’s Lutheran Church</td>
<td>Gift to School</td>
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<td>The Dick’s Sporting Goods Foundation</td>
<td>Sports Equipment</td>
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<td>Johnston Family</td>
<td>Playground Equipment</td>
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<td>Sunset Vista</td>
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<tr>
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<td>$320.00</td>
<td>Sunset Vista</td>
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</tbody>
</table>

Certified Personnel  
The Governing Board approved the appointments, resignations, retirements, promotions, leaves of absence, cancellations of employment, terminations and/or contract renewals of certified personnel.

**Resignation**

1. Henson, Eric*  
   Teacher  
   Other Employment  
   1/22/19

2. Okuly, Andrea*  
   Teacher  
   Personal  
   1/25/19

*aRecommend liquidated fee applied per contract

Classified Personnel  
The Governing Board approved the following employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, and/or terminations of classified personnel:

**New Employment**

1. Bejarano, Christina  
   Trainee School Bus Driver  
   $12.07  
   02/04/19

2. Guerrero, Norma  
   Bus Monitor  
   $11.00  
   01/23/19

3. Ibanez, Maria  
   Cleaner II  
   $11.00  
   01/16/19

4. Livingstone, Allison  
   Campus Monitor  
   $11.00  
   01/16/19

5. Ramos, Micaela  
   Food Service Worker  
   $11.00  
   01/16/19

6. Vera, Judith  
   Food Service Worker  
   $11.00  
   01/16/19

7. Victoria, Lauren  
   Ed. Assist. Ortho Impaired  
   $11.00  
   01/23/19

**Rehire**

1. Martinez, Casey  
   Nurse-LPN  
   $21.88  
   01/14/19

**Position Change**

1. Campos, Celina  
   From Cleaner II to Lead Custodian  
   $13.57  
   01/23/19

2. Edwards-Rose, Katherine  
   From Sub-Nurse to Nurse LPN  
   $19.39  
   01/22/19

3. Zacapala, Nallely  
   From Campus Monitor to Ed. Assist. Resource  
   $11.22  
   01/14/19

**Retirement**

1. Boyle, Randy  
   Buyer/Contract Specialist  
   02/01/19

**Resignation**

1. Anderson, Lillie  
   Campus Monitor  
   Personal Reasons  
   01/14/2019

2. Chavez, Elvia  
   Cleaner II  
   Personal Reasons  
   12/10/2018

3. Glogowsky, Sarah  
   Trainee School Bus Driver  
   Personal Reasons  
   01/09/2019

4. Leyba, Maria Del Carmen  
   Food Service Cashier  
   Personal Reasons  
   12/21/2018

5. Martinez Estrada, Laura  
   Cleaner I  
   Personal Reasons  
   01/11/2019

6. Perez, Cristina  
   Food Service Worker  
   Personal Reasons  
   01/07/2019

7. Siordia, Teresa  
   Cleaner I  
   Personal Reasons  
   01/17/2019

8. Velasquez, Juan  
   Food Service Worker  
   Personal Reasons  
   01/08/2019

Surplus Property Disposal  
The Governing Board approved the items listed as surplus property and grant permission to dispose of them through public auction or salvage company.
Surplus Property Disposal
The Governing Board approved the items listed as surplus property and grant permission to dispose of them through public auction or salvage company.

Out-of-County Field Trip
The Governing Board approved the out-of-county field trip request for eighth grade students from Melvin E. Sine School to travel to Six Flags Magic Mountain in Valencia, CA May 10-11, 2019.

Superintendent’s Contract Amendment
The Governing Board approved the Amendment to the Superintendent’s Employment Contract as presented.

Certified Contract Renewals
The Governing Board approved the renewal of certified staff (Non-Administrative) employment contracts for the 2019-2020 school year.

REPORTS AND INFORMATION ITEMS
Arizona School Boards Association (ASBA) Board Operations and Leadership Training Seminar (BOLTS)
Governing Board members and administrators shared information and learning from the ASBA BOLTS conference. Ms. Smith, Ms. Bartels, and Ms. Powell provided a summary report of information from the BOLTS conference.

ACTION ITEMS
Policy Revision
First Reading
Ms. Segotta-Jones recommended the Governing Board approve the first reading of revised policy manual sections A-Foundations and Basic Commitments, B-School Board Governance and Operations, and C-General School Administration as presented. Ms. Bartels moved to approve the item as stated and Ms. Wilson seconded the motion. Upon call to vote, the motion carried with four votes in favor from Ms. Wilson, Ms. Pimentel, Ms. Smith and Ms. Bartels.

FUTURE MEETINGS
Future Meetings and Agenda Item Request
A list of upcoming meetings was reviewed. The next meetings are a Board Retreat on February 9th and Special Meeting on February 21st.

Governing Board Members were given the opportunity to request items to be included on future meeting agendas for discussion, information and/or action. Ms. Wilson asked for information about the extracurricular activities available across the District. She would like this included in a Board Update, followed by a discussion item on a subsequent meeting agenda.

SUMMARY OF BOARD AND SUPERINTENDENT CURRENT EVENTS
Ms. Segotta-Jones provided information about current events:
- She congratulated Mr. Barragan for receiving the ASBO International Certificate of Excellence in Financial Reporting for fiscal year 2017

Ms. Pimentel congratulated the District for being named an All Things PLC District. She also thanked Ms. Powell for all her work to support the Governing Board.

Ms. Wilson commented on the AMEA Music Conference Ms. Grant mentioned during public comments. She thanked teachers for their dedication to providing opportunities for musical curriculum in our schools.

Ms. Bartels noted she would like to see more students at Board meetings.

Ms. Smith expressed her gratitude for the District’s partnerships and for the hard work of our employees.

ADJOURNMENT
Ms. Pimentel moved to adjourn the meeting and Ms. Bartels seconded the motion. Upon call to vote, Ms. Bartels, Ms. Wilson, Ms. Pimentel and Ms. Smith voted ‘aye’, the motion carried and the regular meeting adjourned at 5:53 p.m.

Submitted by:

__________________________
Elizabeth Powell, Executive Assistant

Approved by:

__________________________
Brenda Bartels, Clerk of the Board

Date: March 14, 2019
MINUTES OF THE SPECIAL MEETING OF THE GOVERNING BOARD
School District No. 40 of Maricopa County, Arizona
District Office Governing Board Room
February 9, 2019

Present: Ms. Sara Smith, President
Ms. Brenda Bartels, Clerk
Ms. Monica Pimentel, Member
Ms. Mary Ann Wilson, Member

Absent: Mr. Jamie Aldama, Member

CALL TO ORDER AND ROLL CALL
The meeting was called to order by Ms. Smith at 8:00 a.m. She noted the presence of four of five Board members, with Mr. Aldama absent, constituting a quorum.

OPENING EXERCISES
Ms. Smith welcomed everyone and thanked them for coming.

Ms. Bartels moved to adopt the meeting agenda and Ms. Pimentel seconded the motion. Upon call to vote, the motion carried with votes in favor from Ms. Smith, Ms. Bartels, Ms. Pimentel and Ms. Wilson.

STUDY SESSION
The Governing Board and Administration conducted a Study Session. The Governing Board will consider information pertaining to:

a. Declining Student Enrollment
b. Staffing Ratios
c. Other potential areas of expenses to address budget shortfalls

Ms. Segotta-Jones noted Mr. Aldama submitted questions for the study session via email, which Board members were provided a copy of. Ms. Segotta-Jones reviewed the District’s current reality as presented at the January 24th study session.

Administration prepared budget proposals in three phases. The first phase would be implemented in the current fiscal year 2019, and includes the transfer of 21 classroom teacher positions to other funding sources, reduction of non-salary and benefits line items by 5%, launch of the rebranding/marketing plan to attract and retain students and staff, study decompression of the salary schedule as the budget allows, and a boundary study to begin in the summer of 2019. Ms. Smith inquired about the cost of the rebranding. This budget was allocated several years ago in the amount of approximately $80,000. Ms. Segotta-Jones noted that many aspects of the rebrand, such as signage, can be paid for using Title funds. Ms. Pimentel inquired if a boundary study has been conducted in the past.

Phase II is planned to be implemented in the 2019-2020 school year. Components of phase two include: reduction of approximately 65 full time positions, implementing staffing efficiencies and school size staffing thresholds based upon enrollment, department and site budget allocation reductions, continuation of the rebranding process, implementation of seven new school innovations/programs as discussed in the January 24th study session, continued salary decompression steps as budget allows, implementation of Proposition 206, and study of possible selling of land in 2020-2021. Ms. Valadez noted there have already been over 80 resignations or retirements for the 2019-2020 school year, which means no employees would have to be released in order to implement the reduction of 65 positions. The school site staffing thresholds will be based upon the FY19 100th day membership numbers. Ms. Smith asked for background on the proposal to reduce the attendance secretary at schools with 699 or fewer students. Ms. Segotta-Jones noted that schools with lower enrollment have a much lighter workload for front office staff. Utilizing a staffing threshold based upon enrollment is a more equitable way of addressing staffing levels. This was also implemented for the 2018-2019 school year. Administration will review student enrollment based upon the 40th day enrollment and make staffing adjustments accordingly. Dr. Gerry Petersen-Incorvaia noted the innovative/specialty programs will be funding primarily through Title funds. These programs will be promoted within the District to current students/families. Dr. Petersen-Incorvaia shared that the Dual Language program appears at this time to have a wait-list for student enrollment. Ms. Wilson asked to be provided with this number along with how many of those students are from outside of the District. Ms. Wilson raised concerns about the accelerated academy lowering test scores from other schools within the District. Dr. Petersen-Incorvaia reported the program will not be limited to only gifted students, and
administration has this potential issue in mind as the program is planned and implemented. The coursework offered at the accelerated academy can also be replicated at other campuses, too. Ms. Smith asked if there were more ways the District could identify for increasing revenues through alternative sources, such as advertising buses, renting facilities, etc. Mr. Barragan noted Administration is in a continuous process of reviewing the manner in which the District conducts business. Ms. Pimentel inquired about the District’s current facility rentals and whether or not there are any rentals being done on an ongoing basis.

Phase III proposals are slated for the 2020-2021 school year. Proposals in the third phase include the potential closure or repurposing of schools, continued reorganization/efficiencies of Department personnel as implemented previously, continued marketing of the District, continued expansion of specialty programs, and continued steps toward decompression of salaries as budgets allow. Ms. Bartels noted that teachers should follow their students in the event that a school closure is implemented. Mr. Barragan reported Administration is consistently/continually applying for State grant funds to renovate and possibly replace school and District buildings.

The following questions were submitted by Mr. Aldama:

1. I am requesting a matrix that specifically demonstrates true loss of ADM to local charter schools. Provide clear data and quantify the loss. Quantify the reduction in expenditures due to the reduction of ADM. Has the reduction of ADM resulted in not filling vacancies? How do we compare to other districts who are experiencing ADM reduction due to charter schools, i.e., Pendergast?

2. I feel making decisions now on future staffing levels is premature considering there are currently 115 vacant staff positions, including 20 certified (classroom positions) either not filled or filled with long term subs. Many departments and individual staff members are being asked to do more with less. I am concerned this practice reduces organizational morale. This results in issues with retention. What is our plan to fill these positions? What is the total vacancy savings? Is there a student to staffing ratio that GESD should be meeting? How do vacancies affect budget and budget fund balance?

3. What percentage of Prop 123 funds are being used for salaries? What percentage if any, are transferred to unrestricted capital?

4. What is our total carry forward and what plans are in place for this funding?

5. What is the current fund balance in the Performance Pay fund include FY 17-18 balance? How much is allowable in this fund annually? Are we using these funds to retain teachers? What is the fund being used for? Is there a separate expenditure report for this fund?

6. Other districts are providing salary increases. How so, if GESD is researching budget reductions?

7. Are departments provided the same budget each year? Have there been any budget reductions for departments? If so, in which years and provide budget decrease amounts?

Ms. Smith noted some of these questions do not fit into the meeting's agenda and should be addressed in the Board Update as necessary. Some questions were addressed within the meeting or in the previous study session.

Ms. Smith inquired if there is a need for the Board to take action to implement the proposed phases. She asked the Board how it wished to proceed with the proposed phases. Ms. Wilson requested that Administration provide updates to the Board regarding the Phase I budget actions. Ms. Bartels would like to ensure staff is made aware of what is happening with regards to the budget and staffing. Ms. Segotta-Jones invited Board members to submit any questions they may have regarding the proposed phases, and the requested information will be provided in the Board Update. Phase I does not require any action from the Board in order to be implemented. Information about the changes has been and will continue to be communicated to various employee and parent groups.

Ms. Smith noted the Board’s budget should also have the 5% reduction applied along with the rest of the District.

Ms. Pimentel inquired about the timing of the implementation of the various steps of Phase I.

Ms. Smith asked for Administration to provide an approximate ‘safe’ carryforward amount.
Ms. Segotta-Jones noted the importance of the District's goals to increase student achievement and to attract and retain highly qualified staff.

Ms. Pimentel noted Mr. Aldama's question related to vacancy and staffing ratios.

Ms. Smith asked Administration to bring any Board member requests for information that requires an extensive amount of research to the whole Board for direction prior to undertaking.

**FUTURE MEETINGS**

Future Meetings and Agenda Item Request A list of upcoming meetings was reviewed. The next meeting is February 21st and will begin at 5:00 to allow time for a study session to review policy updates.

Governing Board Members were given the opportunity to request items to be included on future meeting agendas for discussion, information and/or action.

**ADJOURNMENT**

Mr. Wilson moved to adjourn the meeting and Ms. Pimentel seconded the motion. Upon call to a vote, Ms. Wilson, Ms. Bartels, and Ms. Pimentel voted ‘aye’, and the motion carried and the regular meeting adjourned at 9:25 a.m.

Submitted by:

______________________________
Elizabeth Powell, Executive Assistant

Approved by:

______________________________
Brenda Bartels, Clerk of the Board

Date: March 14, 2019
CALL TO ORDER AND ROLL CALL
The meeting was called to order by Ms. Smith at 5:00 p.m. She noted the presence of four of five Board members, with Mr. Aldama absent, constituting a quorum. Note: Mr. Aldama arrived to the meeting at 5:13 p.m.

OPENING EXERCISES
Ms. Smith welcomed everyone and thanked them for coming.

Ms. Wilson moved to adopt the meeting agenda and Ms. Pimentel seconded the motion. Upon call to vote, the motion carried with votes in favor from Ms. Smith, Ms. Bartels, Ms. Pimentel and Ms. Wilson.

Ms. Smith called for a moment of silence, followed by the Pledge of Allegiance.

CALL TO THE PUBLIC
Mrs. Kristina Benney addressed the Governing Board to express concerns regarding quality teachers leaving the District, specifically from Sunset Vista.

STUDY SESSION
Policy Manual
Review
The Governing Board reviewed Board Policy Manual Section D-Fiscal Management as part of the comprehensive policy manual review with Arizona School Boards Association.

Ms. Bartels called attention to Policy D11, stating this report is not currently done. She would like to have this included in a monthly report to the Board. Ms. Smith asked for a report to the Board of how this policy is implemented.

Ms. Bartels inquired about Policy DFA. Ms. Segotta-Jones said the District does not currently have any investments.

Ms. Pimentel asked to have DJG-R back for discussion related to responsible contractor certification.

CONSENT AGENDA
Ms. Bartels moved to approve the Consent Agenda as presented and Ms. Pimentel seconded the motion. Upon call to vote, Ms. Wilson, Ms. Smith, Mr. Aldama, Ms. Bartels, and Ms. Pimentel voted ‘aye’, and the following items were approved:

Certified Personnel Report
The Governing Board approved the following employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, terminations and/or contract renewals of certified personnel.

<table>
<thead>
<tr>
<th>New Employment</th>
<th>Employee Name</th>
<th>Position</th>
<th>Salary</th>
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<tbody>
<tr>
<td>1. Grittman, Taylor</td>
<td>Teacher</td>
<td>$18,324.55</td>
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<td>2. Jeffries, Scott</td>
<td>Teacher</td>
<td>$15,431.47</td>
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<td>3. Lavery, Kara</td>
<td>Intern Teacher</td>
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<td>4. Livingston, Tracy</td>
<td>Teacher</td>
<td>$19,202.82</td>
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<td>5. Miranda, Zulema</td>
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<td>Anderson, Larkin</td>
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<td>Barnett, Andrew</td>
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<td>05/24/19</td>
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<td>Leon, Isys</td>
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<td>05/24/19</td>
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<td>Sharbaugh, Steven*</td>
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<td>05/24/19</td>
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<td>05/24/19</td>
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</table>
Minutes of the Special Meeting  
of the Governing Board  
Page 3  
February 21, 2019

58. Wheeler, Christina  
   Teacher  
   Moving  
   05/24/19
59. Woods, Gina M.  
   Teacher  
   Moving  
   05/24/19
60. Wright, Sara  
   Teacher  
   Personal Reasons  
   05/24/19

*Recommend liquidated fee applied per contract

Retirements
1. Misbeek, Cynthia  
   Teacher  
   05/23/19
2. Rose, Patti  
   Teacher  
   05/23/19
3. Short, Deborah  
   Teacher  
   05/24/19
4. Sirkin, Lloyd  
   SELS  
   05/24/19
5. Thomas, Sidney  
   Teacher  
   05/24/19
6. Zinsli, Frances  
   Teacher  
   05/24/19

Classified Personnel Report  
The Governing Board approved the employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, and/or terminations of classified personnel.

New Employment
1. Acuna, Carlos  
   Ed. Assist. Standard  
   $11.00  
   02/06/19
2. Alfahel, Faten  
   Bus Monitor  
   $11.00  
   02/06/19
3. Alvarez-Hernandez, Janett  
   Campus Monitor  
   $11.00  
   02/06/19
4. Bryant, Della  
   Cleaner I  
   $11.00  
   01/30/19
5. Camacho, Maria  
   Trainee Bus Driver  
   $12.07  
   02/06/19
6. Cruz, Carol  
   Campus Monitor  
   $11.00  
   02/06/19
7. Hernandez, Ricardo  
   Warehouse Specialist Delivery Driver  
   $14.07  
   01/30/19
8. Keleti, Keleti  
   Trainee School Bus Driver  
   $13.39  
   01/30/19
9. Lacey, Amber  
   Nurse RN  
   $14,337.24  
   01/30/19
10. Orquiz, Maria  
   Food Service Worker  
   $11.00  
   01/30/19
11. Sandoval, Carolina  
   Food Service Worker  
   $11.00  
   02/06/19

Position Change
1. Acosta, Margarita  
   From Cleaner II to Cleaner I  
   $13.23  
   02/04/19
2. Carlos, Lazaro  
   From Sub-Cleaner to Cleaner II  
   $11.00  
   02/04/19
3. Soto, Ruben  
   From Cleaner I to Cleaner II  
   $11.67  
   02/04/19

Retirement
1. Cornell, Mary Lee  
   Ed. Assist Special Ed.  
   05/23/19
2. Gross, Donna  
   Nurse  
   05/23/19
3. Pappas, Sheryl  
   Payroll Technician  
   06/30/19
4. Peralta, Ramon  
   Lead Custodian  
   02/15/19

Resignation
1. Arellano, Emily  
   Campus Monitor  
   Personal Reasons  
   05/23/19
2. Bechtol, Alicia  
   Nurse  
   Personal Reasons  
   05/23/19
3. Cervantes, Monica  
   Ed. Assist. Special Ed.  
   Education  
   05/23/19
4. Cobb, Elisha  
   Ed. Assist. Self Contained  
   Personal Reasons  
   01/28/19
5. Corkran, Robert  
   Ed. Assist. Special Ed.  
   Moving  
   05/23/19
6. Gonzalez, Monica  
   Attendance Secretary  
   Personal Reasons  
   02/01/19
7. Kopachik, Amine  
   Campus Monitor  
   Education  
   05/23/19
8. Kopachik, Amine  
   Ed. Assist. Standard  
   Education  
   05/23/19
9. Lugo, Xavier  
   Warehouse Textbook Specialist  
   Other Employment  
   02/15/19
10. Longoria, Casandra  
    Ed. Assist. Self Contained  
    Moving  
    05/23/19
11. Maria, Cindy  
    Ed. Assist. Self Contained  
    Personal Reasons  
    05/23/19
12. McVey, Janice  
    Campus Monitor  
    Personal Reasons  
    05/23/19
13. Sanchez, Elijah  
    Ed. Assist. Self Contained  
    Personal Reasons  
    05/23/19
14. Sosa, Alejandro  
    Warehouse Delivery Driver  
    Other Employment  
    02/08/19
15. Villalpando, Mariana  
    Ed. Assist. Self Contained  
    Personal Reasons  
    05/23/19
16. Victoria, Lauren  
    Ed. Assist. Ortho Impaired  
    Personal Reasons  
    02/04/19
17. Yaima, Valentin  
    Ed. Assist. Special Ed.  
    Personal Reasons  
    02/07/19
18. Yazzie, Lynnette  
    Ed. Assist. Ortho Impaired  
    Personal Reasons  
    05/23/19
Minutes of the Special Meeting of the Governing Board Page 4  February 21, 2019

19. Zevada, Yadira Cleaner I Personal Reasons 01/30/19

<table>
<thead>
<tr>
<th>Increase in Hours</th>
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<tbody>
<tr>
<td>1. Hanson, Yolanda Food Service Worker $11.55 01/28/19</td>
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<table>
<thead>
<tr>
<th>New Hire Substitutes</th>
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<tbody>
<tr>
<td>1. Gamez, William Sub-Cleaner $11.00 01/30/19</td>
</tr>
<tr>
<td>2. Vallejo, Maria Sub-Cleaner $11.00 02/06/19</td>
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</table>

Memorandum of Understanding
The Governing Board approved the Memorandum of Understanding with A New Leaf, Inc., for the provision of behavioral health services at Desert Spirit and Sunset Vista Schools for one calendar year.

Intergovernmental Agreement
The Governing Board approved the intergovernmental agreement with Arizona State University for participation in the Gaining Early Awareness and Readiness for Undergraduate Programs partnership grant for the 2018-19 and 2019-20 academic years.

Out-of-Country Field Trip
The Governing Board approved the out-of-county field trip request for seventh and eighth grade students from Challenger Middle School to travel to Northern Arizona University in Flagstaff, AZ, on May 2, 2019.

Travel
The Governing Board approved the requests for employee out-of-county travel as presented.

ACTION ITEMS
Policy Revision First Reading
Ms. Segotta-Jones recommended the Governing Board approve the first reading of revised policy manual section D-Fiscal Management as presented. Ms. Bartels moved to approve the recommendation as stated and Ms. Wilson seconded the motion. Note: Mr. Aldama arrived to the meeting at this time. Upon call to vote, the motion carried with votes in favor from Ms. Smith, Ms. Bartels, Ms. Pimentel and Ms. Wilson. Mr. Aldama declined to vote on the motion.

FUTURE MEETINGS
Future Meetings and Agenda Item Request
A list of upcoming meetings was reviewed. The next meeting is on Thursday, March 14th. Governing Board Members were given the opportunity to request items to be included on future meeting agendas for discussion, information and/or action.

SUMMARY OF BOARD AND SUPERINTENDENT CURRENT EVENTS
Ms. Segotta-Jones shared next week the District will participate in the national See Something, Say Something Week.

Ms. Pimentel commented on the movie screened at the recent Equity Event and encouraged everyone to see it.

Ms. Bartels commented on the Tech Family Night the evening before.

Mr. Smith also commented on the Tech Family Night and noted there is a Lego League competition this Saturday at Landmark.

ADJOURNMENT
Ms. Smith moved to adjourn the meeting and Ms. Pimentel seconded the motion. Upon call to a vote, Ms. Wilson, Ms. Bartels, Ms. Pimentel, Ms. Smith and Mr. Aldama voted ‘aye’, and the motion carried and the regular meeting adjourned at 5:19 p.m.

Submitted by:
Elizabeth Powell, Executive Assistant

Approved by:

Brenda Bartels, Clerk of the Board

Date: March 14, 2019
AGENDA NO: 6.B.  TOPIC: Ratification of Vouchers

SUBMITTED BY: Ms. Valerie Caraveo, Director of Finance and Purchasing

RECOMMENDED BY: Mr. Mike Barragan, Assistant Superintendent for Financial and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the expense and payroll vouchers as presented.

RATIONALE:

In accordance with A.R.S. § 15-321G, the expense and payroll vouchers must be approved and ratified by the Governing Board. The attached vouchers summarize expense and payroll warrants that were issued by Glendale Elementary School District and reviewed by the Clerk of the Governing Board.

<table>
<thead>
<tr>
<th>Date</th>
<th>Voucher #</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>1/24/2019</td>
<td>2067</td>
<td>$577,371.10</td>
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<tr>
<td>1/24/2019</td>
<td>2068</td>
<td>$137,629.67</td>
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<tr>
<td>1/24/2019</td>
<td>2069</td>
<td>$1,858.37</td>
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<tr>
<td>1/25/2019</td>
<td>2072</td>
<td>$3,594.15</td>
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<tr>
<td>1/28/2019</td>
<td>2073</td>
<td>$307.54</td>
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<tr>
<td>1/31/2019</td>
<td>2070</td>
<td>$302,163.77</td>
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<tr>
<td>1/31/2019</td>
<td>2071</td>
<td>$105,584.19</td>
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<td>2/14/2019</td>
<td>2074</td>
<td>$304,191.50</td>
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<tr>
<td>2/7/2019</td>
<td>2075</td>
<td>$151,168.30</td>
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<tr>
<td>2/7/2019</td>
<td>2076</td>
<td>$165,850.12</td>
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<td>2/14/2019</td>
<td>2077</td>
<td>$102,520.90</td>
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<td>2/14/2019</td>
<td>2078</td>
<td>$2,400.00</td>
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<tr>
<td>2/14/2019</td>
<td>2079</td>
<td>$6,545.74</td>
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<td><strong>Total:</strong></td>
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<td>1/31/2019</td>
<td>1027</td>
<td>$2,892,730.98</td>
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<td>2/5/2019</td>
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<td>2/13/2019</td>
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<td>$2,864,596.74</td>
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<td>2/19/2019</td>
<td>34</td>
<td>$137,371.99</td>
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<td><strong>Total:</strong></td>
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<td><strong>$6,026,978.22</strong></td>
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AGENDA NO: 6.C.  TOPIC: Acceptance of Gifts

SUBMITTED BY: Ms. Valerie Caraveo, Director of Finance and Purchasing

RECOMMENDED BY: Mr. Mike Barragan, Assistant Superintendent for Financial and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve acceptance of the following gifts offered to the District.

RATIONALOE:

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<tr>
<th>Donor</th>
<th>Description</th>
<th>Cash Amount or Estimated Value</th>
<th>Recipient</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kroger</td>
<td>Student Incentives</td>
<td>$131.46</td>
<td>American</td>
</tr>
<tr>
<td>Box Tops for Education</td>
<td>Gift to School</td>
<td>$253.20</td>
<td>Bicentennial North</td>
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<tr>
<td>Kona Ice</td>
<td>Supplies and Incentives</td>
<td>$27.00</td>
<td>Burton</td>
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<tr>
<td>Joselli Carbajal-Mohn</td>
<td>Scholastic Books</td>
<td>$699.00</td>
<td>Challenger</td>
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<tr>
<td>Papa Ed's Ice Cream</td>
<td>One scoop, cup or cone, of ice cream for all 30 spelling bee contestants</td>
<td>$120.00</td>
<td>Curriculum and Instruction</td>
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<td>Desert Botanical Garden</td>
<td>Field Trip</td>
<td>$1,254.50</td>
<td>Desert Garden</td>
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<tr>
<td>Kona Ice</td>
<td>Teacher Incentives</td>
<td>$40.00</td>
<td>Desert Garden</td>
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<td>American Express Employee Giving Program</td>
<td>Supervisor Discretion</td>
<td>$33.34</td>
<td>District Wide</td>
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<td>Brenda Bartels</td>
<td>4 tickets to the Waste Management Phoenix Open</td>
<td>$240.00</td>
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<td>Donors Choose</td>
<td>“3D Printing to Expand Young Creative Minds” Project</td>
<td>$388.98</td>
<td>Horizon</td>
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<td>Knights of Columbus</td>
<td>Items for Autism Program</td>
<td>$492.38</td>
<td>Horizon</td>
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<td>Alex Akers, AXA</td>
<td>Gift Card</td>
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<tr>
<td>Arizona Digestive Health</td>
<td>Gift Card</td>
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<tr>
<td>Arizona Skin Institute</td>
<td>Medical grade sunscreen</td>
<td>$26.00</td>
<td>Human Resources Wellness</td>
</tr>
<tr>
<td>Carissa Gordon</td>
<td>Carry all caddy with bath products</td>
<td>$65.00</td>
<td>Human Resources Wellness</td>
</tr>
<tr>
<td>Cheryl Belluono</td>
<td>Ruby ribbon mesh lingerie bag</td>
<td>$15.00</td>
<td>Human Resources Wellness</td>
</tr>
<tr>
<td>Delta Dental of AZ</td>
<td>Teeth bleaching kit</td>
<td>$50.00</td>
<td>Human Resources Wellness</td>
</tr>
<tr>
<td>FastMed Urgent Care</td>
<td>Gift Card</td>
<td>$10.00</td>
<td>Human Resources Wellness</td>
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<tr>
<td>Living Well Now</td>
<td>Young living products samples</td>
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<td>Human Resources Wellness</td>
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<tr>
<td>Ottawa University</td>
<td>Fun decorations for office or room</td>
<td>$20.00</td>
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<td>Profile by Sanford</td>
<td>Shaker bottle, shakes, pen, notepad</td>
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<td>Sam's Club</td>
<td>Nonstick I Point orbit electric pencil</td>
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<tr>
<td>Donor</td>
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<tr>
<td>Sole Foot and Ankle Specialists</td>
<td>Full size bio freeze</td>
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<tr>
<td>Topgolf Glendale</td>
<td>2 pint glasses and $10 off voucher</td>
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<td>Human Resources Wellness</td>
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<tr>
<td>Tracy Preston, Home Smart</td>
<td>Amazon gift card</td>
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<td>Human Resources Wellness</td>
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<td>United Healthcare</td>
<td>Radio</td>
<td>$10.00</td>
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<td>United Pet Care</td>
<td>2 movie tickets, popcorn, t-shirt</td>
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<td>Valic</td>
<td>Cooler Tote</td>
<td>$25.00</td>
<td>Human Resources Wellness</td>
</tr>
<tr>
<td>Box Tops for Education</td>
<td>Student supplies</td>
<td>$33.70</td>
<td>Imes</td>
</tr>
<tr>
<td>Kroger</td>
<td>Student supplies</td>
<td>$28.04</td>
<td>Imes</td>
</tr>
<tr>
<td>Charlotte Montanus</td>
<td>Band instruments</td>
<td>$1,000.00</td>
<td>Landmark</td>
</tr>
<tr>
<td>Dorian Studios</td>
<td>Student Incentives</td>
<td>$6.10</td>
<td>Sine</td>
</tr>
<tr>
<td>Kroger</td>
<td>Student Incentives</td>
<td>$43.38</td>
<td>Sine</td>
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<td>Southwest Skating Partners LLC</td>
<td>Student Incentives</td>
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<td>Sine</td>
</tr>
<tr>
<td>Donors Choose</td>
<td>&quot;Flexible Seating&quot; Project</td>
<td>$143.76</td>
<td>Sunset Vista</td>
</tr>
</tbody>
</table>

SUBMITTED BY:  Ms. Cathey Mayes, Director of Human Resources

RECOMMENDED BY:  Ms. Deby Valadez, Assistant Superintendent for Human Resources

DATE ASSIGNED FOR CONSIDERATION:  March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, terminations, and/or contract renewals of certified personnel.

**Resignation**

1. Bassham, Tamara  Teacher  Personal Reasons  05/24/19
2. Bills, Margaret  Teacher  Personal Reasons  05/24/19
3. Diffley, Jennifer  Teacher  Other Employment  05/24/19
4. Fierros, Mark  Teacher  Personal Reasons  05/24/19
5. Fuller, Sydni  Teacher  Personal Reasons  05/24/19
6. Giunta, Gail  Teacher  Personal Reasons  02/12/19
7. Hardy, Laura  Teacher  Personal Reasons  05/24/19
8. Hargadine, Jessica  Teacher  Moving  05/24/19
9. Johnson, Stacey L.  Teacher  Other Employment  05/24/19
10. McDonell, Kathleen  Teacher  Personal Reasons  05/24/19
11. McDonald, Lacey  Teacher  Moving  05/24/19
12. Sanchez, Ana  Teacher  Moving  05/24/19
13. Sanchez Vasquez, Jair  Teacher  Personal Reasons  05/24/19
14. Vasilescu, Liliana  Teacher  Personal Reasons  05/24/19
15. Vick, Susan*  Teacher  Personal Reasons  02/12/19

*Recommend liquidated fee applied per contract

**Rescind Resignation**

1. Butler, Ajouli*  Teacher  02/06/19
2. Creagh, Molly  Teacher  02/26/19
3. Flores Lostaunau, Patricia*  Teacher  02/27/19
4. Moyer, Samantha*  Teacher  02/22/19
5. Turnage, Sherri*  Teacher  02/14/19

*Contract Renewal for 19-20 SY

**Position Change**

1. Bassham, Tamara  From Teacher to Substitute  02/01/19

**Non-Administrative Contract Renewal**

1. Amaechi, Chukwuma  Teacher
2. Carmichael, Gerrard  Teacher
3. Darony Suarez, Gwendolyne  Teacher
4. Gallmeyer, William  Teacher
5. Glazier, Nancy  Teacher
6. Gray, Brandi  Teacher
7. Hamilton, Cori  Teacher
8. Henderson, Reggie  Teacher
9. Sproat, James  Teacher
10. Wilson, Kane  Teacher
GLENDALE ELEMENTARY SCHOOL DISTRICT

ACTION AGENDA ITEM

AGENDA NO:   6.E.   TOPIC:   Classified Personnel Report

SUBMITTED BY:   Ms. Jacqueline Horine, Coordinator for Classified Human Resources

RECOMMENDED BY:   Ms. Deby Valadez, Assistant Superintendent for Human Resources

DATE ASSIGNED FOR CONSIDERATION:    March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the employments, resignations, retirements, promotions, leaves of absence, cancellations of employment, and/or terminations of classified personnel.

<table>
<thead>
<tr>
<th>New Employment</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Aleman, Angelina</td>
<td>Food Service Worker</td>
<td>$11.00</td>
<td>02/20/19</td>
</tr>
<tr>
<td>2. Harp, R'Mand</td>
<td>Ed. Assist. Resource</td>
<td>$11.00</td>
<td>02/11/19</td>
</tr>
<tr>
<td>3. Jimenez, Nancy</td>
<td>School Bus Driver</td>
<td>$15.15</td>
<td>02/20/19</td>
</tr>
<tr>
<td>4. Lowe, Mark</td>
<td>Warehouse Special Delivery Driver</td>
<td>$14.07</td>
<td>02/20/19</td>
</tr>
<tr>
<td>5. Ramirez, Gabriela</td>
<td>Ed. Assist. CC-SE</td>
<td>$12.49</td>
<td>02/20/19</td>
</tr>
<tr>
<td>6. Ramirez, Sandra</td>
<td>Food Service Worker</td>
<td>$11.00</td>
<td>02/13/19</td>
</tr>
<tr>
<td>7. Turley, Richelle</td>
<td>Campus Monitor</td>
<td>$11.00</td>
<td>02/20/19</td>
</tr>
<tr>
<td>8. Walker, Asia</td>
<td>Trainee School Bus Driver</td>
<td>$12.07</td>
<td>02/13/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Rehire</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Topete, Angelica</td>
<td>Sub-Cleaner</td>
<td>$11.00</td>
<td>02/25/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Position Change</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Canez, Fernanda</td>
<td>From EA Resource to EA Ortho Impaired</td>
<td>$11.08</td>
<td>02/11/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Resignation</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Harper, Kevin</td>
<td>Ed. Assist. CC-SE</td>
<td>Personal Reasons</td>
<td>02/22/19</td>
</tr>
<tr>
<td>2. Perez, Sonny</td>
<td>Unit Manager</td>
<td>Personal Reasons</td>
<td>02/05/19</td>
</tr>
<tr>
<td>3. Sanchez, Emilio</td>
<td>Ed. Assist. SE-CD</td>
<td>Personal Reasons</td>
<td>02/14/19</td>
</tr>
<tr>
<td>4. Torres, Carmen</td>
<td>Cleaner II</td>
<td>Personal Reasons</td>
<td>02/04/19</td>
</tr>
<tr>
<td>5. Walker, Asia</td>
<td>Trainee School Bus Driver</td>
<td>Personal Reasons</td>
<td>02/22/19</td>
</tr>
<tr>
<td>6. Zamora, Liliana</td>
<td>Campus Monitor</td>
<td>Personal Reasons</td>
<td>05/23/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Decrease in Hours</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Kadhim, Nada</td>
<td>Food Service Worker</td>
<td>$11.55</td>
<td>02/18/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Increase in Hours</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Parker, Reshika</td>
<td>Campus Monitor</td>
<td>$11.55</td>
<td>02/18/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Hire Substitutes</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Adams, Bryan</td>
<td>Sub-Bus Monitor</td>
<td>$11.00</td>
<td>02/20/19</td>
</tr>
<tr>
<td>2. Cervantes, Isela</td>
<td>Sub-Cleaner</td>
<td>$11.00</td>
<td>02/21/19</td>
</tr>
<tr>
<td>3. Cisneros, Martha</td>
<td>Sub-Cleaner</td>
<td>$11.00</td>
<td>02/13/19</td>
</tr>
<tr>
<td>4. Madrid, Adrian</td>
<td>Sub-Cleaner</td>
<td>$11.00</td>
<td>02/14/19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Correction to Position Retirement Date</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Peralta, Ramon</td>
<td>Lead Custodian</td>
<td>02/14/19</td>
</tr>
</tbody>
</table>
ACTION AGENDA ITEM

AGENDA NO: 6.F. TOPIC: Approval of Travel

SUBMITTED BY: Ms. Cindy Segotta-Jones, Superintendent

RECOMMENDED BY: Ms. Cindy Segotta-Jones, Superintendent

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the requests for employee out-of-county travel as presented.

<table>
<thead>
<tr>
<th>Traveler</th>
<th>Purpose/Location</th>
<th>Dates</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Courtney Piña</td>
<td>AASBO Spring Conference</td>
<td>April 3-5</td>
<td>$465 Food Services</td>
</tr>
<tr>
<td></td>
<td>Laughlin, NV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Molly Creagh</td>
<td>SHAPE America Convention</td>
<td>April 8-13</td>
<td>$1,857 M&amp;O</td>
</tr>
<tr>
<td></td>
<td>Tampa, FL</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sara Rittenhouse</td>
<td>Verizon Innovative Learning</td>
<td>May 6-9</td>
<td>$2,610 Title II</td>
</tr>
<tr>
<td>Kevin Fallon</td>
<td>Digital Promise</td>
<td></td>
<td></td>
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<tr>
<td>Cindy Segotta-Jones</td>
<td>ASBA Summer Leadership</td>
<td>June 5-8</td>
<td>$775 M&amp;O</td>
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<tr>
<td>Liz Powell</td>
<td>Flagstaff, AZ</td>
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<td></td>
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<tr>
<td>Board Members TBD</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$16,695 Early Literacy</td>
</tr>
<tr>
<td></td>
<td>Las Vegas, NV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board Members TBD</td>
<td>NALEO Annual Conference</td>
<td>June 19-23</td>
<td>$2,450 M&amp;O</td>
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<tr>
<td>Myrna Galaz</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Christy Discello</td>
<td>Las Vegas, NV</td>
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<tr>
<td>Lauren Friedrich</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Maria-Angelés Acosta</td>
<td>Las Vegas, NV</td>
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<td></td>
</tr>
<tr>
<td>Lindsey Popa</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Joseph De La Huerta</td>
<td>Las Vegas, NV</td>
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<tr>
<td>Adrianna Bakken</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
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<tr>
<td>Julie Vander Zanden</td>
<td>Las Vegas, NV</td>
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<td></td>
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<tr>
<td>Jamie Mischung</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
</tr>
<tr>
<td>Tracy Dent</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Isabella Rohrbacher</td>
<td>Las Vegas, NV</td>
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<td></td>
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<tr>
<td>Terri Berg</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Patricia Britton</td>
<td>Las Vegas, NV</td>
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<td></td>
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<tr>
<td>Veronica Busby</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
</tr>
<tr>
<td>Diane Assimacopoulos</td>
<td>Las Vegas, NV</td>
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<td></td>
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<tr>
<td>DeAnza Baker</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$9,671 Early Literacy</td>
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<tr>
<td>Name</td>
<td>Event Details</td>
<td>Date</td>
<td>Amount</td>
</tr>
<tr>
<td>-----------------------</td>
<td>--------------------------------------</td>
<td>------------</td>
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</tr>
<tr>
<td>Melissa Marze</td>
<td>SDE iTeach Conference</td>
<td>July 8-12</td>
<td>$12,642</td>
</tr>
<tr>
<td>Stefaney Sotomayor</td>
<td>Las Vegas, NV</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maureen Weimar</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Mitzi Reyes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sarah Wright</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Billie Rowe</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Jamie Smith</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Jenny Paperman</td>
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<tr>
<td>Shannon Gleave</td>
<td>School Nutrition Annual Conference</td>
<td>July 13-17</td>
<td>$4,972</td>
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<tr>
<td>Regina Logan</td>
<td>St. Louis, MO</td>
<td></td>
<td></td>
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<tr>
<td>Jessica Valdez</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ruth Hernandez</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
TRAVEL REQUEST FORM

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Courtney Piña

Working at School/Department: Finance and Auxiliary Services

Reason for Travel: AASBO 2019 Spring Conference

Traveling to: Laughlin, Nevada

Dates of Travel: April 3-5, 2019

Substitute Needed/Dates: None Required

<table>
<thead>
<tr>
<th>Code</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charge Sub to:</td>
<td>N/A</td>
</tr>
<tr>
<td>Charge Registration to:</td>
<td>570.100.2570.6360.XXX.0000</td>
</tr>
<tr>
<td>Charge Airline/Bus to:</td>
<td>$</td>
</tr>
<tr>
<td>Charge Meal/Lodging to:</td>
<td>570.100.2570.6580.XXX.0000</td>
</tr>
<tr>
<td>Charge Auto Mileage to:</td>
<td>570.100.2570.6580.XXX.0000</td>
</tr>
</tbody>
</table>

Total Cost of Travel: $465.00

APPROVED BY: ____________________________ DATE ____________

_____ Approved  _____ Not Approved  By the Governing Board on _________________ Date

Revised July 1998
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s): Courtney Piña

Conference/Workshop Title: AASBO’s 2019 Spring Conference

(Reason for Travel)

1. Relevance of conference/workshop to employee(s) work responsibilities:

   Discussions will focus on school district’s financial success, making decisions that affect all facets of student learning and committing to finding new ways to achieve greater operational efficiency in our district. It is important that we stay on top of financial and compliance audit issues. Several sessions include topics that will help to sidestep potential problems and find practical and efficient solutions that improve the effectiveness of business processes for the district. This is an excellent professional development opportunity for staff.

2. How will employee(s) share information with colleagues?

   Knowledge gained from the conference will be shared with colleagues and with key Business Services staff.

3. How is the conference/workshop related to district, school or department goals and or objectives?

   By attending the AASBO Spring Conference, staff will gather knowledge on best practices, case studies, and contacts that will assist them to succeed and grow.
**TRAVEL REQUEST FORM**

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s):   Molly E Creagh
Working at School/Department:   Imes PE/ Smith PE
Reason for Travel:   SHAPE America National Convention
Traveling to:   Tampa, FL
Dates of Travel:   April 8-13
Substitute Needed/Dates:   April 9-12

<table>
<thead>
<tr>
<th>Code</th>
<th>Cost</th>
<th>Requisition Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charge Sub to:</td>
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<td></td>
</tr>
<tr>
<td>Charge Registration to:</td>
<td>001.100.2213.6360.554.0000</td>
<td>$380</td>
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<tr>
<td>Charge Airline/Bus to:</td>
<td>001.100.2213.6580.554.0000</td>
<td>$432</td>
</tr>
<tr>
<td>Charge Meal/Lodging to:</td>
<td>001.100.2213.6580.554.0000</td>
<td>$1,045(5nights)</td>
</tr>
<tr>
<td>Charge Auto Mileage to:</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Total Cost of Travel</td>
<td>$ 1,857</td>
<td></td>
</tr>
</tbody>
</table>

**APPROVED BY:** ______________________________  **DATE** ________________

_______ Approved   ______ Not Approved   By the Governing Board on ________________________ date
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s): Molly E Creagh

Conference/Workshop Title: 2019 SHAPE America National Convention

1. Relevance of conference/workshop to employee(s) work responsibilities:
   My professional organization, SHAPE America—Society of Health and Physical Educators, will be hosting its 2019 National Convention & Expo. As an attendee, I will have an opportunity to gain hands-on experience and learn from SHAPE America Teachers of the Year who will share how I can:

   - Meet the local, state and national standards for health and physical education
   - Help students become active learners
   - Implement a whole-child approach at our school to ensure students are healthy and ready to learn
   - Incorporate practical ideas to infuse more physical activity during the day
   - Meet the needs of all students through differentiated instruction
   - Maximize opportunities to receive funding under the Every Student Succeeds Act
   - Meet the needs of all learners to maximize student engagement using the latest technologies
   - Create active learning environments that can positively affect a broad range of student social, health, behavioral, and academic needs

   Additionally, the scheduled presentations are research and evidence-based and incorporate the most recent findings on best practices. I will also have the opportunity to write grants for my schools and my colleagues’ schools, have access to generous discounts with national vendors for equipment, and curriculum to better support our GESD program.

2. How will employee(s) share information with colleagues?

   I can share information through gmail, social media, and at upcoming PLCs. All convention documents are given to attendees through the convention app for me to share and any equipment won can be shared with all schools.

3. How is the conference/workshop related to district, school or department goals and or objectives?
<table>
<thead>
<tr>
<th>School District’s Needs</th>
<th>Attendee Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ensure all students are given the best opportunity to meet the local, state and national standards for health and physical education (HPE)</td>
<td>✓ Discover dynamic ideas to create and deliver a standards-based curriculum so that students acquire the skills, knowledge and behaviors that will lead to living an active, healthy life</td>
</tr>
<tr>
<td></td>
<td>✓ Learn best practices for creating an inclusive environment in health and physical education class</td>
</tr>
<tr>
<td></td>
<td>✓ Explore the latest tools in measuring how well students are progressing toward achieving the standards for HPE</td>
</tr>
<tr>
<td>Help students become better learners</td>
<td>SHAPE America Teachers of the Year will offer strategies to guide students to access, understand, appraise, apply and advocate for health information and services in order to maintain or enhance one's own health and the health of others. They will also increase students’ moderate-to-vigorous physical activity levels in PE and in before-, during- and after-school physical activity opportunities. This can lead to success in the classroom including:</td>
</tr>
<tr>
<td></td>
<td>✓ Increases in academic achievement and test scores</td>
</tr>
<tr>
<td></td>
<td>✓ Positive associations with attention, concentration and on-task behavior</td>
</tr>
<tr>
<td></td>
<td>✓ Improved classroom behavior and decreased disciplinary issues and reduced participation in high-risk behaviors</td>
</tr>
<tr>
<td>Develop expertise in differentiated instruction to meet the learning needs of all students</td>
<td></td>
</tr>
<tr>
<td>---</td>
<td></td>
</tr>
<tr>
<td>✓ Gain strategies to refine your approach to teaching and <strong>effectively address all students’ learning needs</strong></td>
<td></td>
</tr>
<tr>
<td>✓ Acquire a <strong>sharper focus on teaching the essential ideas and skills of various content areas</strong></td>
<td></td>
</tr>
<tr>
<td>✓ <strong>Learn new ways to assess, reflect, and adjust content</strong> and the learning process to meet student needs</td>
<td></td>
</tr>
<tr>
<td>✓ <strong>Learn best practices for responding to individual student differences</strong> that can lead to a more inclusive learning environment (such as learning style, prior knowledge, interests, and level of engagement)</td>
<td></td>
</tr>
</tbody>
</table>
Better understand the whole-child approach to education to ensure students are healthy and successful academically.

Learn how to implement the Centers for Disease Control and Prevention (CDC) and ASCD’s Whole School, Whole Community, Whole Child (WSCC) national model as a framework to improve students’ cognitive, physical, social and emotional development.

✓ Strategies to address the 10 components of the model, including
  o using a skills-based approach to deliver health education and promote healthy literacy in schools
  o developing a comprehensive school physical activity program, which includes a well-designed physical education program and opportunities for physical activity before, during and after school.

✓ Resources to implement a skills-based curriculum that will lead students to make healthy choices

✓ Tactics to link CDC’s identified “six risk behaviors” to the teaching and instruction of health education
Understand how to maximize opportunities to receive funding under the *Every Student Succeeds Act* (ESSA) federal education law

✓ **Become the expert on ESSA** and learn the latest on the implementation timeline and process for distributing funds

✓ **Learn how to make the best use of SHAPE America’s resources to ensure that HPE are included in ESSA implementation plans**

✓ **Explore new avenues for funding and support for HPE programs**

✓ **Identify new communication tactics and key messages** to share with various education and community stakeholders to garner support for HPE

✓ **Discover strategies for coalition building and creating successful partnerships in support of HPE**
Explore the latest technologies to improve student engagement and find ways to capitalize on existing school technologies.

Meet the needs of all learners. Attendees will have the opportunity to try the latest products, services and technology tools geared toward HPE and physical activity in schools. Get access to more than 150 vendors to address how to:

- Maximize student engagement using modified equipment for students with disabilities
- Create a personalized, tech-assisted learning environment
- Collect meaningful formative data to assess student learning
- Manage student data related to standards-based curriculum objectives

Create active learning environments that can positively affect a broad range of student social, health, behavioral, and academic needs.

- Get the latest research on the effects and benefits of social and emotional learning (SEL) on students
- Learn how to create positive learning environments that have caring teacher-student relationships at their center
- Identify new instructional practices and strategies to help you teach, model, and reinforce social and emotional skills in the classroom
- Understand the ways that health and physical education achieve SEL competencies and learn how to communicate this connection to school administrators.
TRAVEL REQUEST FORM

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Sarah Rittenhouse, Kevin Fallon

Working at School/Department: Sine, Challenger

Reason for Travel: Verizon Innovative Learning Schools-Digital Promise

Traveling to: Lexington, KY

Dates of Travel: May 6-9, 2019

Substitute Needed/Dates: None Required

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Charge Sub to: 
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140.100.2200.6580.567.0000 $0

Charge Airline/Bus to: 
140.100.2200.6580.567.0000 $1,600.00

Charge Meal/Lodging to: 
140.100.2200.6580.567.0000 $410.00 (Meals) $600.00 (Lodging)

All Charges Reimbursed by Verizon

Charge Auto Mileage to: None required $0

Total Cost of Travel $2,610

APPROVED BY: ___________________________ DATE ________________

_____ Approved      _____ Not Approved      By the Governing Board on ________________ date

Revised July 1998
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s):  Sarah Rittenhouse and Kevin Fallon

Conference/Workshop Title:  Verizon Innovative Learning Schools-Digital Promise

1. Relevance of conference/workshop to employee(s) work responsibilities:
   Challenger and Sine received the Verizon Innovative Learning Schools Digital Promise Grant. This grant requires the District and site leaders to attend conference sessions to learn from past successful programs and have time to collaborate to create multi-year implementation plans.

2. How will employee(s) share information with colleagues?
   Once the implementation plan is created, site and District leaders will share with the respective stakeholders.

3. How is the conference/workshop related to District, school or department goals and or objectives?
   The Digital Promise grant aligns with the District’s work to ensure we are providing our students access to technology and innovative learning. It also supports Sine and Challenger in becoming Innovative Learning Schools within our Specialty School initiative.
TRAVEL REQUEST FORM  
For Out-of-County/Out-of-State Travel by District Employee

This form is to be used when requesting approval for travel to conferences or other events/activities outside of Maricopa County. It should be turned in to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

<table>
<thead>
<tr>
<th>Name of Traveler(s):</th>
<th>Board Members TBD, Cindy Segotta-Jones, Liz Powell</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working at School/Department:</td>
<td>Governing Board, Superintendent</td>
</tr>
<tr>
<td>Reason for Travel:</td>
<td>ASBA Summer Leadership Institute</td>
</tr>
<tr>
<td>Traveling to:</td>
<td>Flagstaff, Arizona</td>
</tr>
<tr>
<td>Dates of Travel:</td>
<td>June 5-8, 2019</td>
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<tr>
<td>Substitute Needed/Dates:</td>
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<td><strong>Total Cost of Travel (per person)</strong></td>
<td></td>
<td>$ 775.00</td>
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**APPROVED BY:** ___________________________  **DATE** ____________

-----

_____Approved  _____ Not Approved  By the Governing Board on ____________ date
TRAVEL REQUEST FORM
For Out-of-County/Out-of-State Travel by District Employee

This form is to be used when requesting approval for travel to conferences or other events/activities outside of Maricopa County. It should be turned in to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Board Members TBD
Working at School/Department: Governing Board
Reason for Travel: NALEO Annual Conference
Traveling to: Miami, FL
Dates of Travel: June 19-23, 2019
Substitute Needed/Dates: N/A

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<td>$ 2,450.00</td>
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APPROVED BY: _______________________________ DATE ____________________

______ Approved       _____ Not Approved       By the Governing Board on ___________________ date
## TRAVEL REQUEST FORM

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Myrna Galaz, Christy Discello, Lauren Friedrich, Maria-Angeles Acosta, Lindsey Popa, Joseph De La Huerta, Adrianna Bakken, Julie Vander Zanden, and Jamie Mischung.

Working at School/Department: Desert Garden

Reason for Travel: SDE National Conference: I Teach Strands

Traveling to: Clark County, Nevada

Dates of Travel: July 8-12, 2019

Substitute Needed/Dates: N/A

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Total Cost of Travel: $16,694.59

**APPROVED BY:** ____________________________  **DATE** __________

____ Approved  _____ Not Approved  By the Governing Board on ____________ date

Revised July 1998
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s): Myrna Galaz, Christy Discello, Lauren Friedrich, Maria-Angeles Acosta, Lindsey Popa, Joseph De La Huerta, Adrianna Bakken, Julie Vander Zanden, and Jamie Mischung.

Conference/Workshop Title: SDE National Conference: I Teach Strands
(Reason for Travel)

1. Relevance of conference/workshop to employee(s) work responsibilities:

   The SDE National Conference has a focus on student achievement and sessions specifically designed that align with teaching reading effectively. The team that would be attending this conference would benefit by being trained in specific foundational skill strategies and approaches to teach reading effectively, which can then be implemented from the start of the 2019-2020 school year. The conference will allow for each member of the team to attend grade level specific ELA sessions. As we continue to support our intervention systems, this conference will give many opportunities to learn and grow together as a team, as well as individually, to provide better Tier 2/3 interventions to students struggling to decode in early grades. Overall, this professional development opportunity will help improve all three tier levels in our school to support students and increase achievement.

2. How will employee(s) share information with colleagues?

   Staff attending this conference will disseminate information throughout the year to teachers. Once a month, in the 19-20 school year, we will have differentiated PD sessions for teachers to attend lead by the team that attended this conference. Teachers will have multiple opportunities throughout the year to pick sessions based on their interests and needs. This will be the first year where we will have the resources and knowledge to differentiate PD sessions for teachers.

3. How is the conference/workshop related to district, school or department goals and or objectives?

   As a part of our 2019-2020 integrated action plan we are striving to maximize PD effectiveness by differentiating for teacher’s strengths and needs. This conference will enhance our ability to provide effective PD’s for staff and provide models of effective reading instruction for teachers.

Revised July 1998
TRAVEL REQUEST FORM

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Tracy Dent, Isabella M. Rohrbacher, Terri Berg, Patricia L. Britton, Veronica L. Busby, Diane M. Assimacopoulos, DeAnza Baker

Working at School/Department: Melvin E. Sine

Reason for Travel: SDE iTeach Conference

Traveling to: Las Vegas, NV

Dates of Travel: July 8-12, 2019

Substitute Needed/Dates: 

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APPROVED BY: ____________________________ DATE ______________

______ Approved    ______ Not Approved   By the Governing Board on __________________________ date
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s): Tracy Dent, Isabella M. Rohrbacher, Terri Berg, Patricia L. Britton, Veronica L. Busby, Diane M. Assimacopoulos, DeAnza Baker

Conference/Workshop Title: SDE iTeach Conference
(Reason for Travel)

1. Relevance of conference/workshop to employee(s) work responsibilities:

   The teachers attending will be going to grade level appropriate sessions. Each of the conference sessions they attend will directly relate to the grade level they will teach for the 2019-2020 school year. Our focus as a school is in our guided reading so each teacher will need to attend one guided reading session for their grade.

2. How will employee(s) share information with colleagues?
Teacher will work together to deliver a PD to the grade level appropriate teams. They will focus on guided reading and touch on other important tips to state our school year off strong.

3. How is the conference/workshop related to district, school or department goals and or objectives?
The districts focus has been on guided reading and meeting with every student every day. There are workshops that cover this topic and they will be bringing it back to our staff. The school also has a big push to make sure guided reading groups happen every day with effective instruction.
TRAVEL REQUEST FORM

For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Melissa Marze, Stefaney Sotomayor, Maureen Weimar, Mitzi Reyes, Sarah Wright, Billie Rowe, Jamie Smith, Jenny Paperman

Working at School/Department: Harold W. Smith

Reason for Travel: SDE iTeach Conference

Traveling to: Las Vegas, NV

Dates of Travel: July 8-12, 2019

Substitute Needed/Dates:

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<th>Code</th>
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APPROVED BY: ____________________________ DATE ________________

______ Approved   ______ Not Approved   By the Governing Board on _____________________ date
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s):   Melissa Marze, Stefany Sotomayor, Maureen Weimar, Mitzi Reyes, Sarah Wright, Billie Rowe, Jamie Smith, Jenny Paperman

Conference/Workshop Title:   SDE iTeach Conference
(Reason for Travel)

1. Relevance of conference/workshop to employee(s) work responsibilities:
Teachers will gain relevant and authentic classroom strategies for teaching foundational literacy skills. Sessions include small group instruction, intervention, guided reading, reading and writing fluency and differentiated instruction.

2. How will employee(s) share information with colleagues?
Teachers, administration, and Achievement Advisors attending this conference will be sharing their new learning through whole staff PD as well as embedded PD during grade level Collaborative Team Times during the 2019-2020 school year.

3. How is the conference/workshop related to district, school or department goals and or objectives?
The content of the conference is aligned to supporting development of teacher efficacy, student efficacy, and differentiation, which are all support through Hattie’s work.
TRAVEL REQUEST FORM
For Out-of-County/Out-of-State Travel by District Employee

This form must be turned in with purchase requisitions and PAR to the Superintendent’s Office with enough advance notice to ensure Board approval prior to travel date.

Name of Traveler(s): Shannon Gleave, Regina Logan, Jessica Valdez, Ruth Hernandez

Working at School/Department: Food and Nutrition

Reason for Travel: School Nutrition Annual Conference

Traveling to: St. Louis, MO

Dates of Travel: 7/13-17/2019

Substitute Needed/Dates: None Required

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Total Cost of Travel $4,972.00

APPROVED BY: ________________________________ DATE ________________

_____ Approved _____ Not Approved By the Governing Board on ________________ Date

Revised July 1998
CONFERENCE/WORKSHOP REQUEST
JUSTIFICATION FORM

Must be completed and submitted to the Superintendent’s Office for transmittal to the Governing Board along with the Travel Request Form.

Name of Traveler(s): Shannon Gleave, Regina Logan, Jessica Valdez & Ruth Hernandez

Conference/Workshop Title: School Nutrition Association Annual National Conference
(Reason for Travel)

1. Relevance of conference/workshop to employee(s) work responsibilities:

Will provide topics related to work responsibilities. Topics include: Operations, communications, marketing, and nutrition. This conference will allow the Food Service Department to network with schools around the nation to discuss best practices in all areas of the National School Lunch Program.

2. How will employee(s) share information with colleagues?

Through meetings, district website and implementation of federal regulations.

3. How is the conference/workshop related to district, school or department goals and or objectives?

This conference provides professional growth in the areas of operations, communications, nutrition education and fiscal management. After attending this conference, it will help ensure that the Food Service Department is in compliance in administrating the National School Lunch Program and continued implementation of the Healthy Hunger-Free Kids Act.
AGENDA NO: 6.G.  TOPIC: Out-of-County Field Trip

SUBMITTED BY: Ms. Dawn Deneault, Horizon Visual Art Teacher

RECOMMENDED BY: Dr. Gerry Petersen-Incorvaia, Assistant Superintendent for Educational Services

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the out-of-county field trip request for seventh and eighth grade students from Horizon School to travel to Disneyland in Anaheim, California May 26-28, 2019.

RATIONALE:

Each year, Horizon seventh and eighth grade students have the opportunity to attend Disneyland to experience Visual Art, Music, Theatre and Technology in a reality-based field trip. All seventh and eighth grade students have access to this opportunity. Horizon's Gifts and Donations funds will be used for students who may not be able to meet the financial obligation.
# REQUEST FOR OUT-OF-COUNTY/OUT-OF-STATE/OVERNIGHT FIELD TRIPS

This form must be submitted to the Assistant Superintendent for Administrative Services prior to any field trip meetings with parents or students.

Submit this completed application to Administrative Services for review. This application will then be considered for approval by the Assistant Superintendent for Administrative Services, Superintendent's Cabinet, and the Governing Board.

(PLEASE TYPE)

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<th>School:</th>
<th>Horizon School</th>
<th>Number of Participants:</th>
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<tr>
<td>Principal Approval:</td>
<td>Sarah Balder</td>
<td>Grade(s) of Participants:</td>
<td>7th - 8th graders</td>
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<tr>
<td>Contact Person(s) at Governing Board Meeting:</td>
<td>Dawn Deneault</td>
<td></td>
<td></td>
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<tr>
<td>Destination of Travel:</td>
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<td>Type of Field Trip (Science, Social Studies, Substance Abuse Prevention, Music, etc):</td>
<td>Art, Theatre, Technology</td>
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(ATTACH ADDITIONAL INFORMATION AND SCHEDULE, IF APPROPRIATE)

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<th>SITE</th>
<th>DATE</th>
<th>LOCATION</th>
<th>EDUCATIONAL VALUE</th>
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<td>During this trip, students will see and experience standards that have been covered and taught during each of our electives, Art, Music, Technology. Theatre CR #8 Understanding context by recognizing the role of theatre, film, television and electronic media in daily life. Visual Arts CR # 4 Understanding the visual arts in relationship to history and cultures. Tech: Discuss how evolving technology is the result of accumulated knowledge.</td>
</tr>
<tr>
<td></td>
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<td>See attached papers</td>
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# EMERGENCY INFORMATION

Emergency cards MUST be prepared prior to trip to include emergency phone numbers, emergency medical information/special information on allergies, etc. A copy of these cards MUST be retained by the chaperones throughout the trip and a set must be filed with the school office prior to the trip.

A final list of all student/adult participants shall be filed with the school office prior to field trip departures. For all overnight trips, a final list of participants shall also be sent to Administrative Services prior to departure.

Contact Person: Dawn Deneault or Tammy Hamblen

Contact Phone Number(s): 602-931-1595 or 623-693-0509

# FOR OVERNIGHT TRIPS

Field trip site has been assessed to assure the health, safety, and any accommodations for special needs of all participants by Dawn Deneault/Teacher on March 16th, 2019 through (visitation or contact) (Name/Position) (Date) (Circle One)

with Disneyland Cast Member at City Hall on March 16th, 2019
The students and staff will be sleeping on the bus to and from Disneyland.

**INSURANCE**

Name of Insurance Carrier for Field Trip: See Attached form
Policy Number:
Description of Policy Coverage: All Aboard America is fully insured. Also, students will provide their personal insurance and give Lead Teachers notarized permission to care for any illnesses or injuries that may occur during the trip.

If using District Transportation, indicate “Glendale Elementary Coverage/District Transportation.” Coverage is only applicable if District is proven negligent – purchase of Student Accident Insurance is highly recommended for all students in case of accident on/off the bus.

TO OBTAIN GOVERNING BOARD APPROVAL THE ABOVE INSURANCE INFORMATION MUST BE PROVIDED.

**STAFFING**

Student/Chaperone Ratio: 6/1
Lead Teachers: Dawn Deneault and Tammy Hamblen
Names of Certified Staff Chaperoning: Elise Ontiveros, Madi Cherry, Morgan Frick, Ericka Schlittenhart, Emma Lancaster, Tiffany Mendez
Names of Non-Certified Staff/Parents Chaperoning: Alicia Bechtol, Paige MacNab

**TRANSPORTATION**

Name of Transportation Carrier: All Aboard America
Phone #: 480-222-6940
Address: 230 S Country Club, Mesa, AZ
Departure Date: 5/26/2019 Time: 10pm Arriving at Destination Date: 5/27/2019 Time: 8am
Return Date: 5/28/2019 Time: midnight Arriving at Return Date: 5/28/2019 Time: 6am
TRANSPORTATION APPROVAL: Date: DO BUSES NEED TO REMAIN: X NO

**FUNDING**

Source of Funding (Substance Abuse, District, Student, Student Scholarships available, if necessary, etc)

Amount $ $235 Includes Admission, Photos, Charter Bus Transportation, T-shirt design.

Guardians assist with pay as well as opportunities for fundraising for those students in need of assistance to pay for the trip and/or food vouchers.

Please indicate the process your school uses to provide this opportunity to students who are unable to provide their own funds:

A scholarship will be provided for 2-3 students who stand out as exceptional members of our school whose families cannot afford to pay for the trip. Horizon staff members help provide the funds for these students in need.

Also, Gifts and Donations will be used to support students who may not be able to provide the funds for the trip.

How many students may be accommodated by this scholarship procedure? 2-3 student for scholarship
A. scholarship will be provided for 2-3 students who stand out as exceptional members of our school whose families cannot afford to pay for the trip. Horizon staff members help provide the funds for these students in need.
GLENDALE ELEMENTARY SCHOOL DISTRICT

ACTION AGENDA ITEM

AGENDA NO:   6.H.  TOPIC:  Invitation for Bids

SUBMITTED BY:  Ms. Tammy Delgado, Purchasing and Warehouse Manager

RECOMMENDED BY:  Mr. Mike Barragan, Assistant Superintendent for Financial and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION:  March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board award Invitation for Bids 19.06.23 for Discovery Elementary School Roof Rehabilitation to Progressive Services, Inc.

RATIONALE:

The Purchasing Department solicited sealed bids for the roof rehabilitation at Discovery Elementary on November 22, 2018.

The Invitation for Bid (IFB) was emailed to twenty-five (25) vendors, posted on the District’s website and published in the Arizona Business Gazette. A mandatory pre-bid meeting was conducted on December 5, 2018 with nine (9) contractors present. On December 12, 2018 a second pre-bid meeting was conducted as a walk-through only.

All responses were due and opened on January 19, 2019 with only two (2) responses being received. Progressive Services, Inc., and LOR Construction. The lowest responsive responsible bid was Progressive Services, Inc., with a bid cost of $249,910.00, Alternate #1: $59,785.00 and Alternate #2: $57,380.00.

The IFB file for this solicitation is held in the Purchasing Department for review.

Primary funding is provided through the School Facilities Board (SFB).
CONSENT AGENDA ITEM

AGENDA NO: 6.I.  TOPIC: Administrative Contract Renewals

SUBMITTED BY: Ms. Deby Valadez, Assistant Superintendent for Human Resources

RECOMMENDED BY: Ms. Cynthia Segotta-Jones, Superintendent

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the renewal of administrator employment contracts for the 2019-2020 school year.

RATIONALE:

Administration recommends renewal of contracts for administrative staff identified on the attached list for the 2019-2020 school year.

Upon receipt of contract, administrators will have 30 calendar days to accept.
Abbott, Paul R
Alonzo, Lorri S
Arellano, Andrea T
Ashby, Alicia K
Baker, DeAnza K
Balder, Sarah L
Barrantes Santamaria, Alfredo G
Bernabe, Tarrah Marie
Bernal, Shannan D
Bernhardt, Jodi
Caraveo, Valerie
Carrillo, Santina M
Clark, Thomas G
Conley, Jennise M
Cummings, James Robert
De La Huerta, Joseph F
Discello, Christy L
Duguid, Brian D
Emerson, Cheri Dawn
Gallimore, Jody J
Garcia, Alejandrina
Gilliam, Gregory James
Gleave, Shannon M
Gonzalez, Enrique C
Hecht Jr, John A
Horine, Jacqueline Kristine
Horstman, Bradley J
Horstman, Lydia G
Imel, Breck Michelle
Jauregui, Norma I
Jordan, David A
King, Joshua R
Laser, Catherine
Lettieri, Carol L
Marze, Melissa Deann
Mayes, Cathey L
McKim, Mary Elizabeth
Miele, Leslee J
Miranda, Christian N
Molina, Tiffany
Moritz, John A
Morrison, Heather L
Nicol, Tamera Sue
Northcott, Holly M
Parcells, Denis Jai
Petersen-Incorvaia, Gerald A
Richman, Bryan H
Rodriguez, Amy E
Saiz, Angelique D
Salch, Mary-Catherine
Schaffler, Kristina L
Schmitz, Gina M
Silva, Monica
Smith, Caitlyn A
Strickler, Joelene D
Troutt, Amy D
Valadez, Debra J
Yazzie, Tamara Lynn
Zook, Kathryn L
ACTION AGENDA ITEM

AGENDA NO:  8.A.  TOPIC:  Policy Revision First Reading

SUBMITTED BY:  Ms. Cindy Segotta-Jones, Superintendent

RECOMMENDED BY:  Ms. Cindy Segotta-Jones, Superintendent

DATE ASSIGNED FOR CONSIDERATION:  March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board approve the first reading of revised policy manual sections F-Facilities Development and L-Education Agency Relations as presented.

RATIONALE:

Administration is in the process of completing a comprehensive policy manual review and update through the Arizona School Boards Association. Prior to rescinding the current manual and adopting the new one, the Board must complete a first reading of the revised manual. After each study session, the Board will approve the first reading of the sections of the manual reviewed. Once all sections have had a first reading conducted, the entire manual will be rescinded, then adopted again as a whole.
AGENDA NO: 8.B.  TOPIC: Resolution for Sale of Bonds

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Financial and Auxiliary Services

RECOMMENDED BY: Ms. Cindy Segotta-Jones, Superintendent

DATE ASSIGNED FOR CONSIDERATION: March 14, 2019

RECOMMENDATION:

It is recommended the Governing Board consider and, if deemed advisable, approve the adoption of a resolution authorizing the issuance and sale of school improvement bonds of the District and adoption of certain post-issuance continuing disclosure procedures and issuance and post-issuance tax compliance procedures.

RATIONALE:

Since 2009, GESD has had approximately $36.5 million in capital funding cut by the Arizona Legislature, and appropriations to the Arizona School Facilities Board (SFB) have decreased significantly. Therefore, GESD petitioned its voter for bond authorization, and in November, our voters approved of $35 million in bond authorization to address the needs of students, staff and community.

1. $15,075,000- Structural deficiencies, repairs and replacement
2. $15,000,000- New school construction/replacement school
3. $ 4,925,000- Safety and security improvements
RESOLUTION

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA SCHOOL IMPROVEMENT BONDS, PROJECT OF 2018, SERIES A (2019); DELEGATING THE AUTHORITY TO APPROVE CERTAIN MATTERS WITH RESPECT TO THE BONDS; PROVIDING FOR THE ANNUAL LEVY OF A TAX FOR THE PAYMENT OF THE BONDS; AUTHORIZING THE APPOINTMENT OF A FINANCIAL ADVISOR, A BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT; AUTHORIZING THE ACCEPTANCE OF A PROPOSAL FOR THE PURCHASE OF THE BONDS; APPROVING THE FORM OF CERTAIN DOCUMENTS AND AUTHORIZING COMPLETION, EXECUTION AND DELIVERY THEREOF; DELEGATING THE AUTHORITY TO APPROVE AND DEEM FINAL A FORM OF PRELIMINARY OFFICIAL STATEMENT; ADOPTING CERTAIN POST-ISSUANCE CONTINUING DISCLOSURE PROCEDURES; ISSUANCE AND POST-ISSUANCE TAX COMPLIANCE PROCEDURES IN CONNECTION WITH ISSUANCE OF BONDS OF THE DISTRICT; AND RATIFYING ALL ACTIONS TAKEN OR TO BE TAKEN TO FURTHER THIS RESOLUTION.

WHEREAS, Glendale Elementary School District No. 40 of Maricopa County, Arizona (the "District"), held a special bond election in and for the District on November 6, 2018 (the "Election"), at which a majority of the qualified electors voting at the Election authorized the issuance of school improvement bonds; and

WHEREAS, the Governing Board of the District (the "Board") intends to issue bonds through a competitive sale in the aggregate principal amount of not to exceed $9,000,000 (the "Bonds") for the purpose of making school improvements in accordance with the authority granted at the Election and for the purpose of paying a portion of the costs of issuance of the Bonds; and

WHEREAS, the Board shall receive bids in response to a Notice Inviting Proposals for the Purchase of Bonds (the "Notice") in the form attached hereto as Exhibit B and, if an acceptable bid is received, such bidder may be selected as the underwriter or underwriters (the "Underwriter"); and

WHEREAS, the firm of Piper Jaffray & Co., acting accordance with the Strategic Alliance of Volume Expenditures (SAVE) Cooperative Response Proposal #C-005-1718, will serve as the District's financial advisor (the "Financial Advisor") with respect to the Bonds sold to the Underwriter; and

WHEREAS, within and by the parameters set forth in this resolution, the Board shall authorize the execution, issuance and sale of the Bonds and their delivery to the Underwriter in accordance with the Notice;
NOW, THEREFORE, IT IS RESOLVED BY THE GOVERNING BOARD OF GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA, AS FOLLOWS:

Section 1. Authorization. This Board hereby authorizes the Bonds to be issued and sold in an aggregate principal amount of not to exceed $9,000,000 in accordance with the provisions of this resolution and delivered against payment therefor by the winner (the Underwriter) of an on-line bidding process to be conducted by the District through the facilities of PARITY® ("PARITY") on or around April 23, 2019. The Assistant Superintendent of Finance and Auxiliary Services of the District ("Assistant Superintendent") shall cause the official bid form to be created for the electronic bidding. Neither the District nor the Assistant Superintendent will assume any responsibility for the proper functioning of the PARITY system, any error contained in the bid submitted electronically, or any failure of the bid to be transmitted, received, or opened at the official time for receipt of bids. The Bonds shall be designated Glendale Elementary School District No. 40 of Maricopa County, Arizona School Improvement Bonds, Project of 2018, Series A (2019). The Bonds shall be issued and sold in accordance with the provisions of this resolution and delivered against payment therefor by the Underwriter.

Section 2. Terms.

A. Bonds. The Bonds shall be dated as of the date set forth in the Notice, shall mature on July 1 in some or all of the years 2020 through 2029, inclusive, and shall bear interest from their date to the maturity or earlier redemption of each of the Bonds, provided that the yield (as determined pursuant to the regulations of the Internal Revenue Code of 1986, as amended (the "Code")), shall not exceed five percent (5.00%). The Bonds shall be classified as "Class B" Bonds for all purposes of Arizona Revised Statutes ("A.R.S."), Title 15, Chapter 4, Article 5, and Chapter 9, Article 7.

The principal amount maturing in each year, the interest rates applicable to each maturity, the optional and mandatory redemption provisions and any other final terms of the Bonds shall be as set forth in the Notice and approved by the President, any member of the Board, the Superintendent, or the Assistant Superintendent. The Bonds shall be issued in fully registered book-entry-only form in denominations equal to the respective year's maturity amount. If the Book-Entry-Only System (as defined herein) is discontinued, the Bonds shall be in denominations of $5,000 each or integral multiples thereof. Interest on the Bonds shall be payable semiannually on each January 1 and July 1 (each an "Interest Payment Date") during the term of the Bonds, commencing January 1, 2020 (or such other date as set forth in the Notice).

B. Book-Entry-Only System. So long as the Bonds are administered under the book-entry-only system (the "Book-Entry-Only System") described in the Letter of Representations which is hereinafter defined, the District shall pay periodic principal and interest payments to Cede & Co. or its registered assigns in same-day funds no later than the time established by The Depository Trust Company, a New York corporation ("DTC") on each interest or principal payment date (or in accordance with then existing arrangements between the District and DTC).

C. Registration. If the Book-Entry-Only System is discontinued, the Registrar's (as defined herein) registration books shall show the registered owners of the Bonds
(collectively, the owner or owners of the Bonds as shown on the Registrar's registration books shall be referred to as "Owner" or "Owners"). While the Bonds are subject to the Book-Entry-Only System, the Bonds shall be registered in the name of Cede & Co., or its registered assigns. The Bonds shall be administered by the Registrar in a manner which assures against double issuance and provides a system of transfer of ownership on the books of the Registrar in the manner set forth in the Bonds. The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into bearer or coupon form.

D. Payment. If the Book-Entry-Only System is discontinued, interest on the Bonds shall be payable on each Interest Payment Date by check mailed to the Owner thereof at the Owner's address as shown on the registration books maintained by the Registrar as of the close of business of the Registrar on the fifteenth (15th) day of the month in the month preceding an Interest Payment Date, or if such date is a Saturday, Sunday or legal holiday or equivalent (other than a moratorium) of the Registrar, the previous business day (the "Record Date").

If the Book-Entry-Only System is discontinued, principal of the Bonds shall be payable, when due, only upon presentation and surrender of the Bond at the designated corporate trust office of the Paying Agent (as defined herein). Upon written request of a registered owner of at least $1,000,000 in principal amount of Bonds not less than twenty (20) days prior to an Interest Payment Date, all payments of interest and, if adequate provision for surrender is made, principal shall be paid by wire transfer in immediately available funds to an account within the United States of America designated by such Owner.

Notwithstanding any other provision of this resolution, payment of principal of and interest on any Bond that is held by a securities depository or that is subject to the Book-Entry-Only System may be paid by the Paying Agent by wire transfer in "same day funds".

E. Other Terms. The Bonds shall have such other terms and provisions as are set forth in Exhibit A hereto and shall be sold under the terms and conditions set forth in the Notice.

Section 3. Prior Redemption.

A. Optional Redemption. The Bonds may be subject to optional redemption as set forth in the Notice.

B. Mandatory Redemption. The Bonds may be subject to mandatory redemption as set forth in the Notice.
Whenever Bonds subject to mandatory redemption are purchased, redeemed (other than pursuant to mandatory redemption) or delivered by the District to the Registrar for cancellation, the principal amount of the Bonds so retired shall satisfy and be credited against the mandatory redemption requirements for such Bonds for such years as the District may direct.

C. Notice of Redemption.

(i) So long as the Bonds are held under the Book-Entry-Only System, notices of redemption will be sent to DTC in the manner required by DTC. If the Book-Entry-Only System is discontinued, notice of redemption of any Bond will be mailed to the registered Owner of the Bond or Bonds being redeemed at the address shown on the bond register maintained by the Registrar not more than sixty (60) nor less than thirty (30) days prior to the date set for redemption. Notice of redemption may be sent to any securities depository by mail, facsimile transmission, wire transmission or any other means of transmission of the notice generally accepted by the respective securities depository. Neither the failure of any registered Owner of Bonds to receive a notice of redemption nor any defect therein will affect the validity of the proceedings for redemption of Bonds as to which proper notice of redemption was given.

(ii) Notice of any redemption will also be sent to the Municipal Securities Rulemaking Board (the "MSRB"), currently through MSRB’s Electronic Municipal Market Access system, in the manner required by the MSRB, but no defect in said further notice or record nor any failure to give all or a portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed above.

(iii) If moneys for the payment of the redemption price and accrued interest are not held in separate accounts by the District, the Maricopa County Treasurer (the "Treasurer"), or the Paying Agent prior to sending the notice of redemption, such redemption shall be conditional on such moneys being so held on the date set for redemption and if not so held by such date, the redemption shall be cancelled and be of no force and effect.

D. Effect of Call for Redemption. On the date designated for redemption by notice given as herein provided, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date, and, if moneys for payment of the redemption price are held in separate accounts by the Paying Agent, interest on such Bonds or portions of such Bonds so called for redemption shall cease to accrue, such Bonds shall cease to be entitled to any benefit or security hereunder and the Owners of such Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof and such Bonds shall be deemed paid and no longer outstanding.

E. Redemption of Less than All of a Bond. The District may redeem an amount which is included in a Bond in the denomination equal to or in excess of, but divisible by, $5,000. In that event, the Owner shall submit the Bond for partial redemption and the Paying Agent shall make such partial payment and the Registrar shall cause to be issued a new Bond in a principal amount equal to the unpaid amount remaining on such Bond after the redemption to be authenticated and delivered to the Owner thereof.
F.   **Defeasance.** Any Bond or portion thereof in authorized denominations shall be deemed defeased and thereafter shall have no claim on ad valorem taxes levied on taxable property in the District if (i) there is deposited with a bank or comparable financial institution, in trust, obligations issued by or guaranteed by the United States government ("Defeasance Obligations") or moneys, or both, with the maturing principal of and interest on such Defeasance Obligations and the moneys so deposited will be sufficient, as evidenced by a certificate or report of an accountant, to pay the principal of, premium, if any, and interest on such Bond or portion thereof as the same matures, comes due or becomes payable upon prior redemption and (ii) such defeased Bond or portion thereof is to be redeemed prior to maturity, notice of such redemption has been given in accordance with provisions hereof or the District has submitted to the Registrar and Paying Agent instructions expressed to be irrevocable as to the date upon which such Bond or portion thereof is to be redeemed and as to the giving of notice of such redemption. If the maturing principal on the Defeasance Obligations or other moneys, or both, is sufficient to pay the principal of, premium, if any, and interest on such Bond or portion thereof as the same matures, comes due or becomes payable upon prior redemption, a certificate or report of an accountant shall not be required. Bonds, the payment of which has been provided for in accordance with this section, shall no longer be deemed payable or outstanding hereunder and thereafter such Bonds shall be entitled to payment only from the moneys or Defeasance Obligations deposited to provide for the payment of such Bonds.

**Section 4.  Security.** For the purpose of paying the principal of, interest on and costs of administration for the Bonds, there shall be levied on all the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient to pay all such principal, interest and costs of administration for the Bonds as the same becomes due, such taxes to be levied, assessed and collected at the same time and in the same manner as other taxes are levied, assessed and collected. The proceeds of the taxes shall be kept in a special fund entitled the Debt Service Fund of the District and shall be used only for the payment of principal of, interest on, premium, if any, or costs of administration as above-stated. If, for any reason, the amount on deposit in the District's Debt Service Fund is insufficient to pay the principal of, interest on, and premium, if any, due on the Bonds on the date of payment, the District hereby authorizes the Treasurer to pay such deficiency from any District funds lawfully available therefor.

**Section 5.  Use of Proceeds.** Upon the delivery of and payment for the Bonds in accordance with the terms of their sale, the proceeds from the sale of the Bonds, after payment of any Underwriter’s discount and the cost of any bond insurer or credit enhancement, shall be set aside and deposited by the Treasurer, in a separate fund entitled the Bond Building Fund of the District.

The proceeds of the Bonds shall be expended only for the purpose set forth in the ballot and informational pamphlet used at the Election wherein issuance of the Bonds was approved (except for such changes allowed by law) and to pay the costs of issuance of the Bonds and the cost of bond insurance or credit enhancement, if applicable. Any premium received from the sale of the Bonds shall be used to pay (i) the Underwriter's compensation, (ii) any other costs of issuance lawfully payable from such proceeds, (iii) as a deposit to the District's Debt Service Fund and used only to pay interest on the Bonds, and/or (iv) for the purpose set forth in the ballot and informational pamphlet used at the Election so long as (a) the District has voter authorization and available capacity under its debt limitations and (b) the amount of such premium used for such
purpose will reduce in an equal amount both the available aggregate indebtedness capacity of the
District and the principal amount authorized at the Election.

Section 6.  Form of Bonds.  Pursuant to A.R.S. § 35-491, a fully registered
bond form is adopted as an alternative to the form of bond provided in A.R.S. § 15-1023.  So long
as the Book-Entry-Only System is in effect, the Bonds shall be in substantially the form of Exhibit
A attached hereto and incorporated by reference herein, with such necessary and appropriate
omissions, insertions and variations as are permitted or required hereby or by the Notice and are
approved by those officers executing the Bonds; execution thereof by such officers shall constitute
conclusive evidence of such approval.

The Bonds may have notations, legends or endorsements required by law, securities
exchange rule or usage.  Each Bond shall show both the date of the issue and the date of such
Bond's authentication and registration.  The Bonds are prohibited from being converted to coupon
or bearer form without the consent of the Board and approval of Bond Counsel (as defined herein).
If the Book-Entry-Only System is discontinued, the Bonds shall be reissued and transferred in the
form of Bond to be prepared at that time.

Section 7.  Execution of Bonds and Other Documents.

A.  Bonds.  The Bonds shall be executed for and on behalf of the District by its
President by manual or facsimile signature.  If an officer whose signature is on a Bond no longer
holds that office at the time the Bond is authenticated and registered, such Bond shall nevertheless
be valid.

A Bond shall not be valid or binding until authenticated by the manual signature of
an authorized representative of the Registrar.  The signature of the authorized representative of the
Registrar shall be conclusive evidence that such Bond has been authenticated and issued pursuant
to this resolution.

B.  Notice.  The form of the Notice, as drafted by the Financial Advisor and
approved by the Assistant Superintendent, is hereby approved; with the advice of the Financial
Advisor, the Superintendent or the Assistant Superintendent is authorized to complete and amend
the Notice as may be in the best interest of the District.

C.  Registrar Contract.  The form of registrar's contract concerning duties of the
Registrar and Paying Agent for the Bonds, in substantially the form submitted to and on file with
the Board, is hereby approved and the President, any member of the Board, the Superintendent or
the Assistant Superintendent is each hereby authorized and directed to execute such contract on
behalf of the District with such necessary and appropriate omissions, insertions and variations as
are permitted or required hereby and are approved by those officers executing the documents and
cause such respective contract to be delivered.  Execution by any such officer shall constitute
conclusive evidence of such approval.

D.  Continuing Disclosure Undertaking.  In order to comply with the provisions
of Section 240.15c2-12, General Rules and Regulations, Securities Exchange Act of 1934, as
amended (the "Rule"), unless an exemption from the terms and provisions of the Rule is applicable
to the Bonds, the Superintendent or the Assistant Superintendent is each hereby authorized and directed to prepare, execute and deliver on behalf of the District a written agreement or undertaking for the benefit of the Owners (including beneficial owners) of the Bonds, in substantially the form submitted to and on file with the Board. The written agreement or undertaking shall contain such terms and provisions as are necessary to comply with the Rule including, but not limited to (i) an agreement to provide to the MSRB the financial information or operating data presented in the final official statement, as determined by mutual agreement between the Superintendent or the Assistant Superintendent and the Underwriter, and audited financial statements of the District and (ii) an agreement to provide disclosure of certain listed events to the MSRB.

E. **Official Statement.** The preparation and dissemination of a preliminary official statement with respect to the Bonds is hereby authorized and approved. The preliminary official statement shall be in a form that is approved and deemed as "final" for all purposes of the Rule, by the Superintendent or the Assistant Superintendent. The Superintendent or the Assistant Superintendent shall approve and cause a final official statement (the "Official Statement") in substantially the form of the preliminary official statement referred to above to be prepared and distributed with the Bonds upon initial issuance. The President or any member of the Board is authorized to execute and deliver the Official Statement on behalf of the District, and execution by such officer shall constitute conclusive evidence of such approval.

**Section 8. Mutilated, Lost or Destroyed Bonds.** In case any Bond becomes mutilated or destroyed or lost, the District shall cause to be executed, authenticated and delivered a new Bond of like date and tenor in exchange and substitution for and upon the cancellation of the mutilated Bond or in lieu of and in substitution for the Bond destroyed or lost, upon the Owner's paying the reasonable expenses and charges of the District in connection therewith and, in the case of the Bond destroyed or lost, filing with the Registrar and the Treasurer of evidence satisfactory to the Registrar and the Treasurer that such Bond was destroyed or lost, and furnishing the Registrar and the Treasurer with a sufficient indemnity bond pursuant to A.R.S. § 47-8405.

**Section 9. Acceptance of Bid.** The proposal of the bidder submitting the bid with the lowest true interest cost for the Bonds in conformance with the Notice will be awarded the Bonds by the Assistant Superintendent.

The Superintendent and the Assistant Superintendent are each hereby authorized and directed to cause the Bonds to be delivered to or upon the order of the Underwriter upon receipt of payment therefor and satisfaction of the other conditions for delivery thereof in accordance with the terms of the sale.
The Treasurer is hereby authorized and directed to receive payment for the Bonds in accordance with the terms of the Notice. Any other provisions of this resolution to the contrary notwithstanding, the Bonds shall not be sold for less than par and no premium on the Bonds shall exceed the net premium permitted by A.R.S. § 15-1024.

Section 10. Registrar and Paying Agent. The District shall maintain an office or agency where the Owners of the Bonds shall be recorded in the registration books and the Bonds may be presented for registration or transfer (such entity performing such function shall be the "Registrar"). The District shall maintain an office or agency where Bonds may be presented for payment (such entity performing such function shall be the "Paying Agent"). Bonds shall be paid by the Paying Agent in accordance with Section 2(D) of this resolution. The District may appoint one or more co-Registrars or one or more additional Paying Agents. The Registrar and Paying Agent may make reasonable rules and set reasonable requirements for their respective functions with respect to the Owners of the Bonds.

The Superintendent or the Assistant Superintendent shall solicit pricing quotes to act as Registrar and Paying Agent with respect to the Bonds and shall select a Registrar and Paying Agent in the best interests of the District. The District may change the Registrar or Paying Agent without notice to or consent of Owners of the Bonds and the District may act in any such capacity.

Each Paying Agent shall be required to agree in writing that the Paying Agent shall hold in trust for the benefit of the Owners of the Bonds all moneys held by the Paying Agent for the payment of principal of and interest and any premium on the Bonds.

The Registrar may appoint an authenticating agent acceptable to the District to authenticate Bonds. An authenticating agent may authenticate Bonds whenever the Registrar may do so. Each reference in this resolution to authentication by the Registrar includes authentication by an authenticating agent acting on behalf and in the name of the Registrar and subject to the Registrar's direction.

The Registrar shall keep a separate register for the Bonds. If the Book-Entry-Only System is discontinued, when Bonds are presented to the Registrar or a co-Registrar with a request to register transfer, the Registrar shall register the transfer on the registration books if its requirements for transfer are met and shall authenticate and deliver one or more Bonds registered in the name of the transferee of the same principal or payment amount, maturity or payment date and rate of interest as the surrendered Bonds. All transfer fees and costs shall be paid by the transferor.

If the Book-Entry-Only System is discontinued, the Registrar may, but shall not be required to, transfer or exchange any Bonds during the period commencing on the Record Date to and including the respective Interest Payment Date. The Registrar may but need not register the transfer of a Bond which has been selected for redemption and need not register the transfer of any Bond for a period of fifteen (15) days before a selection of Bonds to be redeemed; if the transfer of any Bond which has been called or selected for call for redemption in whole or in part is registered, any notice of redemption which has been given to the transferor shall be binding upon the transferee and a copy of the notice of redemption shall be delivered to the transferee along with the Bond or Bonds. If the Registrar transfers or exchanges Bonds within the period referred to
above, interest on such Bonds shall be paid to the person who was the Owner at the close of business of the Registrar on the Record Date as if such transfer or exchange had not occurred.

The Registrar shall authenticate Bonds for original issue up to $9,000,000 in aggregate principal amount upon the written request of the Treasurer. The aggregate principal amount of Bonds outstanding at any time may not exceed that amount except for replacement Bonds as to which the requirements of the Registrar and the District are met.

Section 11. Resolution a Contract. This resolution shall constitute a contract between the District and the Owners of the Bonds and shall not be repealed or amended in any manner which would impair, impede or lessen the rights of the Owners of the Bonds then outstanding. The performance by the Board of the obligations in this resolution and in the Bonds and the Notice is hereby authorized and approved.

Section 12. Tax Covenant. In consideration of the purchase and acceptance of the Bonds by the owners thereof and, as authorized by A.R.S., Title 35, Chapter 3, Article 7, and in consideration of retaining the exclusion of interest income on the Bonds from gross income for federal income tax purposes, the Board covenants with the Owners from time to time of the Bonds to neither take nor fail to take any action which action or failure to act is within its power and authority and would result in interest income on the Bonds becoming subject to inclusion as gross income for federal income tax purposes under either laws existing on the date of issuance of the Bonds or such laws as they may be modified or amended.

The President, any member of the Board, the Superintendent and the Assistant Superintendent are each authorized to execute and deliver all closing documents incorporating the District's representations necessary to exclude the interest on the Bonds from gross income for federal income tax purposes and other matters pertaining to the sale of the Bonds as required by Bond Counsel. The District's Superintendent or Assistant Superintendent, the Treasurer or a partner of Gust Rosenfeld P.L.C., Bond Counsel to the District ("Bond Counsel"), are each authorized to execute and file on behalf of the District information reporting returns and to file or deliver such other information as may be required by Section 149(e) of the Code.

The Board further authorizes the employment of such experts and consultants to make, as necessary, any calculations in respect of rebates to be made to the United States of America in accordance with Section 148(f) of the Code. The President, any member of the Board, the Superintendent or the Assistant Superintendent are each authorized to make any applicable elections necessary to avoid the rebate to the federal government of certain of the investment earnings attributable to the Bonds.

The District shall comply with such requirements and shall take any such actions as in the opinion of Bond Counsel are necessary to prevent interest income on the Bonds from becoming subject to inclusion in gross income for federal income tax purposes. Such requirements may include but are not limited to making further specific covenants; making truthful certifications and representations and giving necessary assurances; complying with all representations, covenants and assurances contained in certificates or agreements to be prepared by Bond Counsel; paying to the United States of America any required amounts representing yield reduction payments or rebates of arbitrage profits relating to the Bonds; filing forms, statements and
supporting documents as may be required under the federal tax laws; limiting the term of and yield on investments made with moneys relating to the Bonds; and limiting the use of the proceeds of the Bonds and property financed thereby.

The Board hereby authorizes the Assistant Superintendent, or his designee, to represent and act for the District in all matters pertaining to the District's tax-exempt bonds, as may be necessary to comply, on a continuing basis, with the Internal Revenue Service, Securities and Exchange Commission and other governmental entities' requests, reporting requirements and post-issuance compliance policies and matters.

**Section 13. Certifications.** The District certifies as follows:

A. The District is a governmental unit with general taxing powers;

B. No bond which is a part of the Bonds to be issued in accordance with this resolution is a private activity bond as defined in Section 141 of the Code; and

C. Ninety-five percent (95%) or more of the net proceeds of such issue are to be used for local government activities (i.e., school facilities) of the District.

The officers of the District charged with issuing the Bonds shall determine if the facts and conclusions stated in this Section are correct as of the date of issuance of the Bonds and, if correct, are authorized and directed to execute a certificate to that effect and cause the same to be delivered to the initial purchaser of the Bonds.

**Section 14. Bonds Not Qualified Tax-Exempt Obligations.** The Bonds are not "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

**Section 15. Investment of Moneys.** Pursuant to A.R.S. §§ 15-1024 and 15-1025, subject to the provisions of Section 12 hereof, this resolution shall be construed as a request and continuing consent of the Board to invest moneys in the Debt Service Fund established for the Bonds and the proceeds of the Bonds deposited in the Bond Building Fund pending use in (i) any of the securities allowed by A.R.S. § 15-1025 and (ii) the local government investment pool established under A.R.S. § 35-326, so long as the pool only invests in securities allowed by A.R.S. § 15-1025. This resolution shall constitute the continuing consent of the Board to such investment and no further annual consent need be given; provided, however, that the District, acting through its Superintendent or Assistant Superintendent, may at any time provide written investment instructions to the Treasurer during any fiscal year and the Treasurer, to the extent such investments are lawful, is hereby directed to invest the moneys designated in the written instructions in the investments set forth in such instructions.

**Section 16. Ratification of Actions.** All actions of the officers and agents of the District which conform to the purposes and intent of this resolution and which further the issuance and sale of the Bonds as contemplated by this resolution whether heretofore or hereafter taken are hereby ratified, confirmed and approved. The proper officers and agents of the District are hereby authorized and directed to do all such acts and things and to execute and deliver all such
documents on behalf of the District as may be necessary to carry out the terms and intent of this resolution.

The Board hereby acknowledges Bond Counsel's representation of the Financial Advisor in matters not involving the District or the Bonds and hereby consents to Bond Counsel's representation of the District in the matters set forth in this resolution.

Section 17. Severability. If any section, paragraph, subdivision, sentence, clause or phrase of this resolution is for any reason held to be illegal, invalid or unenforceable, such decision shall not affect the validity of the remaining portions of this resolution. The Board hereby declares that it would have adopted this resolution and each and every other section, paragraph, subdivision, sentence, clause or phrase hereof and authorized the issuance of the Bonds pursuant hereto irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this resolution may be held illegal, invalid or unenforceable.

Section 18. Bond Insurance or Credit Enhancement. The President, any member of the Governing Board, the Superintendent, and the Assistant Superintendent are hereby authorized and directed to purchase municipal bond insurance, surety bonds or other credit enhancement as may be deemed appropriate and beneficial to the District by the Assistant Superintendent and to enter into any obligations or agreements on behalf of the District to repay amounts paid thereon by the providers thereof and pay any delinquent interest at a rate not to exceed the yield set forth above. The Treasurer is hereby authorized to expend or cause to be expended Bond proceeds for the purchase of bond insurance or other credit enhancement for the Bonds or the Treasurer may receive an acknowledgement from the Underwriter that the premium or purchase price for the bond insurance or other credit enhancement has been paid from Bond proceeds as a portion of the purchase price of the Bonds.

Section 19. Canvass of Election. The Board has received a copy of the canvass of the special bond election held on November 6, 2018 at which the Bonds were approved and directs that a Certificate of Result of Special Election be recorded in the office of the County Recorder of Maricopa County, Arizona.

Section 20. Written Procedures to Comply with the Rule. The form of Continuing Disclosure Compliance Procedures Regarding the Securities and Exchange Commission's Rule 15c2-12 in substantially the form attached hereto as Exhibit C is hereby approved, and District staff shall follow the procedures set forth therein as it relates to current and future continuing disclosure compliance procedures required by the Bonds, or any bonds of the District.

Section 21. Issuance and Post-Issuance Compliance Procedures. The form of the Issuance and Post-Issuance Compliance Procedures Relating to Tax-Exempt Bonds, Tax Credit Bonds, and Other Tax-Exempt Financings, as presented to the Board at the meeting at which this resolution was adopted, attached hereto as Exhibit D, and on file with the Board, is hereby approved and District staff shall follow the procedures set forth therein as it relates to issuance and post-issuance compliance procedures required by the Bonds or any other bonds or tax-exempt obligations of the District.
[Signature on following page]
PASSED, ADOPTED AND APPROVED by the Governing Board of Glendale Elementary School District No. 40 of Maricopa County, Arizona, on March 14, 2019.

_______________________________________

President
EXHIBIT A

(Form of Book-Entry-Only Bond)

Number: R-_______  Denomination: ___________

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the District or its agent for registration of transfer, exchange, or payment, and any bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BOND,

Interest Rate  Maturity Date  Original Dated Date  CUSIP No.
___%  July 1, ____  _________, 2019  567201___

Registered Owner: Cede & Co.

Principal Amount: ____________ AND NO/100 DOLLARS ($______ ____.00)

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA
(the "District"), for value received, hereby promises to pay to the registered owner identified above, or registered assigns as provided herein, on the maturity date set forth above, the principal amount set forth above, and to pay interest on the unpaid principal amount at the interest rate shown above.

[INSERT CALL FEATURE IF APPLICABLE.]

Interest is payable on January 1 and July 1 of each year commencing January 1, 2020, and will accrue from the most recent date to which interest has been paid, or, if no interest has been paid, from the original dated date set forth above. Interest will be computed on the basis of a year comprised of 360 days consisting of twelve (12) months of thirty (30) days each.

Principal of and interest on this bond are payable in lawful money of the United States of America. Interest payments and principal payments that are part of periodic principal and interest payments shall be received by Cede & Co., as nominee of DTC, or its registered assigns in same-day funds no later than the time established by DTC on each interest or principal payment date (or in accordance with existing arrangements between the District and DTC).

The "Record Date" for this bond will be the close of business of the registrar on the fifteenth (15th) day of the month in the month preceding an interest payment date, or if such date is a Saturday, Sunday or legal holiday or equivalent (other than a moratorium) of the Registrar, the previous business day.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and laws of the State of Arizona to exist, to occur and to be performed precedent to and in the issuance of this bond exist, have occurred and have been performed and that the series of bonds of which this is one, together with all other indebtedness of the District, is within every debt and other limit prescribed by the Constitution and laws of the State of Arizona, and that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon all of the taxable property in the District for the payment of this bond and of the interest hereon as each becomes due, unlimited as to rate or amount.
This bond is one of a series of general obligation bonds in the aggregate principal amount of $[________] of like tenor except as to amount, maturity date, redemption provisions, interest rate and number, issued by the District to provide funds to make certain school improvements within the District, pursuant to a resolution of the Governing Board of the District duly adopted prior to the issuance hereof (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the issuance and sale of school district bonds, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

For the punctual payment of this bond and the interest hereon and for the levy and collection of ad valorem taxes on all taxable property within the District sufficient for that purpose, the full faith and credit of the District are hereby irrevocably pledged.

So long as the book-entry-only system is in effect, this bond is non-transferable. If the book-entry-only system is discontinued, this bond is transferable by the registered owner in person or by attorney duly authorized in writing at the designated office of the registrar, which on the original issue date is the corporate trust office of [_______], the initial registrar and paying agent, upon surrender and cancellation of this bond. Bonds of this series are issuable only in fully registered form in the denomination of $5,000 of principal or integral multiples thereof. The registrar or paying agent may be changed by the District without notice.

The District, the registrar and the paying agent may treat the registered owner of this bond as the absolute owner for the purpose of receiving principal and interest and for all other purposes and none of them shall be affected by any notice to the contrary.

The District has caused this bond to be executed by the President of its Governing Board, which signature may be a facsimile signature. This bond is not valid or binding upon the District without the manually affixed signature of an authorized representative of the registrar. This bond is prohibited from being issued in coupon or bearer form without the consent of the Governing Board of the District, and the occurrence of certain other conditions.

GLENDALE ELEMENTARY SCHOOL DISTRICT
NO. 40 OF MARICOPA COUNTY, ARIZONA

(facsimile)
President, Governing Board

DATE OF AUTHENTICATION AND REGISTRATION: [_______________]

AUTHENTICATION CERTIFICATE

This bond is one of the Glendale Elementary School District No. 40 of Maricopa County, Arizona School Improvement Bonds, Project of 2018, Series A (2019), described in the Resolution mentioned herein.

[_______], as Registrar

Authorized Representative

(INsert INSURANCE STATEMENT HERE, IF APPLICABLE)
FORM OF ASSIGNMENT

The following abbreviations, when used in this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN COM - as tenants in common
- TEN ENT - as tenants by the entireties
- JT TEN - as joint tenants with right of survivorship and not as tenants in common
- UNIF GIFT/TRANS MIN ACT - Custodian
- (Cust) (Minor)
- under Uniform Gifts/Transfers to Minors Act (State)

Additional abbreviations may also be used though not in list above

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Name and Address of Transferee)

the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints ________________, attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated _______________________

Signature Guaranteed: ________________________________

Firm or Bank ________________________________

Authorized Signature ________________________________

Note: The signature(s) on this assignment must correspond with the name(s) as written on the within registered bond in every particular without alteration or enlargement or any change whatsoever.

ALL FEES AND TRANSFER COSTS SHALL BE PAID BY THE TRANSFEROR
EXHIBIT B

$9,000,000*
GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

NOTICE INVITING PROPOSALS FOR THE PURCHASE OF BONDS
(electronic bidding only)

NOTICE IS HEREBY GIVEN that unconditional proposals will be received to and including the hour of 9:00 a.m., Mountain Standard Time (“MST”) (Please note that Arizona does not observe Daylight Savings Time) on April 23, 2019, for the purchase of all, but not less than all, of the Glendale Elementary School District No. 40 of Maricopa County, Arizona (the “District”), School Improvement Bonds, Project of 2018, Series A (2019) (the “Bonds”), in the aggregate principal amount of $9,000,000*. A proposal may be submitted only through the facilities of PARITY® (“PARITY”). Submission of proposals is further discussed below. Through PARITY, the District's Assistant Superintendent for Business and Auxiliary Services (the “Assistant Superintendent”) or Piper Jaffray & Co., the Financial Advisor to the District (the “Financial Advisor”), will electronically review the bids received at such time. If an acceptable bid is received, the Assistant Superintendent shall award the contract for the purchase of the Bonds to the winning bidder. For purposes of the bids received through the electronic proposal process, the time as maintained by PARITY shall constitute the official time.

The District reserves the right to continue the date for receipt of proposals. If the date for receipt of proposals is continued, the District will give notice of the continuance by PARITY at www.ipreo.com not less than 18 hours prior to the time proposals are to be opened for the purchase of the Bonds.

The Bonds will be dated as of the date of initial delivery and will bear interest from the date of the Bonds to the maturity of each of the Bonds. Interest on the Bonds shall be payable semiannually each year on January 1 and July 1 during the term of each of the Bonds, commencing January 1, 2020. The Bonds shall mature on July 1, in the years and in the amounts as follows:

<table>
<thead>
<tr>
<th>Principal Payment Date (July 1)</th>
<th>Principal Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$2,190,000</td>
</tr>
<tr>
<td>2021</td>
<td>2,340,000</td>
</tr>
<tr>
<td>2022</td>
<td>1,660,000</td>
</tr>
<tr>
<td>2023</td>
<td>600,000</td>
</tr>
<tr>
<td>2024</td>
<td>490,000</td>
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<td>2025</td>
<td></td>
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<td>2026</td>
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<td>2028</td>
<td></td>
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<tr>
<td>2029</td>
<td></td>
</tr>
</tbody>
</table>

Bidders may specify that the Bonds be combined into a term bond and be subject to mandatory redemption in accordance with the schedule above. Serial maturities converted to a term bond, as specified, must bear the same rate of interest.

ADJUSTMENT OF BONDS AFTER OPENING OF BIDS: The aggregate principal amount of the Bonds is preliminary and subject to change. The District reserves the right to reduce the principal amount of Bonds for which proposals are being solicited subject to a limit of 10% decrease in the aggregate principal amount of the bonds but will not change the selling compensation per $1,000 of par amount of the Bonds from the selling compensation that would have been received based on the purchase price in the winning bid and the Initial Reoffering Terms. The bid price paid by the winning bidder will be adjusted to reflect any change in the aggregate principal amount of the Bonds. Such adjusted bid will reflect changes in the dollar amount of the underwriting discount and

* Preliminary, subject to change.
original issue discount/premium, but will not change the underwriting discount percentage based on the bid price in the winning bid and the initial reoffering prices. The interest rates specified by the winning bidder for each maturity at the initial reoffering price will not change. A representative of the District will notify the winning bidder of the final principal maturity amounts and the resulting adjusted purchase price no later than 10:00 a.m., MST on the date bids are received for the Bonds. The successful bidder may not withdraw its bid or change the interest rates bid or the initial reoffering terms as a result of any changes made to the principal amounts within these limits.

**NOT QUALIFIED TAX-EXEMPT OBLIGATIONS:** The Bonds will not be designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

**TIME FOR RECEIPT OF PROPOSALS:** Proposals will be received to and including the hour of 9:00 a.m., MST (Please note that Arizona does not observe Daylight Savings Time), on April 23, 2019, unless the sale is postponed. The time maintained by PARITY shall constitute the official time.

**ELECTRONIC BIDDING PROCEDURES:** All proposals must be submitted through the facilities of PARITY, in accordance with this Notice Inviting Proposals for the Purchase of Bonds (the “Notice”). All proposals must be submitted on the official proposal form, as resides on the PARITY system (the “Official Proposal Form”), without alteration or interlineation. Subscription to the Thomson Financial Municipal Group's BIDCOMP Competitive Bidding System is required in order to submit a proposal. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. The District is using PARITY as a communication media, and not as the District's agent, to conduct electronic bidding for the Bonds.

All proposals made through the facilities of PARITY shall be deemed irrevocable offers to purchase the Bonds on the terms provided in this Notice and shall be binding upon the entity making the proposal as if made by a signed, sealed proposal delivered as stated above. The District and the Financial Advisor shall not be responsible for any malfunction or mistake made by, or as result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice shall conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, Attn: Customer Support (212-849-5021).  

Bidders are requested to state in their proposals the true interest cost to the District, as described under “AWARD AND DELIVERY” herein. All proposals shall be deemed to incorporate the provisions of this Notice in the Official Proposal Form.

**AWARD AND DELIVERY:** Unless all proposals are rejected, the Bonds will be awarded to the bidder whose proposal results in the lowest true interest cost to the District. The true interest cost will be determined by establishing the rate that, when used to discount each debt service payment to the anticipated closing date of the Bonds with semiannual compounding, the sum of all discounted payments results in the proposed purchase price for the Bonds. In the event that two or more bidders bid the same true interest cost, the award will be made by lot. Delivery of the Bonds will be made to the winning bidder upon payment in federal or other immediately available funds at the offices of Gust Rosenfeld P.L.C., Phoenix, Arizona, bond counsel to the District (“Bond Counsel”), or, at the winning bidder's request and expense, at any other place mutually agreeable to the District and the winning bidder.

**INTEREST RATES AND MINIMUM PROPOSAL:** Proposals for the purchase of the Bonds must state the rate or rates of interest to be paid. No proposal at a price less than the par value of the Bonds, together with all accrued interest thereon at the date of delivery of the Bonds, will be considered. All Bonds of the same maturity must bear the same rate of interest. The interest rate for any maturity of the Bonds shall not exceed five percent (5.00%). The highest rate proposal shall not exceed the lowest rate proposal by more than two percent (2.00%) per annum. Interest rates must be expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent. Interest will be calculated on the basis of a year comprised of 360 days consisting of twelve (12) months of thirty (30) days each.

Any interest rate proposal which would result in an interest payment amount having fractional cents will be deemed a waiver of the right to payment of such fractional cents. No fractional cents will be paid or accumulated for payment on any Bond.
INFORMATION TO BE PROVIDED BY WINNING BIDDER: The winning bidder will be required to provide to the District, at or before the closing, with a certificate in a form acceptable to Bond Counsel, which certificate shall state the issue price of the Bonds consistent with the foregoing.

ESTABLISHMENT OF ISSUE PRICE:

(a) The entity submitting the successful proposal shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District upon execution and delivery of the Bonds (“Closing”) an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached to this Notice as the Exhibit, with such modifications as may be appropriate or necessary, in the reasonable judgment of the entity submitting the successful proposal, the District and Bond Counsel. All actions to be taken by the District under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the District by the Financial Advisor, and any notice or report to be provided to the District may be provided to the Financial Advisor.

(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 this Notice to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all entities submitting a proposal shall have an equal opportunity to submit a proposal;

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

(4) the District anticipates awarding the sale of the Bonds to the entity who submits a firm offer to purchase the Bonds at the highest price (or true lowest interest cost), as set forth in this Notice.

Any proposal submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds, as specified in the Official Bid Form.

(c) In the event that the competitive sale requirements are not satisfied, the District shall so advise the entity submitting the successful proposal. The District may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis. The entity submitting the successful proposal shall advise the District if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The District shall promptly advise the entity submitting the successful proposal, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Proposals will not be subject to cancellation in the event that the District determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Entities submitting proposals should prepare their proposals on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds.

(d) By submitting a proposal, the entity submitting the successful proposal shall (i) confirm that it and all other underwriters that are participating in the proposal of the entity submitting the successful proposal have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the proposal submitted by the entity submitting the successful proposal and (ii) agree, on behalf of itself and all other underwriters participating in the proposal of the entity submitting the successful proposal for the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is

* Note: 10% Test or Hold-the-Offering-Price Rule may apply if Competitive Sale Requirements are not satisfied.
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:

1. the close of the fifth (5th) business day after the sale date; or
2. the date on which the underwriters have 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 entity submitting the successful proposal shall promptly advise the District when the underwriters have 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.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the entity submitting the successful proposal agrees to promptly report to the District the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing 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.

(f) The District acknowledges that, in making the representation set forth above, the entity submitting the successful proposal will rely on (i) the agreement of each underwriter that is participating in the proposal of the entity submitting the successful proposal to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) 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, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that 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, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or 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.

(g) By submitting a proposal, each entity submitting a proposal confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the entity submitting a proposal is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, 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 (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the entity submitting the successful proposal that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the entity submitting the successful proposal and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the entity submitting the successful proposal or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the entity submitting the successful proposal or such underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice. Further, for purposes of this Notice:

1. “public“ means any person other than an underwriter or a related party,
(2) “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),

(3) 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), and

(4) “sale date“ means the date that the Bonds are awarded by the District to the entity submitting the successful proposal.

FORM OF PROPOSAL; DEPOSIT: The prescribed form of proposal for the Bonds will be available on the PARITY system and all proposals must be submitted on that form. Within twenty-four hours of the proposal award, the winning bidder shall provide a good faith deposit to the District in the amount of $180,000 (the “Deposit”), in the form of any of the following: (i) a certified or cashier's check payable to the District, or of (ii) a wire transfer to the District, delivered to the District within 24 hours of notification of award. Neither the District nor the Financial Advisor has any liability for delays in the transmission of the Deposit.

Any Deposit made by certified or cashier's check should be made payable to the District and delivered to Glendale Elementary School District No. 40 of Maricopa County, Arizona, Attn: Assistant Superintendent for Finance and Auxiliary Services, 7301 N 58th Ave, Glendale, AZ 85301

Wire instructions will be provided to the winning bidder upon award.

Contemporaneously with such wire transfer, the bidder shall send an e-mail to the District's Assistant Superintendent for Finance and Auxiliary Services (e-mail address: mbarragan@gesd40.org), and to the Financial Advisor (e-mail addresses: william.c.davis@pjc.com and emily.m.berry@pjc.com), including the following information; (i) indication that a wire transfer has been made, (ii) the amount of the wire transfer, (iii) the issue to which it applies, and (iv) federal reference number, if available.

The Deposit received from the entity submitting the successful proposal, the amount of which will be deducted at closing, will be deposited by the District and no interest will accrue to such entity. In the event such entity fails to comply with the accepted proposal, the Deposit will be retained by the District.

PURPOSE: Proceeds from the sale of the Bonds will be used for the purpose of (i) repairing and replacing structural deficiencies to school buildings, (ii) making safety and security improvements to school buildings, and (iii) paying all legal, financial and other costs relating to the issuance of the Bonds.

BOND INSURANCE: [TO BE DETERMINED] The District has applied for qualification for municipal bond insurance for payment of principal of and interest on the Bonds. If the Bonds are approved for municipal bond insurance, the Bonds may be insured at the winning bidder's option and expense. If the winning bidder chooses to insure the Bonds, the winning bidder will be required to provide evidence to the District that any premium due the insurance company and any rating agency fees associated with such insurance have been paid in full at or prior to delivery of the Bonds.

BOOK-ENTRY-ONLY SYSTEM: The Bonds will be initially issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as the securities depository of the Bonds for a book-entry-only system (the “Book-Entry-Only System”). Under the Book-Entry-Only System, beneficial ownership interests in the Bonds will be available in book-entry form only through direct or indirect DTC participants. Ownership interests in the Bonds may be purchased in denominations of $5,000 of principal amount due on a specific maturity date or integral multiples thereof.
Transfers of beneficial ownership interest in the Bonds will be accomplished by book entries made by DTC and the DTC Participants or Indirect DTC Participants who act on behalf of the Beneficial Owners. For every transfer and exchange of a beneficial interest in the Bonds, the Beneficial Owner may be charged a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the bond registrar and paying agent and to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is not a successor securities depository), physical certificates representing the Bonds will be executed and delivered. In addition, the District may determine to discontinue the Book-Entry-Only System transfers through DTC (or a successor securities depository). In such event, physical certificates representing the Bonds will be registered in the names of the Beneficial Owners and executed and delivered. Upon registration of Bonds in the Beneficial Owner's name, the Beneficial Owners will become the owners of the Bonds (the “Owners of the Bonds”) for all purposes, including the receipt of principal and interest payments and notices with respect to the Bonds.

For a description of the method of payment of debt service on the Bonds and matters pertaining to transfers and exchanges while the Book-Entry-Only System is in place, see the information in the Preliminary Official Statement (as defined herein) relating to the Bonds entitled APPENDIX H – “BOOK-ENTRY-ONLY SYSTEM.”

REGISTRATION AND TRANSFER: ______________ will serve as bond registrar and paying agent with respect to the Bonds (the “Registrar”). If the Book-Entry-Only System is discontinued, the Registrar will administer registration and transfer of the Bonds and the Bonds will be transferable only upon the bond register to be maintained by the successor Registrar upon surrender to the Registrar. The Registrar may be changed without notice to any owner or beneficial owner of the Bonds.

PAYMENT OF BONDS: So long as the Bonds are held under the Book-Entry-Only System, all payments of principal, interest and premium, if any, shall be paid to DTC. If the Book-Entry-Only System is discontinued, interest on the Bonds shall be payable by check (unless the owner of the Bonds is eligible for payment by wire transfer) mailed on or prior to the interest payment date to the registered owners of such Bonds at the addresses of such owners as they appear on the books of the Registrar on the fifteenth (15th) day of the month preceding the date such interest comes due. Principal of and premium, if any, on the Bonds shall be paid when due upon surrender of such Bonds at the designated corporate trust office of the Registrar (unless the owner of the Bonds is eligible for payment by wire transfer). If the Book-Entry-Only System is discontinued, upon prior written request made at least twenty (20) days prior to an interest payment date by a registered owner of at least $1,000,000 in principal amount of Bonds outstanding or on any Bonds held by a securities repository, all payments of interest and, if adequate provision for surrender is made, principal and premium, if any, shall be paid by wire transfer.

Notwithstanding any other provision hereof, payment of principal of and interest on any Bond that is held by a securities depository or Bonds subject to a Book-Entry-Only System may be paid by the Registrar by wire transfer in “same day funds.”

RECORD DATE: So long as the Bonds are held under the Book-Entry-Only System, payments of principal and interest shall be paid to DTC. If the Book-Entry-Only System is discontinued, the record date for determination of ownership for payment of interest shall be the fifteenth day of the month preceding an interest payment date, or if such date is a Saturday, Sunday or legal holiday or equivalent (other than a moratorium) of the Registrar, the previous business day. The Registrar shall pay interest to the owners of record on the record date notwithstanding that transfers of ownership may occur on any Bond between the record date and the next interest payment date.

SECURITY: Principal of and interest on the Bonds are secured by a continuing, direct ad valorem tax levied against all of the taxable property in the District. The Bonds being issued are payable from such a tax without limit as to rate or amount.

RIGHT OF REJECTION: The Governing Board and/or the for Business and Auxiliary Services reserves the right, in its/her discretion, to reject any and all proposals received and to waive any irregularity or informality in the proposals, except that the time for receiving proposals shall be of the essence.
CUSIP NUMBERS: It is anticipated that CUSIP numbers will be placed on the Bonds, but neither failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the winning bidder thereof to accept delivery of and pay for the Bonds in accordance with the terms of the sale. No CUSIP numbers will be deemed to be a part of any bond or of the contract evidenced thereby. All expenses of printing CUSIP numbers on the Bonds will be paid by the District, but the CUSIP Service Bureau charge for the assignment of CUSIP numbers will be paid by the winning bidder of the Bonds.

COST OF BOND FORMS: The District shall bear the cost of printing of the Bonds and will furnish fully executed Bonds, registered in the name of the winning bidder or nominees, to the winning bidder upon payment therefor.

CANCELLATION: Bidders are to take notice that, pursuant to State of Arizona law, if, within three (3) years from the award of the contract to purchase the Bonds, any person who was significantly involved in initiating, negotiating, securing, drafting or creating the contract for the purchase of the Bonds on behalf of the District becomes an employee or agent of the winning bidder in any capacity or a consultant to the winning bidder with respect to the contract for the purchase of the Bonds, the District may cancel the contract without penalty or further obligation by the District. In addition to such cancellation, the District may recoup any fees or commissions paid or due to any person who was significantly involved in initiating, negotiating, securing, drafting or creating the contract for the purchase of the Bonds on behalf of the District.

LEGAL OPINION: The Bonds are sold with the understanding that the District will furnish the winning bidder with the approving opinion of Bond Counsel. An undated copy of such opinion can be found in the Preliminary Official Statement provided in connection with the Bonds (the “Preliminary Official Statement”). Said attorneys have been retained by the District as Bond Counsel and in such capacity are to render their opinion only upon the legality of the Bonds under State of Arizona law and on the exemption of the interest income on such Bonds from federal and State of Arizona income taxes (see “TAX-EXEMPT STATUS” below). Fees of Bond Counsel for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to validity of the Bonds, Bond Counsel has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials. In submitting a proposal for the Bonds, the bidder agrees to the representation of the District by Bond Counsel.

TAX-EXEMPT STATUS: In the opinion of Bond Counsel, under existing laws, regulations, rulings and judicial decisions, and assuming continuing compliance with certain restrictions, conditions and requirements by the District, interest income on the Bonds is excluded from gross income for purposes of calculating federal income taxes and is exempt from State of Arizona income taxes.

Should changes in the law cause Bond Counsel's opinion to change prior to delivery of the Bonds to the winning bidder, the winning bidder will not be obligated to take delivery and pay for the Bonds, and the winning bidder's Deposit will be returned.

PRELIMINARY OFFICIAL STATEMENT DEEMED FINAL; FINAL OFFICIAL STATEMENT: The District deems the Preliminary Official Statement provided in connection with the sale of the Bonds to be final as of its date as required by Section 240.15c2-12, General Rules and Regulations, Securities Exchange Act of 1934 (the “Rule”) except for the omission of offering prices, selling compensation, delivery dates, terms to be specified in the winning bidder's proposal, ratings, other terms depending on such matters and the identity of the winning bidder, all as may be necessary for the District to complete a final official statement (the “Official Statement”).

Within twenty-four (24) hours after the award of the Bonds, the winning bidder must provide the District with all necessary offering price information, selling compensation information, all other terms of the sale which are depending on such matters and any underwriter information, all as may be necessary to complete the Official Statement.

Within seven (7) business days after the award of the Bonds, the District will provide the winning bidder with the final Official Statement in an electronic format as prescribed by the MSRB. The Official Statement will be
in substantially the same form as the Preliminary Official Statement with such additions, deletions or revisions as the District deems necessary.

The District will deliver at closing an executed certificate stating that as of the date of delivery the information contained in the Official Statement, including any supplement, relating to the District and the Bonds is true and correct in all material respects and that such Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**CONTINUING DISCLOSURE:** In connection with the issuance of the Bonds, the District will deliver a continuing disclosure certificate for purposes of the Rule as hereinafter described and as described in the Official Statement. For the purpose of the Rule, the District is the only “obligated person” with respect to the Bonds. The District will agree, as described in the Official Statement, to provide or cause to be provided (i) certain annual financial information and operating data (the “Annual Information”) for the preceding fiscal year, (ii) the District's audited financial statements, (iii) timely notice, not in excess of ten business days after the occurrence of certain enumerated events with respect to the Bonds, and (iv) timely notice of any failure by the District to provide its Annual Information within the time specified in that certificate. See the more complete description of the certificate in the Official Statement.

The District previously entered into continuing disclosure undertakings (the “Prior Undertakings”) with respect to certain previously issued school improvement bonds, which require the filing on or before February 1 of each year of audited financial statements and annual updates with respect to certain financial information and operating data related to the District (collectively, the “Prior Annual Report”). The District’s Prior Annual Reports for fiscal year ended June 30, 2014 did not contain certain operating data as required by the Prior Undertakings. The missing information was filed by the District on October 28, 2015.

The District has implemented procedures to facilitate compliance with its responsibility relating to Continuing Disclosure in all material respects.

**NO LITIGATION AND NON-ARBITRAGE:** The District will deliver a certificate to the effect, except as otherwise described in the Preliminary Official Statement or the final Official Statement, that no litigation is pending affecting the issuance and sale of the Bonds. The District will also deliver an arbitrage certificate covering its reasonable expectations concerning the Bonds.

**ADDITIONAL INFORMATION:** Copies of this Notice and the Preliminary Official Statement relating to the Bonds will be furnished to any bidder upon request made to Mike Barragan, the District's Assistant Superintendent for Finance and Auxiliary Services; or to Piper Jaffray & Co., 2525 E. Camelback Road, Suite 950, Phoenix, Arizona 85016; telephone (602) 808-5428, Financial Advisor to the District.

DATED: April ___, 2019

By: ______________________________________________________
Assistant Superintendent for Finance and Auxiliary Services
Glendale Elementary School District No. 40 of
Maricopa County, Arizona
EXHIBIT

ISSUE PRICE CERTIFICATE

$9,000,000
GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE]
[“([SHORT NAME OF UNDERWRITER])”] [(the “Representative”) [ [ on behalf of itself and
[NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”) hereby certifies
as set forth below with respect to the sale and execution and delivery of the above-captioned bonds
(the “Bonds”).

[Alternative 1-Competitive Sale Rule applies]

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 [SHORT NAME OF 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 [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

   (b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

   (c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

[Alternatives 2-4 are available choices if Alternative 1 does not apply] [Note that Alternative 3 [where two rules apply] involves portions of Sections 1, 2(a) and 2(b) and Alternative 4 involves portions of 2(a) and 2(b)]

1. Sale of the Bonds. [Alternative 2 – All Maturities Use General Rule: As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.][Alternative 3 – Select Maturities Use General Rule: Sale of the General Rule Maturities.
As of the date of this certificate, for each Maturity of 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 in Schedule A.]

2. [Initial Offering Price of the [Bonds][Hold-the-Offering-Price Maturities]].

   (a) [Alternative 4 – All Maturities Use Hold-the-Offering-Price Rule: [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Bonds to the Public for purchase at the respective initial offering prices listed in Schedule A (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 B.][Alternative 3 – Select Maturities Use Hold-the-

* Subject to change. See “ADJUSTMENT OF BONDS AFTER OPENING OF BIDS” in the Notice.
Offering-Price Rule: [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (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 B.

(b) [Alternative 4 – All Maturities use Hold-the-Offering-Price Rule: As set forth in the Notice Inviting Proposals for the Purchase of Bonds and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Bonds, [it][they] 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 (ii) 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 Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.]

[Alternative 3 - Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the Notice Inviting Proposals for the Purchase of Bonds and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, [it][they] 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 (ii) 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.[3.] Total Issue Price. The total of the issue prices of all the Maturities is $______.

3.[4.] Defined Terms.

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A 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 ([DATE]), or (ii) the date on which the [SHORT NAME OF UNDERWRITER][the Underwriters] [has][have] 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.

(a) Issuer means Glendale Elementary School District No. 40 of Maricopa County, Arizona.

(b) Maturity means the Bonds with the same credit and payment terms. The Bonds with different maturity dates, are treated as separate Maturities.

(c) 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 the Bonds generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) The Sale Date of the Bonds is ______, 2019.

(e) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (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 [SHORT NAME OF UNDERWRITER/REPRESENTATIVE]’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 Issuer with respect to certain of the representations set forth in the Certificate Relating To Federal Tax Matters of the Issuer and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel 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 Issuer from time to time relating to the Bonds.

[UNDERWRITER/REPRESENTATIVE]

By_________________________________
Authorized Representative

Dated: _______, 2019

SCHEDULE A

[EXPECTED OFFERING PRICES]

[SALE PRICES]

(ATTACHED)

SCHEDULE B

[COPY OF UNDERWRITER’S BID]

(ATTACHED)
EXHIBIT C

CONTINUING DISCLOSURE COMPLIANCE PROCEDURES REGARDING THE SECURITIES AND EXCHANGE COMMISSION’S RULE 15C2-12
FOR THE GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA

Date of Implementation: March 14, 2019

In connection with its issuance of tax-exempt bonds or other obligations, the Glendale Elementary School District No. 40 of Maricopa County, Arizona (the "District") has adopted and/or will adopt a Continuing Disclosure Certificate in connection with each series of bonds or obligations (each a "Certificate" and collectively, the "Certificates"). The Certificates require the District to file annually audited financial statements and certain financial and operating information and operating data (the "Annual Reports"), as well as to report certain financial events. The procedures described below (the "Procedures") are intended to help the District maintain compliance with the Certificates.

1. Responsible Officers and Employees

The implementation and consistent execution of these procedures are extremely important. One employee of the District should be given primary responsibility for compliance with these Procedures (the "Disclosure Coordinator"), and at least two employees (who may include the Disclosure Coordinator, referred to herein collectively as the "Disclosure Officials") should be familiar with and trained to implement these Procedures at all times. When Disclosure Officials end their employment with the District, new Disclosure Officials should be named in their place. Typically, this responsibility will be assigned based on role or title, but the District may assign responsibility to any appropriate employee. New Disclosure Officials should be briefed on the Certificates, dates, reports, and reminder systems described in these Procedures.

As of the Date of Implementation, the Disclosure Officials are the District’s:

Assistant Superintendent of Finance and Auxiliary Services (Disclosure Coordinator)
[_______________]  
[_______________]

2. Active Certificates and Financial Obligations

The District is obligated to comply with the requirements of a Certificate from the time the District adopts the Certificate until the earlier of (i) the date that the last of the bonds or obligations listed in the Certificate are paid or (ii) the date that the bonds or obligations listed in the Certificate are defeased or refunded. Certificates between these two dates are "Active Certificates". As of the Date of Implementation, the District has or expects to have the Active Certificates listed in Schedule I.
The Certificates require disclosure of facts relating to certain financial obligations (see Section 4 below). For purposes of these Procedures, "Financial Obligation" means, with the exception of bonds or obligations for which the District provided a final official statement to the Municipal Securities Rulemaking Board ("MSRB"):

(i) a debt obligation;
(ii) a 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) a guarantee of (i) or (ii).

"Active Financial Obligations" are those Financial Obligations which are enforceable against the District and for which the District has not already made all required payments. A list of Active Financial Obligations, in the form set forth in Schedule II, is on file with the District.

The Disclosure Coordinator should maintain an updated list of Active Certificates and Active Financial Obligations, including the information listed in Schedules I and II, and review the list periodically to ensure accuracy. When the District enters into a new Financial Obligation, the Disclosure Coordinator will ensure timely reporting (see Section 4 below).

3. **Annual Reports**

Compliance with the Certificates includes ensuring that all of the tables and information required by Section 4 of the Certificates are included in the Annual Reports. Such information may be included as a part of the District’s Comprehensive Annual Financial Report ("CAFR"), or may be filed separately. In each case, the CAFR and any additional information required by the Certificates should be filed no later than the reporting date listed within each Certificate (the "Annual Reporting Date") of each fiscal year while the District’s bonds or obligations require such Annual Reports.

To ensure that the Annual Reports are submitted in a timely manner, the earliest Annual Reporting Date should be put into a reminder system, such as a docket, diary or tickler, which is maintained by a minimum of two people (typically, the Disclosure Officials). When those listed on the reminder system leave the District’s employment, new names must be added.

The MSRB allows the District to schedule automated e-mail reminders for these Annual Reports through its Electronic Municipal Market Access system ("EMMA"). The District can add up to three e-mail recipients, so the Disclosure Officials and/or other staff may be included on the reminders.

**Note:** Some issuers of tax-exempt bonds or obligations engage an auditor or a dissemination agent to actually make the EMMA filings. If the District has such an agreement, the District is still responsible if the auditor or dissemination agent fails to timely file the required Annual Report. Thus, even if the auditor or dissemination agent agrees to make the required filings, the District must comply with the Annual Reporting Date and inquire of the District’s auditor or dissemination agent to determine if the filing deadline will be met. If there is a substantial risk that the deadline will not be met, it is the District’s responsibility – not that of the
District’s auditor or dissemination agent – to file a notice with EMMA indicating that the deadline will not be met and an estimate as to when the Annual Report will be filed. In lieu of audited financial statements, unaudited financial statements may be filed until audited financial statements are available.

4. **Listed Events**

The District is required to file notices of "Listed Events" with EMMA within ten (10) business days of such events or occurrences. Please note that Listed Events enumerated in the District’s existing and future Certificates may differ. The District should provide notice of the Listed Events from all Certificates. Typically, the most recent Certificate will provide the broadest requirements and can serve as a reference. Required Listed Events are defined by the United States Securities and Exchange Commission’s Rule 15c2-12 (the "Rule"), which may be revised or amended in the future. As a result, future Certificates may require the reporting of a different set of Listed Events. The District should check with its bond counsel at the time future bonds are issued to determine if the Listed Events have been changed and if the later Certificate differs from the District’s current Certificates. The Listed Events that require notice are listed in Section 5 of the Certificates. Currently, the Rule requires reporting of the following Listed Events:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service (the "IRS") of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the securities, or other material events affecting the tax status of the securities;
7. Modifications to rights of security holders, if material;
8. Security calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the securities, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the District\(^1\); 
13. The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such

\(^1\) For the purposes of the event identified in Section 4(12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court of governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.
an action nor the termination of a definitive agreement relating to any such actions,
other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee,
if material;
15. The incurrence of a Financial Obligation of the District, if material, or agreement
to covenants, events of default, remedies, priority rights, or other similar terms of
a Financial Obligation of the District, any of which affect security holders, if
material; and
16. A default, event of acceleration, termination event, modification of terms, or other
similar events under the terms of a Financial Obligation of the District, any of which
reflect financial difficulties.

"Materiality" will be determined in accordance with the applicable federal securities laws.

Whenever any officer or employee of the District becomes aware of any event that may
qualify as a Listed Event, the officer or employee should immediately notify the Disclosure
Officials in order to facilitate prompt filing of a notice. If the Disclosure Officials are uncertain as
to whether an event qualifies as a Listed Event, including whether a transaction qualifies as a
Financial Obligation, or whether an event or Financial Obligation is material, they should contact
bond counsel and/or the District’s dissemination agent.
**SCHEDULE I**

The District has the following Active Certificates as of the Date of Implementation.

<table>
<thead>
<tr>
<th>Series of Bonds or Obligations</th>
<th>Certificate Date</th>
<th>Annual Reporting Date</th>
<th>Final Maturity Date</th>
</tr>
</thead>
</table>

The District expects to adopt the following Certificate.

<table>
<thead>
<tr>
<th>Series of Bonds or Obligations</th>
<th>Certificate Date*</th>
<th>Annual Reporting Date</th>
<th>Final Maturity Date*</th>
</tr>
</thead>
</table>

*Anticipated*
## SCHEDULE II

<table>
<thead>
<tr>
<th>Name of Obligation:</th>
<th>Dated:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Original Principal Amount:</td>
<td>Interest Rate:*</td>
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<tr>
<td>Other Material Terms:</td>
<td></td>
</tr>
</tbody>
</table>

### Amortization Schedule

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Principal</th>
<th>Interest</th>
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*If variable, include method of computation.

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*If variable, include method of computation.
APPENDIX

The following materials are intended to serve as a quick reference for Disclosure Officials. The EMMA website is subject to modification by the MSRB. The District’s Disclosure Officials should update this information as necessary.

The District’s CUSIP–6 number: 567201

How to schedule alerts for Annual Reports:

To schedule the alerts, access EMMA at www.emma.msrb.org and click on the EMMA Dataport tab. Click on the "Login" button and enter your login information (User ID and password). From the Continuing Disclosure tab of the EMMA Dataport Submission Portal, click on "Schedule and manage e-mail reminders for recurring financial disclosures." Click the "Create Reminder" link to access the scheduling form.

How to file notices of "Listed Events" with EMMA:

First, please save the Listed Events notice on your computer in a PDF, word-searchable format. You will also need the information contained in the Listed Events notice, so please print out a copy of the Listed Events notice.

1. Login to EMMA at http://dataport.emma.msrb.org/
2. Click CREATE Continuing Disclosure Submission
3. Check Event Filing, click Next
4. Check "Type of Event" – In the description box type: "[type of notice]"
5. Check "I don’t know my CUSIP–9s" and then use the District’s base CUSIP number to find the affected bonds or obligations
6. Check "all issues for issuer", click Next
7. Click upload
8. Update contact information, if necessary
9. Upload the Listed Events notice
10. Click preview
11. Publish the documents to EMMA
12. Print receipt and save in your bond documents for the life of the bonds or obligations

Please note there is only a limited save option on EMMA. Therefore the District will not be able to start entering the information, exit and continue later.
EXHIBIT D

ISSUANCE AND POST-ISSUANCE COMPLIANCE PROCEDURES RELATING TO TAX-EXEMPT BONDS, TAX CREDIT BONDS, AND OTHER TAX-EXEMPT FINANCINGS FOR THE GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA

Date of Implementation: March 14, 2019

INTRODUCTION

Many conditions, restrictions and requirements must be complied with to permit and preserve the tax-exempt, tax credit or direct federal subsidy treatment of general obligation bonds, revenue bonds, lease-purchase agreements, and other tax-exempt financings by the Glendale Elementary School District No. 40 of Maricopa County, Arizona (the "District"). Prior to issuance, the District and its bond counsel will review the facts and the reasonable expectations to determine if the issue will comply with these conditions, restrictions and requirements at the time of issuance. There are certain actions the District must perform after issuance to preserve the favorable tax treatment and certain actions of the District after issuance can adversely affect the tax treatment. In addition, the District must maintain proper records to demonstrate compliance. Because tax benefits may be critical to the investors' decision to purchase the bonds or other obligations, the District covenants to the bond purchasers to comply with all of the conditions, restrictions and requirements throughout the life of the bonds.

Failure to comply may cause the District to be (a) liable to the bondholders, (b) subject to enforcement action by the Internal Revenue Service (the "IRS"), (c) subject to a loss of all or part of any applicable direct federal subsidy, and (d) subject to enforcement action by the U.S. Securities and Exchange Commission. Therefore, it is important that the District take the necessary action to ensure compliance with the conditions, restrictions and requirements applicable to each bond or other financing.

To ensure compliance, the District must identify a single person with overall compliance responsibility. The Superintendent and/or Assistant Superintendent of Finance and Auxiliary Services, or his or her designee, will be the responsible person and is referred to in these procedures as the "Bond Compliance Official." Anyone with any questions about the bonds, the proceeds of the bonds, the facilities financed with the bonds or compliance with the conditions, restrictions
and requirements should discuss them with the Bond Compliance Official who shall, as necessary, discuss them with bond counsel. The Bond Compliance Official shall meet with bond counsel to discuss these requirements and from time to time any changes in these requirements. In the event the District fails to comply with these procedures, the Bond Compliance Official shall meet with bond counsel as soon as practicable after the discovery of the failure to comply in order to discuss the steps required to correct the noncompliance.

1. INVESTMENT OF PROCEEDS UNTIL EXPENDED.

   Detailed records of investments and earnings will be made and kept by the District with respect to all bond proceeds.

   Generally, proceeds of bonds cannot be invested at a yield higher than the bond yield unless during certain specific temporary periods. Therefore, prior to closing, the Bond Compliance Official will determine with bond counsel which funds do or do not qualify for a temporary period. Qualifying information will be set out in a tax certificate. No proceeds will be invested at a yield higher than the bond yield unless they qualify. If the actual facts regarding the use of proceeds changes from what was reasonably expected at closing, the Bond Compliance Official will discuss those changes with bond counsel to see if the temporary periods are changed.

   Bond proceeds include the amount received from the sale of the bonds, amounts held in a payment or reserve fund for the bonds and investment earnings on those amounts.

   The proceeds will not be invested in any investment where a yield cannot be determined.

   Any investment in a guaranteed investment contract or similar investment agreement will only be made in compliance with the bidding requirements as reviewed by bond counsel.

   Bond proceeds from each issue will be invested so that they can be tracked separately from any other funds of the District. The District will work with the County Treasurer to be sure that invested earnings are properly allocated between bond proceeds and other funds, and that interest earnings on tax-exempt bonds are tracked separately from interest earnings on tax credit and direct pay bonds.

2. USE OF PROCEEDS.
Detailed records will be made and kept by the District with regard to the use of bond proceeds and shall be kept on a series by series basis. For each expenditure the amount, date of and purpose will be recorded. If the project is also funded with non-bond proceeds, the records will reflect an allocation of expenditures between bond proceeds and other funds. No proceeds will be used to reimburse an expenditure made prior to the issue date of the bonds unless the reimbursement requirement, including the prior declaration of intent to reimburse, has been fully complied with and evidence of such compliance is maintained. The District’s Governing Board by taking action, or the Superintendent or Assistant Superintendent of Finance and Auxiliary Services is authorized to complete the declaration of intent to reimburse.

The District is expected to exercise diligence to expend the proceeds, to enter into within six months of the issue date a binding contract to expend at least 10% of the proceeds and to have expended most of the proceeds within three years. After the third anniversary of the issue, any remaining proceeds in the construction account must be yield restricted. Any remaining Qualified School Construction Bond proceeds must be used to redeem bonds after three years.

The Bond Compliance Official shall periodically review the progress of the projects and the expenditure of proceeds to ensure timely expenditure of proceeds.

3. USE OF BOND FINANCED FACILITIES.

Detailed records of the use of proceeds will identify those facilities that are financed in whole or in part with bond proceeds and must reflect the allocation of bond proceeds and other funds used. Any sale or lease to, or other agreement for use by, a private party in a trade or business can adversely affect the tax status of the bonds. The District will not sell or lease any bond financed property or enter into any agreement with non-governmental entities for use or management of any bond financed property without a thorough review by the Bond Compliance Official and bond counsel. While not a comprehensive list, the Bond Compliance Official will review the following types of transactions with bond counsel prior to entering into any agreement with non-governmental entities or persons: (a) the sale or lease of any bond financed property, (b) any management contracts with a food service provider or book store, (c) any research agreement and (d) public-private partnerships. The Bond Compliance Official shall periodically review the use of all bond financed facilities to ensure compliance with the private use restrictions. In the event the District takes action that causes the bonds to meet the private business tests or private loan financing test, the Bond Compliance Official shall meet with bond counsel as soon practicable.
after the issue is discovered to discuss the steps required to correct the noncompliance, including, if necessary, redeeming or defeasing all of the bonds that meet the private business tests or private loan financing test.

4. ARBITRAGE REBATE.

Any time that bond proceeds are permitted to be invested at a yield higher than the bond yield, the amount earned over the bond yield is arbitrage. With certain exceptions, the District is obligated to pay over (rebate) to the United States any arbitrage earned. The District will keep complete and accurate records of all investments of bond proceeds and all information supporting any applicable exceptions to the rebate requirement and will retain or ensure that the County Treasurer has retained a professional rebate consultant to review the records and prepare a report so that the District or the County Treasurer can make any necessary rebate payments. Unless exempt, the District must, at a minimum, make payments at every fifth anniversary of the issue and upon final payment. The Bond Compliance Official will review any exemption prior to each fifth anniversary and upon final payment to determine if any facts have changed which might eliminate the exemption.

5. RECORD RETENTION.

All records concerning the bond issue, including

a) the transcript of the original proceedings,
b) investment of proceeds,
c) use and allocation of proceeds, including the declaration of intent to reimburse,
d) non-governmental use of bond financed property,
e) payment of principal of and interest on the bonds,
f) the interest rate or rates on the bonds from time to time, if variable,
g) compliance with reimbursement requirements,
h) refunding of all or part of the bonds,
i) payment of arbitrage rebate or information supporting any exemption to rebate, and
j) evidence of compliance with special requirements for Tax Credit Bonds, Build America Bonds (Direct Pay), or Tax Credit Bonds (Direct Pay) including Qualified School Construction Bonds (Direct Pay)
shall be kept for the life of the bonds plus three years and, if the bonds are refunded, for the life of all of the refunding bonds plus three years (and in compliance with any State of Arizona records retention policies).

6. SPECIAL REQUIREMENTS FOR TAX CREDIT AND CERTAIN TAX CREDIT (DIRECT PAY) BONDS.

If the District issues any Qualified School Construction Bonds, Qualified Zone Academy Bonds, Qualified Forestry Conservation Bonds, New Clean Renewable Energy Bonds, or Qualified Energy Conservation Bonds (the "Tax Credit Bonds"), the following additional requirements will be met:

a) Capital Expenditure Requirement. All of the proceeds, including investment earnings, must be spent on capital expenditures (and not working capital) except that up to 2% of the proceeds can be spent on costs of issuance and proceeds can fund a reasonably required reserve fund. The Bond Compliance Official shall consult with bond counsel prior to issuance to determine that the 2% costs of issuance limit will not be exceeded, that any reserve fund complies with requirements, and that the balance of the proceeds will be spent on capital expenditures. The Bond Compliance Official will review all expenditures to ensure compliance.

b) Use of Proceeds for Tax Credit Bonds. At the date of issuance, the District must reasonably expect to

(i) spend 100% or more of the proceeds for one or more qualified purposes within the 3-year period beginning on the date of issuance, and

(ii) have a binding commitment with a third party to spend at least 10% of such proceeds within the 6-month period beginning on the date of issuance.

If the District does not spend 100% of the proceeds within the 3-year period from the date of issuance, the District shall redeem all of the nonqualified bonds within 90 days after the end of the 3-year period. The District may be able to receive an extension prior to the expiration of the 3-year period if the District establishes that failure to spend the proceeds is due to a reasonable cause and the District will continue to proceed to spend the proceeds with due diligence.

The Bond Compliance Official shall periodically review the progress of the projects and the expenditure of proceeds to ensure timely expenditure of proceeds. If the Bond Compliance Official believes that the District will not spend 100% of the proceeds within the 3-year period
beginning the date of issuance, the Bond Compliance Official will contact bond counsel as soon as possible.

A qualified purpose for a:

(i) Qualified School Construction Bond is the construction, rehabilitation or repair of a public school facility or the acquisition of land on which such a facility is to be constructed with part of the proceeds;

(ii) Qualified Zone Academy Bond is a qualified purpose with respect to a qualified zone academy established by an eligible local education agency;

(iii) Qualified Forestry Conservation Bond is one or more qualified forestry conservation purposes;

(iv) New Clean Renewable Energy Bond is one or more qualified renewable energy facilities; and

(v) Qualified Energy Conservation Bond is one or more qualified conservation purposes.

The Bond Compliance Official shall review the qualified purpose of the applicable Tax Credit Bonds to ensure compliance. Additionally, the Bond Compliance Official shall review the use of proceeds periodically to ensure continued compliance to spend 100% of the proceeds for the applicable qualified purpose.

c) Reserve Fund. The requirements of a reserve fund must be met, including the requirement that the yield on the reserve cannot exceed the discount rate determined on the date the Bond Purchase Agreement is signed and pursuant to the Treasury Rules set forth daily on www.treasurydirect.gov. The Bond Compliance Official shall review these requirements with bond counsel to ensure compliance and review this periodically to ensure continued compliance.

d) Maximum Term. The bonds cannot exceed the maximum term permitted for Tax Credit Bonds. The maximum term will be determined on the date the bonds are sold or on the date the Bond Purchase Agreement is signed and pursuant to the Treasury Rules set forth daily on www.treasurydirect.gov. The Bond Compliance Official shall review this requirement with bond counsel to ensure compliance.

e) Financial Conflicts of Interest. The District must certify that all applicable conflicts of interest are satisfied. The Bond Compliance Official shall review this requirement with bond counsel to ensure compliance.
f) **Irrevocable Election.** To qualify the Tax Credit Bond as one of the applicable Tax Credit Bonds (Direct Pay), the District must make an irrevocable election to have the applicable Tax Credit Bond (Direct Pay) section apply and to have Section 6431(f)(3)(B) apply to the bonds. The Bond Compliance Official shall ensure that the elections have been made and are evidenced in the transcript at the time of closing.

g) **Authorize District Board and Superintendent and/or Assistant Superintendent of Finance and Auxiliary Services to Act.** The Authorizing Resolution much authorize the District Board and Superintendent and/or Assistant Superintendent of Finance and Auxiliary Services or other authorized person to do all things necessary to take any action within its power and authority which would, other than as a result of the application of Section 6431(f) of the Code, prevent the interest income on the bonds from becoming includable in gross income for federal income tax purposes and to do all things necessary to continue to qualify as the applicable Tax Credit Bonds (Direct Pay) under the applicable Tax Credit Bond (Direct Pay) section and section 6431(f) to receive the direct subsidy payment. The Bond Compliance Official shall ensure that such authorization has been granted and is evidenced in the transcript at the time of closing.

h) **Filing for Subsidy.** An 8038-TC will be prepared by bond counsel, executed by the Bond Compliance Official or other authorized signer, filed promptly after closing and included in the transcript. For each interest payment, the Bond Compliance Official will prepare, sign and file an 8038-CP to request the payment of the direct pay credit from the United States. With respect to fixed rate bonds, the form must be filed no more than 90 days and not less than 45 days prior to the interest payment date. With respect to variable interest rate bonds, the credit payment will be aggregated on a quarterly basis and the 8038-CP must be filed for reimbursement in arrears not more than 45 days after the last interest payment date within that quarter.

Additionally, the Bond Compliance Official will discuss the requirements to appropriately reduce the amount of the subsidy and shall ensure that the amount of the subsidy requested is appropriately reduced for New Clean Renewable Energy Bonds and Qualified Energy Conservation Bonds (Direct Pay) on the 8038-TC and subsequent 8038-CPs.

i) **De Minimis Premium.** No Tax Credit Bond (Direct Pay) can be reoffered at an issue price which includes a premium which exceeds .25% of the stated redemption price at maturity, multiplied by the number of complete years to the earlier of maturity, mandatory redemption or first optional redemption date, if applicable. Prior to closing, the Bond Compliance
Official shall review the pricing information with its bond underwriter to determine that this requirement has been complied with. The bond purchaser or underwriter will certify at the closing what the reoffering prices were reasonably expected to be to establish the amount of premium for each maturity.

j) **Davis Bacon.** If the District issues any New Clean Renewable Energy Bonds, Qualified Energy Conservation Bonds, Qualified Zone Academy Bonds or Qualified School Construction Bonds, the District must comply with the Davis Bacon requirements. The Bond Compliance Official shall ensure that the District complies with this requirement and files required quarterly filings.

7. **SPECIAL REQUIREMENTS FOR BUILD AMERICA BONDS (DIRECT PAY).**

If the District issues any Build America Bonds (Direct Pay), the following additional requirements will be met:

a) **Capital Expenditure Requirement.** All of the sales proceeds, including investment earnings, must be spent on capital expenditures (and not working capital) except that up to 2% of the proceeds can be spent on costs of issuance and proceeds can fund a reasonably required reserve fund. The Bond Compliance Official shall consult with bond counsel prior to issuance to determine that the 2% costs of issuance limit will not be exceeded, that any reserve fund complies with requirements, and that the balance of the sales proceeds will be spent on capital expenditures. The Bond Compliance Official will review all expenditures to ensure compliance.

b) **De Minimis Premium.** No Build America Bonds can be reoffered at an issue price which includes a premium which exceeds .25% of the stated redemption price at maturity, multiplied by the number of complete years to the earlier of maturity, mandatory redemption or first optional redemption date, if applicable. Prior to closing, the Bond Compliance Official shall review the pricing information with its bond underwriter to determine that this requirement has been complied with. In addition, the District shall review trading information available at [http://www.emma.msrb.org](http://www.emma.msrb.org) to monitor all trading activity up to the closing date of the bonds. The bond purchaser or underwriter will certify at the closing what the reoffering prices were reasonably expected to be to establish the amount of premium for each maturity.

c) **Irrevocable Election.** To qualify an issue as Build America Bonds, the District must make an irrevocable election to have Section 54AA (BABs) and Section 54AA(g)
(BABs Direct Pay) of the Code apply to the bonds. The Bond Compliance Official shall ensure that the elections have been made and are evidenced in the transcript at the time of closing.

d) **Authorize District Board and Superintendent and/or Assistant Superintendent of Finance and Auxiliary Services to Act.** The Authorizing Resolution must authorize the District Board and Superintendent and/or Assistant Superintendent of Finance and Auxiliary Services or other authorized person to do all things necessary to take any action within its power and authority which would, other than as a result of the application of Section 54AA(g) of the Code, prevent the interest income on the bonds from becoming includable in gross income for federal income tax purposes and to do all things necessary to continue to qualify as BABs – Direct Pay under Sections 54AA and 54AA(g) to receive the direct subsidy payment. The Bond Compliance Official shall ensure that such authorization has been granted and is evidenced in the transcript at the time of closing.

e) **Filing for Subsidy.** An 8038-B will be prepared by bond counsel, executed by the Bond Compliance Official or other authorized signer, filed promptly after the closing and included in the transcript. For each interest payment, the Bond Compliance Official will prepare, sign and file an 8038-CP to request the payment of the direct pay credit from the United States. With respect to fixed rate bonds, the form must be filed not more than 90 days and not less than 45 days prior to the interest payment date. With respect to variable interest rate bonds, the credit payment will be aggregated on a quarterly basis and the 8038-CP must be filed for reimbursement in arrears not more than 45 days after the last interest payment date within that quarter.

Prior to closing, the District will determine to whom the credit payment will be sent and will obtain the necessary information to properly direct the payment.
CERTIFICATE

The undersigned is the duly appointed and qualified President of the Governing Board of Glendale Elementary School District No. 40 of Maricopa County, Arizona, and hereby certifies that attached hereto is a true and correct copy of: (i) the agenda for the meeting of the Governing Board held on March 14, 2019, (the "Meeting") and that said agenda was on file in the administration office and posted in the usual place of posting notices for the District, including the District’s website for not less than twenty-four (24) hours prior to the call to order of the Meeting; and (ii) a resolution of said Board adopted at such Meeting; and further certifies that the resolution was passed and adopted by the Governing Board on March 14, 2019; that a quorum was present at such Meeting and at the time the resolution was adopted; that said resolution was adopted by a vote of ____ ayes, ____ nays, ____ abstained and ____ was/were absent; that said resolution has been executed and attested by the proper officers of the District; and said resolution, as executed, is on file in the District administration office and further certifies that the District’s website also states where public notices and agendas are physically and electronically posted.

DATED:  March 14, 2019.

_______________________________________
President, Governing Board
This Continuing Disclosure Certificate (this "Disclosure Certificate") is undertaken by Glendale Elementary School District No. 40 of Maricopa County, Arizona (the "District") in connection with the issuance of its $[________] School Improvement Bonds, Project of 2018, Series A (2019) (the "Bonds"). In consideration of the initial sale and delivery of the Bonds, the District covenants as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is for the benefit of the Bondholders (as defined herein) and in order to assist the Participating Underwriter (as defined herein) in complying with the Rule (as defined herein).

Section 2. Definitions. Any capitalized term used herein shall have the following meanings, unless otherwise defined herein:

"Annual Report" shall mean the annual report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Audited Financial Statements" shall mean the District’s annual financial statements, which are currently prepared in accordance with generally accepted accounting principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB) and which the District intends to continue to prepare in substantially the same form.

"Bondholder" shall mean any registered owner or beneficial owner of the Bonds.

"Bond Counsel" shall mean Gust Rosenfeld P.L.C. or such other nationally recognized bond counsel as may be selected by the District.

"Dissemination Agent" shall mean the District, or any person designated in writing by the District as the Dissemination Agent.

"EMMA" shall mean the Electronic Municipal Market Access system of MSRB, or any successor thereto approved by the Securities and Exchange Commission, as a repository for municipal continuing disclosure information pursuant to the Rule.

"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 Events" shall mean any of the events listed in Section 5 of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board, or any successor thereto.

"Official Statement" shall mean the final official statement dated [________], 2019 relating to the Bonds.
"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Section 3. Provision of Annual Reports.

(a) Commencing February 1, 2020, and by no later than February 1 of each year thereafter (the "Filing Date"), the District shall, either directly or by directing the Dissemination Agent to do so, provide an Annual Report to MSRB. The Annual Report shall be provided electronically and in a format prescribed by MSRB. The Annual Report shall be consistent with the requirements of Section 4 of this Disclosure Certificate and shall include information from the fiscal year ending on the preceding June 30. All documents provided to MSRB shall be accompanied by identifying information prescribed by MSRB. Currently, filings are required to be made with EMMA. Not later than fifteen (15) business days prior to such Filing Date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District).

(b) If the District is unable or for any reason fails to provide electronically to EMMA an Annual Report or any part thereof by the Filing Date required in subsection (a) above, the District shall, in a timely manner, send a notice to EMMA in substantially the form attached as Exhibit A not later than the Filing Date.

(c) If the District's Audited Financial Statements are not submitted with the Annual Report and the District fails to provide to EMMA a copy of its Audited Financial Statements within thirty (30) days of receipt thereof by the District, then the District shall, in a timely manner, send a notice to EMMA in substantially the form attached as Exhibit B.

(d) The Dissemination Agent shall:

   (i) Determine the proper electronic filing address of EMMA each year prior to the date(s) for providing the Annual Report and Audited Financial Statements; and

   (ii) If the Dissemination Agent is other than the District, file a report or reports with the District certifying that the Annual Report and Audited Financial Statements, if applicable, have been provided pursuant to this Disclosure Certificate, stating the date such information was provided and listing where it was provided.

Section 4. Content of Annual Reports.

(a) The Annual Report may be submitted as a single document or as separate documents comprising an electronic package, and may incorporate by reference other information as provided in this Section, including the Audited Financial Statements of the District; provided, however, that if the Audited Financial Statements of the District are not available at the time of the filing of the Annual Report, the District shall file unaudited financial statements of the District with the Annual Report and, when the Audited Financial Statements of the District are available, the same shall be submitted to EMMA within thirty (30) days of receipt thereof by the District.

(b) The District's Annual Report shall contain or incorporate by reference the following:

   (i) Type of Financial and Operating Data to be Provided:
(A) Subject to the provisions of Sections 3 and 4(a) hereof, Audited Financial Statements for the District.

(B) Annually updated financial information and operating data of the type contained in the following tables of the Official Statement:

1. Table 2 – Average Daily Membership;
2. Table 5 – Real and Secured Property Taxes Levied and Collected;
3. Table 8 – Net Limited Assessed Property Value of Major Taxpayers;
4. Table 11 – Current Year Statistics;
5. Table 12 – Direct General Obligation Bonded Debt Outstanding and to be Outstanding; and
6. Table 17 – Other Obligations.

(C) In the event of an amendment pursuant to Section 8 of this Disclosure Certificate hereof not previously described in an Annual Report, an explanation, in narrative form, of the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided and, if the amendment is made to the accounting principles to be followed, a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles, including a qualitative discussion of the differences, and the impact on the presentation and, to the extent feasible, a quantitative comparison.

(ii) Accounting Principles Pursuant to Which Audited Financial Statements Shall Be Prepared: The Audited Financial Statements shall be prepared in accordance with generally accepted accounting principles and state law requirements as are in effect from time to time. A more complete description of the accounting principles currently followed in the preparation of the District's Audited Financial Statements is contained in Note 1 of the Audited Financial Statements included within the Official Statement.

Notice of amendment to the accounting principles shall be sent within thirty (30) days to EMMA.

(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 EMMA or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from EMMA. The District shall clearly identify each such other document so incorporated by reference.

Section 5. Reporting of Listed Events.

(a) This Section shall govern the giving of notices by the District, either directly or by directing the Dissemination Agent to do so, of the occurrence of any of the following events with respect to the Bonds. The District shall in a timely manner, not in excess of ten (10) business days after the occurrence of the event, provide notice of the following events with EMMA:

(i) Principal and interest payment delinquencies;
(ii) Non-payment related defaults, if material;
(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
(v) Substitution of credit or liquidity providers, or their failure to perform;
(vi) Adverse tax opinions, the issuance by the Internal Revenue Service (the "IRS") of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form
5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bondholders, if material;
(viii) Bond calls, if material, and tender offers;
(ix) Defeasances;
(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(xi) Rating changes;
(xii) Bankruptcy, insolvency, receivership or similar event of the District;
(xiii) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, 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, if material;
(xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
(xv) The incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect Bondholders, if material; and
(xvi) A default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

(b) "Materiality" will be determined in accordance with the applicable federal securities laws.

Note to Section 5(a)(xii): For the purposes of the event identified in subsection (a)(xii) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

Section 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. Such termination shall not terminate the obligation of the District to give notice of such defeasance or prior redemption.

Section 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

Section 8. Amendment. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate if:

(a) The amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in identity, nature or status of the District, or the type of business conducted;
(b) This Disclosure Certificate, as amended, would, in the opinion of Bond Counsel, 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 Bondholders, as determined by Bond Counsel.

Section 9. Filing with EMMA. The District shall, or shall cause the Dissemination Agent to, electronically file all items required to be filed with EMMA.

Section 10. Additional Information. The District may, at the District's election, include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate. If the District chooses to include such information, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Bondholder may seek specific performance by court order to cause the District to comply with its obligations under this Disclosure Certificate. 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 and such failure shall not constitute a default under the Bonds or the resolution authorizing the Bonds.

Section 12. Compliance by District. The District hereby covenants to comply with the terms of this Disclosure Certificate. The District expressly acknowledges and agrees that compliance with the undertaking contained in this Disclosure Certificate is its sole responsibility and the responsibility of the Dissemination Agent, if any, and that such compliance, or monitoring thereof, is not the responsibility of, and no duty is present with respect thereto for, the Participating Underwriter or Bond Counsel.

Section 13. Subject to Appropriation. Pursuant to Arizona law, the District's undertaking to provide information under this Disclosure Certificate is subject to appropriation to cover the costs of preparing and sending the Annual Report and notices of Listed Events to EMMA. Should funds that would enable the District to provide the information required to be disclosed hereunder not be appropriated, then notice of such fact shall, in a timely manner, be sent to EMMA in substantially the form attached as Exhibit C.

Section 14. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

Section 15. Governing Law and Interpretation of Terms. This Disclosure Certificate shall be governed by the law of the State of Arizona and any action to enforce this Disclosure Certificate must be brought in an Arizona state court. The terms and provisions of this Disclosure Certificate shall be interpreted in a manner consistent with the interpretation of such terms and provisions under the Rule and the federal securities law.

[Signature on following page]

GLENDALE ELEMENTARY SCHOOL DISTRICT
NO. 40 OF MARICOPA COUNTY, ARIZONA

By _______________________________
Its _______________________________
EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[________] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [________], 2019
Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(a) of the Continuing Disclosure Certificate dated [________], 2019. The District anticipates that the Annual Report for fiscal year ended June 30, _____ will be filed by ______________________.

Dated: ____________________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By ______________________________________
Its ______________________________________

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EXHIBIT B

NOTICE OF FAILURE TO FILE AUDITED FINANCIAL STATEMENTS

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[________] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [________], 2019
Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District failed to provide its Audited Financial Statements with its Annual Report or, if not then available, within 30 days of receipt as required by Section 4(a) of the Continuing Disclosure Certificate dated [________], 2019, with respect to the above-named Bonds. The District anticipates that the Audited Financial Statements for the fiscal year ended June 30, ____ will be filed by ______________________.

Dated: ____________________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By ______________________________________
Its ______________________________________

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EXHIBIT C

NOTICE OF FAILURE TO APPROPRIATE FUNDS

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[________] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [________], 2019
Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District failed to appropriate funds necessary to perform the undertaking required by the Continuing Disclosure Certificate dated [________], 2019.

Dated: ____________________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By ______________________________________
Its ______________________________________
$9,000,000*

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

NOTICE INVITING PROPOSALS FOR THE PURCHASE OF BONDS
(electronic bidding only)

NOTICE IS HEREBY GIVEN that unconditional proposals will be received to and including the hour of 9:00 a.m., Mountain Standard Time (“MST”) (Please note that Arizona does not observe Daylight Savings Time) on April 23, 2019, for the purchase of all, but not less than all, of the Glendale Elementary School District No. 40 of Maricopa County, Arizona (the “District”), School Improvement Bonds, Project of 2018, Series A (2019) (the “Bonds”), in the aggregate principal amount of $9,000,000*. A proposal may be submitted only through the facilities of PARITY® (“PARITY”). Submission of proposals is further discussed below. Through PARITY, the District's Assistant Superintendent for Business and Auxiliary Services (the “Assistant Superintendent”) or Piper Jaffray & Co., the Financial Advisor to the District (the “Financial Advisor”), will electronically review the bids received at such time. If an acceptable bid is received, the Assistant Superintendent shall award the contract for the purchase of the Bonds to the winning bidder. For purposes of the bids received through the electronic proposal process, the time as maintained by PARITY shall constitute the official time.

The District reserves the right to continue the date for receipt of proposals. If the date for receipt of proposals is continued, the District will give notice of the continuance by PARITY at www.ipreo.com not less than 18 hours prior to the time proposals are to be opened for the purchase of the Bonds.

The Bonds will be dated as of the date of initial delivery and will bear interest from the date of the Bonds to the maturity of each of the Bonds. Interest on the Bonds shall be payable semiannually each year on January 1 and July 1 during the term of each of the Bonds, commencing January 1, 2020. The Bonds shall mature on July 1, in the years and in the amounts as follows:

<table>
<thead>
<tr>
<th>Principal Payment Date (July 1)</th>
<th>Principal Amount*</th>
<th>Principal Payment Date (July 1)</th>
<th>Principal Amount*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$2,190,000</td>
<td>2025</td>
<td>$370,000</td>
</tr>
<tr>
<td>2021</td>
<td>2,340,000</td>
<td>2026</td>
<td>275,000</td>
</tr>
<tr>
<td>2022</td>
<td>1,660,000</td>
<td>2027</td>
<td>350,000</td>
</tr>
<tr>
<td>2023</td>
<td>600,000</td>
<td>2028</td>
<td>400,000</td>
</tr>
<tr>
<td>2024</td>
<td>490,000</td>
<td>2029</td>
<td>325,000</td>
</tr>
</tbody>
</table>

Bidders may specify that the Bonds be combined into a term bond and be subject to mandatory redemption in accordance with the schedule above. Serial maturities converted to a term bond, as specified, must bear the same rate of interest.

ADJUSTMENT OF BONDS AFTER OPENING OF BIDS: The aggregate principal amount of the Bonds is preliminary and subject to change. The District reserves the right to reduce the principal amount of Bonds for which proposals are being solicited subject to a limit of 10% decrease in the aggregate principal amount of the bonds but will not change the selling compensation per $1,000 of par amount of the Bonds from the selling compensation that would have been received based on the purchase price in the winning bid and the Initial Reoffering Terms. The bid price paid by the winning bidder will be adjusted to reflect any change in the aggregate principal amount of the Bonds. Such adjusted bid will reflect changes in the dollar amount of the underwriting discount and original issue discount/premium, but will not change the underwriting discount percentage based on the bid price in the winning bid and the initial reoffering prices. The interest rates specified by the winning bidder for each maturity

* Preliminary, subject to change.
at the initial reoffering price will not change. A representative of the District will notify the winning bidder of the final principal maturity amounts and the resulting adjusted purchase price no later than 10:00 a.m., MST on the date bids are received for the Bonds. The successful bidder may not withdraw its bid or change the interest rates bid or the initial reoffering terms as a result of any changes made to the principal amounts within these limits.

NOT QUALIFIED TAX-EXEMPT OBLIGATIONS: The Bonds will not be designated as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

TIME FOR RECEIPT OF PROPOSALS: Proposals will be received to and including the hour of 9:00 a.m., MST (Please note that Arizona does not observe Daylight Savings Time), on April 23, 2019, unless the sale is postponed. The time maintained by PARITY shall constitute the official time.

ELECTRONIC BIDDING PROCEDURES: All proposals must be submitted through the facilities of PARITY, in accordance with this Notice Inviting Proposals for the Purchase of Bonds (the “Notice”). All proposals must be submitted on the official proposal form, as resides on the PARITY system (the “Official Proposal Form”), without alteration or interlineation. Subscription to the Thomson Financial Municipal Group's BIDCOMP Competitive Bidding System is required in order to submit a proposal. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. The District is using PARITY as a communication media, and not as the District's agent, to conduct electronic bidding for the Bonds.

All proposals made through the facilities of PARITY shall be deemed irrevocable offers to purchase the Bonds on the terms provided in this Notice and shall be binding upon the entity making the proposal as if made by a signed, sealed proposal delivered as stated above. The District and the Financial Advisor shall not be responsible for any malfunction or mistake made by, or as result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice shall conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, Attn: Customer Support (212-849-5021).

Bidders are requested to state in their proposals the true interest cost to the District, as described under “AWARD AND DELIVERY” herein. All proposals shall be deemed to incorporate the provisions of this Notice in the Official Proposal Form.

AWARD AND DELIVERY: Unless all proposals are rejected, the Bonds will be awarded to the bidder whose proposal results in the lowest true interest cost to the District. The true interest cost will be determined by establishing the rate that, when used to discount each debt service payment to the anticipated closing date of the Bonds with semiannual compounding, the sum of all discounted payments results in the proposed purchase price for the Bonds. In the event that two or more bidders bid the same true interest cost, the award will be made by lot. Delivery of the Bonds will be made to the winning bidder upon payment in federal or other immediately available funds at the offices of Gust Rosenfeld P.L.C., Phoenix, Arizona, bond counsel to the District (“Bond Counsel”), or, at the winning bidder's request and expense, at any other place mutually agreeable to the District and the winning bidder.

INTEREST RATES AND MINIMUM PROPOSAL: Proposals for the purchase of the Bonds must state the rate or rates of interest to be paid. No proposal at a price less than the par value of the Bonds, together with all accrued interest thereon at the date of delivery of the Bonds, will be considered. All Bonds of the same maturity must bear the same rate of interest. The interest rate for any maturity of the Bonds shall not exceed five percent (5.00%). The highest rate proposal shall not exceed the lowest rate proposal by more than two percent (2.00%) per annum. Interest rates must be expressed in multiples of one-eighth (1/8) or one-twentieth (1/20) of one percent. Interest will be calculated on the basis of a year comprised of 360 days consisting of twelve (12) months of thirty (30) days each.

Any interest rate proposal which would result in an interest payment amount having fractional cents will be deemed a waiver of the right to payment of such fractional cents. No fractional cents will be paid or accumulated for payment on any Bond.
INFORMATION TO BE PROVIDED BY WINNING BIDDER: The winning bidder will be required to provide to the District, at or before the closing, with a certificate in a form acceptable to Bond Counsel, which certificate shall state the issue price of the Bonds consistent with the foregoing.

ESTABLISHMENT OF ISSUE PRICE*:

(a) The entity submitting the successful proposal shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District upon execution and delivery of the Bonds (“Closing”) an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached to this Notice as the Exhibit, with such modifications as may be appropriate or necessary, in the reasonable judgment of the entity submitting the successful proposal, the District and Bond Counsel. All actions to be taken by the District under this Notice of Sale to establish the issue price of the Bonds may be taken on behalf of the District by the Financial Advisor, and any notice or report to be provided to the District may be provided to the Financial Advisor.

(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 this Notice to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(2) all entities submitting a proposal shall have an equal opportunity to submit a proposal;

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

(4) the District anticipates awarding the sale of the Bonds to the entity who submits a firm offer to purchase the Bonds at the highest price (or true lowest interest cost), as set forth in this Notice.

Any proposal submitted pursuant to this Notice shall be considered a firm offer for the purchase of the Bonds, as specified in the Official Bid Form.

(c) In the event that the competitive sale requirements are not satisfied, the District shall so advise the entity submitting the successful proposal. The District may determine to treat (i) the first price at which 10% of a maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the “hold-the-offering-price rule”), in each case applied on a maturity-by-maturity basis. The entity submitting the successful proposal shall advise the District if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The District shall promptly advise the entity submitting the successful proposal, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule. Proposals will not be subject to cancellation in the event that the District determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Entities submitting proposals should prepare their proposals on the assumption that some or all of the maturities of the Bonds will be subject to the hold-the-offering-price rule in order to establish the issue price of the Bonds.

(d) By submitting a proposal, the entity submitting the successful proposal shall (i) confirm that it and all other underwriters that are participating in the proposal of the entity submitting the successful proposal have offered or will offer the Bonds to the public on or before the date of award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the proposal submitted by the entity submitting the successful proposal and (ii) agree, on behalf of itself and all other underwriters participating in the proposal of the entity submitting the successful proposal for the purchase of the Bonds, that the underwriters will neither offer nor sell unsold Bonds of any maturity to which the hold-the-offering-price rule shall apply 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:

* Note: 10% Test or Hold-the-Offering-Price Rule may apply if Competitive Sale Requirements are not satisfied.
(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the underwriters have 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 entity submitting the successful proposal shall promptly advise the District when the underwriters have 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.

(e) If the competitive sale requirements are not satisfied, then until the 10% test has been satisfied as to each maturity of the Bonds, the entity submitting the successful proposal agrees to promptly report to the District the prices at which the unsold Bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the Closing 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.

(f) The District acknowledges that, in making the representation set forth above, the entity submitting the successful proposal will rely on (i) the agreement of each underwriter that is participating in the proposal of the entity submitting the successful proposal to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) 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, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that 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, as set forth in the retail distribution agreement and the related pricing wires.

(g) By submitting a proposal, each entity submitting a proposal confirms that: (i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the entity submitting a proposal is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, 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 (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the entity submitting the successful proposal that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the entity submitting the successful proposal and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the entity submitting the successful proposal or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the entity submitting the successful proposal or such underwriter and as set forth in the related pricing wires.

(h) Sales of any Bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice. Further, for purposes of this Notice:

(1) “public“ means any person other than an underwriter or a related party,

(2) “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),

(3) 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), and

(4) “sale date” means the date that the Bonds are awarded by the District to the entity submitting the successful proposal.

FORM OF PROPOSAL; DEPOSIT: The prescribed form of proposal for the Bonds will be available on the PARITY system and all proposals must be submitted on that form. Within twenty-four hours of the proposal award, the winning bidder shall provide a good faith deposit to the District in the amount of $180,000 (the “Deposit”), in the form of any of the following: (i) a certified or cashier's check payable to the District, or of (ii) a wire transfer to the District, delivered to the District within 24 hours of notification of award. Neither the District nor the Financial Advisor has any liability for delays in the transmission of the Deposit.

Any Deposit made by certified or cashier's check should be made payable to the District and delivered to Glendale Elementary School District No. 40 of Maricopa County, Arizona, Attn: Assistant Superintendent for Finance and Auxiliary Services, 7301 N 58th Ave, Glendale, AZ 85301

Wire instructions will be provided to the winning bidder upon award.

Contemporaneously with such wire transfer, the bidder shall send an e-mail to the District's Assistant Superintendent for Finance and Auxiliary Services (e-mail address: mbarragan@gesd40.org), and to the Financial Advisor (e-mail addresses: william.c.davis@pjc.com and emily.m.berry@pjc.com), including the following information; (i) indication that a wire transfer has been made, (ii) the amount of the wire transfer, (iii) the issue to which it applies, and (iv) federal reference number, if available.

The Deposit received from the entity submitting the successful proposal, the amount of which will be deducted at closing, will be deposited by the District and no interest will accrue to such entity. In the event such entity fails to comply with the accepted proposal, the Deposit will be retained by the District.

PURPOSE: Proceeds from the sale of the Bonds will be used for the purpose of (i) repairing and replacing structural deficiencies to school buildings, (ii) making safety and security improvements to school buildings, and (iii) paying all legal, financial and other costs relating to the issuance of the Bonds.

BOND INSURANCE: [TO BE DETERMINED] The District has applied for qualification for municipal bond insurance for payment of principal of and interest on the Bonds. If the Bonds are approved for municipal bond insurance, the Bonds may be insured at the winning bidder's option and expense. If the winning bidder chooses to insure the Bonds, the winning bidder will be required to provide evidence to the District that any premium due the insurance company and any rating agency fees associated with such insurance have been paid in full at or prior to delivery of the Bonds.

BOOK-ENTRY-ONLY SYSTEM: The Bonds will be initially issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”). DTC will act as the securities depository of the Bonds for a book-entry-only system (the “Book-Entry-Only System”). Under the Book-Entry-Only System, beneficial ownership interests in the Bonds will be available in book-entry form only through direct or indirect DTC participants. Ownership interests in the Bonds may be purchased in denominations of $5,000 of principal amount due on a specific maturity date or integral multiples thereof.

Transfers of beneficial ownership interest in the Bonds will be accomplished by book entries made by DTC and the DTC Participants or Indirect DTC Participants who act on behalf of the Beneficial Owners. For every transfer
and exchange of a beneficial interest in the Bonds, the Beneficial Owner may be charged a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto.

DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the bond registrar and paying agent and to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is not a successor securities depository), physical certificates representing the Bonds will be executed and delivered. In addition, the District may determine to discontinue the Book-Entry-Only System transfers through DTC (or a successor securities depository). In such event, physical certificates representing the Bonds will be registered in the names of the Beneficial Owners and executed and delivered. Upon registration of Bonds in the Beneficial Owner's name, the Beneficial Owners will become the owners of the Bonds (the “Owners of the Bonds”) for all purposes, including the receipt of principal and interest payments and notices with respect to the Bonds.

For a description of the method of payment of debt service on the Bonds and matters pertaining to transfers and exchanges while the Book-Entry-Only System is in place, see the information in the Preliminary Official Statement (as defined herein) relating to the Bonds entitled APPENDIX H – “BOOK-ENTRY-ONLY SYSTEM.”

REGISTRATION AND TRANSFER: will serve as bond registrar and paying agent with respect to the Bonds (the “Registrar”). If the Book-Entry-Only System is discontinued, the Registrar will administer registration and transfer of the Bonds and the Bonds will be transferable only upon the bond register to be maintained by the successor Registrar upon surrender to the Registrar. The Registrar may be changed without notice to any owner or beneficial owner of the Bonds.

PAYMENT OF BONDS: So long as the Bonds are held under the Book-Entry-Only System, all payments of principal, interest and premium, if any, shall be paid to DTC. If the Book-Entry-Only System is discontinued, interest on the Bonds shall be payable by check (unless the owner of the Bonds is eligible for payment by wire transfer) mailed on or prior to the interest payment date to the registered owners of such Bonds at the addresses of such owners as they appear on the books of the Registrar on the fifteenth (15th) day of the month preceding the date such interest comes due. Principal of and premium, if any, on the Bonds shall be paid when due upon surrender of such Bonds at the designated corporate trust office of the Registrar (unless the owner of the Bonds is eligible for payment by wire transfer). If the Book-Entry-Only System is discontinued, upon prior written request made at least twenty (20) days prior to an interest payment date by a registered owner of at least $1,000,000 in principal amount of Bonds outstanding or on any Bonds held by a securities repository, all payments of interest and, and if adequate provision for surrender is made, principal and premium, if any, shall be paid by wire transfer.

Notwithstanding any other provision hereof, payment of principal of and interest on any Bond that is held by a securities depository or Bonds subject to a Book-Entry-Only System may be paid by the Registrar by wire transfer in “same day funds.”

RECORD DATE: So long as the Bonds are held under the Book-Entry-Only System, payments of principal and interest shall be paid to DTC. If the Book-Entry-Only System is discontinued, the record date for determination of ownership for payment of interest shall be the fifteenth day of the month preceding an interest payment date, or if such date is a Saturday, Sunday or legal holiday or equivalent (other than a moratorium) of the Registrar, the previous business day. The Registrar shall pay interest to the owners of record on the record date notwithstanding that transfers of ownership may occur on any Bond between the record date and the next interest payment date.

SECURITY: Principal of and interest on the Bonds are secured by a continuing, direct ad valorem tax levied against all of the taxable property in the District. The Bonds being issued are payable from such a tax without limit as to rate or amount.

RIGHT OF REJECTION: The Governing Board and/or the for Business and Auxiliary Services reserves the right, in its/her discretion, to reject any and all proposals received and to waive any irregularity or informality in the proposals, except that the time for receiving proposals shall be of the essence.

CUSIP NUMBERS: It is anticipated that CUSIP numbers will be placed on the Bonds, but neither failure to print such numbers on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the winning bidder thereof to accept delivery of and pay for the Bonds in accordance with the terms of the sale. No CUSIP numbers will be deemed to be a part of any bond or of the contract evidenced thereby. All expenses
of printing CUSIP numbers on the Bonds will be paid by the District, but the CUSIP Service Bureau charge for the assignment of CUSIP numbers will be paid by the winning bidder of the Bonds.

**COST OF BOND FORMS**: The District shall bear the cost of printing of the Bonds and will furnish fully executed Bonds, registered in the name of the winning bidder or nominees, to the winning bidder upon payment therefor.

**CANCELLATION**: Bidders are to take notice that, pursuant to State of Arizona law, if, within three (3) years from the award of the contract to purchase the Bonds, any person who was significantly involved in initiating, negotiating, securing, drafting or creating the contract for the purchase of the Bonds on behalf of the District becomes an employee or agent of the winning bidder in any capacity or a consultant to the winning bidder with respect to the contract for the purchase of the Bonds, the District may cancel the contract without penalty or further obligation by the District. In addition to such cancellation, the District may recoup any fees or commissions paid or due to any person who was significantly involved in initiating, negotiating, securing, drafting or creating the contract for the purchase of the Bonds on behalf of the District.

**LEGAL OPINION**: The Bonds are sold with the understanding that the District will furnish the winning bidder with the approving opinion of Bond Counsel. An undated copy of such opinion can be found in the Preliminary Official Statement provided in connection with the Bonds (the “Preliminary Official Statement”). Said attorneys have been retained by the District as Bond Counsel and in such capacity are to render their opinion only upon the legality of the Bonds under State of Arizona law and on the exemption of the interest income on such Bonds from federal and State of Arizona income taxes (see “TAX-EXEMPT STATUS” below). Fees of Bond Counsel for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to validity of the Bonds, Bond Counsel has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the Bonds and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials. In submitting a proposal for the Bonds, the bidder agrees to the representation of the District by Bond Counsel.

**TAX-EXEMPT STATUS**: In the opinion of Bond Counsel, under existing laws, regulations, rulings and judicial decisions, and assuming continuing compliance with certain restrictions, conditions and requirements by the District, interest income on the Bonds is excluded from gross income for purposes of calculating federal income taxes and is exempt from State of Arizona income taxes.

Should changes in the law cause Bond Counsel's opinion to change prior to delivery of the Bonds to the winning bidder, the winning bidder will not be obligated to take delivery and pay for the Bonds, and the winning bidder's Deposit will be returned.

**PRELIMINARY OFFICIAL STATEMENT DEEMED FINAL; FINAL OFFICIAL STATEMENT**: The District deems the Preliminary Official Statement provided in connection with the sale of the Bonds to be final as of its date as required by Section 240.15c2-12, General Rules and Regulations, Securities Exchange Act of 1934 (the “Rule”) except for the omission of offering prices, selling compensation, delivery dates, terms to be specified in the winning bidder's proposal, ratings, other terms depending on such matters and the identity of the winning bidder, all as may be necessary for the District to complete a final official statement (the “Official Statement”).

Within twenty-four (24) hours after the award of the Bonds, the winning bidder must provide the District with all necessary offering price information, selling compensation information, all other terms of the sale which are depending on such matters and any underwriter information, all as may be necessary to complete the Official Statement.

Within seven (7) business days after the award of the Bonds, the District will provide the winning bidder with the final Official Statement in an electronic format as prescribed by the MSRB. The Official Statement will be in substantially the same form as the Preliminary Official Statement with such additions, deletions or revisions as the District deems necessary.

The District will deliver at closing an executed certificate stating that as of the date of delivery the information contained in the Official Statement, including any supplement, relating to the District and the Bonds is true and correct.
in all material respects and that such Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**CONTINUING DISCLOSURE:** In connection with the issuance of the Bonds, the District will deliver a continuing disclosure certificate for purposes of the Rule as hereinafter described and as described in the Official Statement. For the purpose of the Rule, the District is the only “obligated person” with respect to the Bonds. The District will agree, as described in the Official Statement, to provide or cause to be provided (i) certain annual financial information and operating data (the “Annual Information”) for the preceding fiscal year, (ii) the District's audited financial statements, (iii) timely notice, not in excess of ten business days after the occurrence of certain enumerated events with respect to the Bonds, and (iv) timely notice of any failure by the District to provide its Annual Information within the time specified in that certificate. See the more complete description of the certificate in the Official Statement.

The District previously entered into continuing disclosure undertakings (the “Prior Undertakings”) with respect to certain previously issued school improvement bonds, which require the filing on or before February 1 of each year of audited financial statements and annual updates with respect to certain financial information and operating data related to the District (collectively, the “Prior Annual Report”). The District’s Prior Annual Reports for fiscal year ended June 30, 2014 did not contain certain operating data as required by the Prior Undertakings. The missing information was filed by the District on October 28, 2015.

The District has implemented procedures to facilitate compliance with its responsibility relating to Continuing Disclosure in all material respects.

**NO LITIGATION AND NON-ARBITRAGE:** The District will deliver a certificate to the effect, except as otherwise described in the Preliminary Official Statement or the final Official Statement, that no litigation is pending affecting the issuance and sale of the Bonds. The District will also deliver an arbitrage certificate covering its reasonable expectations concerning the Bonds.

**ADDITIONAL INFORMATION:** Copies of this Notice and the Preliminary Official Statement relating to the Bonds will be furnished to any bidder upon request made to Mike Barragan, the District's Assistant Superintendent for Finance and Auxiliary Services; or to Piper Jaffray & Co., 2525 E. Camelback Road, Suite 950, Phoenix, Arizona 85016; telephone (602) 808-5428, Financial Advisor to the District.

DATED: April ___, 2019

By: ______________________________________________________

Assistant Superintendent for Finance and Auxiliary Services
Glendale Elementary School District No. 40 of
Maricopa County, Arizona
EXHIBIT

ISSUE PRICE CERTIFICATE

$9,000,000*
GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

The undersigned, on behalf of [NAME OF UNDERWRITER/REPRESENTATIVE] ["([SHORT NAME OF UNDERWRITER])"] [the “Representative”] [, on behalf of itself and [NAMES OF OTHER UNDERWRITERS] (together, the “Underwriting Group”)] hereby certifies as set forth below with respect to the sale and execution and delivery of the above-captioned bonds (the “Bonds”).

[Alternative 1-Competitive Sale Rule applies]

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 [SHORT NAME OF 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 [SHORT NAME OF UNDERWRITER] in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by [SHORT NAME OF UNDERWRITER] to purchase the Bonds.

   (b) [SHORT NAME OF UNDERWRITER] was not given the opportunity to review other bids prior to submitting its bid.

   (c) The bid submitted by [SHORT NAME OF UNDERWRITER] constituted a firm offer to purchase the Bonds.

[Alternatives 2-4 are available choices if Alternative 1 does not apply] [Note that Alternative 3 [where two rules apply] involves portions of Sections 1, 2(a) and 2(b) and Alternative 4 involves portions of 2(a) and 2(b)]

1. Sale of the Bonds. [Alternative 2 – All Maturities Use General Rule: As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.][Alternative 3 – Select Maturities Use General Rule: Sale of the General Rule Maturities. As of the date of this certificate, for each Maturity of 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 in Schedule A.]

2. [Initial Offering Price of the [Bonds][Hold-the-Offering-Price Maturities]].

   (a) [Alternative 4 – All Maturities Use Hold-the-Offering-Price Rule: [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Bonds to the Public for purchase at the respective initial offering prices listed in Schedule A (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 B.][Alternative 3 – Select Maturities Use Hold-the-Offering-Price Rule: [SHORT NAME OF UNDERWRITER][The Underwriting Group] offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (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 B.]

   (b) [Alternative 4 – All Maturities use Hold-the-Offering-Price Rule: As set forth in the Notice Inviting Proposals for the Purchase of Bonds and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Bonds, [it][they] would neither

* Subject to change. See “ADJUSTMENT OF BONDS AFTER OPENING OF BIDS” in the Notice.
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 (ii) 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 Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.]

[Alternative 3 - Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the Notice Inviting Proposals for the Purchase of Bonds and bid award, [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, [it][they] 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 (ii) 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.][3.]

Total Issue Price. The total of the issue prices of all the Maturities is $______.

[3.][4.]

Defined Terms.

[(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”]

[(b) Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A 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 ([DATE]), or (ii) the date on which the [SHORT NAME OF UNDERWRITER][the Underwriters] [has][have] 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.]

(a) Issuer means Glendale Elementary School District No. 40 of Maricopa County, Arizona.

(b) Maturity means the Bonds with the same credit and payment terms. The Bonds with different maturity dates, are treated as separate Maturities.

(c) 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 the Bonds generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) The Sale Date of the Bonds is .______, 2019.

(e) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (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 [SHORT NAME OF UNDERWRITER/REPRESENTATIVE]’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 Issuer with respect to certain of the representations set forth in the Certificate Relating To Federal Tax Matters of the Issuer and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes.
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 Issuer from time to time relating to the Bonds.

[UNDERWRITER/REPRESENTATIVE]

By ______________________________________
Authorized Representative

Dated: ______, 2019

SCHEDULE A

[EXPECTED OFFERING PRICES]

[SALE PRICES]

(ATTACHED)

SCHEDULE B

[COPY OF UNDERWRITER’S BID]

(ATTACHED)
DISTRICT FEDERAL TAXPAYER I.D. NO. 86-6000498

BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT CONTRACT FOR BONDS OF GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA

This Bond Registrar, Transfer Agent and Paying Agent Contract dated as of [_______] 1, 2019 (the "Contract"), made and entered into by and among the TREASURER OF MARICOPA COUNTY, ARIZONA (hereinafter called the "Treasurer"); GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40 OF MARICOPA COUNTY, ARIZONA (hereinafter called the "District"); and [_______] (hereinafter called the "Bank") witnesseth as follows:

The Treasurer is responsible for principal, interest and redemption funds for all school districts within Maricopa County, Arizona. The District will issue its bonds which will be known as Glendale Elementary School District No. 40 of Maricopa County, Arizona, School Improvement Bonds, Project of 2018, Series A (2019) (the "Bonds"). The Bonds will be issued in the aggregate principal amount of $[_______]. The services of a registrar, transfer agent and paying agent are necessary and in the best interests of the District. Initially, the Bonds will be issued in book-entry-only form through The Depository Trust Company ("DTC") and, so long as the book-entry-only system (the "Book-Entry-Only System") is in effect, the Bonds will be registered in the name of Cede & Co., the nominee name of DTC.

The Bank desires to perform registrar, transfer agent and paying agent services during the life of the Bonds.

For and in consideration of the mutual promises, covenants, conditions and agreements hereinafter set forth, the parties do agree as follows:

1. **Services.** The Bank hereby agrees to provide the following services:

   A. Registrar services which shall include, but not be limited to, (1) authenticating and verifying Bonds; (2) keeping registration books sufficient to comply with Section 149 of the Internal Revenue Code of 1986, as amended (the "Code"); (3) recording transfers of ownership of the Bonds promptly as such transfers occur; (4) protecting against double or overissuance; (5) authenticating new Bonds prepared for issuance to transferees of original and subsequent purchasers; and (6) informing the District of the need for additional printings of the Bonds should the forms printed prior to initial delivery prove inadequate.

   B. Transfer agent services which shall include, but not be limited to, (1) receiving and verifying all Bonds tendered for transfer; (2) preparing new Bonds for delivery to transferees and delivering the same either by delivery or by mail, as the case may be; (3) destroying Bonds submitted for transfer; and (4) providing proper information for recordation in the registration books.

   C. Paying agent services which shall include, but not be limited to, (1) providing a billing to the Treasurer at least thirty (30) days prior to a Bond interest payment date setting forth the amount of principal and interest due on such date; (2) preparing, executing, wiring or mailing all interest payments to each registered owner of the Bonds on or before the scheduled payment date and in no event later than the time established by DTC, on the date such payments are due, unless sufficient funds to make such
payments have not been received by the Bank; (3) verifying all matured Bonds upon their surrender; (4) paying, or causing to be paid, all principal and premium, if any, due upon Bonds as they are properly surrendered therefor to the Bank; (5) preparing a semiannual reconciliation showing all principal and interest paid during the period and providing copies thereof to the Treasurer; (6) inventoring all documentation of payments made, including the amount, payee and wire confirmation or imaged information for six (6) years after payment; and (7) making proof of such payments available to the Treasurer or any owner or former owner.

2. **Record Date.** The Record Date for the payment of interest will be the fifteenth day of the month preceding an interest payment date, or if such date is a Saturday, Sunday or legal holiday or equivalent (other than a moratorium) of the Registrar, the previous business day. Normal transfer activities will continue after the Record Date but the interest payment on a particular certificate will be mailed to the registered owners of Bonds as shown on the books of the Bank on the close of business on the Record Date. Principal (and premium, if any) shall be paid only on surrender of the particular Bond at or after its maturity or prior redemption date, if applicable.

3. **Redemption; Redemption Notices.** The Bank agrees to provide certain notices to the Bond owners as required to be provided by the Bank in, and upon being provided with a copy of, the resolution of the District approving the issuance, sale and delivery of the Bonds. So long as the Book-Entry-Only System is in effect, the Bank shall send notices of redemption to DTC in the manner required by DTC. If the Book-Entry-Only System is discontinued, the Bank shall mail notice of redemption of any Bond to the registered owner of the Bond or Bonds being redeemed at the address shown on the bond register maintained by the registrar not more than sixty (60) nor less than thirty (30) days prior to the date set for redemption. Notice of redemption may be sent to any securities depository by mail, facsimile transmission, wire transmission or any other means of transmission of the notice generally accepted by the respective securities depository. Neither the failure of any registered owner of Bonds to receive a notice of redemption nor any defect therein will affect the validity of the proceedings for redemption of Bonds as to which proper notice of redemption was given.

The Bank also agrees to send notice of any redemption to the Municipal Securities Rulemaking Board (the "MSRB"), currently through the MSRB’s Electronic Municipal Market Access system, in the manner required by the MSRB, but no defect in said further notice or record nor any failure to give all or a portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed above.

If moneys for the payment of the redemption price and accrued interest are not held in separate accounts by the District, the Treasurer or the Bank prior to sending the notice of redemption, such redemption shall be conditional on such moneys being so held on the date set for redemption and if not so held by such date, the redemption shall be cancelled and be of no force and effect.

Each redemption notice must contain, at a minimum, the complete official name of the issue with series designation, CUSIP number, certificate numbers, amount of each Bond called (for partial calls), date of issue, interest rate, maturity date, publication date (date of release to the general public or the date of general mailing of notices to Bond owners and information services), redemption date, redemption price, redemption agent and the name and address of the place where Bonds are to be tendered, including the name and phone number of the contact person. Such redemption notices may contain a statement that no representation is made as to the accuracy of the CUSIP numbers printed therein or on the Bonds.
If less than all of the Bonds within a maturity are being redeemed, the amount of the interest of each participant or owner of such issue to be redeemed shall be determined by lot.

4. **Issuance and Transfer of Bonds.** The Bank will issue Bonds to registered owners, require Bonds to be surrendered and cancelled and new Bonds issued upon transfer, and maintain a set of registration books showing the names and addresses of the owners from time to time of the Bonds. The Bank shall promptly record in the registration books all changes in ownership of Bonds.

5. **Payment Deposit.** The Treasurer will transfer immediately available funds to the Bank on the date on which the interest and principal are due on the Bonds, or, if agreed to by the parties hereto, on a date prior to the date due, but in no event later than the time established by DTC, on the date such payments are due. The Bank shall not be responsible for payments to Bond owners from any source other than moneys transferred, or caused to be transferred, to it by the Treasurer or the District.

6. **Collateral.** The Bank shall collateralize the funds on deposit at the Bank in accordance with Arizona Revised Statutes ("A.R.S.") §§ 35-323 and 35-491.

7. **Turnaround Time.** The Bank will comply with the three (3) business day turnaround time required by Securities and Exchange Commission Rule 17Ad-2 on routine transfer items.

8. **Fee Schedule; Initial Fee.** For its services under this Contract, the Treasurer shall pay the Bank in accordance with the fee schedule set forth in the attached Exhibit A, which is incorporated herein by reference. The fee for the Bank’s initial services hereunder and services to be rendered until the end of the District’s current fiscal year (fiscal year 2019/2020) is $________ and shall be billed by the Bank to the District after closing and paid by the District in advance after initial delivery of the Bonds solely from proceeds of the Bonds. Subsequent payments shall be made by the Treasurer in accordance herewith.

9. **Fees for Services in Subsequent Fiscal Years.** The Bank will bill the Treasurer in advance prior to June 1, 2020, and prior to each June 1 thereafter with such payments to be made by the Treasurer upon collection by the Treasurer on behalf of the District of sufficient and available ad valorem property taxes. The Bank may send a copy of such invoice to the District, so long as the invoice clearly indicates that it is for informational purposes only and not to be paid by the District.

10. **Costs and Expenses.** The District hereby agrees to pay all costs and expenses of the Bank pursuant hereto. If, for any reason, the amounts the District agrees to pay herein may not be paid from the annual tax levy for debt service on the Bonds, such costs shall be paid by the District from any funds lawfully available therefor and the District agrees to take all actions necessary to budget for and authorize expenditure of such amounts.

11. **Hold Harmless.** The Bank shall indemnify and hold harmless the Treasurer, the District and all boards, commissions, officials, officers and employees of the Treasurer and the District, individually and collectively, from the Bank’s failure to perform to its standard of care as herein stated.

12. **Standard of Care Required.** In the absence of bad faith on its part in the performance of its services under this Contract, the Bank shall not be liable for any action taken or omitted to be taken by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted to be taken by it in good faith and in accordance
with advice of counsel, and shall not be liable for any mistakes of fact or errors of judgment or for any actions or omissions of any kind unless caused by its own willful misconduct or negligence.

13. **Entire Contract**. This Contract and Exhibit A attached hereto contain the entire understanding of the parties with respect to the subject matter hereof, and no waiver, alteration or modification of any of the provisions hereof shall be binding unless in writing and signed by a duly authorized representative of all parties hereto.

14. **Amendment**. The District, the Treasurer and the Bank reserve the right to amend any individual service set forth herein or all of the services upon providing a sixty (60) day prior written notice. Any corporation, association or agency into which the Bank may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from such conversion, sale, merger, consolidation or transfer to which it is a party, *ipso facto*, shall be and become successor registrar, transfer agent and paying agent under this Contract and vested with all of the same rights, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

15. **Resignation or Replacement**. The Bank may resign or the District or the Treasurer may replace the Bank as registrar, transfer agent and paying agent at any time by giving thirty (30) days' written notice of resignation or replacement to the Treasurer and the District or to the Bank, as applicable. The resignation shall take effect upon the appointment of a successor registrar, transfer agent and paying agent. A successor registrar, transfer agent and paying agent will be appointed by the District; provided, that if a successor registrar, transfer agent and paying agent is not so appointed within ten (10) days after a notice of resignation is received by the District, the Bank may apply to any court of competent jurisdiction to appoint a successor registrar, transfer agent and paying agent.

In the event the Bank resigns or is replaced, the Treasurer and the District reserve the right to appoint a successor registrar, transfer agent and paying agent who may qualify pursuant to A.R.S. Title 35, Chapter 3, Article 5, or any subsequent statute pertaining to the registration, transfer and payment of bonds. In such event the provisions hereof with respect to payment by the District shall remain in full force and effect, but the Treasurer shall then be authorized to use the funds collected for payment of the costs and expenses of the Bank hereunder to pay the successor registrar, transfer agent and paying agent or as reimbursement if the Treasurer acts as registrar, transfer agent and paying agent. Any resignation or replacement of the Bank pursuant to this Section shall be without cost to the District.

16. **Reports to Arizona Department of Administration**. The Bank shall make such reports to the Arizona Department of Administration (or any other party designated to receive such reports pursuant to the applicable laws of the State (as defined herein)) pertaining to the retirement of any Bonds and of all payments of interest thereon within thirty (30) days of a request therefor, from the District or its agents to comply with the requirements of the Arizona Department of Administration (or any other party designated in applicable State law) pursuant to A.R.S. § 35-502.

17. **Form of Records**. The Bank's records shall be kept in compliance with standards as have been or may be issued from time to time by the Securities and Exchange Commission, the MSRB, the requirements of the Code and any other securities industry standard. The Bank shall retain such records in accordance with the applicable record keeping standard of the Internal Revenue Service.
18. **Advice of Counsel and Special Consultants.** When the Bank deems it necessary or reasonable, it may apply to Gust Rosenfeld P.L.C. or such other law firm or attorney for instructions or advice. Any fees and costs incurred shall be added to the next fiscal year's fees, costs and expenses to be paid to the Bank.

19. **Examination of Records.** The District, the Treasurer or their duly authorized agents may examine the records relating to the Bonds at the office of the Bank where such records are kept at reasonable times as agreed upon with the Bank and such records shall be subject to audit from time to time at the request of the District, the Treasurer, the Bank or the Auditor General of the State of Arizona (the "State").

20. **Payment of Unclaimed Amounts.** In the event any check for payment of interest on a Bond is returned to the Bank unendorsed or is not presented for payment within two (2) years from its payment date or any Bond is not presented for payment of principal at the maturity or redemption date, if applicable, if funds sufficient to pay such interest or principal due upon such Bond shall have been made available to the Bank for the benefit of the owner thereof, it shall be the duty of the Bank to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bond who shall thereafter be restricted exclusively to such funds for any claim of whatever nature relating to such Bond or amounts due thereunder. The Bank's obligation to hold such funds shall continue for two years and six months (subject to applicable escheat or unclaimed property law) following the date on which such interest or principal payment became due, whether at maturity, or at the date fixed for redemption, or otherwise, at which time the Bank shall surrender such unclaimed funds so held to the Treasurer, whereupon any claim of whatever nature by the owner of such Bond arising under such Bond shall be made upon the Treasurer and shall be subject to the provisions of applicable law.

21. **Invalid Provisions.** If any provision hereof is held to be illegal, invalid or unenforceable under present or future laws, this Contract shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Contract, and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision.

22. **Mutilated, Lost or Destroyed Bonds.** With respect to Bonds which are mutilated, lost or destroyed, the Bank shall cause to be executed and delivered a new Bond of like date and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond lost or destroyed, upon the registered owner's paying the reasonable expenses and charges in connection therewith and, in the case of any Bond destroyed or lost, filing by the registered owner with the Bank and the Treasurer of evidence satisfactory to the Bank and the Treasurer that such Bond was destroyed or lost, and furnishing the Bank and the Treasurer with a sufficient indemnity bond pursuant to A.R.S. § 47-8405.

23. **Conflict of Interest.** Each party gives notice to the other parties that A.R.S. § 38-511 provides that the State, its political subdivisions or any department or agency of either, may within three (3) years after its execution cancel any contract without penalty or further obligation made by the State, its political subdivisions or any of the departments or agencies of either if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions or any of the departments or agencies of either is at any time, while the contract or
any extension of the contract is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party to the contract with respect to the subject matter of the contract.

24. **Covenants.** The District has agreed in its authorizing resolution to take all necessary actions required to preserve the tax-exempt status of the Bonds. Such actions may require the calculation of amounts of arbitrage rebate which may be due and owing to the United States of America. The calculation of such rebate amount may be performed by an individual or firm qualified to perform such calculations and who or which may be selected and paid by the District. If the District does not retain a consultant to do the required calculations concerning arbitrage rebate and if, in the sole discretion of the Treasurer, a rebate calculation is required to permit interest on the Bonds to be and remain exempt from gross income for federal income tax purposes, the Treasurer may include, in addition to all other bills payable under this Contract, the costs and expenses and fees of an arbitrage consultant. The Treasurer may contract with a consultant to perform such arbitrage calculations as are necessary to meet the requirements of the Code. All fees, costs and expenses so paid may be deducted from moneys of the District held by the Treasurer or from tax levies made to pay the interest on the Bonds. Such costs, fees and expenses shall be considered as interest payable on the Bonds. This Contract shall be full authority to the Treasurer to cause to be levied and collected such amounts as may be necessary to make all rebates to the United States of America.

25. **Levy for Expenses.** Except for the initial fiscal year's costs and expenses, all costs and expenses incurred with respect to services for registration, transfer and payment of the Bonds and, if applicable, for costs and expenses in connection with the calculation of arbitrage rebate shall be treated as interest on the Bonds and the District agrees to include the same in the taxes levied for interest debt service during each of the ensuing fiscal years.

26. **Waiver of Trial by Jury.** Each party hereto hereby agrees not to elect a trial by jury of any issue triable of right by jury, and waives any right to trial by jury fully to the extent that any such right shall now or hereafter exist with regard to this Contract, or any claim, counterclaim or other action arising in connection herewith. This waiver of right to trial by jury is given knowingly and voluntarily by each party, and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue.

27. **Governing Law.** This Contract is governed by the laws of the State.

28. **Transfer Expenses.** The transferor of any Bond will be responsible for all fees and costs relating to such transfer of ownership.

29. **E-verify Requirements.** To the extent applicable under A.R.S. § 41-4401, the Bank and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees and compliance with the E-verify requirements under A.R.S. § 23-214(A). The Bank's, or its subcontractors', breach of the above-mentioned warranty shall be deemed a material breach of this Contract and may result in the termination of the Contract by the District. The District retains the legal right to randomly inspect the papers and records of the Bank and its subcontractors who work on the Contract to ensure that the Bank and its subcontractors are complying with the above-mentioned warranty.

The Bank and its subcontractors warrant to keep the papers and records open for random inspection by the District during normal business hours. The Bank and its subcontractors shall cooperate
with the District's random inspections including granting the District entry rights onto their property to perform the random inspections and waiving their respective rights to keep such papers and records confidential.

30. **No Boycott of Israel.** Pursuant to A.R.S. Title 35, Chapter 2, Article 9, the Bank hereby certifies it is not currently engaged in, and for the duration of this Contract will not engage in, a boycott of Israel. The term “boycott” has the meaning set forth in A.R.S. § 35-393.

31. **Electronic Storage.** The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproduction of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

32. **Counterparts.** This Contract may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute but one instrument.

[Signatures on the following page]
This Contract is dated and effective as of [_______] 1, 2019.

GLENDALE ELEMENTARY SCHOOL
DISTRICT NO. 40 OF MARICOPA COUNTY,
ARIZONA

By ________________________________
Its ________________________________

TREASURER OF MARICOPA COUNTY,
ARIZONA

By ________________________________

[_______]

By ________________________________
Its ________________________________

Attach as Exhibit A the fee schedule of the Bank.
NEW ISSUE – BOOK-ENTRY-ONLY

RATINGS: See “RATINGS” herein.

In the opinion of Gust Rosenfeld P.L.C., Phoenix, Arizona, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, and assuming continuing compliance with certain restrictions, conditions and requirements by the District, as mentioned under “TAX EXEMPTION” herein, interest income on the Bonds is excluded from gross income for federal income tax purposes. Interest income on the Bonds is not an item of tax preference to be included in computing the alternative minimum tax. In the opinion of Bond Counsel, interest income on the Bonds is exempt from Arizona income taxes. See “TAX EXEMPTION,” “ORIGINAL ISSUE DISCOUNT” and “BOND PREMIUM” herein.

$9,000,000*

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

Dated: Date of Initial Delivery
Bonds Due: July 1, as shown on the inside front cover page

The School Improvement Bonds, Project of 2018, Series A (2019), (the “Bonds”) will be issued by Glendale Elementary School District No. 40 of Maricopa County, Arizona (the “District”), in the form of fully-registered bonds, registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York (“DTC”), which will act as securities depository for the Bonds. Purchases of beneficial interests in the Bonds will be made in book-entry-only form in the amount of $5,000 of principal due on a specified maturity date or integral multiples thereof. Purchasers of beneficial interests in the Bonds will not receive certificates representing their beneficial interests in the Bonds. The Bonds will mature on the dates and in the principal amounts and will bear interest from their dated date to their maturity or prior redemption as set forth on the inside front cover page. Interest on the Bonds will accrue from the date of delivery and will be payable semiannually on January 1 and July 1 of each year, commencing on January 1, 2020, until maturity or prior redemption.

SEE MATURITY SCHEDULE ON INSIDE FRONT COVER PAGE

So long as Cede & Co., as nominee of DTC, is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be paid by the Bond Registrar and Paying Agent (as defined herein) directly to DTC. Disbursement of payments to Direct Participants (as defined herein) is the responsibility of DTC, and disbursement of such payments to the Beneficial Owners (as defined herein) is the responsibility of Direct Participants and Indirect Participants (as defined herein), as more fully described herein. See APPENDIX I – “BOOK-ENTRY-ONLY SYSTEM.”

The Bonds will be not subject to optional redemption.

The Bonds will be direct, general obligations of the District, payable as to both principal and interest from ad valorem taxes levied against all taxable property within the District, without limit as to rate or amount, from the date of issuance of the Bonds to final maturity. See “SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS” herein.

Proposals for the Bonds may be submitted solely as an electronic bid using the facilities of PARITY® up to and including the hour of 9:00 a.m., Mountain Standard Time, on April 9, 2019*. All proposals for the Bonds should be submitted in accordance with the requirements of the Notice Inviting Bids contained herein (the “Notice”). Please refer to the Notice for additional information concerning bidding parameters and requirements for the purchase of the Bonds. See “NOTICE INVITING BIDS” herein.

The Bonds will be offered when, as and if issued by the District subject to the legal opinion of Gust Rosenfeld P.L.C., Phoenix, Arizona, Bond Counsel, as to validity and tax exemption. It is anticipated that the Bonds will be available for delivery in book-entry-only form through the facilities of DTC on or about May 7, 2019*.

This cover page contains certain information with respect to the Bonds for quick reference only. It is not a summary of this issue. Investors must read this entire Official Statement to obtain information essential to the making of an informed investment decision with respect to the Bonds.

* Preliminary, subject to change.
$9,000,000*
GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

MATURITY SCHEDULE*

<table>
<thead>
<tr>
<th>Maturity Date (July 1)</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Price or Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$2,190,000</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>2021</td>
<td>2,340,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>1,660,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>600,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>490,000</td>
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<td>2025</td>
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<td></td>
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<td>2026</td>
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<td>2027</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>2028</td>
<td>400,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2029</td>
<td>325,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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* Preliminary, subject to change.
REGARDING THIS PRELIMINARY OFFICIAL STATEMENT

No dealer, broker, salesperson or other person has been authorized by Glendale Elementary School District No. 40 of Maricopa County, Arizona (the “District”) or Piper Jaffray & Co. (the “Financial Advisor”) to give any information or to make any representations other than those contained in this Official Statement, including the cover page, the inside front cover page and the appendices hereto (this “Official Statement”), and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of the bonds identified on the cover page of this Official Statement (the “Bonds”), by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information set forth herein has been obtained from representatives of the District, Maricopa County, Arizona, Assessor and Treasurer for Maricopa County, Arizona and other sources that are considered to be reliable and customarily relied upon in the preparation of similar official statements, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a representation by the District or the Financial Advisor. All estimates and assumptions contained herein have been based on the latest information available and are believed to be reliable, but no representations are made that such estimates and assumptions are correct or will be realized. The presentation of information concerning the District, including tables of receipts from taxes and other sources, is intended to show recent historical information and is not intended to indicate future or continuing trends in the financial position, results of operations or other affairs of the District. All forecasts, projections, assumptions, opinions or estimates are “forward looking statements,” which must be read with an abundance of caution and which may not be realized or may not occur in the future. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made pursuant hereto will, under any circumstances, create any implication that there has been no change in the affairs of the District or any of the other parties or matters described herein since the date hereof.

The Bonds will not be registered pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), in reliance upon the exemptions provided by Sections 3(a)(2) and 3(a)(12), respectively, thereof, pertaining to the issuance and sale of municipal securities, nor will the Bonds be qualified pursuant to the Securities Act of Arizona in reliance upon various exemptions contained therein. Neither the Securities and Exchange Commission (the “SEC”) nor any other federal, state or other governmental entity or agency will have passed upon the accuracy or adequacy of this Official Statement or approved the Bonds for sale.

The District will covenant to provide continuing disclosure information as described in this Official Statement under the heading “CONTINUING DISCLOSURE UNDERTAKING” and in APPENDIX H - “FORM OF CONTINUING DISCLOSURE CERTIFICATE” all pursuant to Rule 15c2-12 promulgated by the SEC pursuant to the Exchange Act.

None of the District, Bond Counsel (as defined herein) or the Financial Advisor are actuaries, nor have any of them performed any actuarial or other analysis of the District’s unfunded liabilities under the Arizona State Retirement System, Public Safety Personnel Retirement System or the Elected Officials Retirement Plan.

The information in APPENDIX I has been furnished by The Depository Trust Company and no representation is made by the District, Bond Counsel or the Financial Advisor as to the accuracy or completeness of such information.

A wide variety of other information, including financial information, concerning the District is available from publications and websites of the District and others. Any such information that is inconsistent with the information set forth in this Official Statement should be disregarded. No such information is a part of or incorporated into this Official Statement, except as expressly noted herein.
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APPENDIX I: BOOK-ENTRY-ONLY SYSTEM
NOTICE INVITING PROPOSALS FOR THE PURCHASE OF BONDS
(electronic bidding only)

[Separate Attachment to be Inserted]
OFFICIAL STATEMENT

$9,000,000*
GLENADELE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS,

INTRODUCTORY STATEMENT

This Official Statement, which includes the cover page, the inside front cover page and appendices hereto, has been prepared by Glendale Elementary School District No. 40 of Maricopa County, Arizona (the “District”), in connection with the issuance of $9,000,000* principal amount of School Improvement Bonds, Project of 2018, Series A (2019) (the “Bonds”). For certain information about the District, see APPENDICES A – “THE DISTRICT – DISTRICT INFORMATION”, B – “THE DISTRICT – FINANCIAL DATA”, C – “THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED JUNE 30, 2018”, and D – “THE DISTRICT – RETIREMENT SYSTEM” hereto.

Reference to provisions of State of Arizona law, whether codified in the Arizona Revised Statutes, as amended, or uncodified, or of the State of Arizona Constitution, are references to those current provisions. Those provisions may be amended, repealed or supplemented.

As used in this Preliminary Official Statement, “debt service” means principal of and interest on the Bonds, “County” means Maricopa County, Arizona and “State” or “Arizona” means the State of Arizona.

THE BONDS

Authorization and Purpose

The Bonds will be issued and offered pursuant to the authority set forth in Title 15, Chapter 9, Article 7 of the Arizona Revised Statutes, as amended, and more specifically, in accordance with a Resolution of the Governing Board (the “Board”) adopted on February 28, 2019* (the “Bond Resolution”).

The Bonds represent the first portion of a $35,000,000 authorization approved at a special bond election held on November 6, 2018 (the “Election”). The District will have $26,000,000* remaining authorized but unissued general obligation bonds, after the sale and delivery of the Bonds. Additional bonds payable from the same source of funds may, however, be authorized at future elections.

[TO BE REVIEWED] Proceeds from the sale of the Bonds will be used for the purpose of (i) repairing and replacing structural deficiencies to school buildings, (ii) making safety and security improvements to school buildings, and (iii) paying all legal, financial and other costs relating to the issuance of the Bonds. See “SOURCES AND USES OF FUNDS” herein.

Terms of the Bonds – Generally

The Bonds will be dated the date of delivery and will be issued, initially, only to Cede & Co., the nominee of The Depository Trust Company (“DTC”), New York, New York, under the book-entry-only system described herein (the "Book-Entry-Only System"). See APPENDIX I – “BOOK-ENTRY-ONLY SYSTEM.” The Bonds will be issued in denominations of $5,000 of principal or integral multiples thereof, and will mature on the dates and in the amounts and bear interest at the rates as set forth on the inside front cover page hereof. Interest on the Bonds will be

*Preliminary, subject to change.
payable semiannually commencing July 1, 2020 and on each January 1 and July 1 thereafter (each, an “Interest Payment Date”) until maturity or earlier prior redemption. See “TAX EXEMPTION,” “ORIGINAL ISSUE DISCOUNT” and “BOND PREMIUM” herein for a discussion of the treatment of interest on the Bonds for federal tax purposes.

Bond Registrar and Paying Agent

__________________________ or its successor, will serve as the initial bond registrar, paying agent and transfer agent (the “Bond Registrar and Paying Agent”) for the Bonds. The District may change the Bond Registrar and Paying Agent without notice to or consent of the registered owners of the Bonds.

No Optional Redemption

The Bonds are not subject to redemption prior to their stated maturity dates.

SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS

General

For the purpose of paying the principal of and interest on the Bonds and costs of administration of the Bonds, the District will be required by law to cause to be levied on all the taxable property in the District a continuing, direct, annual, ad valorem property tax sufficient to pay all principal, interest, and costs of administration for the Bonds as the same become due. The Bonds will be payable from such tax without limit as to rate or amount. The taxes will be levied, assessed and collected at the same time and in the same manner as other similar taxes are levied, assessed and collected. For information concerning the ad valorem property tax levy and collection procedures, see APPENDIX B – “THE DISTRICT – FINANCIAL DATA – PROPERTY TAXES.”

Defeasance

Pursuant to the Bond Resolution, payment of all or any part of the Bonds may be provided for by the irrevocable deposit, in trust, of monies or obligations issued or guaranteed by the United States of America (“Defeasance Obligations”) or both, which, with the maturing principal of and interest on such Defeasance Obligations, if any, will be sufficient, as evidenced by a certificate or report of an accountant, to pay when due the principal and interest on such Bonds. Any Bonds so provided for will no longer be outstanding under the Bond Resolution or payable from ad valorem taxes on taxable property in the District, and the owners of such Bonds shall thereafter be entitled to payment only from the monies and Defeasance Obligations deposited in trust.

Investment of Debt Service Funds

Following collection and deposit of the proceeds of the taxes into a debt service fund of the District held by the Treasurer of the County (the “Debt Service Fund”), the District will instruct the Treasurer of the County, as ex officio Treasurer of the District, to invest the monies credited to the Debt Service Fund in accordance with Title 15, Chapter 9, Article 7 of the Arizona Revised Statutes. The District is statutorily permitted to invest monies in the Debt Service Fund only in the investments set forth in Arizona Revised Statutes Section 15-1025, which include, with certain restrictions, bonds issued or guaranteed by the United States of America (the “United States”) or any of its agencies or instrumentalities when such obligations are guaranteed as to principal and interest by the United States or by any agency or instrumentality thereof, bonds of the State or any Arizona county, city, town, or school district, certain bonds of any Arizona county, municipality or municipal district utility, certain bonds of any Arizona municipal improvement district, federally insured savings accounts or certificates of deposit, and bonds issued by federal land banks, federal intermediate credit banks, or banks for cooperatives. All earnings derived from such investments are credited to the Debt Service Fund. The statutes governing investment of monies in the Debt Service Fund are subject to change. The District does not monitor the manner in which the Treasurer of the County invests monies in the Debt Service Fund.
Except to the extent any bond proceeds are deposited to the Debt Service Fund and except as otherwise described above, neither the proceeds of the sale of the Bonds nor any school property of the District (including that financed with the proceeds of the sale of the Bonds) are security for, or a source of payment of, principal of or interest on the Bonds.

### SOURCES AND USES OF FUNDS

#### Sources of Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal Amount</td>
<td>$9,000,000.00*</td>
</tr>
<tr>
<td>[Net] Original Issue Premium (a)</td>
<td></td>
</tr>
</tbody>
</table>

Total Sources of Funds

#### Uses of Funds

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit to Bond Building Fund</td>
<td>$</td>
</tr>
<tr>
<td>Payment of Costs of Issuance (b)</td>
<td></td>
</tr>
<tr>
<td>Deposit to the Debt Service Fund</td>
<td></td>
</tr>
</tbody>
</table>

Total Uses of Funds

(a) Net original issue premium consists of original issue premium on the Bonds, less original issue discount on the Bonds.

(b) Includes compensation costs of Bond Counsel and the Financial Advisor (as defined herein), Bond Registrar and Paying Agent fees, rating agency fees, printing and other costs.

*Preliminary, subject to change.
ESTIMATED DEBT SERVICE REQUIREMENTS

The following schedule illustrates the (i) annual debt service on the outstanding bonds of the District, (ii) estimated annual debt service on the Bonds and (iii) total estimated annual debt service on all bonds of the District outstanding after the issuance of the Bonds.

TABLE 1

Schedule of Estimated Annual Debt Service Requirements (a)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Bonds Outstanding</th>
<th>The Bonds*</th>
<th>Total Estimated Annual Debt Service Requirements*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Principal</td>
<td>Interest</td>
<td>Principal</td>
</tr>
<tr>
<td>2018/19</td>
<td>$1,375,000</td>
<td>$909,550</td>
<td>$2,284,550</td>
</tr>
<tr>
<td>2019/20</td>
<td>200,000</td>
<td>854,550</td>
<td>2,190,000</td>
</tr>
<tr>
<td>2020/21</td>
<td>200,000</td>
<td>846,550</td>
<td>2,340,000</td>
</tr>
<tr>
<td>2021/22</td>
<td>200,000</td>
<td>836,550</td>
<td>1,660,000</td>
</tr>
<tr>
<td>2022/23</td>
<td>1,300,000</td>
<td>826,550</td>
<td>600,000</td>
</tr>
<tr>
<td>2023/24</td>
<td>1,550,000</td>
<td>766,550</td>
<td>490,000</td>
</tr>
<tr>
<td>2024/25</td>
<td>1,625,000</td>
<td>689,050</td>
<td>370,000</td>
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<td>2025/26</td>
<td>1,700,000</td>
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<td>275,000</td>
</tr>
<tr>
<td>2026/27</td>
<td>1,650,000</td>
<td>587,175</td>
<td>290,000</td>
</tr>
<tr>
<td>2027/28</td>
<td>1,670,000</td>
<td>523,238</td>
<td>400,000</td>
</tr>
<tr>
<td>2028/29</td>
<td>1,675,000</td>
<td>456,938</td>
<td>325,000</td>
</tr>
<tr>
<td>2029/30</td>
<td>1,750,000</td>
<td>390,438</td>
<td></td>
</tr>
<tr>
<td>2030/31</td>
<td>1,800,000</td>
<td>332,688</td>
<td></td>
</tr>
<tr>
<td>2031/32</td>
<td>1,875,000</td>
<td>271,625</td>
<td></td>
</tr>
<tr>
<td>2032/33</td>
<td>1,935,000</td>
<td>204,875</td>
<td></td>
</tr>
<tr>
<td>2033/34</td>
<td>2,000,000</td>
<td>133,475</td>
<td></td>
</tr>
<tr>
<td>2034/35</td>
<td>2,075,000</td>
<td>68,475</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$24,580,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


(b) Interest is estimated at 4.00%. The Bonds are expected to be dated and delivered on May 7, 2019*.

(c) The first interest payment on the Bonds will be due on January 1, 2020. Thereafter, interest payments will be made semiannually on July 1 and January 1 until maturity or prior redemption.

* Preliminary, subject to change.
LITIGATION [To be reviewed]

No litigation or administrative action or proceeding is pending restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Bonds, the levy and collection of taxes to pay the debt service on the Bonds, contesting or questioning the proceedings and authority under which the Bonds have been authorized and are to be issued, sold, executed or delivered, or the validity of the Bonds. Representatives of the District will deliver a certificate to that effect at the time of the initial delivery of the Bonds.

RATINGS

__________, has assigned a rating of “___” to the Bonds. Such rating reflects only the views of __________. An explanation of the significance of a rating assigned by ______ may be obtained at ______. The rating does not represent a recommendation to buy, sell or hold the Bonds. Such rating may be revised or withdrawn entirely by ______, if, in its judgment, circumstances so warrant. Any downward revision or withdrawal of such rating may have an adverse effect on the market price and marketability of the Bonds. The District has covenanted in its continuing disclosure undertaking that it will file notice of any formal change in any ratings related to the Bonds. See “CONTINUING DISCLOSURE UNDERTAKING” and APPENDIX H – “FORM OF CONTINUING DISCLOSURE CERTIFICATE” herein.

LEGAL MATTERS

Legal matters relating to the validity of the Bonds under Arizona law, and with regard to the tax-exempt status of the interest income thereon, will be passed upon for the District by Gust Rosenfeld P.L.C., Phoenix, Arizona (“Bond Counsel”). See “TAX EXEMPTION” herein. The signed legal opinion of Bond Counsel is dated and premised on the law in effect only as of the date of original delivery of the Bonds and will be delivered to the District at the time of original issuance. The fees of Bond Counsel and counsel to the Underwriter are expected to be paid from the proceeds of the sale of the Bonds and are contingent upon delivery of the Bonds.

The proposed text of the legal opinion is set forth as APPENDIX G – “FORM OF APPROVING LEGAL OPINION.” The legal opinion to be delivered may vary from the text of APPENDIX G – “FORM OF APPROVING LEGAL OPINION” if necessary to reflect the facts and law on the date of delivery. The opinion will speak only as of its date, and subsequent distribution, by recirculation of this Official Statement or otherwise, should not be construed as a representation that Bond Counsel has reviewed or expressed any opinion concerning any matters relating to the Bonds subsequent to the original delivery of the Bonds.

Bond Counsel has reviewed the information in the tax caption on the cover page as well as the information under the headings “THE BONDS,” “SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS,” “TAX EXEMPTION,” “ORIGINAL ISSUE DISCOUNT,” “BOND PREMIUM,” “RELATIONSHIP AMONG PARTIES” (but only as it applies to Bond Counsel) and “CONTINUING DISCLOSURE UNDERTAKING” (except as it relates to the District’s compliance with prior continuing disclosure undertakings) and in APPENDICES G – “FORM OF APPROVING LEGAL OPINION” and H – “FORM OF CONTINUING DISCLOSURE CERTIFICATE” but otherwise has not participated in the preparation of this Official Statement and will not pass upon its accuracy, completeness or sufficiency. Bond Counsel has neither examined nor attempted to examine or verify any of the financial or statistical statements or data contained in this Official Statement and will express no opinion with respect thereto.

[Certain legal matters will be passed upon for the Underwriter by ______, counsel to the Underwriter.]

From time to time, there are legislative proposals (and interpretations of such proposals by courts of law and other entities and individuals) which, if enacted, could alter or amend the property tax system of the State and numerous matters, both financial and non-financial, impacting the operations of school districts which could have a material impact on the District and could adversely affect the secondary market value and marketability (liquidity) of the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, it would apply to obligations (such as the Bonds) issued prior to enactment.
The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. The rendering of an opinion also does not guarantee the outcome of any legal dispute that may arise out of the transaction.

**TAX EXEMPTION**

In the opinion of Bond Counsel, under existing laws, regulations, rulings and judicial decisions, and assuming continuing compliance with certain restrictions, conditions and requirements by the District as described below, interest income on the Bonds is excluded from gross income for federal income tax purposes. In the opinion of Bond Counsel, interest income on the Bonds is exempt from State income taxes. The opinion of Bond Counsel will be dated as of the date of initial delivery of the Bonds. The form of such opinion is included as APPENDIX G – “FORM OF APPROVING LEGAL OPINION” attached hereto.

The Internal Revenue Code of 1986, as amended (the “Code”) imposes various restrictions, conditions and requirements relating to the continued exclusion of interest income on the Bonds from gross income for federal income tax purposes, including a requirement that the District rebate to the federal government certain of its investment earnings with respect to the Bonds. The District has covenanted to comply with the provisions of the Code relating to such matters. Failure to comply with such restrictions, conditions and requirements could result in the interest income on the Bonds being included as gross income for federal income tax purposes, under certain circumstances, from the date of initial issuance. The Bonds do not provide for an adjustment in the interest rate or yield in the event of taxability and an event of taxability does not cause an acceleration of the principal on the Bonds. The opinion of Bond Counsel assumes continuing compliance with such covenants.

The Code also imposes an “alternative minimum tax” upon certain individuals. A taxpayer’s “alternative minimum taxable income” (“AMTI”) is its taxable income with certain adjustments. Interest income on the Bonds is not an item of tax preference to be included in the AMTI of individuals.

Although Bond Counsel will render an opinion that, as of the delivery date of the Bonds, interest income on the Bonds is excluded from gross income for federal income tax purposes, the accrual or receipt of interest on the Bonds may otherwise affect a Beneficial Owner’s (as defined in APPENDIX I – “BOOK-ENTRY-ONLY SYSTEM”) federal tax liability. Certain taxpayers may experience other tax consequences. Taxpayers who become Beneficial Owners of the Bonds, including without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain subchapter S corporations, individuals who receive Social Security or Railroad Retirement benefits and taxpayers who have or are deemed to have incurred indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the applicability of such tax consequences to the respective Beneficial Owner. The nature and extent of these other tax consequences will depend upon the Beneficial Owner’s particular tax status and the Beneficial Owner’s other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

The Bonds are not “private activity bonds” within the meaning of Section 141 of the Code.

From time to time, there are legislative proposals in Congress, which, if enacted or made effective, could alter or amend the federal tax matters referred to above or adversely affect the market value and marketability (liquidity) of the Bonds. Any such change that occurs before initial delivery of the Bonds could cause Bond Counsel to deliver an opinion substantially different from the opinion shown in APPENDIX G – “FORM OF APPROVING LEGAL OPINION.” The extent of changes in Bond Counsel’s opinion cannot be determined at this time. It cannot be predicted whether, when or in what form any such proposal or proposals might be enacted or whether, if enacted, such proposal or proposals would apply to obligations (such as the Bonds) issued prior to the enactment or effective date. Prospective purchasers should consult with their own tax advisors regarding the impact of any pending or proposed federal income tax legislation.
The initial public offering prices of the Bonds maturing on July 1, 20__ through and including July 1, 20__ (collectively, the “Discount Bonds”), are less than the respective amounts payable at maturity. As a result, the Discount Bonds will be considered to be issued with original issue discount. The difference between the initial public offering price (assuming it is the first price at which a substantial amount of that maturity of Discount Bonds was sold (the “OID Issue Price”)) of the Discount Bonds and the amount payable at maturity of the Discount Bonds will be treated as “original issue discount.” With respect to a Beneficial Owner who purchases a Discount Bond in the initial public offering at the OID Issue Price and who holds the Discount Bond to maturity, the full amount of original issue discount will constitute interest income which is not includible in the gross income of the Beneficial Owner of the Discount Bond for federal income tax purposes and Arizona income tax purposes and that Beneficial Owner will not, under present federal income tax law and present Arizona income tax law, realize a taxable capital gain upon payment of the Discount Bond at maturity.

The original issue discount on each of the Discount Bonds is treated for federal income tax purposes and Arizona income tax purposes as accreting daily over the term of such Discount Bond on the basis of a constant interest rate compounded at the end of each six-month period (or shorter period from the date of original issue) ending on January 1 and July 1 (with straight-line interpolation between compounding dates).

The amount of original issue discount accreting each period will be added to the Beneficial Owner’s tax basis for the Discount Bond. The adjusted tax basis will be used to determine taxable gain or loss upon disposition of the Discount Bond. An initial Beneficial Owner of a Discount Bond who disposes of the Discount Bond prior to maturity should consult his or her tax advisor as to the amount of the original issue discount accrued over the period held and the amount of taxable gain or loss upon the sale or disposition of the Discount Bond prior to maturity. The Code contains certain provisions relating to the accretion of original issue discount in the case of subsequent Beneficial Owners of the Discount Bonds. Beneficial Owners who do not purchase the Discount Bonds in the initial offering at the OID Issue Price should consult their own tax advisors with respect to the tax consequences of the ownership of Discount Bonds.

A portion of the original issue discount that accretes in each year to a Beneficial Owner of a Discount Bond may result in certain collateral federal income tax consequences as described in “TAX EXEMPTION” herein.

Beneficial Owners of Discount Bonds in states other than Arizona should consult their own tax advisors with respect to the state and local taxes which may apply.

The initial public offering prices of the Bonds maturing on July 1, 20__ through and including July 1, 20__ (collectively, the “Premium Bonds”) are greater than the amount payable on such Premium 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 Premium Bonds of that maturity are sold to the public at such price) and the amount payable at maturity constitutes premium to the initial Beneficial Owner of such Premium Bonds. The basis for federal income tax purposes of a Premium Bond in the hands of such initial Beneficial Owner 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 Beneficial Owner is determined by using such Beneficial Owner’s yield to maturity. Beneficial Owners 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 tax purposes and with respect to the state and local tax consequences of owning Premium Bonds.
RELATIONSHIP AMONG PARTIES

Bond Counsel has acted as bond counsel or represented the Financial Advisor in other financing transactions underwritten by the Financial Advisor and may do so in the future. Bond Counsel also serves and has served as bond counsel for one or more of the political subdivisions that the District territorially overlaps.

CONTINUING DISCLOSURE UNDERTAKING

The District will covenant for the benefit of certain owners of the Bonds to provide certain financial information and operating data relating to the District by not later than February 1 in each year commencing February 1, 2020 (the “Annual Reports”), and to provide notices of the occurrence of certain enumerated events (the “Notices of Listed Events”). The Annual Reports, the Notices of Listed Events and any other document or information required to be filed, will be filed with the Municipal Securities Rulemaking Board (the “MSRB”) through the MSRB’s Electronic Municipal Market Access system (“EMMA”), each described in APPENDIX H – “FORM OF CONTINUING DISCLOSURE CERTIFICATE.” The specific nature of the information to be contained in the Annual Reports and the Notices of Listed Events is set forth in APPENDIX H. These covenants will be made in order to assist the Underwriter in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the “Rule”). A failure by the District to comply with these covenants must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price. Pursuant to Arizona law, the ability of the District to comply with such covenants will be subject to annual appropriation of funds sufficient to provide for the costs of compliance with such covenants. Should the District not comply with such covenants due to a failure to appropriate for such purpose, the District has covenanted to provide notice of such fact to the MSRB through EMMA. Absence of continuing disclosure, due to non-appropriation or otherwise, could adversely affect the Bonds and specifically their market price and transferability.

The District previously entered into continuing disclosure undertakings (the “Prior Undertakings”) with respect to certain previously issued school improvement bonds which require the filing on or before February 1 of each year of audited financial statements, financial information and certain operating data of the District (the “Prior Annual Reports”). The District’s Prior Annual Report for fiscal years ended June 30, 2014 did not contain certain operating data as required by the Prior Undertakings. The missing information was filed by the District on October 28, 2015.

The District has implemented procedures to facilitate compliance with the Prior Undertakings, the continuing disclosure undertaking related to the Bonds and future similar undertakings.

FINANCIAL ADVISOR

The “Financial Advisor” has been engaged by the District for the purpose of advising as to certain debt service structuring matters specific to the Bonds and on certain matters relative to the District’s overall debt financing program. The Financial Advisor has assisted in the assembly and preparation of this Official Statement at the direction and on behalf of the District. No person is entitled to rely on the Financial Advisor’s participation as an assumption of responsibility for, or an expression of opinion of any kind with regard to, the accuracy or completeness of the information contained herein.
GENERAL PURPOSE FINANCIAL STATEMENTS

The comprehensive annual financial report of the District for the fiscal year ended June 30, 2018, a copy of which is included in APPENDIX C – “THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018” of this Official Statement, includes the District’s financial statements for the fiscal year ended June 30, 2018 that were audited by Heinfeld Meech & Co., P.C., a certified public accounting firm, to the extent indicated in its report thereon. The District has not requested the consent of Heinfeld Meech & Co., P.C. to include its report and Heinfeld Meech & Co., P.C. has performed no procedures subsequent to rendering its report on the financial statements.

CONCLUDING STATEMENT

To the extent that any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated to be such, they are made as such and not as representations of fact or certainty, and no representation is made that any of these statements have been or will be realized. All financial and other information in this Official Statement has been derived by the District from official records and other sources and is believed by the District to be accurate and reliable. Information other than that obtained from official records of the District has been identified by source and has not been independently confirmed or verified by the District and its accuracy is not guaranteed. The presentation of information, including tables of receipts from taxes and other sources, is intended to show recent historic information and is not intended to indicate future or continuing trends in the financial position or other affairs of the District. No representation is made that past experience, as is shown by that financial and other information, will necessarily continue or be repeated in the future.

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA

By: ________________________________

Mike Barragan
Assistant Superintendent for Finance and Auxiliary Services
General Information

The District encompasses 16 square miles and is located within Maricopa County in the City of Glendale, Arizona (the "City") which lies within the greater Phoenix metropolitan area and is about 16 miles northwest of downtown Phoenix. See APPENDIX E for information specific to the City. The estimated population of the District is approximately 245,895.

Organization and Administration

The District is operated and maintained by the five-member Governing Board, whose members are elected at large from the District for four-year terms. The present members of the Governing Board are:

   Sara Smith, President
   Brenda Bartels, Clerk
   Jamie Aldama, Member
   Monica Pimintel, Member
   MaryAnn Wilson, Member

The District’s Senior Administrative Staff is composed of:

   Cindy Segotta-Jones, Superintendent
   Mike Barragan, Assistant Superintendent of Finance and Auxiliary Services
   Gerry Peterson-Incorvaia, Assistant Superintendent of Educational Services
   Deby Valadez, Assistant Superintendent of Human Resources

Average Daily Membership

The following table sets forth the average daily membership of the District for the current year and the past four years.

**TABLE 2**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>A.D.M. (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018/19</td>
<td>11,336</td>
</tr>
<tr>
<td>2017/18</td>
<td>11,904</td>
</tr>
<tr>
<td>2016/17</td>
<td>12,412</td>
</tr>
<tr>
<td>2015/16</td>
<td>12,860</td>
</tr>
<tr>
<td>2014/15</td>
<td>12,884</td>
</tr>
</tbody>
</table>

(a) A.D.M means the average number of students enrolled over the first 100 days of the school year.

Source: The District and the Arizona Department of Education.
Facilities and Staffing

The District operates the following schools:

<table>
<thead>
<tr>
<th>Facility</th>
<th>Grade Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bicentennial School (South)</td>
<td>P-3</td>
</tr>
<tr>
<td>Desert Garden School</td>
<td>P-3</td>
</tr>
<tr>
<td>Glendale American School</td>
<td>P-8</td>
</tr>
<tr>
<td>Issac E. Imes School</td>
<td>P-8</td>
</tr>
<tr>
<td>Melvin E. Sine School</td>
<td>P-8</td>
</tr>
<tr>
<td>Sunset Vista School</td>
<td>P-8</td>
</tr>
<tr>
<td>William C. Jack School</td>
<td>K-3</td>
</tr>
<tr>
<td>Coyote Ridge School</td>
<td>K-8</td>
</tr>
<tr>
<td>Desert Spirit School</td>
<td>K-8</td>
</tr>
<tr>
<td>Discovery School</td>
<td>K-8</td>
</tr>
<tr>
<td>Glendale Landmark School</td>
<td>K-8</td>
</tr>
<tr>
<td>Glenn F. Burton School</td>
<td>K-8</td>
</tr>
<tr>
<td>Harold W. Smith School</td>
<td>K-8</td>
</tr>
<tr>
<td>Horizon School</td>
<td>K-8</td>
</tr>
<tr>
<td>Bicentennial School (North)</td>
<td>4-8</td>
</tr>
<tr>
<td>Challenger Middle School</td>
<td>4-8</td>
</tr>
<tr>
<td>Don Mensendick School</td>
<td>4-8</td>
</tr>
</tbody>
</table>

*P = Preschool  
*K = Kindergarten*

The District currently has 51 principals and supervisors of instruction, 721 certified teachers and instructional professionals, 16 librarians, 64 technicians and 405 classified support personnel. This provides the District with a student teacher ratio of approximately _:_:1 for elementary schools and __:_:1 for middle schools.
THE DISTRICT –  
FINANCIAL DATA

PROPERTY TAXES

Implementation of Constitutional and Statutory Changes

Beginning in fiscal year 2015/16 and for each fiscal year thereafter, a voter-approved constitutional amendment and related enabling legislation have limited the growth in taxable value of most real property and improvements, including mobile homes, used for levying ad valorem property taxes, including both primary ad valorem taxes, which are levied for the maintenance and operation of counties, cities, towns, school districts and community college districts and certain special taxing districts as described below and secondary ad valorem taxes, which are levied for debt retirement (e.g., debt service on the Bonds), voter-approved budget overrides and the maintenance and operation of special service districts as described below. The related enabling legislation also changed the calculation of statutory debt limits for most local governmental entities, except school districts.

Prior to fiscal year 2015/16, the value of real property and improvements, including mobile homes, used for primary ad valorem taxes was based on limited property value described below (“Primary Property Tax Value”) and for secondary ad valorem taxes was full cash value described below (“Secondary Property Tax Value”). The Primary Property Tax Value for property increased by the greater of either 10% of the prior year’s Primary Property Tax Value or 25% of the difference between the prior year’s Primary Property Tax Value and the current year’s full cash value. There was no limit on the growth of full cash value.

Beginning in fiscal year 2015/16 and for each fiscal year thereafter, both primary ad valorem taxes and secondary ad valorem taxes are levied upon a limited property value (“Limited Property Value”), which for property in existence in the prior year that did not undergo modification through construction, destruction, split or change in use, is equal, with certain limited exceptions, to the lesser of (a) the full cash value of the property (“Full Cash Value”) or (b) an amount five percent greater than the Limited Property Value of such property determined for the prior year.

Fiscal year 2015/16 was the first year for implementation of the constitutional amendment and use of Limited Property Values. Accordingly, information for fiscal years prior to 2015/16 is presented using the then-applicable but now replaced valuation rules, including Primary Property Tax Values and Secondary Property Tax Values.

The State Legislature, from time to time, may change the manner in which taxes are levied, including changing the assessment ratios and property classifications. However, removing or amending limits on the growth rate of Limited Property Value for locally assessed property would require further amendment to the State Constitution.

AD VALOREM TAXES

For tax purposes in Arizona, real property is either valued by the Assessor of the County or the Arizona Department of Revenue. Property valued by the Assessor of the County is referred to as “locally assessed” property and generally encompasses residential, agricultural and traditional commercial and industrial property. Property valued by the Department of Revenue is referred to as “centrally valued” property and is generally large mine and utility entities.

Locally Assessed Property. Locally assessed property has two different values, “Limited Property Value” and “Full Cash Value.” Limited Property Value is used as the basis for taxation. Full Cash Value is used as the ceiling for determining Limited Property Value and for determining constitutional debt limits for all local governmental entities and statutory debt limits for school districts. Under the State Constitution, beginning in fiscal year 2015/16 for locally assessed property, Limited Property Value of real property and improvements, including mobile homes, used for all ad valorem tax purposes is, with certain limited exceptions, the lesser of (a) Full Cash Value of the property or (b) an amount five percent greater than Limited Property Value of the property determined for the prior year.
Limited Property Value of locally assessed property is also used for determining statutory debt limits for most local governmental entities other than school districts.

Centrally Valued Property. For centrally valued property and personal property (except mobile homes), Full Cash Value of the property continues as the basis for taxation for such property and for determining constitutional and statutory debt limits for most local governmental entities. There is no limit on the growth of Full Cash Value.

Primary Taxes

Taxes levied for the maintenance and operation of counties, cities, towns, school districts, community college districts and the State are primary taxes. These taxes are levied against "Net Limited Assessed Property Value", which is the Limited Property Value multiplied by the appropriate property classification assessment ratio ("Limited Assessed Property Value"), excluding the value of property exempt from taxation from Limited Assessed Property Value of locally assessed property and from Full Cash Value multiplied by the appropriate property classification assessment ratio ("Full Cash Assessed Value") of centrally valued property and combining those two amounts. Before fiscal year 2015-16, these taxes were levied against Primary Property Tax Value multiplied by the appropriate property classification assessment ratio ("Primary Property Tax Assessed Value"). The State does not currently levy ad valorem taxes but the State currently requires each county to levy a “State equalization assistance property tax” to provide equalization assistance to school districts in each county, which is used to offset the cost of State equalization to those school districts.

The primary taxes levied by a county, city, town and community college district are constitutionally limited to a maximum increase of 2% over the maximum allowable prior year’s levy limit plus any taxes on property not subject to tax in the preceding year (e.g., new construction and property brought into the jurisdiction because of annexation). Each taxing entity’s maximum allowable property tax levy limit was rebased to the amount of actual 2005 primary property taxes levied (plus amounts levied against property not subject to taxation in the prior year). The 2% limitation does not apply to primary taxes levied on behalf of school districts.

Primary taxes on residential property only are constitutionally limited to 1% of the Limited Property Value of such property. This constitutional limitation on residential primary tax levies is implemented by reducing the school districts’ taxes. To offset the effects of reduced school district property taxes, the State compensates the school districts by providing additional State aid or, in some counties, county taxpayers are required to make payments to offset the effects of reduced property taxes.

Secondary Taxes

Taxes levied for debt retirement (e.g., debt service on the District’s general obligation bonds), voter-approved budget overrides, maintenance and operation of special service districts such as sanitary, fire and road improvement districts and desegregation funding to implement a court-ordered desegregation plan are secondary taxes. These taxes are also levied against Net Limited Assessed Property Value. Before fiscal year 2015/16, these taxes were levied against Secondary Property Tax Value multiplied by the appropriate property classification assessment ratio ("Secondary Property Tax Assessed Value"). There is no limitation on annual levies for voter-approved bond indebtedness and special district assessments are unlimited.

TAX PROCEDURES

Tax Year

The Arizona tax year is defined as the calendar year, although tax procedures begin prior to January 1 of the prior fiscal year and continue through May of such fiscal year, when payment of the second installment of property taxes for the tax year becomes delinquent.

Determination of Full Cash Value

The first step in the tax process is the determination of the Full Cash Value of each parcel of real property within the State. Full Cash Value is statutorily defined to mean “that value determined as prescribed by statute” or if
no statutory method is prescribed it is “synonymous with market value.” “Market value” means that estimate of value that is derived annually by use of standard appraisal methods and techniques, which generally includes the market approach, the cost approach and the income approach. As a general matter, the various county assessors use a cost approach for commercial/industrial property and a sales data approach for residential property. Arizona law allows taxpayers to appeal the county assessor’s valuations by providing evidence of a lower value, which may be based upon another valuation approach.

The Assessor of the County, upon meeting certain conditions, may value residential, agricultural and vacant land at the same full cash valuation for up to three years. The Assessor of the County currently values existing properties on a two-year cycle.

Arizona law provides for a property valuation “freeze” for certain residential property owners 65 years of age and older. Owners of residential property may obtain such freeze against valuation increases (the “Property Valuation Protection Option”) if the owners’ total income from all sources does not exceed 400% (500% for two or more owners of the same property) of the “Social Security Income Benefit Rate.” The Property Valuation Protection Option must be renewed every three years. If the property is sold to a person who does not qualify, the valuation reverts to its current taxable value. Any freeze on increases in taxable value will translate to the assessed value of the affected property as hereinafter described.

In valuing centrally valued property, the Arizona Department of Revenue begins generally with information provided by taxpayers and then applies procedures provided by State law. Appeals are also allowed for such valuations.

ASSESSMENT RATIOS

All property, both real and personal, is assigned a classification to determine its assessed valuation for tax purposes. Each legal classification is defined by property use and has an assessment ratio (a percentage factor) that is multiplied by the taxable value of the property -- Limited Property Value or Full Cash Value, as applicable -- to obtain the Limited Assessed Property Value or the Full Cash Assessed Value, respectively. The current assessment ratios for each class of property are set forth in the following table.

<table>
<thead>
<tr>
<th>Property Classification (a)</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining, utilities, commercial and industrial</td>
<td>19%</td>
<td>18.5%</td>
<td>18%</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td>Agriculture and vacant land</td>
<td>16</td>
<td>16</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Owner occupied residential</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Leased or rented residential</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Railroad, private car company and airline</td>
<td>16</td>
<td>15</td>
<td>14</td>
<td>15</td>
<td>14</td>
</tr>
<tr>
<td>flight property (b)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(a) Additional property classifications exist, but seldom amount to a significant portion of a municipal body’s total valuation.

(b) This percentage is determined annually to be equal to the ratio of (i) the total Limited Property Value of all mining, utility, commercial, industrial and military reuse zone properties, agricultural personal property and certain leasehold personal property to (ii) the total Full Cash Value of such properties.

Source:  State and County Abstract of the Assessment Roll, Arizona Department of Revenue.

On or before the third Monday in August of each year the Board of Supervisors of the County prepares the tax roll that sets forth the valuation by taxing district of all property in the County subject to taxation. The Assessor
of the County is required to complete the assessment roll by December 15th of the year prior to the levy. This tax roll also shows the valuation and classification of each parcel of land located within the County for the tax year. The tax roll is then forwarded to the Treasurer of the County. With the various budgetary procedures having been completed by the governmental entities, the appropriate tax rate for each jurisdiction is then applied to the parcel of property in order to determine the total tax owed by each property owner. Any subsequent decrease in the value of the tax roll as it existed on the date of the levy due to appeals or other reasons would reduce the amount of taxes received by each jurisdiction.

The property tax lien on real property attaches on January 1 of the fiscal year the tax is levied. Such lien is prior and superior to all other liens and encumbrances on the property subject to such tax except liens or encumbrances held by the State or liens for taxes accruing in any other years.

From time to time, bills have been introduced in the Arizona Legislature to reduce the property tax assessment ratios on utility, commercial and/or industrial property and such bills may be introduced in the current or future legislative sessions. The District cannot determine whether any such measures will become law or how they might affect property tax collections for the District.

In the event the County is expressly enjoined or prohibited by law from collecting taxes due from any taxpayer, such as may result from the bankruptcy of a taxpayer, any resulting deficiency could be collected in subsequent tax years by adjusting the District’s tax rate charged to non-bankrupt taxpayers during such subsequent tax years.

**Delinquent Tax Procedures**

The property taxes due to the District are billed, along with State and other taxes, in September of the calendar tax year and are due and payable in two installments on October 1 and March 1 and become delinquent on November 1 and May 1. Delinquent taxes are subject to an interest penalty of 16% per annum prorated monthly as of the first day of the month. (However, delinquent interest is waived if a taxpayer, delinquent as to the November 1 payment, pays the entire year’s tax bill by December 31.) After the close of the tax collection period, the Assessor of the County prepares a delinquent property tax list and the property so listed is subject to a tax lien sale in February of the succeeding year. In the event there is no purchaser for the tax lien at the sale, the tax lien is assigned to the State, and the property is reoffered for sale from time to time until such time as it is sold, subject to redemption, for an amount sufficient to cover all delinquent taxes.

Three years after the sale of the tax lien, the tax lien certificate holder may bring an action in a court of competent jurisdiction to foreclose the right of redemption and, if the delinquent taxes plus accrued interest are not paid by the owner of record or any entity having a right to redeem, a judgment is entered ordering the treasurer of the county to deliver a treasurer’s deed to the certificate holder as prescribed by law.

It should be noted that in the event of a taxpayer filing for relief pursuant to the United States Bankruptcy Code (the “Bankruptcy Code”), the law is currently unsettled as to whether a lien can be attached against the taxpayer’s property for property taxes levied during the pending bankruptcy. Such taxes might constitute an unsecured and possibly non-interest bearing administrative expense payable only to the extent that the secured creditors of a taxpayer are oversecured, and then possibly only on the prorated basis with other allowed administrative claims. It cannot be determined, therefore, what adverse impact bankruptcy might have on the ability to collect ad valorem taxes on property of a taxpayer within the District. Proceeds to pay such taxes come only from the taxpayer or from a sale of the tax lien on delinquent property.

It cannot be determined what impact any deterioration of the financial conditions of any taxpayer, whether or not protection under the Bankruptcy Code is sought, may have on payment of or the secondary market for bonds issued by the District. None of the District, the Financial Advisor, the Underwriter or their respective attorneys, agents or consultants has undertaken any independent investigation of the operations and financial condition of any taxpayer, nor have they assumed responsibility for the same.
TABLE 5

Real and Secured Property Taxes Levied and Collected (a)
Glendale Elementary School District No. 40

[TO BE UPDATED]

(a) Taxes are certified and collected by the Treasurer of the County. Taxes in support of debt service are levied by the Board of Supervisors of the County as required by Arizona Revised Statutes. Delinquent taxes are subject to an interest and penalty charge of 16% per annum which is prorated at a monthly rate of 1.33%. Delinquent interest is waived if a taxpayer, delinquent as to the November 1 payment pays the entire year’s tax bill by December 31. Interest and penalty collections for delinquent taxes are not included in the collection figures above, but are deposited in the County General Fund.

In November 2013, voters in the District authorized the District to exceed its statutorily prescribed budget limit for maintenance and operation purposes by an amount not to exceed 15%. The authorization began in fiscal year 2014/15 with phase downs occurring by one-third each year beginning in 2019/20. In November 2018, voters in the District voted to continue the existing maintenance and operation budget override authority and resulting tax, which includes an amount that exceeds the District's revenue control limit by up to 15% per year for seven (7) years. The authorization begins in fiscal year 2019/20 and extends for six (6) subsequent years, although in fiscal year 2024/25 and fiscal year 2025/26 the amount by which the prescribed budget limit may be exceeded is limited to 10% and 5% respectively.

(b) Fiscal Year 2018/19 taxes are in the course of collections. The first installment was due on October 1, 2018 and became delinquent on November 1, 2018. The second installment is due on March 1, 2019 and becomes delinquent on May 1, 2019.

Source: County Department of Finance, the County Treasurer’s Office and Property Tax Rates and Assessed Values, Arizona Tax Research Foundation.
## TABLE 6

Direct and Overlapping Assessed Valuations and Tax Rates Per $100 Assessed Valuation

<table>
<thead>
<tr>
<th>Overlapping Jurisdiction</th>
<th>2018/19 Net Assessed Limited Property Value</th>
<th>2018/19 Combined Primary and Secondary Tax Rates Per $100 Net Assessed Limited Property Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>State of Arizona</td>
<td>$ 62,328,357,186</td>
<td>$0.0000</td>
</tr>
<tr>
<td>Maricopa County</td>
<td>40,423,232,421</td>
<td>1.8750 (a)</td>
</tr>
<tr>
<td>Maricopa County Community College District</td>
<td>40,423,232,421</td>
<td>1.3754</td>
</tr>
<tr>
<td>Maricopa County Flood Control District</td>
<td>37,003,666,851</td>
<td>0.1792</td>
</tr>
<tr>
<td>Maricopa County Library District</td>
<td>40,423,232,421</td>
<td>0.0556</td>
</tr>
<tr>
<td>Maricopa County Special Health Care District</td>
<td>40,423,232,421</td>
<td>0.2941</td>
</tr>
<tr>
<td>Maricopa County Fire District Assistance Tax</td>
<td>40,423,232,421</td>
<td>0.0107</td>
</tr>
<tr>
<td>Central Arizona Water Conservation District</td>
<td>40,423,232,421</td>
<td>0.1400</td>
</tr>
<tr>
<td>City of Glendale</td>
<td>1,306,976,089</td>
<td>1.9764</td>
</tr>
<tr>
<td>Glendale Union High School District No. 205</td>
<td>1,576,504,529</td>
<td>4.1101</td>
</tr>
<tr>
<td>Western Maricopa Education Center District No. 402 (West-MEC)</td>
<td>14,803,114,535</td>
<td>0.1494</td>
</tr>
<tr>
<td>Glendale Elementary School District No. 40</td>
<td>287,463,698</td>
<td>6.0515</td>
</tr>
</tbody>
</table>

(a) Includes the “State Equalization Assistance Property Tax”. The State Equalization Assistance Property Tax in fiscal year 2018/19 has been set at $0.4741 and is adjusted annually pursuant to Arizona Revised Statutes, Section 41-1276.

Source: County Department of Finance, Arizona Department of Revenue, *Property Tax Rates and Assessed Values*, Arizona Tax Research Foundation and *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue.

**Total Tax Rates per $100 of Net Assessed Limited Property Value**

The total overlapping property tax rate for property owners within the District is $16.2174 per $100 Net Assessed Limited Property Value.
### TABLE 7A

**Net Limited Assessed Property Value by Property Classification (a)**  
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Class</th>
<th>2018/19</th>
<th>2017/18</th>
<th>2016/17</th>
<th>2015/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial, industrial, utilities and mines</td>
<td>$ 86,339,938</td>
<td>$ 81,755,287</td>
<td>$ 78,667,252</td>
<td>$ 76,594,131</td>
</tr>
<tr>
<td>Agricultural and vacant</td>
<td>5,956,829</td>
<td>5,841,070</td>
<td>6,214,596</td>
<td>6,352,344</td>
</tr>
<tr>
<td>Residential (owner occupied)</td>
<td>116,338,582</td>
<td>107,011,703</td>
<td>101,472,013</td>
<td>96,817,880</td>
</tr>
<tr>
<td>Residential (rental)</td>
<td>76,936,629</td>
<td>72,638,952</td>
<td>69,492,031</td>
<td>66,312,151</td>
</tr>
<tr>
<td>Railroad</td>
<td>1,488,597</td>
<td>1,499,704</td>
<td>1,422,687</td>
<td>1,512,721</td>
</tr>
<tr>
<td>Historical property</td>
<td>403,123</td>
<td>373,624</td>
<td>353,029</td>
<td>341,783</td>
</tr>
<tr>
<td>Certain Government property</td>
<td>-</td>
<td>6,467</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Totals (b)</td>
<td>$ 287,463,698</td>
<td>$ 269,126,807</td>
<td>$ 257,621,608</td>
<td>$ 247,931,010</td>
</tr>
</tbody>
</table>


(b) Totals may not add up due to rounding.

Source: *State and County Abstract of the Assessment Roll, Arizona Department of Revenue, Property Tax Rates and Assessed Values, Arizona Tax Research Foundation and the County Department of Finance.*

### TABLE 7B

**Secondary Property Tax Assessed Value by Property Classification (a)**  
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Class</th>
<th>2014/15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial, industrial, utilities and mines</td>
<td>$ 78,004,328</td>
</tr>
<tr>
<td>Agricultural and vacant</td>
<td>6,374,412</td>
</tr>
<tr>
<td>Residential (owner occupied)</td>
<td>104,830,855</td>
</tr>
<tr>
<td>Residential (rental)</td>
<td>69,804,575</td>
</tr>
<tr>
<td>Railroad</td>
<td>1,624,879</td>
</tr>
<tr>
<td>Historical property</td>
<td>369,472</td>
</tr>
<tr>
<td>Totals (b)</td>
<td>$ 261,008,521</td>
</tr>
</tbody>
</table>


(b) Total may not add up due to rounding.

Source: *State and County Abstract of the Assessment Roll, Arizona Department of Revenue, Property Tax Rates and Assessed Values, Arizona Tax Research Foundation and the County Department of Finance.*
TABLE 8

Net Limited Assessed Property Value of Major Taxpayers (a)
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Major Taxpayer</th>
<th>Net Assessed Property Value for Secondary Tax Purposes</th>
<th>As % of 2017/18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arizona Public Service Company</td>
<td>$3,607,551</td>
<td>1.25%</td>
</tr>
<tr>
<td>Qwest Corporation</td>
<td>3,465,599</td>
<td>1.21%</td>
</tr>
<tr>
<td>Southwest Gas Corporation (T&amp;D)</td>
<td>2,692,841</td>
<td>0.94%</td>
</tr>
<tr>
<td>Wal-Mart Stores Inc</td>
<td>2,584,207</td>
<td>0.90%</td>
</tr>
<tr>
<td>Don Sanderson Ford Inc</td>
<td>2,379,755</td>
<td>0.83%</td>
</tr>
<tr>
<td>FSC Olive Tree Associates LLC</td>
<td>2,292,732</td>
<td>0.80%</td>
</tr>
<tr>
<td>San Martin Apartments L P</td>
<td>1,755,269</td>
<td>0.61%</td>
</tr>
<tr>
<td>Lowes HIW Inc</td>
<td>1,644,799</td>
<td>0.57%</td>
</tr>
<tr>
<td>BNSF Railway Company</td>
<td>1,488,597</td>
<td>0.52%</td>
</tr>
<tr>
<td>Wasatch Pool Holdings III LLC</td>
<td>1,365,991</td>
<td>0.48%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$23,277,341</strong></td>
<td><strong>8.10%</strong></td>
</tr>
</tbody>
</table>

Source: County Assessor’s Office.

(a) Some of the major taxpayers are subject to the informational requirements of the Securities Exchange Act of 1934, as amended, and in accordance therewith file reports, proxy statements and other information with the Securities and Exchange Commission (the “Commission”). Such reports, proxy statements and other information (collectively, the “Filings”) may be inspected, copied and obtained at prescribed rates at the Commission’s public reference facilities at 100 F Street, N.E., Washington, D.C. 20549-2736. In addition, the Filings may also be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005. The Filings may also be obtained through the internet on the Commission’s EDGAR data base at http://www.sec.gov.

None of the District, the Financial Advisor, the Underwriter or their agents or counsel have made an independent determination of the financial position of any of the major taxpayers.

SPECIAL NOTE: The Net Assessed Full Cash Value of property owned by the Salt River Project Agricultural Improvement and Power District (“SRP”) is not included in the assessed value of the District or in any valuation information set forth in this Official Statement. Because of SRP’s quasi-governmental nature, property owned by SRP is exempt from property taxation.

However, SRP may elect each year to make voluntary contributions in lieu of property taxes with respect to certain of its electrical facilities. If SRP elects to make the in lieu contributions for the year, the Net Assessed Full Cash Value of the portion of the SRP electric plant located within the District and the in lieu contribution amount is determined in the same manner as the Net Assessed Full Cash Value and property taxes owed is determined for similar non-governmental public utility property, with certain special deductions. SRP’s in lieu contribution is taken into account when setting the District’s tax rate.

If SRP elected not to make such in lieu contributions, the District would be required to contribute funds from other sources or levy an increased tax rate on all other taxable property to provide sufficient amounts to pay debt service on
the Bonds. If after electing to make the in lieu contribution, SRP then failed to make the in lieu contribution when due, the Treasurer of the County and the District have no recourse against the property of SRP and there may be a delay in the payment of that portion of the debt service on the Bonds that would have been paid by SRP’s in lieu contribution.

Since 1964, when the in lieu contribution was originally authorized by the Arizona Revised Statutes, SRP has always elected to make the in lieu contribution. The fiscal year 2018/19 Net Assessed Full Cash Value equivalent of SRP within the District is $6,918,307 which represents approximately 2.41% of the fiscal year 2018/19 Net Assessed Full Cash Value in the District.

Property Values

The tables below are shown to indicate (a) for fiscal years 2015/16 through 2018/19, the Net Limited Assessed Property Value, the Estimated Net Full Cash Value and the Full Cash Value of the District, utilizing current constitutional and statutory property valuation requirements and (b) for fiscal year 2014/15, the Secondary Property Tax Assessed Value of the District. All values herein are net of the estimated value of property exempt from taxation. For more information on constitutional and statutory changes in the taxable values of property beginning in fiscal year 2015/16 and thereafter, see “Implementation of Constitutional and Statutory Changes” above.

**TABLE 9A**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Net Assessed Limited Property Value</th>
<th>Estimated Net Full Cash Value (a)</th>
<th>Full Cash Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018/19</td>
<td>$287,463,698</td>
<td>$3,803,643,144</td>
<td>$4,789,441,600</td>
</tr>
<tr>
<td>2017/18</td>
<td>269,126,807</td>
<td>3,348,691,125</td>
<td>4,269,907,150</td>
</tr>
<tr>
<td>2016/17</td>
<td>257,621,609</td>
<td>3,073,046,827</td>
<td>3,967,564,174</td>
</tr>
<tr>
<td>2015/16</td>
<td>247,931,010</td>
<td>2,708,719,693</td>
<td>3,530,094,241</td>
</tr>
</tbody>
</table>

(a) Estimated Net Full Cash Value is the total estimated market value of the property within the District as determined by the Arizona Department of Revenue, Division of Property and Special Taxes, less the estimated exempt property within the District.

**TABLE 9B**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Secondary Property Value</th>
<th>Estimated Net Full Cash Value (a)</th>
<th>Primary Property Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014/15</td>
<td>$261,008,520</td>
<td>$2,065,961,068</td>
<td>$240,023,634</td>
</tr>
</tbody>
</table>

(a) Estimated Net Full Cash Value is the total estimated market value of the property within the District as determined by the Arizona Department of Revenue, Division of Property and Special Taxes, less the estimated exempt property within the District.

Source: State and County Abstract of the Assessment Roll, Arizona Department of Revenue, Property Tax Rates and Assessed Values, Arizona Tax Research Foundation and the County Department of Finance.
Net Limited Assessed Property Value and Secondary Property Value Comparisons and Trends

The tables below are shown to indicate (a) for fiscal years 2015/16 through 2018/19, the Net Limited Assessed Property Values of the District, Glendale Elementary School District No. 40, the City of Glendale, the County and the State, utilizing constitutional and statutory property valuation requirements, and (b) for fiscal year 2014/15, the Secondary Property Tax Assessed Value of the District, Glendale Elementary School District No. 40, the City of Glendale, the County, and the State, each on a comparative basis.

**TABLE 10A**

Comparative Net Limited Assessed Property Value (a)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Glendale Elementary School District No. 40</th>
<th>City of Glendale</th>
<th>Maricopa County</th>
<th>State of Arizona</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018/19</td>
<td>$287,463,698</td>
<td>$1,306,946,089</td>
<td>$40,423,232,421</td>
<td>$62,328,357,186</td>
</tr>
<tr>
<td>2017/18</td>
<td>269,126,807</td>
<td>1,227,220,727</td>
<td>38,251,891,249</td>
<td>59,406,279,473</td>
</tr>
<tr>
<td>2016/17</td>
<td>257,621,609</td>
<td>1,173,091,035</td>
<td>36,135,494,474</td>
<td>56,589,592,481</td>
</tr>
<tr>
<td>2015/16</td>
<td>247,931,010</td>
<td>1,129,008,207</td>
<td>34,623,670,323</td>
<td>54,840,074,052</td>
</tr>
</tbody>
</table>


**TABLE 10B**

Comparative Secondary Property Tax Assessed Value

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Glendale Elementary School District No. 40</th>
<th>City of Glendale</th>
<th>Maricopa County</th>
<th>State of Arizona</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014/15</td>
<td>$261,008,520</td>
<td>$1,148,164,650</td>
<td>$35,079,646,593</td>
<td>$55,352,051,074</td>
</tr>
</tbody>
</table>

Source: Property Tax Rates and Assessed Values, Arizona Tax Research Foundation, State and County Abstract of the Assessment Roll, Arizona Department of Revenue and the County Department of Finance.


**DIRECT AND OVERLAPPING BONDED INDEBTEDNESS**

**TABLE 11**

*Current Year Statistics*  
*(For Fiscal Year 2018/19)*

- Direct General Obligation Bonded Debt Outstanding and to be Outstanding: \$33,580,000* (a) (b)
- Net Assessed Limited Property Value: 287,463,698 (c)
- Net Assessed Full Cash Value: 452,980,762
- Estimated Net Full Cash Value: 3,803,643,144 (d)

(a) Includes the general obligation bonded debt outstanding and the Bonds to be issued (without regard to premium).

(b) See footnote (b) to TABLE 13 for a description of the treatment of certain proceeds of the Bonds for State voter authorization and debt limit purposes.

(c) See footnote (a) to TABLE 10A for a discussion of the use of Net Limited Assessed Property Value for fiscal years 2015/16 and after.

(d) Estimated Net Full Cash Value is the total estimated market value of the property less estimated exempt property within the District as estimated by the Arizona Department of Revenue, Division of Property and Special Taxes.

Source: County Department of Finance and the *State and County Abstract of the Assessment Roll*, Arizona Department of Revenue.

**TABLE 12**

*Direct General Obligation Bonded Debt Outstanding and to be Outstanding*  
*Glendale Elementary School District No. 40*

<table>
<thead>
<tr>
<th>Issue Series</th>
<th>Original Amount</th>
<th>Purpose</th>
<th>Final Maturity Date (July 1)</th>
<th>Balance Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006 B</td>
<td>$6,335,000</td>
<td>School Improvements</td>
<td>2019</td>
<td>$1,375,000</td>
</tr>
<tr>
<td>2012 A</td>
<td>5,220,000</td>
<td>School Improvements</td>
<td>2031</td>
<td>5,220,000</td>
</tr>
<tr>
<td>2014 C</td>
<td>9,485,000</td>
<td>School Improvements</td>
<td>2033</td>
<td>8,985,000</td>
</tr>
<tr>
<td>2015 D</td>
<td>9,200,000</td>
<td>School Improvements</td>
<td>2035</td>
<td>9,000,000</td>
</tr>
<tr>
<td><strong>Total General Obligation Bonded Debt Outstanding</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$24,580,000</strong></td>
</tr>
<tr>
<td><strong>Plus: The Bonds</strong></td>
<td></td>
<td></td>
<td></td>
<td><em><em>9,000,000</em>(a)</em>*</td>
</tr>
<tr>
<td><strong>Total General Obligation Bonded Debt Outstanding and to be Outstanding</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$33,580,000</strong>*</td>
</tr>
</tbody>
</table>

(a) See footnote (b) to TABLE 13 for a description of the treatment of certain proceeds of the Bonds for State voter authorization and debt limit purposes.

* Preliminary, subject to change.
Constitutional Debt Limit, Statutory Debt Limit / Unused Borrowing Capacity after Bond Issuance
Glendale Elementary School District No. 40

Arizona school district general obligation bonds are subject to two limits: the constitutional debt limit on all general obligation bonds and the statutory debt limit on Class B bonds. “Class B” designates for the purpose of this statutory limit, those bonds authorized at elections held after December 31, 1998. The security and source of payment for Class B bonds is the same as Class A bonds (those authorized at elections held prior to December 31, 1998 or bonds issued to refund those bonds). TABLE 13 shows the unused constitutional capacity and TABLE 14 shows the unused Class B statutory capacity after issuance of the Bonds.

TABLE 13

Constitutional Debt Limitation

Under the provisions of the Arizona Constitution, an elementary school district may not incur bonded indebtedness greater than 15% of its Net Assessed Full Cash Value. The following information reflects the principal amount of bonds the District will have outstanding after issuance of the Bonds, compared to the constitutional debt limitation.

2018/19 Arizona Constitutional Debt Limitation

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fifteen Percent (15%) of Net Assessed Full Cash Value</td>
<td>$67,947,114</td>
</tr>
<tr>
<td>Less: Net Direct General Obligation Bonded Debt Outstanding and to be Outstanding (a)</td>
<td>(33,580,000)*</td>
</tr>
<tr>
<td>Unused 15% Constitutional Borrowing Capacity</td>
<td>$34,367,114</td>
</tr>
</tbody>
</table>

(a) Includes the Bonds.

(b) This amount represents premium on the Bonds, which has been or will be deposited into the Bond Building Fund for project cost use, and such amount reduces in equal amount the borrowing capacity of the District under State statutes and the Arizona Constitution and the principal amount of school improvement bonds authorized at the Election (as described under the heading “THE BONDS – Authorization and Purpose”). Such capacity (but not authorization) will be recaptured as premium is amortized.

* Preliminary, subject to change.
In addition to the limitations set forth under the provisions of the Arizona Constitution, elementary school districts are subject to a separate statutory limitation. Arizona statutes provide that an elementary school district may not have general obligation bonds authorized after 1998 (Class B General Obligation Bonds) outstanding in an amount in excess of the lesser of (i) in combination with Class A bonds (issued before 2000), 15% of its Net Assessed Full Cash Value ($67,947,114) or, (ii) the greater of (a) 10% of its Net Assessed Full Cash Value ($45,298,076) or (b) $1,500 per student ($17,004,000). The following information reflects the principal amount of bonds the District has outstanding after issuance of the Bonds.

### TABLE 14

**Statutory Debt Limitation (a)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018/19 Statutory Limitation on Bonds</td>
<td>$45,298,076</td>
</tr>
<tr>
<td>(10% of Net Assessed Full Cash Value)</td>
<td></td>
</tr>
<tr>
<td>Less: Bonds Outstanding and to be Outstanding (b)</td>
<td>(33,580,000)*</td>
</tr>
<tr>
<td>Unused 10% Statutory Class B Borrowing Capacity</td>
<td>$11,718,076</td>
</tr>
</tbody>
</table>

(a) The information in the table above reflects the principal amount of Class B bonds the District has outstanding, including the Bonds to be issued.

(b) Includes the Bonds. The District will have no remaining, authorized but unissued general obligation bonds after sale and delivery of the Bonds.

(c) See footnote (b) to TABLE 13 for a description of the treatment of certain proceeds of the Bonds for State voter authorization and debt limit purposes.

* Preliminary, subject to change.
TABLE 15
Direct and Overlapping General Obligation Bonded Debt
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Overlapping Jurisdiction</th>
<th>General Obligation Bonded Debt (b)</th>
<th>Proportion Applicable to the District (a)</th>
<th>Approximate Percent</th>
<th>Net Debt Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>State of Arizona</td>
<td>None</td>
<td>0.46</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td>Maricopa County</td>
<td>None</td>
<td>0.71</td>
<td>$ 2,707,575</td>
<td>None</td>
</tr>
<tr>
<td>Maricopa County Community College District</td>
<td>$ 380,740,000</td>
<td>0.71</td>
<td>$ 3,535,229</td>
<td></td>
</tr>
<tr>
<td>Maricopa County Special Healthcare District</td>
<td>497,125,000</td>
<td>0.71</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Glendale</td>
<td>119,625,000</td>
<td>21.79</td>
<td>26,070,863</td>
<td></td>
</tr>
<tr>
<td>Glendale Union High School District No. 205</td>
<td>98,695,000</td>
<td>18.23</td>
<td>17,996,288</td>
<td></td>
</tr>
<tr>
<td>Western Maricopa Education Center District (West-</td>
<td>138,655,000</td>
<td>1.94</td>
<td>2,692,560</td>
<td></td>
</tr>
<tr>
<td>Glendale Elementary School District No. 40 (a)</td>
<td>$ 33,580,000 *</td>
<td>100.00</td>
<td>$ 33,580,000 *</td>
<td></td>
</tr>
</tbody>
</table>

Net Direct and Overlapping General Obligation Bonded Debt $ 86,582,515 *

(a) Proportion applicable to the District is computed on the ratio of net assessed limited property value for 2018/19. Includes proportionate stated principal amount of general obligation bonds outstanding (without regard to premium).

(b) Includes total general obligation bonds outstanding (without regard to premium). Does not include outstanding principal amount of various city and town improvement districts’ and outstanding principal amount of various County improvement districts’ bonded debt as the indebtedness of these districts is to be paid from special assessments levied against property within the various improvement districts.

Does not include presently authorized but unissued general obligation bonds of such jurisdictions which may be issued in the future as noted below. Additional bonds may be authorized by such entities pursuant to future elections.

<table>
<thead>
<tr>
<th>Overlapping Jurisdiction</th>
<th>General Obligation Bonds Authorized but Unissued</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maricopa County Community College District</td>
<td>$ 3,000</td>
</tr>
<tr>
<td>Maricopa County Special Health Care District</td>
<td>304,000,000</td>
</tr>
<tr>
<td>City of Glendale</td>
<td>318,450,054</td>
</tr>
<tr>
<td>City of Phoenix</td>
<td>152,355,000</td>
</tr>
<tr>
<td>Glendale Union High School District No. 205</td>
<td>20,000,000</td>
</tr>
<tr>
<td>Western Maricopa Education Center District No. 402 (West-MEC)</td>
<td>61,000,000</td>
</tr>
</tbody>
</table>

* Preliminary, subject to change.
Also does not include the obligation of the Central Arizona Water Conservation District (“CAWCD”) to the United States Department of the Interior (the “Department of the Interior”), for repayment of certain capital costs for construction of the Central Arizona Project (“CAP”), a major reclamation project that has been substantially completed by the Department of the Interior. The obligation is evidenced by a master contract between CAWCD and the Department of the Interior. In April 2003, the United States and CAWCD agreed to settle litigation over the amount of the construction cost repayment obligation, the amount of the respective obligations for payment of the operation, maintenance and replacement costs and the application of certain revenues and credits against such obligations and costs. Under the agreement, CAWCD’s obligation for substantially all of the CAP features that have been constructed so far will be set at $1.646 billion, which amount assumes (but does not mandate) that the United States will acquire a total of 667,724 acre feet of CAP water for federal purposes. The United States will complete unfinished CAP construction work related to the water supply system and regulatory storage stages of CAP at no additional cost to CAWCD. Of the $1.646 billion repayment obligation, 73% will be interest bearing and the remaining 27% will be non-interest bearing. These percentages will be fixed for the entire 50-year repayment period, which commenced October 1, 1993. CAWCD is a multi-county water conservation district having boundaries coterminous with the exterior boundaries of Arizona’s Maricopa, Pima and Pinal Counties. It was formed for the express purpose of paying administrative costs and expenses of the CAP and to assist in the repayment to the United States of the CAP capital costs. Repayment will be made from a combination of power revenues, subcontract revenues (i.e., agreements with municipal, industrial and agricultural water users for delivery of CAP water) and a tax levy against all taxable property within CAWCD’s boundaries. At the date of this Official Statement, the tax levy is limited to 14 cents per $100 of Net Assessed Limited Property Value, of which 14 cents is being levied. (See Sections 48-3715 and 48-3715.02, Arizona Revised Statutes.) There can be no assurance that such levy limit will not be increased or removed at any time during the life of the contract.

(c) Includes the Bonds.

Source: Various entities.

TABLE 16

Direct and Overlapping General Obligation Bonded Debt Ratios
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Per Capita Bonded Debt</th>
<th>As % of District's Total Population Estimated at</th>
<th>As % of District'sEstimated Net Assessed Limited Property Value Estimated Net Full Cash Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$136.56</td>
<td>11.68%</td>
<td>7.41%</td>
</tr>
<tr>
<td>Net Direct General Obligation Bonded Debt Outstanding and to be Outstanding (a)*</td>
<td>$352.11</td>
<td>30.12%</td>
</tr>
</tbody>
</table>

(a) Includes the Bonds.


* Preliminary, subject to change.
TABLE 17

Other Obligations [To be Reviewed]
Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th>Item</th>
<th>Approximate Annual Payment Amount</th>
<th>Periods Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy (a)</td>
<td>$252,028</td>
<td>Annually through February 1, 2029</td>
</tr>
<tr>
<td>Energy (a)</td>
<td>231,178</td>
<td>Annually through February 1, 2029</td>
</tr>
</tbody>
</table>

(a) The District is obligated to pay certain lease payments pursuant to an Equipment Lease/Purchase Agreement dated February 12, 2014 (the "February 2014 Lease Purchase Agreement"), by and between the District and Banc of America Public Capital Corp. Furthermore, the District is obligated to pay certain lease payments pursuant to an Equipment/Lease Purchase Agreement, dated October 14, 2014 (the "October 2014 Lease Purchase Agreement," and together with the February 2014 Lease Purchase Agreement, the "Energy Lease Purchase Agreements"), by and between the District and the Banc of America Public Capital Corp. In accordance with the Energy Lease Purchase Agreements, the District will acquire certain energy efficiency equipment and improvements for various District facilities.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 2014 THROUGH JUNE 30, 2018

The following revenue and expenditure information was derived from the District’s budgeted figures for fiscal year 2018/19, and audited financial statements for the fiscal years 2013/14 through 2017/18. Budgeted expenditure figures for fiscal year 2018/19 are on a cash basis. All other figures are prepared on a modified accrual basis from the audited financial statements of the District. School districts in Arizona are not required to submit revenue budgets. See APPENDIX C – “THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018” for the most recent audited financial statements of the District. The presentation which follows has not been independently subject to any audit procedures.

Such audited financial statements are the most recent available for the District, are not current and therefore must be considered with an abundance of caution. The District has not requested the consent of Heinfeld, Meech & Co., P.C. to include its report and Heinfeld, Meech & Co., P.C. has not performed procedures subsequent to rendering its report on the financial statements.

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# TABLE 17

## General Fund

Glendale Elementary School District No. 40

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FUND BALANCE BEGINNING YEAR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 9,591,719</td>
<td>$10,028,561</td>
<td>$6,739,742</td>
<td>$4,922,234</td>
<td>$8,501,224</td>
<td></td>
</tr>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other local</td>
<td>$ 6,105,603</td>
<td>$ 6,151,358</td>
<td>$ 6,003,875</td>
<td>$ 5,826,121</td>
<td>$ 5,749,549</td>
<td></td>
</tr>
<tr>
<td>Property taxes</td>
<td>14,265,849</td>
<td>10,880,712</td>
<td>11,668,511</td>
<td>13,091,063</td>
<td>13,565,119</td>
<td></td>
</tr>
<tr>
<td>State aid and grants</td>
<td>50,493,087</td>
<td>53,024,835</td>
<td>53,043,485</td>
<td>51,013,168</td>
<td>49,513,493</td>
<td></td>
</tr>
<tr>
<td>Federal aid, grants and reimbursements</td>
<td>653,418</td>
<td>676,598</td>
<td>643,984</td>
<td>336,991</td>
<td>160,902</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL REVENUES</strong></td>
<td>$71,517,957</td>
<td>$70,733,503</td>
<td>$71,359,855</td>
<td>$70,267,343</td>
<td>$68,989,063</td>
<td></td>
</tr>
<tr>
<td><strong>ADJUSTMENTS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers in</td>
<td>$ 1,271,179</td>
<td>$ 826,028</td>
<td>$1,111,831</td>
<td>$ 912,229</td>
<td>$ 705,218</td>
<td></td>
</tr>
<tr>
<td>Transfers out</td>
<td>(473,838)</td>
<td>(466,132)</td>
<td>(458,653)</td>
<td>(335,341)</td>
<td>(5,878,990)</td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in reserve for inventory</td>
<td>(75,027)</td>
<td>(4,717)</td>
<td>104,268</td>
<td>(40,925)</td>
<td>(34,991)</td>
<td></td>
</tr>
<tr>
<td>Increase (decrease) in reserve for prepaid items</td>
<td>-</td>
<td>(704,664)</td>
<td>704,664</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Fund reclassification</td>
<td>-</td>
<td>119,304</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Insurance recoveries</td>
<td>79,526</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL FUNDS AVAILABLE FOR EXPENDITURES</strong></td>
<td>$81,911,516</td>
<td>$80,412,579</td>
<td>$79,681,011</td>
<td>$75,725,540</td>
<td>$72,281,524</td>
<td></td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction</td>
<td>$37,803,001</td>
<td>$36,932,564</td>
<td>$40,453,185</td>
<td>$39,622,804</td>
<td>$40,672,885</td>
<td>$40,243,493</td>
</tr>
<tr>
<td>Support services:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Students and instructional staff</td>
<td>7,788,363</td>
<td>7,393,993</td>
<td>7,837,017</td>
<td>7,417,155</td>
<td>7,149,096</td>
<td>6,905,288</td>
</tr>
<tr>
<td>General school administration</td>
<td>6,900,746</td>
<td>10,552,390</td>
<td>10,125,416</td>
<td>9,889,394</td>
<td>8,609,564</td>
<td>8,511,269</td>
</tr>
<tr>
<td>Business and central</td>
<td>4,468,942</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operation &amp; maintenance of plant services</td>
<td>10,905,911</td>
<td>8,902,205</td>
<td>9,435,518</td>
<td>9,720,156</td>
<td>9,729,709</td>
<td>8,695,924</td>
</tr>
<tr>
<td>Student transportation</td>
<td>2,824,421</td>
<td>2,576,147</td>
<td>2,704,098</td>
<td>2,632,566</td>
<td>2,592,934</td>
<td>2,755,496</td>
</tr>
<tr>
<td>Operation of noninstructional services</td>
<td>162,771</td>
<td>160,042</td>
<td>249,067</td>
<td>240,177</td>
<td>219,392</td>
<td>196,007</td>
</tr>
<tr>
<td>School-sponsored athletics</td>
<td>90,310</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>K-3 reading program</td>
<td>641,521</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Auxiliary operations</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>-</td>
<td>17,145</td>
<td>16,559</td>
<td>130,198</td>
<td>12,218</td>
<td>51,813</td>
</tr>
<tr>
<td>Debt service</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal retirement</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest and fiscal charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL EXPENDITURES</strong></td>
<td>$71,585,986</td>
<td>$66,534,486</td>
<td>$70,820,860</td>
<td>$69,652,450</td>
<td>$68,985,798</td>
<td>$67,359,290</td>
</tr>
<tr>
<td><strong>FUND BALANCE END OF YEAR</strong></td>
<td>$15,377,030</td>
<td>$9,591,719</td>
<td>$10,028,561</td>
<td>$6,739,742</td>
<td>$4,922,234</td>
<td></td>
</tr>
</tbody>
</table>

Audited
TABLE 18
Debt Service Fund
Glendale Elementary School District No. 40

In 1910, Congress enacted an Enabling Act (the “Arizona Enabling Act”) in connection with Arizona’s statehood pursuant to which a state land trust (the “Trust”) was established for the benefit of schools and other education institutions. Investments for amounts in the Trust and the formula for the distribution of funds from the Trust are governed by the Arizona Enabling Act, the Arizona Constitution and related laws. In May 2016, Arizona voters approved a State constitutional amendment (generally referred to as “Proposition 123”), which provided for certain increased fixed annual payments to Arizona school districts from the Trust during fiscal years 2015/16 through 2024/25. After voter approval of Proposition 123, a lawsuit was filed in federal district court against the State, seeking to enjoin the spending of money from the Trust in the manner provided by Proposition 123, alleging it is in violation of the Arizona Enabling Act. On March 26, 2018, the court generally upheld the Plaintiff’s position on such increased distributions, but narrowed the Plaintiff’s claims to Proposition 123 payments made from the Trust during 2016 and 2017, acknowledging that March 23, 2018 federal legislation validated such distributions after that date. The court’s order raises the question as to whether “excess” distributions from the State K-12 permanent fund (which is funded by the Trust) during 2016 and 2017, prior to congressional consent to the amendments to the State constitution effected by Proposition 123, are validated as an allowable State revenue source. The District is not a party to the litigation and cannot predict what the ultimate outcome may be or whether a portion of amounts received by the District from Proposition 123 distributions would be required to be repaid by the District or by the State or whether any future distributions might be withheld. The District does not believe the outcome will have a material adverse impact on the District’s operations or the ability to pay debt service on its bonds, including the Bonds.
APPENDIX C

THE DISTRICT -
AUDITED ANNUAL FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED JUNE 30, 2018

The general purpose financial statements of the District for the fiscal year ended June 30, 2018 included in APPENDIX C of this Official Statement have been audited by Heinfeld, Meech & Co., P.C., independent certified public accountants.

The District neither requested nor obtained the consent of Heinfeld, Meech & Co., P.C., to include such financial statements and Heinfeld, Meech & Co., P.C., has not reviewed this Official Statement nor performed any procedures subsequent to rendering their opinion on such financial statements.
APPENDIX D

THE DISTRICT –
RETIREMENT SYSTEM

Defined Benefit Plans

Plan Description – The District contributes to a cost-sharing multiple-employer defined benefit pension plan; a cost sharing, multiple-employer defined benefit health care plan; and a cost-sharing, multiple-employer defined benefit long-term disability plan, all of which are administered by the Arizona State Retirement System (the “System” or "ASRS"). The System (through its Retirement Fund) provides retirement (i.e. pension), death, and survivor benefits; the Health Benefit Supplement Fund provides health insurance premium benefits (i.e., a monthly subsidy); and the Long-Term Disability Fund provides long-term disability benefits. Benefits are established by State statute. The System is governed by the Arizona State Retirement System Board according to the provisions of A.R.S. Title 38, Chapter 5, Article 2.

The System issues a comprehensive annual financial report that includes financial statements and required supplementary information. The most recent report may be obtained by writing: Arizona State Retirement System, 3300 North Central Avenue, P.O. Box 33910, Phoenix, AZ 85067-3910 or by calling (602) 240-2000 or (800) 621-3778.

Funding Policy – Although the ASRS is not yet fully funded, steps have been taken to improve long-term sustainability. In accordance with the funding policy as of June 30, 2018, the required contribution rate for employers for their active members was 0.56% of covered payroll. There were 153,908 retired members or their beneficiaries receiving benefits as of June 30, 2018. As of June 30, 2017, the date of the most recent actuarial valuation, this funding level is 70.5%. When the present actuarial asset value of $36.8 billion is compared to the actuarial liabilities of $52.2 billion, actuarial liabilities exceed actuarial assets by the amount of $15.4 billion. The most recent annual reports for the ASRS may be accessed at: https:/www.azasrs.gov/content/annual-reports.

The annual contribution rates are determined by the System’s actuary, with minimum employer and employee rate requirements of not less than 2.00%. For fiscal year 2018/19, the District’s and its employee’s annual contribution is estimated to be 11.64% of payroll amounts. For fiscal year 2017/18, the District’s and its employees’ annual contribution was 11.50% (11.34% Retirement Pension and Health Insurance Benefit, 0.16% Long Term Disability Income Plan) of payroll amounts. See Note 14 in APPENDIX C – “THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018” for further discussion of the District and its employees’ obligations to the System as of June 30, 2018.

The Government Accounting Standards Board (“GASB”) adopted Statement Number 68, Accounting and Financial Reporting for Pensions (“GASB 68”), which beginning with the fiscal years starting after June 15, 2014 requires cost-sharing employers to report their “proportionate share” of the plan’s net pension liability in their government-wide financial statements. GASB 68 also requires that the cost-sharing employer’s pension expense component include its proportionate share of the System’s pension expense, the net effect of annual changes in the employer’s proportionate share and the annual differences between the employer’s actual contributions and its proportionate share. Both the District and each covered employee contribute to the System. As of June 30, 2018, the District reported a liability of $86.4 million for its proportionate share of the net pension liability under the System. The pension liability was measured as of June 30, 2017. See Note 14 in APPENDIX C – “THE DISTRICT – AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018” for further discussion.
Other Post-Employment Benefits (OPEB)

GASB Statement Number 45, *Accounting by Employers for Post-Employment Benefits Other than Pensions* ("GASB 45"), requires reporting the actuarially accrued cost of post-employment benefits, other than pension benefits ("OPEB"), such as health and life insurance for current and future retirees. GASB 45 requires that such benefits be recognized as current costs over the working lifetime of employees and, to the extent such costs are not pre-funded, will require the reporting of such costs as a financial statement liability.

In addition to the pension benefits described above, the District provides postemployment health care and life insurance benefits to eligible retirees under a single-employer plan in accordance with the compensation plan adopted by the District’s Governing Board.

For retirements on or after July 1, 2008, the District will support the life insurance and low cost health insurance plan available through the Arizona State Retirement System (ASRS), up to age 65, upon retirement of an employee working 30 hours or more per week who has 10 or more years of continuous District service. The District will contribute the difference in premium between the actual premium charged for the retiree and the amount contributed to the retiree for retiree medical coverage by the Arizona State Retirement System. Coverage under the District’s medical plan shall be continuous on the first month following retirement for the retiree and covered dependents.

The District has discontinued benefits with respect to all new retirements after July 1, 2010. New retirees after that date may go onto ASRS medical plans and self-pay programs.

The District pays for retiree-only coverage, except in the case of retirements after July 1, 2008 into ASRS, the District contribution will be limited to the cost of the low-cost option for Maricopa, Pima, and Pinal Counties. Retirees may elect to self-pay for dependent coverage. Premiums are subsidized by the State of Arizona at a maximum rate of $150 per month ($260 per month for retiree and spouse), with the balance after the District’s contribution, if any, being the responsibility of the retiree. For fiscal year 2016/17 the District contributed $412,588 for these benefits. As of June 30, 2018 the District had the following number of participants.

<table>
<thead>
<tr>
<th>Participants</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Employees</td>
<td>1,045</td>
</tr>
<tr>
<td>Retired Employees</td>
<td>83</td>
</tr>
<tr>
<td>Total</td>
<td>1,128</td>
</tr>
</tbody>
</table>

**Pension and OPEB Assets/Liability.** The net pension and OPEB assets/liability were measured as of June 30, 2017. The total liability used to calculate the net asset or net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2016, to the measurement date of June 30, 2017. The District’s proportion of the net assets/liability was based on the District’s actual contributions to the applicable plan relative to the total of all participating employers’ contributions to the plan for the year ended June 30, 2017.

At June 30, 2018, the District reported the following amounts for its proportionate share of the ASRS plans net assets/liability. In addition, at June 30, 2017, the District’s percentage proportion for each plan and the related change from its proportion measured as of June 30, 2016 was:

<table>
<thead>
<tr>
<th>Net (Assets) Liability</th>
<th>District % Proportion</th>
<th>Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension</td>
<td>$86,402,101</td>
<td>0.555</td>
</tr>
<tr>
<td>Health Insurance Premium</td>
<td>(298,516)</td>
<td>0.548</td>
</tr>
<tr>
<td>Long-Term Disability</td>
<td>199,525</td>
<td>0.550</td>
</tr>
</tbody>
</table>
Pension/OPEB Expense and Deferred Outflows/Inflows of Resources. The District has deferred outflows and inflows of resources related to the net pension and OPEB assets/liabilities. Certain changes in the net pension and OPEB assets/liability are recognized as pension and OPEB expense over a period of time rather than the year of occurrence. For the year ended June 30, 2018, the District recognized pension and OPEB expense as follows:

<table>
<thead>
<tr>
<th>Expense</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension</td>
<td>$(413,760)</td>
</tr>
<tr>
<td>Health Insurance Premium</td>
<td>174,602</td>
</tr>
<tr>
<td>Long-Term Disability</td>
<td>106,452</td>
</tr>
</tbody>
</table>

Beginning Net Position Restatement. The implementation of GASB Statement Number 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, represents a change in accounting principle. Net position as of July 1, 2017, has been restated as follows for this change in accounting principle:

| Net position, June 30, 2017, as previously reported | $18,630,525   |
| Net OPEB asset                                     | 136,634      |
| Net OPEB liability                                 | (3,020,517)  |
| Net position, July 1, 2017, as restated             | $15,746,642  |

CITY OF GLENDALE, ARIZONA

The following information concerning the City of Glendale, Arizona (the “City” or “Glendale”) is provided for background information only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District; consequently, no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS WILL NOT BE OBLIGATIONS OF THE CITY. The Bonds will be direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District as described under the heading “SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS.”

General

The City, founded in 1892 and incorporated in 1910, is the fifth largest city in the State and is located in the northwest portion of the Phoenix metropolitan area. Glendale consists of approximately 55 square miles and is one of the major cities comprising the greater Phoenix metropolitan area which is Arizona’s economic, political and population center.

The City’s demographics evidence the growth of the area. The following table illustrates the City’s growth expressed by population statistics for the City.

<table>
<thead>
<tr>
<th>POPULATION STATISTICS</th>
<th>City of Glendale</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 Estimate (a)</td>
<td>241,841</td>
</tr>
<tr>
<td>2010 Census</td>
<td>226,721</td>
</tr>
<tr>
<td>2000 Census</td>
<td>218,812</td>
</tr>
<tr>
<td>1990 Census</td>
<td>147,864</td>
</tr>
<tr>
<td>1980 Census</td>
<td>97,172</td>
</tr>
<tr>
<td>1970 Census</td>
<td>36,228</td>
</tr>
</tbody>
</table>

(a) Estimate as of July 2018 (data released in December 2018).

Source: Arizona Office of Economic Opportunity and the U.S. Census Bureau.

Municipal Government and Organization

The City operates under and is governed by the Council-Manager form of government, in accordance with its charter. In addition, under the Arizona Constitution, the City may exercise all powers of local self-government to the extent not in conflict with applicable general laws. The City is also subject to some general laws that are applicable to all Arizona cities.

Legislative authority is vested in a seven-member city council consisting of a mayor elected at large and six council members elected based on a system of geographic districts. Council members serve a term of four years on a staggered basis and the Mayor is elected for a two-year term. The Council fixes compensation of officials and employees, enacts ordinances and resolutions relating to the City’s services, tax levies, appropriating and borrowing money, licensing and regulating businesses and trades, and other municipal purposes, and appoints the City
Manager, the City Clerk, the City Treasurer, municipal judge and assistant municipal judge, and the City Attorney. The Council also appoints members to a number of City boards and commissions.

Economy

The City has a diversified economic base. Aerospace, communications, chemicals, warehousing, electronics and precision metal working and casting are some examples of industries that are replacing the City’s former agricultural base.

The following is a partial list of major employers in the City.

<table>
<thead>
<tr>
<th>Employer</th>
<th>Description</th>
<th>Approximate Number of Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Luke Air Force Base</td>
<td>Government</td>
<td>5,100</td>
</tr>
<tr>
<td>Banner Thunderbird Health System</td>
<td>Health Care</td>
<td>3,000</td>
</tr>
<tr>
<td>Arrowhead Towne Center</td>
<td>Retail</td>
<td>2,650</td>
</tr>
<tr>
<td>Wal-Mart</td>
<td>Retail</td>
<td>2,175</td>
</tr>
<tr>
<td>Glendale Union High School District</td>
<td>Education</td>
<td>1,974</td>
</tr>
<tr>
<td>Glendale Community College</td>
<td>Education</td>
<td>1,948</td>
</tr>
<tr>
<td>City of Glendale</td>
<td>Government</td>
<td>1,685</td>
</tr>
<tr>
<td>Deer Valley Unified School District</td>
<td>Education</td>
<td>1,594</td>
</tr>
<tr>
<td>Glendale Elementary School District</td>
<td>Education</td>
<td>1,400</td>
</tr>
<tr>
<td>Tanger Outlet Westgate</td>
<td>Retail</td>
<td>1,200</td>
</tr>
</tbody>
</table>

Source: Hoover’s, Inc., a D&B Company.

The following table illustrates the unemployment averages for the City.

<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>City of Glendale</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 (a)</td>
<td>4.7%</td>
</tr>
<tr>
<td>2017</td>
<td>4.2</td>
</tr>
<tr>
<td>2016</td>
<td>5.0</td>
</tr>
<tr>
<td>2015</td>
<td>5.5</td>
</tr>
<tr>
<td>2014</td>
<td>6.3</td>
</tr>
</tbody>
</table>

(a) Data as of December, 2018

Commerce

The following is the City’s sales tax revenue.

SALES TAX REVENUE

City of Glendale, Arizona ($000s omitted)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>108,076</td>
</tr>
<tr>
<td>2017</td>
<td>103,884</td>
</tr>
<tr>
<td>2016</td>
<td>96,762</td>
</tr>
<tr>
<td>2015</td>
<td>93,747</td>
</tr>
<tr>
<td>2014</td>
<td>88,764</td>
</tr>
</tbody>
</table>

Source: City of Glendale Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018 and the City Finance Department.

Education

The City is home to four major institutions of higher education. Glendale Community College is one of the campuses which comprise the Maricopa County Community College District. The community college offers a curriculum leading to an Associate of Arts degree. Midwestern University has a 143-acre campus located in Glendale. The Thunderbird School of Global Management is a graduate-level institution offering a curriculum leading to a Masters of International Management degree. As of December 30, 2014, Thunderbird was acquired by Arizona State University. The ASU West campus is a 300-acre campus located on the City’s eastern border. ASU West offers students classes within the Colleges of Human Services, Teacher Education and Leadership, Interdisciplinary Arts and Sciences, the University College and the Thunderbird School of Global Management.

Transportation

Industry, business and residents benefit from the transportation network available in and near the City. The City has access to Interstate Highway 17 and 10 as well as the Loop 101. Rail, bus, and air facilities are developed throughout the area.

Glendale also operates a municipal airport. Located just five miles west of downtown Glendale, five mile east of Luke Air Force Base, and 30 minutes northwest of downtown Phoenix. This 477-acre modern airport features a two-story, 18,000 square-foot terminal, a Federal Aviation Administration contract-tower, and complete airport services for general aviation and corporate jet traffic. The airport’s facilities include a 7,150 foot paved and lighted runway, a $2.3 million terminal, a 10,000 square-foot hangar and many smaller, enclosed hangars for aircraft. The full-service airport is accessible to general aviation aircraft from single-engine planes to corporate jets. The airport includes twenty-one businesses and 186 corporate hangars. A full service fixed-base operator is located on the field with three grades of fuel and full maintenance is available. The City residents are also served by Sky Harbor International Airport located approximately thirty minutes southeast of the City in Phoenix.
The following information regarding the County is provided for background information only. No attempt has been made to determine what part, if any, of the data presented is applicable to the District; consequently no representation is made as to the relevance of the data to the District or the Bonds. THE BONDS WILL NOT BE OBLIGATIONS OF THE COUNTY. The Bonds will be direct obligations of the District, payable solely from ad valorem taxes levied against all taxable property in the District with the limitations as described under the heading “SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS.”

General

The County was named after the Maricopa Indian Tribe and was formed as the fifth county of Arizona in 1871. The principal geographic features of the County consist of the expansive river valleys of the Salt and Gila Rivers and a number of rugged mountain ranges scattered throughout the County.

The County encompasses approximately 9,222 square miles, 98 square miles of which is water. Approximately 71% of the County’s land is under federal, state or other governmental control with approximately 29% of the land being privately owned.

The heart of the County is the Salt River Valley, which runs approximately 40 miles east to west and 20 miles north to south. The Valley’s level terrain is conducive to both agriculture and industry. Located within the County are the cities of Phoenix, Avondale, Buckeye, Chandler, Glendale, Goodyear, Litchfield Park, Mesa, Peoria, Scottsdale, Surprise, Tempe and Tolleson as well as the towns of Carefree, Cave Creek, Fountain Hills, Gila Bend, Guadalupe, Gilbert, Paradise Valley, Queen Creek, Wickenburg and Youngtown and the unincorporated retirement communities of Sun City and Sun City West along with several smaller communities.

Metropolitan Phoenix is the population center of Arizona with over 50% of the population of the State. The following table illustrates respective population statistics for the State, the County and the cities that principally comprise the greater metropolitan Phoenix area.

<table>
<thead>
<tr>
<th>POPULATION STATISTICS</th>
<th>Maricopa County, Arizona</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1980</td>
</tr>
<tr>
<td>State of Arizona</td>
<td>2,716,546</td>
</tr>
<tr>
<td>Maricopa County</td>
<td>1,509,175</td>
</tr>
<tr>
<td>City of Phoenix</td>
<td>789,704</td>
</tr>
<tr>
<td>City of Mesa</td>
<td>152,404</td>
</tr>
<tr>
<td>City of Glendale</td>
<td>97,172</td>
</tr>
<tr>
<td>City of Scottsdale</td>
<td>88,622</td>
</tr>
<tr>
<td>City of Chandler</td>
<td>29,673</td>
</tr>
<tr>
<td>Town of Gilbert</td>
<td>5,717</td>
</tr>
<tr>
<td>City of Tempe</td>
<td>106,920</td>
</tr>
<tr>
<td>City of Peoria</td>
<td>12,171</td>
</tr>
<tr>
<td>Town of Paradise Valley</td>
<td>11,085</td>
</tr>
</tbody>
</table>

(a) Population estimates as of July 1, 2018 (released in December 2018) provided by the Arizona Office of Economic Opportunity.

Source: Except as otherwise described, U.S. Census Bureau.
Economy

The County, with approximately 65% of the State’s labor force from January through August 2018, has an economic base composed of a variety of service companies, retail and wholesale trade outlets, high-technology manufacturing companies and construction firms.

The table below shows a breakdown of the County’s total wage and salary employment by major industry.

**LABOR FORCE AND NONFARM EMPLOYMENT**

Maricopa County, Arizona

<table>
<thead>
<tr>
<th></th>
<th>2018 (a)</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining and construction</td>
<td>125,391</td>
<td>113,200</td>
<td>105,300</td>
<td>99,200</td>
<td>95,800</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>125,818</td>
<td>119,200</td>
<td>116,500</td>
<td>116,200</td>
<td>114,900</td>
</tr>
<tr>
<td>Trade, transportation, and utilities</td>
<td>388,145</td>
<td>382,300</td>
<td>375,100</td>
<td>366,700</td>
<td>355,600</td>
</tr>
<tr>
<td>Information</td>
<td>36,482</td>
<td>35,200</td>
<td>35,300</td>
<td>35,200</td>
<td>34,300</td>
</tr>
<tr>
<td>Financial activities</td>
<td>187,764</td>
<td>184,100</td>
<td>175,200</td>
<td>165,100</td>
<td>160,200</td>
</tr>
<tr>
<td>Professional and business services</td>
<td>347,291</td>
<td>337,500</td>
<td>331,400</td>
<td>317,500</td>
<td>303,600</td>
</tr>
<tr>
<td>Education and health services</td>
<td>312,009</td>
<td>300,100</td>
<td>286,600</td>
<td>275,800</td>
<td>263,300</td>
</tr>
<tr>
<td>Leisure and hospitality</td>
<td>222,600</td>
<td>215,700</td>
<td>209,000</td>
<td>202,600</td>
<td>194,200</td>
</tr>
<tr>
<td>Other services</td>
<td>63,518</td>
<td>63,500</td>
<td>63,200</td>
<td>61,200</td>
<td>61,700</td>
</tr>
<tr>
<td>Government</td>
<td>219,945</td>
<td>215,200</td>
<td>213,200</td>
<td>211,900</td>
<td>213,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,028,964</td>
<td>1,966,000</td>
<td>1,910,800</td>
<td>1,851,400</td>
<td>1,796,600</td>
</tr>
</tbody>
</table>

(a) Data through November 2018.


The following table illustrates the unemployment rate averages for the County, the State and the United States of America.

**UNEMPLOYMENT RATE AVERAGES (a)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Maricopa County</th>
<th>State of Arizona</th>
<th>United States</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 (b)</td>
<td>4.4%</td>
<td>4.8%</td>
<td>4.0%</td>
</tr>
<tr>
<td>2017</td>
<td>4.3</td>
<td>4.9</td>
<td>4.4</td>
</tr>
<tr>
<td>2016</td>
<td>4.7</td>
<td>5.4</td>
<td>4.9</td>
</tr>
<tr>
<td>2015</td>
<td>5.3</td>
<td>6.1</td>
<td>5.3</td>
</tr>
<tr>
<td>2014</td>
<td>6.1</td>
<td>6.8</td>
<td>6.2</td>
</tr>
<tr>
<td>2013</td>
<td>6.9</td>
<td>7.7</td>
<td>7.4</td>
</tr>
</tbody>
</table>

(a) Data shown is not seasonally adjusted.

(b) Data through December 2018.

Retail Sales

The following table illustrates retail sales for the County.

<table>
<thead>
<tr>
<th>Year (b)</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$44,431</td>
</tr>
<tr>
<td>2017</td>
<td>45,551</td>
</tr>
<tr>
<td>2016</td>
<td>43,659</td>
</tr>
<tr>
<td>2015</td>
<td>42,117</td>
</tr>
<tr>
<td>2014</td>
<td>38,918</td>
</tr>
<tr>
<td>2013</td>
<td>36,395</td>
</tr>
</tbody>
</table>

(a) Excludes retail food sales.

(b) Data through November 2018.

Source: Arizona Department of Revenue, Office of Economic Research and Analysis.

Financial Institutions

The Federal Deposit Insurance Company (“FDIC”) collects deposit balances for commercial and savings banks as of June 30 of each year. The following table illustrates the summary of bank deposits of all FDIC insured institutions within the County for the past five fiscal years. As of June 30, 2018, there were 60 institutions with 776 offices in the County, with a deposit balance of approximately $98.3 billion.

<table>
<thead>
<tr>
<th>As of June 30</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$98,289</td>
</tr>
<tr>
<td>2017</td>
<td>92,567</td>
</tr>
<tr>
<td>2016</td>
<td>84,103</td>
</tr>
<tr>
<td>2015</td>
<td>76,889</td>
</tr>
<tr>
<td>2014</td>
<td>70,306</td>
</tr>
</tbody>
</table>

Source: Summary of Deposits, Federal Deposit Insurance Company.
APPENDIX G

FORM OF APPROVING LEGAL OPINION

[________], 2019

GOVERNING BOARD
GLENDALE ELEMENTARY SCHOOL DISTRICT
NO. 40 OF MARICOPA COUNTY, ARIZONA

We have examined the transcript of proceedings relating to the issuance by Glendale Elementary School District No. 40 (the "District") of Maricopa County, Arizona (the "County"), of the District's $[________] aggregate principal amount of School Improvement Bonds, Project of 2018, Series A (2019) (the "Bonds"). The Bonds are dated [________], 2019, and bear interest payable January 1 and July 1 of each year to maturity, commencing January 1, 2020.

As to questions of fact material to our opinion we have relied upon, and assumed due and continuing compliance with the provisions of, the proceedings and other documents, and have relied upon certifications, covenants and representations furnished to us without undertaking to verify the same by independent investigation, including, without limitation, those with respect to causing interest on the Bonds to be and remain excluded from gross income for federal income tax purposes.

Based upon the foregoing, we are of the opinion, as of this date, which is the date of initial delivery of the Bonds against payment therefor, that:

1. The Bonds are valid and binding general obligations of the District.

2. All of the taxable property within the District is subject to the levy of a direct, annual, ad valorem tax to pay the principal of and interest on the Bonds without limit as to rate or amount. It is required by law that the Board of Supervisors of the County levy, at the time of making the levy of taxes for County purposes, an annual tax upon the taxable property in the District sufficient to pay the principal of and interest on the Bonds when due.

3. Under existing laws, regulations, rulings and judicial decisions, the interest income on the Bonds is excludable from gross income for the purpose of calculating federal income taxes and is exempt from Arizona income taxes. Interest income on the Bonds is not an item of tax preference to be included in computing the alternative minimum tax. The Bonds are not private activity bonds within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

The Code imposes various restrictions, conditions and requirements relating to the continued exclusion of interest income on the Bonds from gross income for federal income tax purposes, including a requirement that the District rebate to the federal government certain investment earnings with respect to the Bonds. Failure to comply with such restrictions, conditions and requirements could result in the interest income on the Bonds being included as gross income for federal income tax purposes from their date of issuance. The District has covenanted to comply with the restrictions, conditions and requirements of the Code necessary to preserve the tax-exempt status of the Bonds.
For purposes of this opinion we have assumed continuing compliance by the District with such restrictions, conditions and requirements.

The rights of the owners of the Bonds and the enforceability of those rights may be subject to bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and the enforcement of those rights may be subject to the exercise of judicial discretion in accordance with general principles of equity.

GUST ROSENFELD P.L.C.

By

James T. Giel
Bond Counsel
CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this "Disclosure Certificate") is undertaken by Glendale Elementary School District No. 40 of Maricopa County, Arizona (the "District") in connection with the issuance of its $[_______] School Improvement Bonds, Project of 2018, Series A (2019) (the "Bonds"). In consideration of the initial sale and delivery of the Bonds, the District covenants as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is for the benefit of the Bondholders (as defined herein) and in order to assist the Participating Underwriter (as defined herein) in complying with the Rule (as defined herein).

Section 2. Definitions. Any capitalized term used herein shall have the following meanings, unless otherwise defined herein:

"Annual Report" shall mean the annual report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Audited Financial Statements" shall mean the District’s annual financial statements, which are currently prepared in accordance with generally accepted accounting principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB) and which the District intends to continue to prepare in substantially the same form.

"Bondholder" shall mean any registered owner or beneficial owner of the Bonds.

"Bond Counsel" shall mean Gust Rosenfeld P.L.C. or such other nationally recognized bond counsel as may be selected by the District.

"Dissemination Agent" shall mean the District, or any person designated in writing by the District as the Dissemination Agent.

"EMMA" shall mean the Electronic Municipal Market Access system of MSRB, or any successor thereto approved by the Securities and Exchange Commission, as a repository for municipal continuing disclosure information pursuant to the Rule.

"Listed Events" shall mean any of the events listed in Section 5 of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board, or any successor thereto.

"Official Statement" shall mean the final official statement dated [_______], 2019 relating to the Bonds.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.
Section 3. Provision of Annual Reports.

(a) Commencing February 1, 2020, and by no later than February 1 of each year thereafter (the "Filing Date"), the District shall, either directly or by directing the Dissemination Agent to do so, provide an Annual Report to MSRB. The Annual Report shall be provided electronically and in a format prescribed by MSRB. The Annual Report shall be consistent with the requirements of Section 4 of this Disclosure Certificate and shall include information from the fiscal year ending on the preceding June 30. All documents provided to MSRB shall be accompanied by identifying information prescribed by MSRB. Currently, filings are required to be made with EMMA. Not later than fifteen (15) business days prior to such Filing Date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District).

(b) If the District is unable or for any reason fails to provide electronically to EMMA an Annual Report or any part thereof by the Filing Date required in subsection (a) above, the District shall, in a timely manner, send a notice to EMMA in substantially the form attached as Exhibit A not later than the Filing Date.

(c) If the District's Audited Financial Statements are not submitted with the Annual Report and the District fails to provide to EMMA a copy of its Audited Financial Statements within thirty (30) days of receipt thereof by the District, then the District shall, in a timely manner, send a notice to EMMA in substantially the form attached as Exhibit B.

(d) The Dissemination Agent shall:

(i) Determine the proper electronic filing address of EMMA each year prior to the date(s) for providing the Annual Report and Audited Financial Statements; and

(ii) If the Dissemination Agent is other than the District, file a report or reports with the District certifying that the Annual Report and Audited Financial Statements, if applicable, have been provided pursuant to this Disclosure Certificate, stating the date such information was provided and listing where it was provided.

Section 4. Content of Annual Reports.

(a) The Annual Report may be submitted as a single document or as separate documents comprising an electronic package, and may incorporate by reference other information as provided in this Section, including the Audited Financial Statements of the District; provided, however, that if the Audited Financial Statements of the District are not available at the time of the filing of the Annual Report, the District shall file unaudited financial statements of the District with the Annual Report and, when the Audited Financial Statements of the District are available, the same shall be submitted to EMMA within thirty (30) days of receipt thereof by the District.

(b) The District's Annual Report shall contain or incorporate by reference the following:

(i) Type of Financial and Operating Data to be Provided:

(A) Subject to the provisions of Sections 3 and 4(a) hereof, Audited Financial Statements for the District.

(B) Annually updated financial information and operating data of the type contained in the following tables of the Official Statement:

(1) Table 2 – Average Daily Membership;
(2) Table 5 – Real and Secured Property Taxes Levied and Collected;
(3) Table 8 – Net Limited Assessed Property Value of Major Taxpayers;
(4) Table 11 – Current Year Statistics;
(5) Table 12 – Direct General Obligation Bonded Debt Outstanding and to be Outstanding; and
(6) Table 17 – Other Obligations.
(C) In the event of an amendment pursuant to Section 8 of this Disclosure Certificate hereof not previously described in an Annual Report, an explanation, in narrative form, of the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided and, if the amendment is made to the accounting principles to be followed, a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles, including a qualitative discussion of the differences, and the impact on the presentation and, to the extent feasible, a quantitative comparison.

(ii) Accounting Principles Pursuant to Which Audited Financial Statements Shall Be Prepared: The Audited Financial Statements shall be prepared in accordance with generally accepted accounting principles and state law requirements as are in effect from time to time. A more complete description of the accounting principles currently followed in the preparation of the District's Audited Financial Statements is contained in Note 1 of the Audited Financial Statements included within the Official Statement.

Notice of amendment to the accounting principles shall be sent within thirty (30) days to EMMA.

(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 EMMA or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must be available from EMMA. The District shall clearly identify each such other document so incorporated by reference.

Section 5. Reporting of Listed Events.

(a) This Section shall govern the giving of notices by the District, either directly or by directing the Disseminations Agent to do so, of the occurrence of any of the following events with respect to the Bonds. The District shall in a timely manner, not in excess of ten (10) business days after the occurrence of the event, provide notice of the following events with EMMA:

(i) Principal and interest payment delinquencies;
(ii) Non-payment related defaults, if material;
(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
(v) Substitution of credit or liquidity providers, or their failure to perform;
(vi) Adverse tax opinions, the issuance by the Internal Revenue Service (the "IRS") of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
(vii) Modifications to rights of Bondholders, if material;
(viii) Bond calls, if material, and tender offers;
(ix) Defeasances;
(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
(xi) Rating changes;
(xii) Bankruptcy, insolvency, receivership or similar event of the District;
(xiii) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, 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, if material;
(xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
(xv) Incurrence of a financial obligation of the obligated person, if material, 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, if material; and
(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

(b) "Materiality" will be determined in accordance with the applicable federal securities laws.
Note to Section 5(12): For the purposes of the event identified in subsection (a)(xii) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

Section 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. Such termination shall not terminate the obligation of the District to give notice of such defeasance or prior redemption.

Section 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

Section 8. Amendment. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate if:

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

(b) This Disclosure Certificate, as amended, would, in the opinion of Bond Counsel, 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 Bondholders, as determined by Bond Counsel.

Section 9. Filing with EMMA. The District shall, or shall cause the Dissemination Agent to, electronically file all items required to be filed with EMMA.

Section 10. Additional Information. The District may, at the District's election, include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate. If the District chooses to include such information, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Bondholder may seek specific performance by court order to cause the District to comply with its obligations under this Disclosure Certificate. 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 and such failure shall not constitute a default under the Bonds or the resolution authorizing the Bonds.

Section 12. Compliance by District. The District hereby covenants to comply with the terms of this Disclosure Certificate. The District expressly acknowledges and agrees that compliance with the undertaking contained in this Disclosure Certificate is its sole responsibility and the responsibility of the Dissemination Agent, if any, and that such compliance, or monitoring thereof, is not the responsibility of, and no duty is present with respect thereto, the Participating Underwriter or Bond Counsel.

Section 13. Subject to Appropriation. Pursuant to Arizona law, the District's undertaking to provide information under this Disclosure Certificate is subject to appropriation to cover the costs of preparing and sending the Annual Report and notices of Listed Events to EMMA. Should funds that would enable the District to provide the information required to be disclosed hereunder not be appropriated, then notice of such fact will be made in a timely manner to EMMA in the form attached as Exhibit C.
**Section 14. Beneficiaries.** This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriter and the Bondholders, and shall create no rights in any other person or entity.

**Section 15. Governing Law and Interpretation of Terms.** This Disclosure Certificate shall be governed by the law of the State of Arizona and any action to enforce this Disclosure Certificate must be brought in an Arizona state court. The terms and provisions of this Disclosure Certificate shall be interpreted in a manner consistent with the interpretation of such terms and provisions under the Rule and the federal securities law.


GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40
OF MARICOPA COUNTY, ARIZONA

By ____________________________________________
Its ____________________________________________
EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[_______] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [_______], 2019    Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District has not provided an Annual Report with respect to the above-named Bonds as required by Section 3(a) of the Continuing Disclosure Certificate dated [_______], 2019. The District anticipates that the Annual Report for fiscal year ended June 30, ___ will be filed by ______________________.

Dated: ______________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By __________________________________________
Its __________________________________________

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EXHIBIT B

NOTICE OF FAILURE TO FILE AUDITED FINANCIAL STATEMENTS

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[_______] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [_______], 2019    Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District failed to provide its Audited Financial Statements with its Annual Report or, if not then available, within 30 days of receipt as required by Section 4(a) of the Continuing Disclosure Certificate dated [_______], 2019, with respect to the above-named Bonds. The District anticipates that the Audited Financial Statements for the fiscal year ended June 30, ___ will be filed by ______________________.

Dated: ______________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By __________________________________________
Its __________________________________________

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EXHIBIT C

NOTICE OF FAILURE TO APPROPRIATE FUNDS

Name of Issuer: Glendale Elementary School District No. 40 of Maricopa County, Arizona
Name of Bond Issue: $[_______] School Improvement Bonds, Project of 2018, Series A (2019)
Dated Date of Bonds: [_______], 2019    Base CUSIP: 567201

NOTICE IS HEREBY GIVEN that the District failed to appropriate funds necessary to perform the undertaking required by the Continuing Disclosure Certificate dated [_______], 2019.

Dated: ______________

Glendale Elementary School District No. 40 of Maricopa County, Arizona
By __________________________________________
Its __________________________________________
BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company (“DTC”), New York, New York, will act as securities depository for 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 bookentry 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 Securities 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” and together with the Direct Participants, the “Participants”). DTC has 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 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 may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect 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 and 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 the 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 Bond Registrar and 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 any other DTC nominee) will consent or vote with respect to 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).

Payment of principal of and interest on the Bonds and the redemption price of any Bond 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 Bond Registrar and 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 Bond Registrar and Paying Agent or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal of and interest on the Bonds and the redemption price of any Bonds will be made to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or Bond Registrar and 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 services as depository with respect to the Bonds at any time by giving reasonable notice to the District or the Bond Registrar and Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, 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, 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.
Board Meetings dates for the 2018-2019 school year are listed below with the agenda topics anticipated for each meeting. Routine items, i.e., vouchers, personnel reports, travel, etc., are not included in the list.

<table>
<thead>
<tr>
<th>Date</th>
<th>Agenda Item</th>
</tr>
</thead>
</table>
| April 11 | Spelling Bee Recognition  
Study Session – Policy Manual Review  
Meet and Confer/Salary Recommendations  
Classified Employment Renewals  
Budget Revision  
Board Meeting Schedule |
| April 25 | Study Session – Board Self-Evaluation  
Study Session – Student Discipline Procedures |
| May 9    | Retiree Recognition/Reception  
Study Session – Policy Manual Review  
Authorized Signatories  
Renewal of Sole Source, Cooperative, and Purchasing Contracts  
Final Revised Budget |
| May 23   | Study Session – Policy Manual Review |
| June 13  | Study Session – Policy Manual Review |
| June 27  | Special Meeting |

**Agenda Item Requests Tracking:**

<table>
<thead>
<tr>
<th>Agenda Item</th>
<th>Date of Board Request</th>
<th>Board Member Making Request</th>
<th>Date Placed on Agenda</th>
<th>Action Taken</th>
<th>Completion Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Census Community Forum</td>
<td>11/8/18</td>
<td>Monica Pimentel</td>
<td></td>
<td>Information in Nov. 30 Board Update</td>
<td></td>
</tr>
<tr>
<td>Demographics Study Session</td>
<td>12/5/18</td>
<td>Brenda Bartels</td>
<td>1/24/19</td>
<td>Study Session Held</td>
<td></td>
</tr>
<tr>
<td>Student Discipline Study Session</td>
<td>1/10/18</td>
<td>Brenda Bartels</td>
<td></td>
<td>Information in Board Update</td>
<td></td>
</tr>
</tbody>
</table>