



**San Juan Unified School District**  
*Regular Meeting of the Board of Education*  
3738 Walnut Avenue, Carmichael, California 95608

### **PUBLIC PARTICIPATION GUIDELINES**

Board of Education meetings are held in person in the board room located at 3738 Walnut Avenue, Carmichael, California. Alternatively, you can view the board meeting on YouTube from a computer, mobile device or tablet. The YouTube link can be found on the district's [YouTube channel](#) or by visiting <https://www.sanjuan.edu/boardmeeting> where the link will be posted approximately 15 minutes prior to the start of the meeting. The district has taken the following steps to assist the public in offering public comment:

1. **In Person Public Comment.** Public comment may be offered in person during the board meeting at the district office located at 3738 Walnut Avenue, Carmichael, California. Board Bylaw 9323 limits visitor comments to two (2) minutes per speaker, with no more than 30 minutes per single topic. Time will be extended for any speaker who uses an interpreter. Please be aware that public comments, including your name, become part of the public record.
2. **Online Submission of Public Comment.** Members of the public may submit written comments by using the comment form located on the district website at <http://www.sanjuan.edu/boardmeeting>. If you wish to submit a written comment on more than one agenda item, please submit a separate form for each item on which you are commenting. Written comments are limited to 1,500 characters. Comments will be provided to the members of the board.

The business to be considered at this board meeting is on the following agenda:

**Board of Education Agenda**  
**December 12, 2023**

**A. OPEN SESSION/CALL TO ORDER/SPECIAL ELECTION RESULTS – 5:00 p.m.**

1. **November 7 Special Election Results/Oath of Office** (Bassanelli)  
Comment: As a result of the governing board special election held on November 7, and with the completion of the official canvass by, and receipt of, the certificate of facts from the Sacramento County Registrar of Voters, the oath of office will be administered to elected board member Manuel Perez.

**B. ANNOUNCEMENT OF CLOSED SESSION TOPICS – 5:45 p.m.**

1. Visitor Comments (for closed session agenda items only)  
Board Bylaw 9323 limits visitor comments to two (2) minutes per speaker, with no more than 30 minutes per single topic. Time will be extended for any speaker who uses an interpreter. Public comments, including your name, become part of the public record.

**C. CLOSED SESSION – 5:45 p.m.**

1. Collective bargaining matters – discussion with negotiator Daniel Thigpen, Executive Director, Labor Relations and Government Affairs, regarding CSEA Chapter 127 General/Operations support, Chauffeurs/Teamsters Local No. 150 Transportation, Supervisors, Teachers and Certificated Supervisory units; and regarding non-represented groups: management and confidential units (Government Code section 54957.6).
2. Personnel matters – public employee appointment/employment – chief financial officer (Government Code section 54957).

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**D. RECONVENE OPEN SESSION/PLEDGE OF ALLEGIANCE – 6:30 p.m.**

**E. ORGANIZATIONAL MEETING – Election of Officers/Representatives/Determinations – 6:35 p.m.** (Creason)

Comment: At the November 14, 2023, board meeting, the board selected December 12, 2023, as the date for the annual organizational meeting of the Board of Education to take the following actions:

1. Election of officers: president, vice president, clerk
2. Selection of board representatives to the following committees [past/current representatives noted]:
  - a. Board Advisory Committees
    - i. Citizens/Bond Oversight Committee [Villescaz; Hernandez (alt.)]
    - ii. Curriculum, Standards, Instructional and Student Services Committee [Costa; Kravchuk (alt.)]
    - iii. Facilities Committee [Hernandez; Avey (alt.)]

- iv. Local Control and Accountability Plan Parent Advisory Committee (LCAP PAC) [Kravchuk; Villescaz (alt.)]
- v. Special Education Community Advisory Committee (CAC) [Creason; Avey (alt.)]
- b. Parent Committees
  - i. District English Learner Advisory Committee (DELAC) [Avey; Creason (alt.)]
- c. Other Board-Represented Committees
  - i. San Juan Education Foundation (SJEF) [alternating representatives]
  - ii. District Audit Committee [Avey, Costa and Hernandez]
  - iii. California School Boards Association (CSBA) Delegate Assembly; 2-year term from April 1, 2024 through March 31, 2026 [Creason appointed term ends March 31, 2024; Villescaz appointed term ends March 31, 2025; Costa elected term ends March 31, 2025]
  - iv. City of Citrus Heights Education and Community Programs Committee [Avey, Kravchuk and Creason]
- 3. Appointment of the superintendent as secretary to the board.
- 4. Establishment of regular board meeting dates and starting/ending times [presently scheduled for the second and fourth Tuesdays of the month at 6:30 p.m., and workshops as needed].
- 5. Determination of board meeting locations [presently held in the board room at 3738 Walnut Avenue].
- 6. Approve board members' remuneration in accordance with Board Bylaw 9250(a) – "The fee to be paid shall be the maximum amount allowable by law." The current amount is \$787.50 per month.

## F. APPROVAL OF THE MINUTES – November 14, 2023, regular meeting, pages 2556-2559.

## G. ORGANIZATIONS/ANNOUNCEMENTS – 6:50 p.m.

- 1. High School Student Council Reports
- 2. Staff Reports
- 3. Board-appointed/District Committees
- 4. Employee Organizations
- 5. Other District Organizations
- 6. Closed Session/Expulsion Actions (Government Code section 54957.1)

## H. VISITOR COMMENTS – 7:00 p.m.

Board Bylaw 9323 limits visitor comments to two (2) minutes per speaker, with no more than 30 minutes per single topic. Time will be extended for any speaker who uses an interpreter. Public comments, including your name, become part of the public record.

## I. CONSENT CALENDAR – I-1/I-17 – 7:30 p.m.

Action: The administration recommends that the consent calendar, I-1 through I-17, regarding regular business items, be approved. Any item may be removed for further discussion and separate action following consideration of remaining agenda items.

- 1. \*Personnel – appointments, leaves of absence, separations and job description/salary range change.
- 2. \*Purchasing Report – purchase orders and service agreements, change orders, construction and public works bids, piggyback contracts and zero dollar contracts.
- 3. \*Business/Financial Report – warrants and payroll.
- 4. Acceptance of the following gifts:
  - El Camino Fundamental High School:** from Bernard Gould in honor of Mary Shay Gould – for 25 jackets: \$750.
  - Encina Preparatory High School:** from Sacramento Region Community Foundation: \$750.
  - Katherine Johnson Middle School:** from Assistance League of Sacramento – for halal food rewards for positive behavior and PBIS collaboration; for building materials for flower boxes project between middle garden club and high school construction class: \$6,000.
  - Laurel Ruff Transition School:** from Just A Little Extra: \$75.
  - Mesa Verde High School:** from Citrus Heights Kiwanis Foundation – for girls basketball: \$1,000; from S&S Tire & Wheel – for boys basketball: \$500; from Citrus Heights Police Officers Association – for boys basketball: \$500; from Jaswant Singh Shergill – for boys basketball: \$200; from Dominique Purcell – for band: \$300; from Apple American Group: \$368.03.
- 5. \*Approval to dispose of surplus property pursuant to Board Policy 3270 and Education Code sections 17545 and 17546.
- 6. \*Approval of the 2023-2024 Adult Education courses.

7. \*Approval of salary changes to reflect the January 1, 2024 minimum wage increase to \$16.00 per hour for certain job classifications on the short term, temporary salary schedule.
8. \*Approval of Early Head Start/Head Start Year 3 Budget Modification/Carryover Funds.
9. \*Adoption of Resolution No. 4106 authorizing emergency contracting.
10. \*Adoption of Resolution No. 4107 authorizing power to contract on behalf of San Juan Unified School District.
11. \*Adoption of Resolution No. 4108 delegating signature authorization to the superintendent.
12. \*Approval of one member to the Bond Oversight Committee.
13. \*Ratification of two members to the Facilities Committee.
14. \*Ratification of one member to the Curriculum, Standards, Instructional and Student Services Committee (C&S).
15. \*Approval of the legal services agreement between the district and Jones Hall for the potential November 2024 bond.
16. \*Approval of the lease agreement between the district and RDKJ Inc. for warehouse space located at 5227 Manzanita Avenue, Carmichael, California 95608 effective 12/17/2023-12/17/2025.
17. \*Approval of the consulting services agreement between the district and Isom Advisors, a Division of Urban Futures Inc.

\*Material provided.

#### **J. CONSENT CALENDAR (continued, if necessary)**

Discussion and action on the items removed from the consent calendar.

#### **K. BUSINESS ITEMS**

- 1. Amending District Graduation Requirements for the Class of 2024 – 7:35 p.m.** (Schnepf)  
Material provided.

Discussion: regarding amending the district's graduation requirements for the Class of 2024 due to the disruption in education caused by COVID-19. Action anticipated: 01/09/2024.

- 2. 2023-2024 First Interim and Budget/Financial Status Report – 7:50 p.m.** (Grant-Dawson)  
Material provided.

Action: The superintendent is recommending that the board review and approve the 2023-2024 First Interim Report.

- 3. 2022-2023 Audit Report – 8:05 p.m.** (Grant-Dawson)  
Material provided.

Report: regarding the delay in the completion of the 2022-2023 Audit Report.

- 4. Issuance and Sale of General Obligation Bonds – 8:10 p.m.** (Camarda)  
Material provided.

Action: The superintendent is recommending that the board adopt Resolution No. 4109, authorizing the issuance and sale of general obligation bonds, election of 2016, series 2024, in an aggregate principal amount not to exceed \$125,000,000 and approving related documents and actions.

- 5. Advance Refunding of General Obligation Bonds – 8:15 p.m.** (Camarda)  
Material provided.

Action: The superintendent is recommending that the board adopt Resolution No. 4110, authorizing the issuance and sale of 2024 general obligation bonds in an aggregate principal amount not to exceed \$120,000,000 to refund outstanding general obligation refunding bonds and approving related documents and actions.

**L. BOARD REPORTS – 8:20 p.m.**

**M. FUTURE AGENDA – 8:30 p.m.**

The board may wish to identify items to be discussed at future meetings and the reasons therefore.

**C. CLOSED SESSION (continued, if necessary)**

Announcement of topics/announcement of actions.

**N. ADJOURNMENT – 8:35 p.m.**

*The Board of Education welcomes and encourages the public's participation at the board meetings and has devoted time throughout the meeting for that purpose. You may comment on items included on this agenda; however, we ask that you limit your comments to two (2) minutes, so that as many people as possible may be heard (Education Code section 35145.5, Government Code section 54954.3). When an item indicates "material provided," the additional information is available prior to the meeting in the Information and Communication Office, 3738 Walnut Avenue, Carmichael, (916) 979-8281, or on the district website at [www.sanjuan.edu](http://www.sanjuan.edu).*

*A person with a disability may contact the Board of Education office at (916) 971-7111, or email [stephanie.cunningham@sanjuan.edu](mailto:stephanie.cunningham@sanjuan.edu) at least 48 hours before the scheduled board meeting to request receipt of an agenda and other distributed writings in an appropriate alternative format, or to request disability-related modifications or accommodations, including auxiliary aids or services, in order to participate in the public board meeting.*

*Translation and interpretation services will be made available upon request with advance notice. If you wish to utilize these services, please notify the Board of Education office at (916) 971-7111, or email [stephanie.cunningham@sanjuan.edu](mailto:stephanie.cunningham@sanjuan.edu) at least 24 hours before the scheduled board meeting to allow for the scheduling of appropriate translation staff and other resources.*

***NOTE: The times indicated are approximate.***

**Mission Statement**

Valuing diversity and excellence, the San Juan Unified School District's mission is to educate and inspire each student to succeed and responsibly contribute to a radically evolving world by providing innovative, rigorous, student-focused instruction and programs in a safe, caring and collaborative learning community.



F  
12/12/2023

**San Juan Unified School District**  
Board of Education  
3738 Walnut Avenue, Carmichael, California 95608

**Board of Education Minutes**  
**November 14, 2023**

**Regular Meeting**  
Board of Education  
5:30 p.m.

**Open Session/Call to Order/Announcement of Closed Session Topics (A)**

The November 14 regular meeting was called to order by the president, Zima Creason. The board meeting was held in person and was also streamed to the district's YouTube channel.

**Roll Call**

Present:  
Zima Creason, president  
Pam Costa, vice president  
Saul Hernandez, clerk  
Ben Avey, member  
Paula Villescaz, member (*arrived 5:45 p.m.*)  
Tanya Kravchuk, member  
Vacant:  
Trustee area 7, member

**Visitor comments: Closed Session (A-1)**

There were no closed session visitor comments.

**Closed Session (B)**

The meeting was then recessed with the board convening in closed session to consider a student expulsion in one case (Education Code section 48918[f]); to discuss with negotiator Daniel Thigpen, Executive Director, Labor Relations and Government Affairs, regarding CSEA Chapter 127 General/Operations support, Chauffeurs/Teamsters Local No. 150 Transportation, Supervisors, Teachers and Certificated Supervisory units; and regarding non-represented groups: management and confidential units (Government Code section 54957.6); and to discuss one personnel matter – public employee appointment/employment – interim chief financial officer (Government Code section 54957).

**Reconvene Open Session/Pledge of Allegiance (C)**

At 6:30 p.m., the meeting was called back to order by the president, Zima Creason. Four members of the Del Campo High School Air Force Jr. ROTC led the group in the Pledge of Allegiance.

**Minutes Approved (D)**

It was moved by Ms. Villescaz, seconded by Mr. Avey, that the minutes of the October 24 regular meeting be approved. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Recognition: Kids Helping Kids Sacramento (Del Campo High School) (E-1a)**

It was moved by Mr. Hernandez, seconded by Ms. Kravchuk, to adopt Resolution No. A-432 recognizing Kids Helping Kids Sacramento for earning first place in the annual Students for the Advancement of Global Entrepreneurship (SAGE) competition. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**High School Student Council Reports (E-2)**

High School Student Council representatives Claire Contreras and Dimah Adnan from Mira Loma High School and Isabel Villarreal and Peyton Bonilla from Mesa Verde High School updated the board on the goals, activities and achievements at their respective schools.

**Closed Session/Expulsion Actions (E-7)**

Mr. Hernandez reported that the board voted 5-0 to accept as written one stipulated suspended expulsion in case number M-06.

Mr. Hernandez also reported that the board voted unanimously to ratify the employment contract for Lisa Grant-Dawson, Interim Chief Financial Officer. Pursuant to Government Code sections 53260-53264 that requires a verbal summary of compensation and fringe benefits, Lisa Grant-Dawson's contract is effective November 20, 2023, through January 31, 2024, and provides for a monthly maximum of \$8,000 during the contract period of compensation for the 2023-2024 fiscal year. Lisa Grant-Dawson will not receive health and welfare benefits or salary adjustments.

**Visitor Comments (F)**

There were no general visitor comments.

**Consent Calendar Approved (G-1/G-6 and G-8/G-11)**

Ms. Kravchuk pulled item G-7. It was moved by Ms. Costa, seconded by Ms. Villescaz, that the consent calendar items G-1 through G-6 and items G-8 through G-11 be approved. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Personnel (G-1)** - Appointments, leaves of absence, separations and job descriptions/salary range change – approved as submitted.

**Purchasing Report (G-2)**

Purchase orders and service agreements, change orders, piggyback contracts and zero dollar contracts – approved as submitted.

**Business/Financial Report (G-3)**

Notices of completion – approved as submitted.

**Gifts (G-4)**

Acceptance of gifts to Family and Community Engagement, Lichen K-8 School and Skycrest Elementary School.

**Surplus Property Report (G-5)**

Approval to dispose of surplus property pursuant to Board Policy 3270 and Education Code sections 17545 and 17546.

**High School Scholarship Awards (G-6)**

Approval of the 2023 Civitas Scholarship Awards for Rio Americano High School.

**Reimbursement Agreement for Traffic Signal Project at El Camino Avenue and Kent Drive (G-8)**

Approval of the reimbursement agreement between San Juan Unified School District and the County of Sacramento Department of Transportation for the traffic signal project at El Camino Avenue and Kent Drive to aid in traffic mitigation at the new Katherine Johnson Middle School site (formerly Creekside).

**Resolution No: 4104: Mariemont Elementary School Lease Amendment No. 3 (G-9)**

Adoption of Resolution No. 4104 approving the third amendment to the lease for the Mariemont Elementary School modernization and interim housing project nos. 130-9495-P1 & 130-9495-P2 between San Juan Unified School District and S+B James Construction California, Inc.

**Ratification of Committee Members (G-10)**

Ratification of Kaylin Boyce and Luc Taylor as committee members to the Special Education Community Advisory Committee.

**Resolution No: 4105: California State Preschool Program Continued Funding Application (G-11)**

Approval of the California State Preschool Program Continued Funding Application and adoption of Resolution No. 4105 designating Early Childhood Education program manager and administrators to sign related documents for fiscal year 2024-2025.

**Consent Calendar Continued (H)****Verizon Wireless Site License Agreement (G-7)**

Approval of the site license agreement between San Juan Unified School District and Sacramento-Valley Limited Partnership, dba Verizon Wireless, for the cell tower located at Maintenance and Operations, 6135 Sutter Avenue, Carmichael, California.

Ms. Kravchuk expressed her concerns regarding cell towers near elementary schools. It was moved by Mr. Hernandez, seconded by Ms. Costa, that the consent calendar item G-7 be approved. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Measure P Update and Potential November 2024 Bond Measure (I-1)**

Chief Operations Officer Frank Camarda introduced the topic and Isom Advisors Principal Jason List who gave a presentation on two bond related items – an update on the district's current bond program (Measure P) and the potential for a November 2024 bond measure. Mr. List began by providing an update on Measure P, approved by voters in 2016, sharing information about the district's tax base, historically assessed values, tax rate estimates and options for future bond sales, which included a draft timeline. Mr. List then discussed the potential for a new bond measure in November 2024, sharing information about historical and projected tax rates, the potential layering of existing and new bond funds and outlining next steps.

Ms. Villescaz expressed confidence in the bond program, noting that the district has been responsible stewards of the funds, she commented on other potential bond measures on the ballot, she recommended an update to the Facilities Master Plan and also taking the opportunity to showcase completed construction projects with the community. Mr. Hernandez asked Mr. List to talk about the repayment schedule philosophy that the district utilizes, which Mr. List explained that the district is committed to shortening the debt period to manage tax rates and save costs in interest dollars while still progressing with construction projects. Ms. Costa expressed pride in the work accomplished through the bonds and commended the district for being good stewards to both the taxpayers and the projects. Ms. Costa raised a concern about the time involved for employees in regards to community outreach efforts, which Mr. Camarda and Mr. Allen provided assurance that there would be minimal staff burden and the outreach would be similar to that of 2016. Mr. Avey made comments about the previously prudent use of bonds, the fair and appropriate use of bonds, debt capacity versus debt load, and he expressed appreciation for the taxpayer burden graph, noting that he is supportive of the concept but has a reservation about the non-public use of campuses. Ms. Kravchuk thanked staff for the additional information, she expressed pride as a new board member for inheriting the diligent and prudent use of past bonds, and she inquired about the cost of the election, which staff addressed.

**Community Outreach for Potential November 2024 Bond (I-2)**

Mr. Camarda presented the item, explaining that the outreach would solicit feedback to assist the district in determining the level of support for a potential bond in November of 2024. Board members made comments and asked questions, which Mr. Camarda and Mr. List addressed. It was moved by Ms. Villescaz, seconded by Ms. Costa, approving the proposal from The Lew Edwards Group to conduct community outreach in order to solicit feedback for the potential November 2024 bond measure. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Community Survey for Potential November 2024 Bond (I-3)**

Mr. Camarda presented the item, explaining that the community survey for public assistance research would assist the district in determining the level of support for a potential bond in November of 2024. It was moved by Ms. Costa, seconded by Mr. Hernandez, approving the proposal from Fairbank, Maslin, Maullin, Metz & Associates (FM3 Research) to conduct community public opinion research for the potential November 2024 bond measure. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Proposed Fee Restructure for Fee-Based Early Childhood Education Programs (I-4)**

Assistant Superintendent of Elementary Education and Programs Amberlee Townsend-Snider presented the item. Ms. Kravchuk expressed her concerns regarding enrollment numbers for the Early Learning Academy. It was moved by Ms. Costa, seconded by Mr. Avey, approving the fee restructure for fee-based Early Childhood Education programs including

Discovery Club and Early Learning Academy. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Set Annual Organizational Meeting (I-5)**

It was moved by Ms. Villescaz, seconded by Ms. Kravchuk, to set Tuesday, December 12, 2023, at 6:30 p.m., as the date and time for the annual organizational meeting. MOTION CARRIED UNANIMOUSLY [Creason, Costa, Hernandez, Avey, Villescaz, Kravchuk].

**Board Reports (J)**

Mr. Avey acknowledged the families impacted by the teacher work day and the parent-teacher conference minimum days this month.

**Future Agenda (K)**

There were no items added to the future agenda.

**Adjournment (L)**

At 8:20 p.m., there being no further business, the regular meeting was adjourned.

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Board President

Melissa Bassanelli, Secretary

Approved: \_\_\_\_\_  
:sc

APPROVED: *Rt YMB*

## HUMAN RESOURCES

The following reports are submitted for board approval

Personnel Pages	Page #
<b>Appointments</b>	
Management	
Certificated	1
Classified	1
<b>Leaves of Absence</b>	
Management	
Certificated	1
Classified	1
<b>Separations</b>	
Management	
Certificated	2
Classified	2
<b>Pre-Retirement Reduced Workload</b>	
<b>Reassignments/Change in Work Year</b>	
<b>Errata</b>	
<b>Job Description/Salary Range Change</b>	
Management	
Certificated	
Classified	2-8
Unrepresented	
<b>Cabinet Contracts/Extension of Contract</b>	
<b>Recommendation to Extend A District Intern Credential</b>	
Certificated	
<b>Credential Approval Recommendations</b>	
Certificated	
<b>Charter School Personnel Actions</b>	
Choices	

Agenda for the December 12, 2023 Board Meeting

**1. APPOINTMENTS**

**CERTIFIED**

Type	Name	Status	Assignment	Location	Effective Date (s)
New Hire	Pasillas, Micaela	Temp	Counselor Spec Prgm	LSC Region 2 -Barrett	11/27/23 06/05/24
New Hire	Potter-Clinton, Emilee	Temp	Tch-Mod/Severe K/12	Garfield	12/04/23 06/05/24
New Hire	Puentes Calderon, Denilzon	Temp	Tch-Mild/Moderate K/12	Whitney Avenue	11/08/23 06/05/24
Rehire	De Leon, Monica	Temp	Teacher Kindergarten	Whitney Avenue	11/17/23 06/05/24

**CLASSIFIED**

Type	Name	Status	Assignment	Location	Effective Date (s)
New Hire	Andersen, Alice	Prob	Nutrition Services Worker I	Ottoman	11/28/23
New Hire	Angulo, Miguel	Prob	Nutrition Services Worker I	Encina	11/14/23
New Hire	Auguston, Rebecca	Prob	Nutrition Services Worker I	Del Paso Manor	11/14/23
New Hire	Barr-Charles, Ezra	Prob	School Playground Rec Aide	Carmichael	11/27/23
New Hire	Belton, Whitney	Prob	School Community Specialist	Whitney Avenue	11/02/23
New Hire	Bishop, Louise	Prob	Nutrition Services Worker I	Pershing	11/14/23
New Hire	Castaneda, Mayra	Prob	School Playground Rec Aide	Howe Avenue	11/06/23
New Hire	Diaz, Ethel	Prob	Senior Personnel Clerk	Human Resources	11/03/23
New Hire	Dobychina, Olesia	Prob	Nutrition Services Worker I	Thomas Edison	11/14/23
New Hire	Duran, Brisa S	Prob	Intermed Clerk Typist	Casa Roble	11/07/23
New Hire	Elston II, Kenneth	Prob	School Community Specialist	Will Rogers	11/06/23
New Hire	Gutierrez, Aurora	Prob	Instructional Assistant I	Thomas Kelly	11/06/23
New Hire	Hornsby, Maria	Prob	Nutrition Services Worker I	Rio Americano	11/14/23
New Hire	Jeffrey, Norsha	Prob	Health Assistant	Early Childhood Education	11/08/23
New Hire	Kauffman, Donald	Prob	Htg & Air Cond Tech II	M&O - Building Maintenance	11/16/23
New Hire	Keeling, Parschal	Prob	Admin Assistant V (Conf)	Student Support Services	12/04/23
New Hire	Knapp, Christopher	Prob	School Comm Specialist	Bella Vista	11/16/23
New Hire	Ladd, Hilary A	Prob	Instructional Assistant I	Cottage	11/27/23
New Hire	Lambert, Caleigh	Prob	Inst Asst Academy	La Entrada	11/27/23
New Hire	Lavery, Jake	Prob	School Playground Rec Aide	Cameron Ranch	11/06/23
New Hire	McElroy, Michelle	Prob	Nutrition Services Worker I	Mesa Verde	11/07/23
New Hire	Mejorado, Erika	Prob	Nutrition Services Worker II	Carriage	11/28/23
New Hire	Sena, Eduardo	Prob	Htg & Air Cond Tech II	M&O - Building Maintenance	11/16/23
New Hire	Taylor III, James	Prob	Sch/Com Intrv Sp I	Mesa Verde	11/16/23
New Hire	Tuzova, Iuliia	Prob	Instructional Assistant I	Del Paso Manor	11/06/23
New Hire	Van-Brunt, Jenny	Prob	Instructional Assistant III	Mesa Verde	11/27/23
New Hire	Watson, Allison	Prob	Instructional Assistant III	Arcade	11/06/23
Rehire	Contreras, Richard	Prob	Nutrition Services Worker I	Rio Americano	11/14/23
Rehire	La Marr, Christopher	Perm	Instructional Assistant I	Earl Legette	11/02/23
Rehire	Lawson, Kenneth	Prob	School Community Specialist	Kingswood K-8	11/06/23
Rehire	Strubbe, Christian	Prob	Van Driver	Transportation	11/29/23

**2. LEAVES OF ABSENCE**

**CERTIFIED**

Type	Name	Status	Assignment	Location	Effective Date (s)
Paid	Alvarado, Maria	Perm	Tch-Grad 9/12	Bella Vista	10/27/23 12/31/23
Paid	Gray, Sue	Perm	Tch-Site Resource-Elem	Greer	09/26/23 12/01/23
Paid	Koch, Julia	Prob	Teacher Grade 5	Carmichael	10/30/23 04/16/24
Paid	Mortensen, Melinda	Perm	Tch-Mod/Severe K/12	Earl Legette	10/25/23 01/19/24
Paid	Rothschild, Michael	Perm	Tch-Grad 7/8	Pasteur	10/23/23 06/30/24
Paid	Stokke Vides, Mary	Perm	Tch-Grad 7/8	Katherine Johnson	03/02/23 10/18/23
Unpaid	Stokke Vides, Mary	Perm	Tch-Grad 7/8	Katherine Johnson	10/19/23 06/30/24

**CLASSIFIED**

Type	Name	Status	Assignment	Location	Effective Date (s)
Paid	Daniels, Stacy	Perm	Instructional Assistant II	General Davie	10/18/23 12/03/23
Paid	Garcia, Jasmyne	Prob	Secretary	White House Counseling	10/25/23 11/30/23
Paid	Lloret, Cortney	Perm	Inst Asst Alt Learning Center	Meraki	09/05/23 12/21/23
Paid	Nichols, Alicia	Perm	Instructional Assistant III	San Juan	10/19/23 01/10/24
Paid	Pagan, Christina	Perm	Nutrition Services Worker II	Nutrition Services	10/17/23 01/31/24
Paid	Rohani, Nabila	Perm	Child Dev Assist-SA	Mission ECE	10/27/23 12/22/23
Paid	Smith, Dean	Perm	Bus Driver	Transportation	08/10/23 12/08/23
Paid	Stelp, Kim	Perm	Nutrition Services Worker I	San Juan	10/24/23 01/01/24
Unpaid	Garcia, Miroslava	Perm	Child Dev Assist-ITPre	General Davie	10/16/23 06/30/24

Agenda for the December 12, 2023 Board Meeting

**3. SEPARATIONS**

**CERTIFICATED**

Type	Name	Status	Assignment	Location	Effective Date (s)
Resignation	Cropper, James	Perm	Adult Education Teacher	Sunrise Tech Center	11/02/23

**CLASSIFIED**

Type	Name	Status	Assignment	Location	Effective Date (s)
Resignation	Ang, Adelio	Prob	Nutrition Services Worker I	Sierra Oaks	11/17/23
Resignation	Bohni, Alana	Perm	Instructional Assistant III	Carmichael	11/10/23
Resignation	Connell, Amy	Perm	Nutrition Services Worker II	Carmichael	11/13/23
Resignation	Jorgeson, Bailey	Perm	Personnel Technician	Human Resources	11/14/23
Resignation	Lopez, Paula	Perm	Trans Oper Technician	Transportation	11/13/23
Resignation	Mitchell, Skylar	Perm	Instructional Assistant I	Earl Legette	11/27/23
Resignation	Nardozzi, Sophia	Perm	School Playground Rec Aide	Harry Dewey	11/10/23
Resignation	Pels, Jacob	Perm	Nutrition Services Equip Tech	Nutrition Services	11/10/23
Resignation	Poncini, Laurence	Perm	Bus Attendant 1	Transportation	11/27/23
Resignation	Schneider, Dara	Perm	Youth/Adult Emp Tech II	Ruff School	11/30/23
Resignation	Smith, Marchell	Perm	Sch/Com Intrv Sp I	Whitney Avenue	11/07/23
Resignation	Wren-Rodriguez, Anthony	Perm	Instructional Assistant I	Cambridge Heights	11/03/23
Retirement	Atchinson, Debra	Perm	Bus Driver	Transportation	12/29/23
Retirement	Celiceo, Debbie	Perm	Child Dev Assist-SA	Sierra Oaks ECE	11/03/23
Retirement	Estevez, Blanca	Perm	Expnd Lrng Site Fac	Pupil Personnel Services	11/05/23
Dismissal	CL-579	Prob	Nutrition Service Worker	Nutrition Services	10/03/23
Dismissal	CL-580	Prob	Instructional Assistant I	Teaching and Learning	11/06/23
Transfer	CL-581	Perm	Custodian	Maintenance and Operations	12/13/23

**4. JOB DESCRIPTION / SALARY RANGE CHANGE**

**CLASSIFIED**

Class Title	Unit	New/Update	Old Salary Range	New Salary Range	Effective Date (s)
School Community Specialist	CSEA	Update	28	N/A	12/13/23
Special Education Center Secretary	CSEA	New	N/A	25	12/13/23



## JOB DESCRIPTION

**Position Code:** SCHOOLCOMSPC

**Classified Group:** CSEA

**Salary Range:** 28

**Work Calendar:** 18

Page 1 of 3

**POSITION TITLE:** School Community Specialist

**DEFINITION:** This classification provides active student supervision on campus. Works under general supervision and assists with implementation of school community building initiatives and programs. May assist with support and interventions for students as needed.

**DIRECTLY RESPONSIBLE TO:** School Site or Program Administrator, as assigned.

**SUPERVISION OVER:** N/A

### **DISTINGUISHING CHARACTERISTICS:**

The focus and purpose of this position is to:

1. Improve safety, security, supervision, relationships, and connections with priority student groups.
2. Reduce incidents of fighting, bullying, racism, harassment, drug use, and discrimination on campus.
3. Increase inclusion, belonging, and wellbeing of students and staff on school campuses.

**DUTIES AND RESPONSIBILITIES:** (Any one position may not include all of the duties listed; the listed examples do not include all duties and responsibilities which may be found in positions within this classification.)

1. Monitors school facilities (e.g., grounds, buildings, adjacent areas, parking lots, lunch time activities, etc.) for the purpose of providing additional support and incentive to students in feeling safe and ready to learn; arriving on time (to school/class), and building positive relationships with peers and school personnel to feel connected to the school.
2. Responds to emergency situations (e.g., fights, injury, etc.) for the purpose of addressing immediate safety concerns.
3. Proactively intervenes when needed to reduce student misconduct.
4. Utilizes behavior referral data to determine early intervention needs of students and provides support to students to decrease referrals.
5. Collects related data required for reporting purposes, as assigned by site administrator.
6. Implements programs and intervenes with attendance problems at assigned school site.
7. Works with students, families; the School Attendance Review Team and the School Attendance Review Board on attendance issues/problems.
8. Conducts initial student and/or parent intervention preliminary assessment interviews.
9. Screens students referred to campus-based support groups.
10. Facilitates multiple support groups on assigned campus.
11. Coordinates and tracks referrals to community-based resources, Including Child Protective Services, Sacramento County Sheriff's Department, and other crisis intervention services.
12. Coordinates school/community resources and volunteers to provide positive alternative activities to students and their families.
13. Develops and maintains an up-to-date community resource network.
14. Makes presentations regarding program activities and provides in-service training about the student assistance process.
15. Sponsors and/or attends program related meetings, conferences, and workshops.
16. Develops and maintains a variety of specialized files and record keeping systems; completes and maintains forms, records, reports, and documentation of program activity.

17. Provides information and assists in developing strategies for effective utilization of funding; ~~may transport students.~~
18. May be required to perform work on equipment including but not limited to computers, printers, scanners, and related equipment.

## **QUALIFICATIONS:**

### Education and Experience:

- Related work experience which demonstrates the ability to perform the duties of the position.
- Education equivalent to graduation from a two-year college strongly desired.
- Education in a human services related field preferred.

### Knowledge, Skills, and Abilities:

- Knowledge of the laws, rules, and regulations applicable to social services; Knowledge of anger management, violence prevention or other high-risk behaviors; Knowledge of community resources.
- Experience in community planning, organization, or administration.
- Experience in peer support group facilitation with children or adolescents.
- Experience conducting screening interviews and interventions with students/families; Ability to communicate effectively verbally and in writing and to speak in public.
- Ability to read, interpret and explain policies, programs, and reports.
- Ability to follow oral and written instructions with a minimum of direction.
- Ability to work independently and to make decisions within the framework of established guidelines.
- Ability to establish priorities and deadlines and plan work with only overall objectives defined.
- Ability to establish working relationships with students, parents, staff "agency representatives and the public.
- Ability to plan and direct the work of other employees.
- Ability to analyze and resolve problems with tact and diplomacy.
- Ability to compile and analyze information aid prepare reports.

### Other Characteristics:

- Willing to work additional hours and attend evening meetings on occasion.
- Willing to travel locally and attend conferences/seminars periodically.

### Licenses & Certificates

Possession of, or willingness and ability to obtain a valid California Driver's license issued by the California Department of Motor Vehicles within 30 days of hire or before driving equipment/vehicle requiring this license (use of personal automobile may be required).

## **WORKING CONDITIONS:**

### Work Environment:

- Indoor and outdoor school environment.
- Significant distractions.
- Exposure to seasonal hot and cold weather.
- Continuous contact with students and staff.
- Contact with dissatisfied individuals.

Typical Physical Characteristics: (with or without the use of aids; consideration will be given to reasonable accommodation).

- Mobility and stamina to walk for a major portion of the work shift.
- Sufficient vision to read printed material.
- Sufficient hearing to hear normal and telephone conversation.
- Ability to speak in an understandable voice with sufficient volume to be heard in normal conversation.
- Manual dexterity to write and operate business machines.

Hazards:

- Possible confrontations with students and other individuals.
- Exposure to and contact with blood and other bodily fluids.

This job description is not a complete statement of essential functions and responsibilities. The district retains the discretion to add or change typical duties of a position at any time.

Board Approved: 8/10/2023

Revised: 12/12/2023



## JOB DESCRIPTION

**Position Code:** TBD  
**Classified Group:** CSEA  
**Salary Range:** 25  
**Work Calendar:** 1  
Page 1 of 3

**POSITION TITLE:** Special Education Center Secretary

**DEFINITION:** Under direction, performs a variety of secretarial, clerical and receptionist duties involved in coordinating the work of a special education center office; performs related work as required.

**DIRECTLY RESPONSIBLE TO:** Site Administrator, as assigned

**SUPERVISION OVER:** N/A

**DUTIES AND RESPONSIBILITIES:** (Any one position may not include all of the duties listed; the listed examples do not include all duties and responsibilities which may be found in positions within this classification.)

1. Acts as receptionist and provides information to the public over the counter and by telephone regarding school programs and policies, referring problems to principal or designated staff.
2. Answers enrollment inquiries from parents of special education students.
3. Assists in maintaining demographic data in student information systems.
4. Compiles data and prepares reports and/or documents, including student registration forms, releases and transfers documents, and enrollment and attendance reports.
5. Types from rough draft or verbal instructions a variety of materials such as letters, memoranda, purchase orders, work orders, reports, handbooks, parent notices, stencils, and newsletters.
6. May take and transcribe dictation; composes routine correspondence; may provide clerical assistance to school related groups or assist teachers in the preparation of classroom materials.
7. Administers minor first aid to pupils in the absence of a nurse and contacts parents or professional help when appropriate.
8. Dispenses prescribed medication to students in accordance with district policy.
9. Requisitions, stores and distribute office and classroom supplies, forms, equipment, books, and other instructional materials.
10. Maintains office filing system and student records.
11. May prepare or review absence and payroll forms for certificated and classified staff including personnel requisition forms, extra assignment forms and monthly attendance reports.
12. Greets substitute teachers, provides necessary materials and information, and records their time.
13. Schedules the use of school facilities and maintains the school calendar.
14. Opens and distributes mail.
15. Makes appointments and schedules meetings including parent conferences.
16. Assists in maintaining appropriate student behavior in the school office.
17. May train and assign work to clerical personnel and parent volunteers.
18. May be required to perform work on the latest office machines, including, but not limited to: word processing equipment, on line computer terminals, printers, scanners and related equipment.

## **QUALIFICATIONS:**

### Education and Experience:

Increasingly responsible clerical/secretarial experience which includes responsibility for performing a wide variety of tasks on a daily basis and which involves continuous interaction with the public and the ability to use personal computers including word processing applications.

### Knowledge, Skills, and Abilities:

- Knowledge of bookkeeping principles.
- Knowledge of office practices and procedures.
- Knowledge of correct English usage, punctuation, spelling, grammar, and composition, along with a willingness to learn and adhere to the San Juan Unified communications style guide.
- Ability to read and interpret district policies/procedures of a general nature, as well as a basic understanding of the policies/procedures of the IEP process.
- Ability to compose news articles and simple correspondence using standard office equipment.
- Ability to communicate effectively with students and adults in situations requiring patience, tact and diplomacy.
- Ability to give verbal directions clearly and concisely.
- Ability to analyze situations and suggest appropriate action.
- Ability to establish and maintain effective and cooperative working relationships with children, staff, parents, and the public.
- Ability to maintain confidentiality.
- Ability to work under deadlines and with interruptions.
- Ability to learn policies, programs, and personnel.
- Ability to establish priorities, plan and schedule clerical work.
- Ability to set up and maintain filing systems.
- Ability to keep numerical records and compile reports.

## **WORKING CONDITIONS:**

### Work Environment:

- Indoor and outdoor school environment.
- Significant distractions.
- Exposure to seasonal hot and cold weather.
- Continuous contact with students and staff.
- Contact with dissatisfied individuals.

Typical Physical Characteristics: (with or without the use of aids; consideration will be given to reasonable accommodation).

- Mobility to move about the office with or without the use of aids.
- Ability to write, operate a telephone, computer, and other office equipment with or without the use of aids.

Special Education Center Secretary

Page 3 of 3

- Ability to communicate verbally, telephonically, and via the Internet with or without the use of aids.
- Ability to see small print with or without the use of aids.

This job description is not a complete statement of essential functions and responsibilities. The district retains the discretion to add or change typical duties of a position at any time.

Board Approved:      TBD

SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION

AGENDA ITEM: I-2  
MEETING DATE: 12/12/2023

APPROVED:

Lisa Grant-Dawson  
Interim CFO

## Purchasing Contracts Report

The following reports are submitted for board approval/ratification:

	Inc	Page #
Purchase Orders & Service Agreements	✓	1
Change Orders	✓	2
Construction & Public Works Bids	✓	3
Piggyback Contracts	✓	4
Zero Dollar Contract	✓	5
Bids/RFPs	NA	
Other	NA	
ERRATA	NA	

## Purchasing Contracts Board Report

### Purchase Orders, Service Agreements, and Contracts

November 1, 2023 - November 28, 2023

**Purchasing Contracts Board Report**  
**Change Orders/Amendments**

November 1, 2023 - November 28, 2023

**Change Orders**

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility

**Service Agreement Change Orders**

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
							\$ -	
							\$ -	

**Other Contract Change Orders**

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
305859 VR24-01942	11/17/2023	Orrick, Herrington & Sutcliffe LLC	Additional legal service needed for K. Johnson New Construction project 055-9512-P1	\$ 50,000.00	\$ 425,000.00	\$ 150,000.00	\$ 625,000.00	216 - Facilities
208850 VR24-01913	11/27/2023	DMN Inspection Services, Inc	Additional IOR work to complete the project Mesa Outdoor Learning project 210-9513-P1	\$ 105,000.00	\$ 85,800.00	\$ 18,000.00	\$ 208,800.00	216 - Facilities

**Lease Amendments/Change Orders**

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
							\$ -	

**General Contract Change Orders**

PO#	Date	Vendor Name	Description	Original PO Amount \$	Previous Approved C/O Totals \$	Current C/O for Approval Amount \$	New Contract Amount \$	Responsibility
307906 VR-01955	11/6/2023	Western Engineering Contractors, Inc	Final Contract Reconciliation for additional scope and unforeseen issues for Rio Student Safety (Parking) project 208-9716-P1	\$ 1,298,663.00		\$ 73,420.00	\$ 1,372,083.00	216 - Facilities

**Purchasing Contracts Board Report**  
**Construction and Public Works Bids and Contracts**

November 1, 2023 - November 28, 2023

Upon evaluation of the bids/contracts staff has awarded the following in accordance with all legal guidelines.

**General Contract**

Fund	Date	PO#	Bid #	Vendor Name	Description	Amount \$	Responsibility

**Other Contracts**

Fund	Date	PO#	Bid #	Vendor Name	Description	Amount \$	Responsibility
26	11/9/2023	TBD	CMAS	Weatherproofing Technologies, Inc	Contractor install roofing product for Mariposa Roofing (DM) project 131-9605-P1	\$ 295,424.60	216 - Facilities
26	11/9/2023	TBD	CMAS	Weatherproofing Technologies, Inc	Contractor install roofing product for Gold River Roofing (DM) project 172-9605-P1	\$ 276,353.36	216 - Facilities
26	11/17/2023	TBD	24-210	AECOM Technical Services, Inc.	Facilities Master Plan	\$ 1,577,722.00	216 - Facilities
01, 26	11/28/2023	TBD	Piggyback	Russell Sigler, Inc. supplier for Carrier Corporation	Supplier providing HVAC for Arlington Heights ES HVAC Replacement -103-9390-P&ESSER	\$ 196,945.16	216 - Facilities
01, 26	11/28/2023	TBD	Piggyback	Russell Sigler, Inc. supplier for Carrier Corporation	Supplier providing HVAC for Sylvan MS HVAC Replacement - 050-9390-P&ESSER	\$ 213,115.20	216 - Facilities
01, 26	11/28/2023	TBD	Piggyback	Russell Sigler, Inc. supplier for Carrier Corporation	Supplier providing HVAC for Gold River DC HVAC Replacement - 172-9390-P&ESSER	\$ 309,630.83	216 - Facilities
01, 26	11/28/2023	TBD	Piggyback	Russell Sigler, Inc. supplier for Carrier Corporation	Supplier providing HVAC for Howe ES HVAC Replacement - 123-9390-P&ESSER	\$ 467,427.08	216 - Facilities
01, 26	11/28/2023	TBD	Piggyback	Russell Sigler, Inc. supplier for Carrier Corporation	Supplier providing HVAC for Skycrest ES HVAC Replacement - 149-9390-P&ESSER	\$ 422,096.81	216 - Facilities
01, 26	11/28/2023	TBD	CMAS	Trane US, Inc.	Manufacturer providing HVAC for Cottage ES HVAC Replacement - 108-9390-P&ESSER	\$ 221,385.64	216 - Facilities
01, 26	11/28/2023	TBD	CMAS	Trane US, Inc.	Manufacturer providing HVAC for General Davie ECE HVAC Replacement - 174-9390-P&ESSER	\$ 280,165.01	216 - Facilities
01, 26	11/28/2023	TBD	CMAS	Trane US, Inc.	Manufacturer providing HVAC for Howe ES HVAC Replacement - 123-9390-P&ESSER	\$ 127,302.75	216 - Facilities

**Purchasing Contracts Board Report**  
**Board Pre-Approval**  
**Piggyback Contracts**

November 1, 2023 - November 28, 2023

Staff has determined that purchasing through contracts issued by various state agencies within the State of California will save administrative time and expense, provide favorable pricing, and will be in the best interests of the district. District staff is requesting the Board of Education's authorization to piggyback on the approved bids in accordance with Public Contract Code Section 20118.

Fund	Date	Piggyback #, Title	Vendor Name	Description	Term
13	11/01/2023	RFP # 2324-002 Natomas Produce	Spork Food Hub	Distribution of Specialty and Seasonal Produce	07/01/2023 - 06/30/2024
01	11/1/2023	NCPA, Bid#4522	Blumm	Techonology products	11/30/2022-11/30/2025

**Purchasing Contracts Board Report**  
**Board Pre-Approval**  
**Zero Dollar**

November 1, 2023 - November 28, 2023

Fund	Date	Site/ Department	Vendor Name	Description
01	11/29/2023	Ottoman School	Effie Yeaw	Assembly / Presentation
01	11/29/2023	Cottage School	Dairy Council of California	Assembly / Presentation: Critters of the American River
01	11/29/2023	Coyle School	ReCreate	Recycling presentation

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-3  
**MEETING DATE:** 12/12/2023

**APPROVED:**

  
Lisa Grant-Dawson  
Interim CFO

## **Business and Financial Report**

The following reports are submitted for board approval/ratification:

	Inc	Page #
Easements/Leases		
Notices of Completion		
Quarterly Investment Report		
Warrants & Payroll	✓	1
Budget Revisions		
E-Rate		
ERRATA		

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
***Accounting Services***

**WARRANTS & PAYROLL**

<b>VENDOR AND CONTRACT WARRANTS</b>		
	<b>Fund</b>	<b>October 2023</b>
01	General Fund	12,459,439.00
09	Charter Schools	30,972.95
10	Special Ed Pass-Thru	56,766.80
11	Adult Education	29,264.44
12	Child Development	61,602.59
13	Food Service/Cafeteria	1,401,561.02
14	Deferred Maintenance	331,638.30
21	Building Fund	19,549.01
22	Measure S Building Fund	-
23	Measure J Building Fund	8,910.00
24	Measure N Building Fund	17,869.50
25	Capital Facilities	-
26	Measure P Building Fund	17,531,951.36
35	State Schools Facilities Fund	-
40	Sp Res FD -- Capital Outlay Proj	-
67	Self Insurance	4,657,321.89
95	Student Body	-
		<b>TOTALS \$ 36,606,846.86</b>

<b>PAYROLL AND BENEFITS</b>		
	<b>All Funds</b>	<b>October 2023</b>
	Certificated Payroll	\$ 24,253,879.09
	Classified Payroll	9,576,248.81
	Benefits	15,965,089.57
<b>TOTALS</b>		<b>\$ 49,795,217.47</b>

**GRAND TOTAL \$ 86,402,064.33**

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-5

**MEETING DATE:** 12/12/2023

**SUBJECT:** Surplus Property

**CHECK ONE:**

- For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Business Support Services

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the disposal of surplus property pursuant to Board Policy 3270.

**RATIONALE/BACKGROUND:**

The Governing Board recognizes that the district may own personal property which is unusable, obsolete, or no longer needed by the district. The superintendent or designee shall arrange for the sale or disposal of district personal property in accordance with board policy and the requirements or state law.

The superintendent or designee shall identify to the board all items not needed by the district together with their estimated value and a recommended disposition.

**ATTACHMENT(S):**

A: List of Surplus Property

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A

Additional Budget: \$ \_\_\_\_\_ N/A

Funding Source: \_\_\_\_\_ N/A

(unrestricted base, supplemental, other restricted, etc.)

Current Year Only  Ongoing

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Lisa Grant-Dawson, Interim Chief Financial Officer



**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools



The following District property is unusable, obsolete, or no longer needed. The items are to be disposed of by sale, recycled, donated, or discarded as required by Board Policy 3270 Education Code 17545 and 17546.

Location/Site	Make	Model	Description	Fixed Asset / Serial #	Disposition
Arcade	Canon	MX860	Printer		eWaste
Arcade	HP	Laserjet M555	Printer	J13BC17RG2Y	eWaste
Arcade	HP	Laserjet M556	Printer	JPBC17RG1W	eWaste
Arcade	HP	G3Q59A	Printer	VNG4B00750	eWaste
Arcade	HP	OfficeJet	Printer	20182165 / CN419F41P6	eWaste
Arcade	HP	Photosmart C6180	Printer	20180701 / Q8191A-Y03	eWaste
Arcade	Apple	Mac M8149	Computer		eWaste
Arcade	Apple	Mac Powerbook A1107	Computer		eWaste
Arcade	Apple	iBook G4 A1054	3-Laptop		eWaste
Arcade	Apple	Macbook Pro A1278	Computer	10016312 / C1MS24PWDY3	eWaste
Arcade	Apple	Macbook Pro	Computer	20180544	eWaste
Arcade	Apple	Macbook Pro	Computer	20172882	eWaste
Arcade	HP	Compaq 8000	Computer	MXL0291845	eWaste
Arcade	Samsung	XE500C13-K02US	Laptop	10022206 / OJDB91IJ206783	eWaste
Arcade	Samsung	XE500C13-K02US	Laptop	10022205 / OJDB91IJ206810	eWaste
Arcade	HP	Chromebook IIG5EE	Laptop	20201553 / 5CD8057DW7	eWaste
Arcade	HP	Chromebook IIG5EE	Laptop	20212850 / 5CD737022Y	eWaste
Arcade	HP	ProDisplay P221	Monitor	3CQ4211SV8	eWaste
Arcade	JBL		Speaker Set		Recycled
Arcade	Energizer		2-Charging Pads		Recycled
Arcade	Samsung	GT-N8013	Tablet	R32C9014NNY	eWaste
Arcade	Alphasmart	Neo	5-Laptop Word Processor		Recycled
Arcade	Evolutionary Technologies Int'l		Calculator		Recycled
Arcade	Seiko		Electronic Dictionary/Thesaurus		Recycled
Arcade	Franklin Bookman	MWD-440	Electronic Dictionary/Thesaurus		Recycled
Carnegie			2-Tables		Recycled
Choices Charter	HP	Laserjet M553	Printer		eWaste
Choices Charter	HP	LaserJet Pro	Printer	20182000	eWaste
Choices Charter	Apple	iPad	23-Tablets		eWaste
Churchill	Beverage Air	EF48-1AS	Freezer	2915618	Recycled
Cowan			2-PC Monitors		eWaste
Cowan	Apple	Macbook	Laptops	C17J6560DTY3	eWaste
Cowan	Apple	Macbook	Laptops	C17J6V78DTY	eWaste
Cowan	Apple	Macbook	Laptops	C17J6QVADTY3	eWaste
Cowan	HP	LaserJet Pro	Printer	VVNG3D02817	eWaste
Coyle	Beverage Air	SMF58	Milk Cooler	8504221	Recycled
El Camino	HP		Monitor	CNC824PBWD	eWaste
El Camino	Dell		Monitor	CN05Y23271618385AMX	eWaste
El Camino	Dell		Monitor	CN05Y2327161896AC5Q	eWaste
El Camino	ELMO		Projector	20180627	eWaste
Grand Oaks	HP	ProBook 6560b	Laptop		eWaste
Grand Oaks	HP	Lazerjet 1100	Printer	20174562	eWaste
Grand Oaks	HP	EliteDisplay E221	Monitor		eWaste
Grand Oaks			Monitor		eWaste
Kingswood	TRUE	T49F	Freezer	1-2660705	Recycled
Lichen			TV	20173417	eWaste
Marvin Marshall	Apple	a1475 iPad	Tablet	DMPNL4BK4YH	eWaste
Marvin Marshall	Apple	a1893 iPad	Tablet	DMPY86H2JF8J	eWaste
Marvin Marshall	Apple	a1474 iPad	Tablet	DMQPH30DFK10	eWaste
Marvin Marshall	Apple	A1566 iPad	Tablet	DMQRKCG0G5VJ	eWaste
Marvin Marshall	Apple	A1566 iPad	Tablet	DMPROQJJG5VJ	eWaste
Marvin Marshall	Apple	a1474 iPad	Tablet	DMRMV3EEFK10	eWaste
Marvin Marshall	Apple	a1458 iPad	Tablet	DMPN9PE9F182	eWaste
Marvin Marshall	Apple	a1458 iPad	Tablet	DMPMLQH3F182	eWaste
Marvin Marshall	Apple	A1474 iPad	Tablet	DMRMVm84MFK10	eWaste
Marvin Marshall	Apple	A1893 iPad	Tablet	DMPY863KJF8J	eWaste
Marvin Marshall	Apple	a1458 iPad	Tablet	DMPN9PK2F182	eWaste
Marvin Marshall	Apple	a1474 iPad	Tablet	DMQPHE06YFK10	eWaste
Marvin Marshall	Apple	a1893 iPad	Tablet	DMPY832HF8J	eWaste
Marvin Marshall	Apple	a1474 iPad	Tablet	DMQPH3RQFK10	eWaste
Marvin Marshall	Apple	a1474 iPad	Tablet	DMQPH2FZFK10	eWaste
Marvin Marshall	Apple	a1566 iPad	Tablet	DMPLRL4CG5Vj	eWaste
Marvin Marshall	Apple	A1458 iPad	Tablet	DMPMT33F182	eWaste
Marvin Marshall	Apple	a1566 iPad	Tablet	DMQRX0AHG5VJ	eWaste
Marvin Marshall	Apple	a1893 iPad	Tablet	GG7V7G8PJF8J	eWaste
Marvin Marshall	HP	Pro OA	Laptop	CNU020469P	eWaste
Mira Loma	Beverage Air	SMF49	Milk Cooler	2614679	Recycled
Mira Loma	TRUE	TSID-48-2L	Cold Display Case	1-3613456	Recycled
Mira Loma	TRUE	T72	Refrigerator	1233256	Recycled
Mira Loma	HP	Chromebook IIG5EE	Laptop	20206508	eWaste
Mira Loma	HP	Chromebook IIG5EE	Laptop	20194004	eWaste
Mira Loma	HP	Chromebook IIG5EE	Laptop	20220872	eWaste
Mira Loma	HP	Chromebook IIG5EE	Laptop	20212939	eWaste

The following District property is unusable, obsolete, or no longer needed. The items are to be disposed of by sale, recycled, donated, or discarded as required by Board Policy 3270 Education Code 17545 and 17546.

Location/Site	Make	Model	Description	Fixed Asset / Serial #	Disposition
Mira Loma	HP	Chromebook IIG5EE	Laptop	20214995	eWaste
Mira Loma	HP	Chromebook IIG5EE	Laptop	20203844	eWaste
Mira Loma	HP	Chromebook IIG5EE	Laptop	20207037	eWaste
Mira Loma	HP	Chromebook IIG7EE	Laptop	20199970	eWaste
Mira Loma	HP	Chromebook IIG7EE	Laptop	20208137	eWaste
Mira Loma	HP	6-AC Adaptors			Recycled
Nutrition Services	Beverage Air	SMF-34	Milk Cooler	7202136	Recycled
Nutrition Services	Beverage Air	SMF-34	Milk Cooler	6415791	Recycled
Nutrition Services	Beverage Air	SMF-49-Y-1-W	Milk Cooler	11812668	Recycled
Nutrition Services	Beverage Air	SMF-49	Milk Cooler	2715950	Recycled
Nutrition Services	Beverage Air	SMF-49	Milk Cooler	5806899	Recycled
Nutrition Services	Beverage Air	SMF-58	Milk Cooler	3124671	Recycled
Nutrition Services	TRUE	T49F	Freezer	8572640	Recycled
Nutrition Services	TRUE	T34F	Freezer	4473862	Recycled
Nutrition Services	TRUE	T49F	Freezer	6950051	Recycled
Nutrition Services	TRUE	GDM-41	Refrigerator	6685756	Recycled
Nutrition Services	TRUE	T49F	Refrigerator	7585854	Recycled
Nutrition Services	Beverage Air	EF48 1AS	Air Freezer	2915618	Recycled
Nutrition Services	Cres-Cor	RO151FUA1820	Rethermalization Oven	HAB421277-2108	Recycled
Nutrition Services	Cres-Cor	H137UA12D	Warmer	J231474-1082	Recycled
Nutrition Services	Ice O Matic	ICE0809FL	Ice Machine	D157-01092	Recycled
Nutrition Services	Ice O Matic	EC400HAPB1T	Ice Machine	N712-00391-2	Recycled
Nutrition Services	Beveles	CS8235-CH80	Warmer Motor	CH-1V-TB-4919	Recycled
Nutrition Services	Beveles	CS8235-CH80	Warmer Motor		Recycled
Nutrition Services	Wolf		Oven		Recycled
Nutrition Services	Blodgett		Oven		Recycled
Nutrition Services	Cambro	5FBRSL	28-Salad Bars		Auction
Pasteur			3-Tables		Recycled
Pershing			2 boxes-Instructional Materials		
Pershing	Benq		Projector	PD61E01626000	Recycled
Pershing	HP	Office Jet 3830	Printer	CN9377Q1CK	eWaste
Pershing	HP	K45	Keyboard	7CH7109DY9	Recycled
Pershing	HP	SK-2885	Keyboard	BAVHPOCPYQDIW	Recycled
Pershing	HP	Office Jet 3830	Printer	CN9377QLDC	eWaste
Pershing	Samsung	ML-2545	Printer	Z6FJB8GC4D00AZL	eWaste
Pershing	HP	Chromebook	Laptop	5CD0145H88	eWaste
Pershing	Apple	Macbook Air	Laptop	1300017226	eWaste
Pershing	Apple	Macbook Air	Laptop	1300017230	eWaste
Pershing	Apple	Macbook Pro	Computer	1200015568	eWaste
Pershing	Benq		Projector	POV4E01612000	Recycled
Pershing	Apple	iPad A1395	Tablet	DN6HUT4XDFHW	eWaste
Pershing	Apple	iPad A1395	Tablet	DN6HUUCZDFHW	eWaste
Pershing	Apple	iPad A1395	Tablet	DN6HUUS8DFHW	eWaste
Pershing	Apple	iPad A1395	Tablet	DN6HJP8VDFHW	eWaste
Pershing	Apple	iPad A1395	Tablet	DN6HUQ70DFHW	eWaste
Pershing	Apple	iPad A1474	Tablet	DMPN21C3FK10	eWaste
Pershing	Apple	iPad A1474	Tablet	DMQN20JLFK10	eWaste
Pershing	NEC	NP215	Projector	110056ZEF	Recycled
Pershing	Lumens	DC155	Document Camera	D02B03017	Recycled
Pershing	Lumens	DC155	Document Camera	D02B02826	Recycled
Pershing	ELMO	TT-02S	Camera	61781	Recycled
Pershing	HP	K7X3iA	TV	6CM719L9	eWaste
Pershing	Logical Choice Tech	AG-101	Stereo Amplifier	12487-065	Recycled
Pershing	Apple	iPad A1395	Tablet	DVPFH9U38DFHW	eWaste
Pershing	Apple	iPad A1893	Tablet	DMQXXR1PJF8J	eWaste
Pershing	Duplo	Terminator	Shredder	20174752	Recycled
Pershing	Apple	iPad A1474	Tablet	DVPMWZFFK10	eWaste
Pershing	Apple	iPad A1395	Tablet	DN6HPWRADFHW	eWaste
Pershing	Apple	iPad A1396	Tablet	DN6HJQMDDFHW	eWaste
Pershing	HP	Office Jet 3830	Printer	CN9377Q1ZN	eWaste
Pershing	Brother	HL-L2340DW	Printer	U63879A7N423106	eWaste
Pershing	HP	LaserJet 1200s	Printer	CNBK46543	eWaste
Pershing	HP	DeskJet 940c	Printer	MX19K6D303	eWaste
Pershing	Hitachi	CP-S225	Projector	RT2E006882	Recycled
Pershing	3M	1800AJC	Overhead Projector	180757952	Recycled
Pershing	3M	1800AJC	Overhead Projector	18088172	Recycled
Pershing	Lumens	DC133	Document Camera	DC5502618	Recycled
Pershing	Envisions	H22W	Monitor	TC7CM4NKWJE1E	eWaste
Pershing	Benq	MW526	Projector	PD2CF01451000	Recycled
Pershing	Benq	WXGA	Projector	PD81C0044504E	Recycled
Pershing	Benq	MW526	Projector	PD2CF01445000	Recycled
Pershing	AT&T	2wire Gateway 3600 HGV	Modem	341119072532	Recycled
Pershing	NEC	VE281X	Projector	3700067ED	Recycled

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Location/Site	Make	Model	Description	Fixed Asset / Serial #	Disposition
Pershing	TaoTronics	TT SK-11	Speaker	ZACIP-TTSK40	Recycled
Pershing	Altec Lansing	M202	Speaker	3NAM007862	Recycled
Pershing	Logitech	S-0264A	Speaker	PIDA728	Recycled
Pershing	Bose	Companion 2 Series III	Speaker System	0602857Z90510198AE	Recycled
Pershing	Vertical		Cable	85643002536	Recycled
Pershing	Promethean	DLP UST-P2	Projector	WUST-P1V18310750	Recycled
Pershing	Promethean	P110	Amplifier	201828	Recycled
Pershing	HP	KBAR211	Keyboard	BEXHPOAHH353WW	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001471	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001358	Recycled
Pershing	Motorolla		Walkie Charger	CH610EMT000976	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001354	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001658	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001657	Recycled
Pershing	Motorolla		Walkie Charger	CH610EMT000975	Recycled
Pershing	Motorolla		Walkie Charger	CH610EMT000977	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001333	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001370	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001659	Recycled
Pershing	Motorolla		Walkie Charger	CH610EMT000662	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001369	Recycled
Pershing	Motorolla		Walkie Charger	CH610ENX001344	Recycled
Pershing	Motorolla		21-Walkie Talkies		Recycled
Pershing	Promethean	ActivHub PRM-AHZ-01	USB Device		Recycled
Pershing	Promethean	ActivSlate PRM-RS2-02	Tablet	S081Z150066	eWaste
Pershing	Promethean		3-Stylus		Recycled
Pershing	Promethean		Remote		Recycled
Pershing			Chords & Adapters		Recycled
San Juan HS	TRUE	T-747TM	Refrigerator	1042293	Recycled
Schweitzer	TRUE	T49F	Freezer	1-4433193	Recycled
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187977 / 2UA3240Y88B	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187965 / 2UA3240Y8W	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189265 / MXL8020RKH	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	MXL903070D	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20187969 / MXL8020RKL	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	MXL90306ZF	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189287 / MXL82906F3	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	20188013 / MXL0021B0F	eWaste
Sunrise Tech Center	HP	Compaq 8000 Elite SFF	Computer	20187503 / MXL0330JKL	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	20188012 / MXL0021B0L	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	20183166 / MXL0021B0C	eWaste
Sunrise Tech Center	HP	Scanjet Enterprise 7500	Scanner	SG32S4102C05JR	Recycled
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20178272 / MXL4081FVY	eWaste
Sunrise Tech Center	HP	Compaq 8300 Elite	Computer	10000988 / MXL32807LO	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20192187 / 2UA3240Y89	eWaste
Sunrise Tech Center	HP	Elitedesk 800 G1 SFF	Computer	20179413 / MXL4120GHX	eWaste
Sunrise Tech Center	HP	Compaq 8000 Elite SFF	Computer	20187501 / MXL0401HX6	eWaste
Sunrise Tech Center	HP	Laserjet Color M551	Printer	CNDCCG8M2BL	eWaste
Sunrise Tech Center	HP	Stream 11 Pro	Laptop	20192090 / 5CD5129XIJ	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	20192139 / 5CD6035G6H	eWaste
Sunrise Tech Center	HP	Stream 11 Pro	Laptop	20192086 / 5CD5129QWY	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	20192539 / 5CD60406LG	eWaste
Sunrise Tech Center	HP	ProBook 6550b	Laptop	20177580 / CNU1262YVM	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	20192112 / 5CD6035HB6	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	20192114 / 5CD6035HF3	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	20192553 / 5CD604071Y	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20187976 / MXL8020RL0	eWaste
Sunrise Tech Center	HP	Compaq dc7900 SFF	Computer	20195573 / MXL90306ZT	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187499 / 2UA3240Y8P	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187994 / 2UA3240Y8G	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187978 / 2UA3240Y8W	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187977 / 2UA3240Y88	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189071 / MXL830001R	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189070 / MXL82906F0	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189296 / MXL817065Q	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189171 / MXL8400JP4	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189297 / MXL817065X	eWaste
Sunrise Tech Center	HP	Compaq dc7800 SFF	Computer	20189295 / MXL817065N	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20189229 / 2UA3240Y8B	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	20187498 / 2UA3240Y86	eWaste
Sunrise Tech Center	HP	Compaq Elite 8300 SFF	Computer	10022862 / MXL2500XNL	eWaste
Sunrise Tech Center	HP	Compaq 8000 Elite SFF	Computer	20177587 / MXL0401HX4	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G2	Laptop	5CD60407NW	eWaste

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Location/Site	Make	Model	Description	Fixed Asset / Serial #	Disposition
Sunrise Tech Center	HP	Stream 11 Pro	Laptop	5CD5130DY3	eWaste
Sunrise Tech Center	HP	Stream 11 Pro	Laptop	5CD5130DZM	eWaste
Sunrise Tech Center	HP	Stream 11 Pro G3	Laptop	5CD65082JX	eWaste
Sunrise Tech Center	HP	Compaq 8000 Elite SFF	Computer	MXL0291T5B	eWaste
Trajan	Apple	iPad	Tablet	F7NM4MGCFP84	eWaste
Trajan	Apple	iPad	Tablet	F7NM4MMLFP84	eWaste
Trajan	Apple	iPad	Tablet	F6QP600RFP84	eWaste
Trajan	Apple	iPad	Tablet	F7NM4KS1FP84	eWaste
Trajan	Apple	iPad	Tablet	F7QM3L6AFP84	eWaste
Trajan	Apple	iPad	Tablet	F7NM4P4PFP84	eWaste
Trajan	Apple	iPad	Tablet	F7NM4CP3FP84	eWaste
Trajan	ELMO	TT-02S	Camera	10535	Recycled
Whitney Ave	TRUE	T49	Refrigerator	7136153	Recycled

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-6

**MEETING DATE:** 12/12/2023

**SUBJECT:** Adult Education Course Approval for 2023-2024

CHECK ONE:

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**DEPARTMENT:** Division of Teaching and Learning

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the Adult Education courses for 2023-2024.

**RATIONALE/BACKGROUND:**

The California Department of Education requires local approval of Adult Education courses annually. This routine action would provide the approval necessary to take the course list forward to the California Department of Education.

**ATTACHMENT(S):**

A: 2023-2024 Adult Education Courses

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: \$ N/A

Funding Source: N/A

Current Year Only  On-going

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Kristan Schnepp, Assistant Superintendent, Secondary Education and Programs <sup>KS</sup>

**APPROVED BY:** Amy L. Slavensky, Ph.D., Interim Deputy Superintendent, Schools and Student Support <sup>AS</sup>  
Melissa Bassanelli, Superintendent of Schools *MBS*

# California Department of Education

Attachment A

**Date:** October 2, 2023  
**To:** Brett Wolfe  
San Juan Adult Education - Sunrise  
Technology Center  
**CDS:34 - 67447**  
**From:** Adult Education Office  
Shadidi Sia-Maat  
ssiamaat@cde.ca.gov  
916-322-2175  
Adult Education Office, California Department of Education  
Education Programs Consultant  
**Subject:** Course Approval for 2023-2324

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Your request for approval of the following 42 courses have been received, recorded, and approved for the 2023 - 2024 school year.

Number	Name	Course Outline Year	Study Date
9987	Academic ESL	2023	
9980	Advanced ESL	2023	
7922	Advanced Patient Care (Capstone)	2022	2022
2403	Algebra 1	2022	
2816	Art Appreciation	2022	
2803	Art History	2022	
9975	Basic Computer Literacy	2022	
2102	Basic English	2023	
2402	Basic Mathematics	2023	
9982	Beginning ESL	2023	
9978	Career Exploration	2022	
4321	Child Development and Guidance	2022	
2618	Earth Science	2022	
2701	Economics	2022	
2131	English 10	2022	
2132	English 11	2022	
2133	English 12	2023	
2130	English 9	2023	
2198	English Elective	2022	
9986	ESL MultiLevel	2023	
2823	Fundamentals of Art	2022	
9979	General Elective	2022	
2611	General Science	2022	
2413	Geometry	2022	
9972	Government	2022	
9995	Government and History (Citizenship Preparation)	2023	

7510	Intermediate Child Development (Concentrator)	2023	2022
9981	Intermediate ESL	2023	
7931	Intermediate Healthcare Administrative Services (Concentrator)	2023	2022
7921	Intermediate Patient Care (Concentrator)	2022	2022
7500	Introduction to Education, Child Development, and Family Services	2023	2022
7930	Introduction to Healthcare Administrative Services	2023	2022
7920	Introduction to Patient Care	2022	2022
2621	Life Science	2022	
2610	Physical Science	2022	
2424	Pre-Algebra	2022	
2798	Social Science Elective	2022	
9969	Test Preparation	2023	
2709	United States History	2022	
9985	VESL (Vocational ESL)	2023	
2711	World History: Survey	2022	
2724	World Regional Geography	2022	

You are authorized to expend California Adult Education Program funds for the above courses. It is recommended that you use these Course Titles with additional supporting classes listed when communicating program offerings to the public.

Course Outlines for all apportionment classes shall be on file and available for review at the adult school or the district office (5 CCR 10508).

To meet optimum educational standards, these course outlines should contain:

- Goals and purposes
- Performance objectives or competencies
- Instructional strategies
- Units of study, with approximate hours allotted for each unit
- Evaluation procedures
- Clear course completion requirements of established goals and objectives

[ED 51056; 52504; 52506; 5CCR 10508 (b)  
Adult Education Handbook for California (2023)

Career Technical Education: Before establishing a career technical education training program, each member of a local adult education consortium, or the consortium as a whole, shall conduct a job market study of the labor market area in which it proposes to establish the career technical education training program or rely upon the most recent job market study of the labor market area conducted by the local workforce development board. The study shall use local labor market information and consider a supply analysis of existing career technical education training programs for adults maintained by high schools, community colleges, and other postsecondary educational institutions in the geographic area to ensure that the anticipated employment demand for adults enrolled in the proposed training program justifies the establishment of the proposed courses of instruction (EC 84906(a)(3)(A)).

After completing the job market study and before establishing the career technical education training program, the governing body of a member of a local adult education consortium, or the consortium as a whole, as applicable, shall determine if the job market study justifies the proposed career technical education program (EC 84906(a)(3)(B)).

Refer to the Job Market Study in 84906(a) for more information. Education Codes: 1900; 41976; 52506; 52515; 52518; 52570.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-7

**SUBJECT:** Minimum Wage Increase – Short Term,  
Temporary Salary Schedule

**MEETING DATE:** 12/12/2023

**DEPARTMENT:** Human Resources

CHECK ONE:  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the salary changes to reflect the January 1, 2024 minimum wage increase to \$16.00 per hour for the following classifications:

Job Classification	From	To (January 1, 2024)
Counselor Intern I	\$15.50	\$16.00
Instructor	\$15.50	\$16.00
Project Parent Liaison	\$15.50	\$16.00
School Psychology Intern I	\$15.50	\$16.00
Special Events Leader I	\$15.50	\$16.00
Student	\$15.50	\$16.00
Work Experience Intern	\$15.50	\$16.00
Announcer/Scorekeeper/Timekeeper/Ticket Taker	\$15.50	\$16.00

**RATIONALE/BACKGROUND:**

To address inflation, California's Department of Finance announced a 3.5% increase in the state minimum wage for all employers effective January 1, 2024. Minimum wage is currently \$15.50 and will increase to \$16.00. At this time, we are requesting approval to raise the pay rates for these designated positions beginning January 2024.

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: N/A

Additional Budget: N/A

Funding Source: N/A

Current Year Only  On-going X

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Rebecca Toto, Ed.D., Assistant Superintendent, Human Resources 

**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools 

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-8  
**MEETING DATE:** 12/12/2023

**SUBJECT:** Early Head Start/Head Start Year 3 Budget  
Modification/Carryover Funds

CHECK ONE:  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Early Childhood Education

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the Early Head Start/Head Start Year 3 Budget Modification/Carryover Funds.

**RATIONALE/BACKGROUND:**

Early Childhood Education is requesting the unspent 2022-2023 supply budget to be carried over to the 2023-2024 school year which will be used for salaries and facility updates to ensure ongoing safe environments for our students.

**ATTACHMENT(S):**

- A: SETA Head Start Request for Program Approach Change and/or Budget Modification (Early Head Start)  
B: SETA Head Start Request for Program Approach Change and/or Budget Modification (Head Start)

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A  
Additional Budget: \$ N/A  
Funding Source: N/A

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A  
Action: N/A  
Strategic Plan: N/A

**PREPARED BY:** Lisa Teal, Program Manager, Early Childhood Education  
Amberlee Townsend-Snider, Assistant Superintendent, Elementary Education and Programs<sup>ATS</sup>

**APPROVED BY:** Amy L. Slavensky, Ph.D., Interim Deputy Superintendent, Schools and Student Support <sup>AS</sup>  
Melissa Bassanelli, Superintendent of Schools *MB*



## REQUEST FOR PROGRAM APPROACH CHANGE AND/OR BUDGET MODIFICATION

**Delegate/Partner:** San Juan Unified School District

**Funding Source:**  Head Start  Early Head Start  Both

**Agreement Number:** 23C6551S0

**Date:** 10/25/2023

**I. I/We are requesting the following exhibit(s), attached to the agreement contract referenced above, be modified:**

*Please check the type of request(s):*

- Program Options**
- Budget Modification** (changing the dollar amount between cost categories)

*For Program Year:* \_\_\_\_\_

*Does this involve the purchase of a fixed asset?*  Yes  No  
*(ACF approval required for all fixed asset purchases)*

*Will the project be over \$250,000?*  Yes  No  
*(1303 Facilities Renovation/Repair Application will be required)*

**Budget Carryover**

*From Program Year: 8/1/22-7/31/23 to Program Year 8/1/23-7/31/24*  
*(Requires ACF approval)*

- Change in service days / Calendar Change**
- Change in Centers / Temporary Closure**
- Class-size Waiver Request** (to enroll up to 24 children in a class(es))  
*(Requires ACF approval)*
- One-time Health and Safety Program Improvement Funding Request** (pending available funds)
- Other:** \_\_\_\_\_

**II. Please identify what is in the original agreement and describe the change being requested.**

In the original agreement for the project year that spanned August 1, 2022, through July 31, 2023, San Juan Unified School District's Early Childhood Education program was awarded a total of \$2,247,345 for the Early Head Start Program. Of this grant, a total of \$2,208,788 was expended during the project year. San Juan Unified is requesting that the remaining \$38,557 in unspent funds be carried into the project year spanning 8/1/23-7/31/24 under Agreement #24C6551S0. This carryover total consists of \$357 from the Base Grant and \$38,200 in Training and Technical Assistance (TTA) grant.

**REQUEST FOR PROGRAM APPROACH CHANGE AND/OR BUDGET MODIFICATION**  
**(Continued)**

**III. The requested changes are justified based on the following:**

We are requesting the unexpended funds from the previous project year be carried over into the current year 2023-24 to further assist with the cost of maintenance such as landscaping, concrete repair, gates and fencing in various centers. The funds will also be used to support continued staff professional development per federal and state guidelines. The base grant carryover amount will be spent in the cost categories of "Other" and "Supplies".

**IV. For a Budget Modification – Please complete this section if: 1) there are revisions in the budget as a result of the program approach change or 2) the request is specific to a Budget Modification.**

*NOTE: A Budget Narrative is required to be submitted with the updated Budget Worksheet*

Program Year _____	Grant #: 09CH011763		
Cost Category/Item Description	Current Budget	Budget Modification	Updated Budget
Personnel			
Fringe Benefits			
Travel			
Equipment			
Supplies			
Contractual			
Construction			
Other			
<b>TOTAL</b>			
<b>Non-Federal Share (for Carryover Requests Only)</b>			
Non-Federal Share	Current Budget	Budget Modification	Updated Budget
	—	9,640	9,640

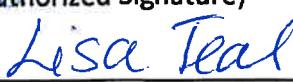
**Please describe how agency will obtain the Non-Federal Share:** The required Non-Federal Share will be met through our General Child Care Program (CCTR) which also supports the Early Head Start Program.

- IV. I am authorizing that this request be submitted to SETA on behalf of the program referenced above and do so pursuant to the Resolution Authorizing Execution of Service Provider Subgrant/Delegate Agency Agreement/Service Contract from the Sacramento Employment and Training Agency included in this agreement contract.**

DATE:

11/30/23

  
(Authorized Signature)

  
(Typed Name)

  
(Title)

- APPROVED BY POLICY COMMITTEE (See instruction if required):**

DATE OF MEETING:

DATE:

  
(Signature of Chairperson, Policy Committee)

  
(Typed Name)

- APPROVED BY GOVERNING BODY (See instructions if required):**

DATE OF MEETING:

DATE:

  
(Signature of Chairperson, Board of Trustee or Board of Directors)

  
(Typed Name)

**APPROVED BY GRANTEE:**

DATE: \_\_\_\_\_

(Karen Griffith, Head Start Deputy Director)

*For Internal Use Only*

Tracking:

Date Received: \_\_\_\_\_

(Melanie Nicolas,  
CFS Program Officer/Administration)

Date Approved: \_\_\_\_\_

(Victor Han, Fiscal Manager)

Comments:



## REQUEST FOR PROGRAM APPROACH CHANGE AND/OR BUDGET MODIFICATION

**Delegate/Partner:** San Juan Unified School District

**Funding Source:**  Head Start  Early Head Start  Both

**Agreement Number:** 23C6551S0

**Date:** 10/25/2023

- I. I/We are requesting the following exhibit(s), attached to the agreement contract referenced above, be modified:**

*Please check the type of request(s):*

- Program Options**  
 **Budget Modification** (changing the dollar amount between cost categories)

*For Program Year:* \_\_\_\_\_

*Does this involve the purchase of a fixed asset?*  Yes  No

*(ACF approval required for all fixed asset purchases)*

*Will the project be over \$250,000?*  Yes  No  
*(1303 Facilities Renovation/Repair Application will be required)*

**Budget Carryover**

*From Program Year: 8/1/22-7/31/23 to Program Year 8/1/23-7/31/24*  
*(Requires ACF approval)*

- Change in service days / Calendar Change**  
 **Change in Centers / Temporary Closure**  
 **Class-size Waiver Request** (to enroll up to 24 children in a class(es)  
*(Requires ACF approval)*  
 **One-time Health and Safety Program Improvement Funding Request** (pending available funds)  
 **Other:** \_\_\_\_\_

**II. Please identify what is in the original agreement and describe the change being requested.**

In the original agreement for the project year that spanned August 1, 2022 through July 31, 2023, San Juan Unified School District's Early Childhood Education program was awarded a total of \$11,053,361 for the Head Start Program. Of this grant, a total of \$7,794,509 was expended during the project year. San Juan Unified is requesting that the remaining \$3,258,852 in unspent funds be carried into the project year spanning 8/1/23-7/31/24 under Agreement #24C6551S0. This carryover total consists of \$3,251,101 from the Base Grant and \$7,751 in Training and Technical Assistance (TTA) grant.

**REQUEST FOR PROGRAM APPROACH CHANGE AND/OR BUDGET MODIFICATION**  
**(Continued)**

**III. The requested changes are justified based on the following:**

We are requesting the unexpended funds from the previous project year be carried over into the current year to further assist with the increase in costs of running the Head Start Program outside of salaries and benefits. These funds will also be allocated to maintenance projects such as landscaping, tree removal, play structure soft surface, concrete repair, gutter repair, and gates and fencing in various centers. Remaining funds will also support continued staff professional development.

**IV. For a Budget Modification – Please complete this section if: 1) there are revisions in the budget as a result of the program approach change or 2) the request is specific to a Budget Modification.**

*NOTE: A Budget Narrative is required to be submitted with the updated Budget Worksheet*

Program Year _____	Grant #: 09CH011763		
Cost Category/Item Description	Current Budget	Budget Modification	Updated Budget
Personnel			
Fringe Benefits			
Travel			
Equipment			
Supplies			
Contractual			
Construction			
Other			
<b>TOTAL</b>			
<b>Non-Federal Share (for Carryover Requests Only)</b>			
Non-Federal Share	Current Budget	Budget Modification	Updated Budget
	—	814,713	814,713

**Please describe how agency will obtain the Non-Federal Share:** The required \$814,713 Non-Federal Share will be met through our California State Preschool Grant which also supports the Head Start program.

- M. I am authorizing that this request be submitted to SETA on behalf of the program referenced above and do so pursuant to the Resolution Authorizing Execution of Service Provider Subgrant/Delegate Agency Agreement/Service Contract from the Sacramento Employment and Training Agency included in this agreement contract.**

DATE: 11/30/23

  
(Authorized Signature)

Lisa Teal  
(Typed Name)

ECE Program Manager  
(Title)

- APPROVED BY POLICY COMMITTEE (See instruction if required):**

DATE OF MEETING: \_\_\_\_\_

DATE: \_\_\_\_\_  
(Signature of Chairperson, Policy Committee)

\_\_\_\_\_  
(Typed Name)

- APPROVED BY GOVERNING BODY (See instructions if required):**

DATE OF MEETING: \_\_\_\_\_

DATE: \_\_\_\_\_  
(Signature of Chairperson, Board of Trustee or Board of Directors)

\_\_\_\_\_  
(Typed Name)

**APPROVED BY GRANTEE:**

DATE: \_\_\_\_\_

(Karen Griffith, Head Start Deputy Director)

*For Internal Use Only*

Tracking:

Date Received: \_\_\_\_\_

(Melanie Nicolas,

Date Approved: \_\_\_\_\_

CFS Program Officer/Administration)

Date Approved: \_\_\_\_\_

(Victor Han, Fiscal Manager)

Comments:

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-9

**MEETING DATE:** 12/12/2023

**SUBJECT:** Emergency Contracting Resolution

**CHECK ONE:**

- For Discussion:   
For Action:   
Report   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Business Support Services

**ACTION REQUESTED:**

The superintendent is recommending that the board adopt Emergency Contracting Resolution No. 4106 giving authority in the event of an emergency to repair or replace a public facility, take any directly related and immediate action required by such emergency, and procure any necessary equipment, services and supplies for those purposes, without giving notice for bids to let contracts and without prior notice or approval of the governing board of such public agency.

**RATIONALE/BACKGROUND:**

Public Contract Code Section 22050 "permits school districts in the case of an emergency, pursuant to a four-fifths vote of its governing body, may repair or replace a public facility, take any directly related and immediate action required by that emergency, and procure the necessary equipment, services and supplies for those purposes, without giving notice for bids to let contracts. The governing body, by a four-fifths vote, may delegate, by resolution or ordinance, to the appropriate county administrative officer, city manager, chief engineer or other nonelected agency officer, the authority to order any action pursuant to paragraph (1) of subdivision (a) of PCC 22050."

**ATTACHMENT(S):**

A: Resolution No. 4106 Emergency Contracting

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

Board of Education: 08/13/2019;01/12/2021;09/28/2021;01/10/2023;08/22/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A

Additional Budget: \$ \_\_\_\_\_ N/A

Funding Source: \_\_\_\_\_ N/A

(unrestricted base, supplemental, other restricted, etc.)

Current Year Only  On-going

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A  
Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Laura Fry, Manager, Business Support Services

**APPROVED BY:** Lisa Grant-Dawson, Interim Chief Financial Officer  
Melissa Bassanelli, Superintendent of Schools 

SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION

Resolution No. 4106

EMERGENCY CONTRACTING RESOLUTION

WHEREAS, the District has adopted the uniform public construction cost accounting procedures set forth in the Uniform Public Construction Cost Accounting Act set forth at California Public Contact Code Section 22000 et seq.

WHEREAS, pursuant to the Act, if a public entity adopts the uniform public construction cost accounting procedures, per Public Contract Code Section 22050 in the case of an emergency, when any repairs, alterations, work, or improvement is necessary to any facility of public schools to permit the continuance of existing school classes, or to avoid danger to life or property; such public agency may, in its discretion, delegate to an administrative officer of such public agency the authority to repair or replace a public facility, take any directly related and immediate action required by such emergency, and procure any necessary equipment, services, and supplies for those purposes, without giving notice for bids to let contracts and without prior notice or approval of the governing board of such public agency.

If a person with such authority orders any action specified under this resolution; that person shall report to the governing board, at its next meeting the reasons justifying why the emergency would not permit a delay resulting from a competitive solicitation for bids and why the action was necessary to respond to the emergency. The board shall review the emergency action at every regularly scheduled meeting thereafter until the action is terminated. The action shall be terminated at the earliest possible date that conditions warrant so that the remainder of the emergency action may be completed by giving notice for bids to let contracts.

NOW THEREFORE, BE IT RESOLVED that the governing board of the San Juan Unified School District hereby delegates to the undersigned the authority in case of an emergency to repair or replace a public facility, take any directly related and immediate action required by such emergency, and procure any necessary equipment, services, and supplies for those purposes, without giving notice for bids to let contracts and without prior notice or approval of the governing board of such public agency.

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Melissa Bassanelli, Secretary

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Amy L. Slavensky, Ph.D., Interim Deputy Superintendent,  
Schools and Student Support

---

Frank Camarda, Chief Operations Officer

---

Lisa Grant-Dawson, Interim Chief Financial Officer

---

December 12, 2023

Date

---

Ben Avey, Member

---

Pam Costa, Member

---

Zima Creason, Member

---

Saul Hernandez, Member

---

Tanya Kravchuk, Member

---

Manuel Perez, Member

---

Paula Villescaz, Member

Board of Education  
San Juan Unified School District  
Sacramento County, California

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-10

**MEETING DATE:** 12/12/2023

**SUBJECT:** Signature Authorizations

**CHECK ONE:**

- For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Fiscal Services

**ACTION REQUESTED:**

The superintendent is recommending that the board adopt Resolution No. 4107 Power to Contract on Behalf of District.

**RATIONALE/BACKGROUND:**

The Education Code requires the Governing Board of Education adopt a resolution authorizing and empowering certain individuals to sign legal documents on behalf of the San Juan Unified School District (SJUSD).

**ATTACHMENT(S):**

A: Resolution No. 4107 Power to Contract on Behalf of District

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

Board of Education: 08/13/2019; 01/12/21; 09/28/2021; 01/11/2022; 01/10/2023; 08/22/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A \_\_\_\_\_

Additional Budget: \$ \_\_\_\_\_ N/A \_\_\_\_\_

Funding Source: \_\_\_\_\_ N/A \_\_\_\_\_

(unrestricted base, supplemental, other restricted, etc.)

Current Year Only  Ongoing

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Lisa Grant-Dawson, Interim Chief Financial Officer



**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools



**SAN JUAN UNIFIED SCHOOL DISTRICT  
RESOLUTION NO. 4107**  
**Power to Contract on Behalf of District**

**WHEREAS**, California Education Code section 35160 authorizes governing boards to initiate and carry on a program, activity, or otherwise act in any manner which is not in conflict with or inconsistent with, or preempted by, any law and which is not in conflict with the purposes for which school districts are established; and

**WHEREAS**, the power to enter into contracts for goods or services is vested in the governing board through the Education Code and is an activity within the purposes for which school districts are established; and

**WHEREAS**, Education Code section 17604 authorizes the governing board, by majority vote, to delegate the power to contract in the name of the school district to its superintendent or to such persons as he may designate, subject to the governing board's approval or ratification evidenced by a motion of said board duly passed and adopted; and

**WHEREAS**, Education Code section 35035(h) authorizes the superintendent to enter into contracts for and on behalf of the district pursuant to section 17604;

**NOW THEREFORE, BE IT RESOLVED AND ORDERED** by the Governing Board of the San Juan Unified School District that Melissa Bassanelli, Superintendent of Schools; Amy L. Slavensky, Ph.D., Interim Deputy Superintendent, Schools and Student Support, Trent Allen, APR, Chief of Staff, Frank Camarda, Chief Operations Officer, Lisa Grant-Dawson, Interim Chief Financial Officer, Debra Calvin, Ed.D., Asst. Superintendent, Educational Services; Kristan Schnepf, Asst. Superintendent, Secondary Education and Programs, Rebecca Toto Ed.D., Asst. Superintendent, Human Resources; Amberlee Townsend-Snider, Asst. Superintendent, Elementary Education and Programs, Daniel Thigpen, Executive Director, Labor Relations and Government Affairs, Peter Skibitzki, Senior Director, Technology, are hereby authorized and empowered to contract in the name of the San Juan Unified School District, and the superintendent is authorized to delegate, in writing, the power to contract to such persons as he shall determine, subject to the provisions of Education Code section 35200; and

**BE IT FURTHER RESOLVED AND ORDERED** that said power to contract is subject to and conditional upon the Governing Board's approval or ratification evidenced by a motion of the board duly passed and adopted; and

**BE IT FURTHER RESOLVED AND ORDERED** that the term "contract" as used herein shall be deemed to include change orders to contracts but shall not include transmittal or listing sheets, orders on district funds, payroll sheets or vendor sheets.

**IN WITNESS WHEREOF**, this resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County this 12<sup>th</sup> day of December 2023.

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Melissa Bassanelli, Superintendent and Secretary

---

Ben Avey, Member

---

Amy L. Slavensky, Ph.D., Interim Deputy Superintendent,  
Schools and Student Support

---

Pam Costa, Member

---

Trent Allen, APR, Chief of Staff

---

Zima Creason, Member

---

Frank Camarda, Chief Operations Officer

---

Saul Hernandez, Member

---

Lisa Grant-Dawson, Interim Chief Financial Officer

---

Tanya Kravchuk, Member

---

Debra Calvin, Ed.D., Associate Supt., Educational Services

---

Manuel Perez, Member

---

Kristan Schnepf, Asst. Supt., Secondary Education & Programs

---

Paula Villescaz, Member

---

Rebecca Toto, Ed.D., Asst. Supt., Human Resources

Board of Education  
San Juan Unified School District  
Sacramento County, California

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Amberlee Townsend-Snider, Asst. Supt.,  
Elementary Education & Programs

---

Daniel Thigpen, Executive Director, Labor Relations &  
Government Affairs

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Peter Skibitzki, Senior Director, Technology

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM: I-11**

**MEETING DATE: 12/12/2023**

**SUBJECT:** Signature Authorizations

**CHECK ONE:**

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**DEPARTMENT:** Fiscal Services

**ACTION REQUESTED:**

The superintendent is recommending that the board adopt Resolution No. 4108 Delegating Signature Authorization to the Superintendent.

**RATIONALE/BACKGROUND:**

The Education Code requires the Governing Board of Education adopt resolutions authorizing and empowering certain individuals to sign legal documents on behalf of the San Juan Unified School District (SJUSD).

**ATTACHMENT(S):**

A: Resolution No. 4108 Delegating Signature Authorization to the Superintendent

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

Board of Education: 08/13/2019;01/12/2021;9/28/2021;01/11/2022;01/10/2023;08/22/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A

Additional Budget: \$ \_\_\_\_\_ N/A

Funding Source: \_\_\_\_\_ N/A

(unrestricted base, supplemental, other restricted, etc.)

Current Year Only  Ongoing

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Lisa Grant-Dawson, Interim Chief Financial Officer



**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools



San Juan Unified School District  
**RESOLUTION NO. 4108**  
Delegating Signature Authorization to the Superintendent

**WHEREAS**, numerous legal documents are signed on behalf of the district on a daily basis; and

**WHEREAS**, the governing board has delegated to certain employees the authorization to sign certain specific types of documents; and

**WHEREAS**, this authorization must be kept current; and

**WHEREAS**, re-authorization by the governing board is often required because of changes in personnel, not a change in authorized position; and

**WHEREAS**, various Education Code sections allow the governing board to delegate this authority (where required to the acting superintendent; and

**WHEREAS**, it will reduce paperwork and improve efficiency to delegate to the superintendent the authority to approve new signatures when necessitated by a change in personnel.

**NOW THEREFORE, BE IT RESOLVED AND ORDERED** by the governing board of the San Juan Unified School District delegates to the superintendent the authority to approve a current list of signatures as required to conduct the district's business. The chief financial officer will maintain the file of authorized signatures and delegates.

**IN WITNESS WHEREOF**, this resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County this 12<sup>th</sup> day of December, 2023.

ATTEST:

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Melissa Bassanelli, Secretary

---

Ben Avey, Member

---

Pam Costa, Member

---

Zima Creason, Member

---

Saul Hernandez, Member

---

Tanya Kravchuk, Member

---

Manuel Perez, Member

---

Paula Villescaz, Member

Board of Education  
San Juan Unified School District  
Sacramento County, California

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Bond Oversight Committee Membership

**AGENDA ITEM:** I-12

**MEETING DATE:** 12/12/2023

**DEPARTMENT:** Facilities

CHECK ONE:  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board approve a two-year term for the following applicant to the Bond Oversight Committee:

Robin Marks, At-Large/Community Member

**RATIONALE/BACKGROUND:**

The Bond Oversight Committee is required by Proposition 39 to provide oversight on the administration of the Measure J bond passed in November 2002, the Measure N bond passed in 2012 and the Measure P bond passed in 2016. The purposes of this committee are set for in Cal. Education Code Section 15287(b), and include:

- a) to inform the public concerning the expenditure of bond revenues.
- b) to review and report on the proper expenditure of taxpayers' money for school construction.
- c) to advise the public as to whether a school district or community college district is in compliance with the requirements of Proposition 39.
- d) to ensure that bond revenues are expended for proper purposes under Proposition 39, and to ensure that no funds are used for teacher or administrative salary or school operating expenses.

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: N/A

Funding Source: N/A

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Nicholas Arps, Director, Facilities, Construction and Modernization 

**APPROVED BY:**

Frank Camarda, Chief Operations Officer   
Melissa Bassanelli, Superintendent of Schools 

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-13

**MEETING DATE:** 12/12/2023

**SUBJECT:** Ratification of Facilities Committee  
Members

**CHECK ONE:**

For Discussion:	<input type="checkbox"/>
For Action:	<input checked="" type="checkbox"/>
Report:	<input type="checkbox"/>
Workshop:	<input type="checkbox"/>
Recognition:	<input type="checkbox"/>
Emergency Action:	<input type="checkbox"/>

**DEPARTMENT:** Administration

**ACTION REQUESTED:**

The superintendent is recommending that the board ratify the selection of two members to serve on the Facilities Committee.

**RATIONALE/BACKGROUND:**

Board member Zima Creason has appointed Frank Cockrell and board member Ben Avey has appointed Zachary Morton to serve to serve on the Facilities Committee through July 2024. Per the committee bylaws, each individual board member shall appoint committee members subject to ratification by a majority vote of the board.

**ATTACHMENT(S):**

N/A

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: \$ N/A

Funding Source: N/A

(Unrestricted base, supplemental, other restricted, etc.)

Current Year Only:  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A

Focus: N/A

Action: N/A

Strategic Plan: N/A

**APPROVED BY:**      Melissa Bassanelli, Superintendent of Schools *M.B.*

:sc

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** I-14

**MEETING DATE:** 12/12/2023

**SUBJECT:** Ratification of Curriculum, Standards,  
Instructional and Student Services Committee Member

**CHECK ONE:**  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Administration

**ACTION REQUESTED:**

The superintendent is recommending that the board ratify the selection of Susan Zimmer to serve as a committee member on the Curriculum, Standards, Instructional and Student Services (C&S) Committee.

**RATIONALE/BACKGROUND:**

Board member Zima Creason has appointed Susan Zimmer to serve on the C&S committee through July 2024. Per the committee bylaws, each individual board member shall appoint committee members subject to ratification by a majority vote of the board.

**ATTACHMENT(S):**

N/A

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: \$ N/A

Funding Source: N/A

(Unrestricted base, supplemental, other restricted, etc.)

Current Year Only:  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A

Focus: N/A

Action: N/A

Strategic Plan: N/A

**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools MB

:sc

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Approval of Jones Hall Agreement for Potential November 2024 Bond

**DEPARTMENT:** Facilities

**AGENDA ITEM:** I-15

**MEETING DATE:** 12/12/2023

CHECK ONE:

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the legal services agreement between the district and Jones Hall for the potential November 2024 bond.

**RATIONALE/BACKGROUND:**

The district has retained Jones Hall, a Professional Law Corporation, for bond counsel and disclosure counsel services in connection with general obligation bond proceedings. The fees of Jones Hall are contingent on a successful election and the issuance of bonds, and are paid from bond proceeds.

**ATTACHMENT(S):**

A: Jones Hall Legal Services Agreement

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: N/A

Additional Budget: N/A

Funding Source: Bond proceeds

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Frank Camarda, Chief Operations Officer   
Lisa Grant-Dawson, Interim Chief Financial Officer

**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools 



JONES HALL

## LEGAL SERVICES AGREEMENT

**BY AND BETWEEN THE SAN JUAN UNIFIED SCHOOL DISTRICT  
AND JONES HALL, A PROFESSIONAL LAW CORPORATION,  
FOR BOND COUNSEL AND DISCLOSURE COUNSEL SERVICES IN  
CONNECTION WITH GENERAL OBLIGATION BOND PROCEEDINGS**

THIS AGREEMENT is entered into this 12th day of December, 2023, by and between the SAN JUAN UNIFIED SCHOOL DISTRICT (the "School District") and JONES HALL, A PROFESSIONAL LAW CORPORATION, San Francisco, California (the "Attorneys");

**WITNESSETH:**

**WHEREAS**, the School District is considering the calling of an election in 2024 at which it will seek authorization to issue general obligation bonds (the "Bonds") in the name and on behalf of the School District pursuant to the laws of the State of California;

**WHEREAS**, in the event School District receives the requisite voter authorization, it intends to issue said Bonds in one or more series pursuant to the laws of the State of California;

**WHEREAS**, in connection with such election proceedings and, if the election is successful, bond issuance, the School District requires the advice and assistance of nationally recognized bond counsel ("Bond Counsel") and counsel to prepare disclosure documents for financing transactions ("Disclosure Counsel");

**WHEREAS**, Attorneys are qualified by training and experience to perform the services of Bond Counsel and Disclosure Counsel and Attorneys are willing to provide such services, and to serve as Bond Counsel and Disclosure Counsel to the School District in connection with refinancings, general fund financings and other related matters; and

**WHEREAS**, the public interest, economy and general welfare will be served by this Agreement;

**NOW, THEREFORE, THE PARTIES HERETO MUTUALLY AGREE AS FOLLOWS:**

In consideration of the foregoing and the mutual covenants contained in this Agreement, the School District and Attorneys agree as follows:

**Section 1. Attorney-School District Relationship.** Upon execution of this Agreement, an attorney-client relationship will exist between School District and Attorneys. Attorneys assume that all other parties will retain such counsel, as they deem necessary and appropriate to represent their interests in the transaction contemplated herein. Attorneys further assume that all other parties understand that in the transaction contemplated hereby, Attorneys represent only the School District, Attorneys are not counsel to any financing team member and Attorneys are not acting as an intermediary among the team members. Attorneys' services as bond counsel and disclosure counsel are limited to those contracted for in this Agreement and the School District's execution of this Agreement will constitute an acknowledgment of those limitations. Attorneys' representation of the School District will not affect, however, Attorneys' responsibility to render an objective Bond Opinion.

**Section 2. Scope of Engagement as Bond Counsel.** Attorneys shall perform all of the following services as bond counsel in connection with the issuance and sale of the Bonds for the purpose of providing financing for the projects:

- a. Consultation and cooperation with School District and its staff to assist in the formulation of a coordinated financial and legal approval and issuance of the Bonds.
- b. Preparation of all legal proceedings for the lawful calling of the election for the Bonds, including preparation of a resolution of the governing board of the School District calling a bond election which includes an abbreviated ballot label and a project list, and advising School District during the election period with respect to appropriate informational and non-partisan activities.
- c. If the election is successful, preparation of all documents to confirm the success of the election in accordance with legal requirements, and providing initial documentation and guidance with respect to transparency requirements that might apply to the Bonds, such as the formation of a citizens' oversight committee and the requirement for annual financial and performance audits.
- d. Preparation of all legal documentation for the authorization, issuance and delivery of the Bonds by the School District; including (a) preparation of a resolution of the governing board of the School District authorizing the issuance and sale of the Bonds and approving related documents and actions, (b) preparation of all related financing documents, (c) preparation of all documents required for the closing of the issue, (d) supervising the closing, and (e) preparation of all other proceedings incidental to or in connection with the issuance and sale of the Bonds.
- e. Advising the School District, from the time Attorneys are hired as Bond Counsel until the Bonds are issued, as to compliance with federal tax law as required to ensure that interest on the Bonds is exempt from federal and state income taxation (unless, however, the bonds or a portion thereof are issued on a taxable basis).
- f. Upon completion of proceedings to Attorneys' satisfaction, providing a legal opinion (the "Bond Opinion") approving the validity and enforceability of the proceedings for the authorization, issuance and delivery of the Bonds, and stating that interest on the Bonds is (a) excluded from gross income for purposes of federal income taxes and (b) exempt from California personal income taxation. The Bond Opinion will be addressed to the School District, and may also be addressed to the underwriter of the Bonds and other participants in the financing. The Bond Opinion shall be modified, as appropriate, if any portion of the Bonds is issued on a taxable basis.
- g. Review those sections of the official statement or other form of offering or disclosure document to be disseminated in connection with the sale of the Bonds involving summary descriptions of the Bonds, the legal proceedings leading to the authorization and sale of the Bonds, the legal documents under which the Bonds will be issued, and federal tax law and

securities law provisions applicable to the Bonds, as to completeness and accuracy.

- h. Assist the School District in presenting information to bond rating agencies and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds.
- i. Such other and further services as are traditionally performed by bond counsel in connection with similar bond financings.

Attorneys' Bond Opinion will be delivered by Attorneys on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date, will cover certain matters not directly addressed by such authorities, and will represent Attorneys' judgment as to the proper treatment of the Bonds for federal income tax purposes. Attorneys' opinion is not binding on the Internal Revenue Service ("IRS") or the courts. Attorneys cannot and will not give any opinion or assurance about the effect of future changes in the Internal Revenue Code of 1986 (the "Code"), the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. School District acknowledges that future legislation, if enacted into law, or clarification of the Code may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners of the Bonds from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such future legislation or clarification of the Code may also affect the market price for, or marketability of, the Bonds. Attorneys will express no opinion regarding any pending or proposed federal tax legislation.

In rendering the Bond Opinion, Attorneys will rely upon the certified proceedings and other certifications of public officials and other persons furnished to Attorneys without undertaking to verify the same by independent investigation, and Attorneys will assume continuing compliance by the School District with applicable laws relating to the Bonds.

**Section 3. Scope of Engagement as Disclosure Counsel.** Attorneys shall perform all of the following services as disclosure counsel in connection with the issuance and sale of the Bonds:

- a. Prepare the disclosure document to be reviewed by potential Bond investors, known as the Official Statement (both preliminary and final), or other disclosure documents in connection with the offering of the Bonds.
- b. Confer and consult with the officers and administrative staff of the School District as to matters relating to the Official Statement.
- c. Participate in meetings and calls at which the Official Statement is to be discussed, as deemed necessary by Attorneys for the proper exercise of their due diligence with respect to the Official Statement.
- d. On behalf of the School District, prepare the bond purchase contract or official notice of sale pursuant to which the Bonds will be sold and a continuing disclosure certificate of the School District to assist the underwriter with complying with Securities and Exchange Commission Rule 15c2-12.
- e. Subject to the completion of proceedings to the satisfaction of Attorneys, provide

a letter of Attorneys addressed to the School District to the effect that, although Attorneys are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Official Statement and make no representation that Attorneys have independently verified the accuracy, completeness or fairness of any such statements, no facts have come to Attorneys' attention that cause Attorneys to believe that the Official Statement as of the date of the Official Statement or the date of delivery of the Bonds contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, provided, however, Attorneys may expressly exclude from the scope of said sentence any financial and statistical data and forecasts, numbers, estimates, assumptions and expressions of opinion, and information concerning a bond insurance policy or bond insurer (if any), and information concerning the Depository Trust Company and the book-entry system for the Bonds, that is contained or incorporated by reference in the Official Statement and the appendices to the Official Statement.

**Section 4. Excluded Services.** Our duties in this engagement are limited to those expressly set forth above in Section 2 and Section 3, except as expressly set forth in a written amendment to this Agreement. Among other things, our duties do not include:

- a. Preparing requests for tax rulings from the Internal Revenue Service, or "no-action" letters from the Securities and Exchange Commission.
- b. Preparing blue sky or investment surveys with respect to the Bonds, or performing research regarding the School District's past compliance with regard to prior undertakings pursuant to Securities and Exchange Commission Rule 15c2-12, if any.
- c. Drafting state constitutional or legislative amendments.
- d. Pursuing test cases or representation in any other litigation, such as contested validation actions, election contests, or other legal challenges which arise during the election proceedings or during the course of the District's bond program.
- e. Making an investigation or expressing any view as to the creditworthiness of the School District or the Bonds.
- f. Providing advice on financial structuring, market timing or size of the proposed bond issue, other than with respect to legal considerations.
- g. After Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking under Securities and Exchange Commission Rule 15c2-12.
- h. Representing the School District in Internal Revenue Service examinations, audits or inquiries, or Securities and Exchange Commission investigations.
- i. After Closing, unless specifically requested to do so by School District, and agreed to by Attorneys, providing continuing advice to the School District or any other party concerning any actions that need to be taken regarding

the Bonds.

- j. Reviewing or opining on the business terms of, validity, or federal tax consequences of any derivative financial products, such as an interest rate swap agreement, that the School District may choose to enter into in connection with the issuance of the Bonds, unless the School District and Attorneys agree on the terms of such review and compensation for such review.
- k. Reviewing or opining on architect and/or construction contracts including lease-leaseback construction contracts, or the pursuit of other facilities funding sources such as state bond funds or insurance proceeds.
- l. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion or our services as Disclosure Counsel.

**Section 5. Conflicts; Prospective Consent.** Attorneys represent many political subdivisions, investment banking firms and financial advisory firms. It is possible that during the time that Attorneys are representing the School District, one or more of Attorneys present or future School Districts will have transactions with the School District. It is also possible that Attorneys may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. Attorneys do not believe such representation, if it occurs, will adversely affect Attorneys' ability to represent you as provided in this Agreement, either because such matters will be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other School District will be relevant to any aspect of the issuance of the Bonds. Execution of this Agreement will signify the School District's consent to Attorneys' representation of others consistent with the circumstances described in this paragraph.

**Section 6. Compensation.** The following fees apply to the legal services rendered hereunder:

(a) **Legal Services: Election Proceedings.** Pursuant to California Attorney General Opinion No. 13-304 any pre-election services performed outside of the necessary legal processes will be billed separately and paid from a source other than proceeds of the Bonds, and shall not exceed \$5,000.

(b) **Bond Counsel Services.** For the services of Attorneys listed in Section 2, the fee per series of bonds shall be determined as follows:

1/2% of the first \$5 million principal amount of Bonds, plus  
1/4% of the next \$5 million principal amount of Bonds, plus  
1/8% of the remaining principal amount of Bonds.

Notwithstanding the foregoing fee formula, the fee for Bond Counsel shall be capped at \$45,000 per series of Bonds issued. Out of pocket costs shall be reimbursed up to an amount of \$2,000 per issuance.

(c) **Disclosure Counsel Services.** For the services of Attorneys listed in Section 3, the fee shall be \$20,000 per issuance.

The foregoing fees are not set by law but are negotiable between Attorneys and School District. To the extent School District requires Bond Counsel and/or Disclosure Counsel services in connection with other financings not described herein which Attorneys are qualified to provide, this Agreement may be supplemented by addenda providing the applicable fee.

### **Section 7. Responsibilities of the School District.**

(a) General. The School District will cooperate with Attorneys and furnish Attorneys with certified copies of all proceedings taken by the School District, or otherwise deemed necessary by Attorneys to render an opinion upon the validity of the proceedings. During the course of this engagement, Attorneys will rely on School District to provide Attorneys with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. Attorneys are not responsible for costs and expenses incurred incidental to the actual issuance and delivery of the Bonds, including the cost of preparing certified copies of proceedings required by Attorneys in connection with the issuance of the Bonds, and printing and publication costs.

(b) Federal Tax Law-Related Responsibilities. The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. As a condition of Attorneys issuing their opinion, School District will be required to make certain representations and covenants to comply with certain restrictions designed to insure that interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes, possibly from the date of original issuance of the Bonds. Attorneys' opinion will assume the accuracy of these representations and compliance with these covenants. Attorneys will not undertake to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. In this regard, School District agrees to familiarize itself with the relevant requirements and restrictions necessary for the Bonds to qualify for exemption from federal income taxation and to exercise due diligence both before and after issuance of the Bonds in complying with these requirements.

**Section 8. Independent Contractor.** Attorneys will act as an independent contractor in performing the services required under this Agreement, and under no circumstances shall Attorneys be considered an agent, partner, or employee of the School District.

**Section 9. Assignment.** Attorneys may not assign their rights or delegate their obligations under this Agreement, in whole or in part, except with the prior written consent of the School District.

### **Section 10. Termination of Agreement.**

(a) Termination by School District. This Agreement may be terminated at any time by the School District with or without cause upon written notice to Attorneys.

(b) Termination by Attorneys. This Agreement may be terminated by Attorneys upon 15 days' written notice to School District if School District fails to follow written legal advice given by Attorneys.

(c) Termination Upon Issuance of Final Series of Bonds. This Agreement shall terminate upon the issuance of the final series of Bonds pursuant to the authorization described herein.

(d) Consequences of Termination. In the event of termination, all finished and unfinished documents shall at the option of the School District become its property and shall be delivered to the School District by Attorneys.

\* \* \* \* \*

IN WITNESS WHEREOF, the District and Attorneys have executed this Agreement as of the date first above written.

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By \_\_\_\_\_  
Authorized Officer

Approve As To Form

  
Phanysha Gaddis (Nov 29, 2023 07:57 PST)

Nov 29, 2023

Phanysha Gaddis, General Counsel

**JONES HALL, A PROFESSIONAL LAW  
CORPORATION**

By   
Managing Shareholder

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Approval of Lease Agreement for Manzanita Avenue Warehouse

**DEPARTMENT:** Facilities

**AGENDA ITEM:** I-16

**MEETING DATE:** 12/12/2023

CHECK ONE:

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the lease agreement between the district and RDKJ, Inc., effective 12/17/2023-12/17/2025.

**RATIONALE/BACKGROUND:**

The lease is made by and between RDKJ, Inc. and the district for purposes of storage and assembly of the district's fixtures and furniture. The warehouse is located at 5227 Manzanita Avenue, Carmichael, CA 95608.

**ATTACHMENT(S):**

A: Warehouse Lease Agreement

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ 168,000

Additional Budget: N/A

Funding Source: Bond Proceeds

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Frank Camarda, Chief Operations Officer 

**APPROVED BY:** Melissa Bassanelli, Superintendent of Schools 



## STANDARD INDUSTRIAL/COMMERCIAL SINGLE-TENANT LEASE - GROSS (DO NOT USE THIS FORM FOR MULTI-TENANT BUILDINGS)

**1. Basic Provisions ("Basic Provisions").**

1.1 **Parties.** This Lease ("Lease"), dated for reference purposes only November 13, 2023, is made by and between RDKJ Inc. ("Lessor") and San Juan School District ("Lessee"), (collectively the "Parties," or individually a "Party").

1.2 **Premises:** That certain real property, including all improvements therein or to be provided by Lessor under the terms of this Lease, commonly known as (street address, city, state, zip): 5227 Manzanita Avenue, Carmichael, CA 95608 ("Premises"). The Premises are located in the County of Sacramento, and are generally described as (describe briefly the nature of the property and, if applicable, the "Project," if the property is located within a Project): N/A. (See also Paragraph 2)

1.3 **Term:** Two (2) years and 0 months ("Original Term") commencing December 17, 2023 ("Commencement Date") and ending December 17, 2025 ("Expiration Date"). (See also Paragraph 3)

1.4 **Early Possession:** If the Premises are available Lessee may have non-exclusive possession of the Premises commencing N/A ("Early Possession Date"). (See also Paragraphs 3.2 and 3.3)

1.5 **Base Rent:** \$7,000.00 per month ("Base Rent"), payable on the 1st day of each month commencing December 17, 2023. (See also Paragraph 4)

If this box is checked, there are provisions in this Lease for the Base Rent to be adjusted. See Paragraph \_\_\_\_\_.

**1.6 Base Rent and Other Monies Paid Upon Execution:**

(a) **Base Rent:** \$7,000.00 for the period 1st month's rent.

(b) **Security Deposit:** \$0 ("Security Deposit"). (See also Paragraph 5)

(c) **Association Fees:** \_\_\_\_\_ for the period \_\_\_\_\_.

(d) **Other:** \_\_\_\_\_ for \_\_\_\_\_.

(e) **Total Due Upon Execution of this Lease:** \$7,000.00.

1.7 **Agreed Use:** Storage and assembly of tenant's fixtures and furniture. (See also Paragraph 6)

1.8 **Insuring Party.** Lessor is the "Insuring Party". The annual "Base Premium" is N/A. (See also Paragraph 8)

1.9 **Real Estate Brokers.** (See also Paragraph 15 and 25)

(a) **Representation:** Each Party acknowledges receiving a Disclosure Regarding Real Estate Agency Relationship, confirms and consents to the following agency relationships in this Lease with the following real estate brokers ("Broker(s)") and/or their agents ("Agent(s)"):

Lessor's Brokerage Firm CBRE, Inc. License No. 00409987 Is the broker of (check one):  the Lessor; or  both the Lessee and Lessor (dual agent).

Lessor's Agent Chris Campbell License No. 01204114 is (check one):  the Lessor's Agent (salesperson or broker associate); or  both the Lessee's Agent and the Lessor's Agent (dual agent).

Lessee's Brokerage Firm \_\_\_\_\_ License No. \_\_\_\_\_ Is the broker of (check one):  the Lessee; or  both the Lessee and Lessor (dual agent).

Lessee's Agent \_\_\_\_\_ License No. \_\_\_\_\_ is (check one):  the Lessee's Agent (salesperson or broker associate); or  both the Lessee's Agent and the Lessor's Agent (dual agent).

(b) **Payment to Brokers.** Upon execution and delivery of this Lease by both Parties, Lessor shall pay to the Brokers the brokerage fee agreed to in a separate written agreement (or if there is no such agreement, the sum of \_\_\_\_\_ or \_\_\_\_\_ % of the total Base Rent) for the brokerage services rendered by the Brokers.

1.10 **Guarantor.** The obligations of the Lessee under this Lease are to be guaranteed by \_\_\_\_\_ ("Guarantor"). (See also Paragraph 37)

1.11 **Attachments.** Attached hereto are the following, all of which constitute a part of this Lease:

an Addendum consisting of Paragraphs 51 through 55;

a plot plan depicting the Premises;

a current set of the Rules and Regulations;

a Work Letter;

other (specify): \_\_\_\_\_.

Approve As To Form

Nov 29, 2023

Fhanysha Gaddis, General Counsel

**2. Premises.**

2.1 **Letting.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the Premises, for the term, at the rental, and upon all of the terms, covenants and conditions set forth in this Lease. While the approximate square footage of the Premises may have been used in the marketing of the Premises for purposes of comparison, the Base Rent stated herein is NOT tied to square footage and is not subject to adjustment should the actual size be determined to be different. **NOTE: Lessee is advised to verify the actual size prior to executing this Lease.**

2.2 **Condition.** Lessor shall deliver the Premises to Lessee ~~broom clean and free of debris~~ as is condition on the Commencement Date or the Early Possession

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Date, whichever first occurs ("Start Date"), and, so long as the required service contracts described in Paragraph 7.1(b) below are obtained by Lessee and in effect within thirty days following the Start Date, warrants that the existing electrical, plumbing, fire sprinkler, lighting, heating, ventilating and air conditioning systems ("HVAC"), loading doors, sump pumps, if any, and all other such elements in the Premises, other than those constructed by Lessee, shall be in good operating condition on said date, that the surface and structural elements of the roof, bearing walls and foundation of any buildings on the Premises (the "Building") shall be free of material defects, and that the Unit does not contain hazardous levels of any mold or fungi defined as toxic under applicable state or federal law. If a non-compliance with said warranty exists as of the Start Date, or if one of such systems or elements should malfunction or fail within the appropriate warranty period, Lessor shall, as Lessor's sole obligation with respect to such matter, except as otherwise provided in this Lease, promptly after receipt of written notice from Lessee setting forth with specificity the nature and extent of such non-compliance, malfunction or failure, rectify same at Lessor's expense. The warranty periods shall be as follows: (i) 6 months as to the HVAC systems, and (ii) 30 days as to the remaining systems and other elements of the Building. If Lessee does not give Lessor the required notice within the appropriate warranty period, correction of any such non-compliance, malfunction or failure shall be the obligation of Lessee at Lessee's sole cost and expense, except for the roof, foundations, and bearing walls which are handled as provided in paragraph 7. Lessor also warrants, that unless otherwise specified in writing, Lessor is unaware of (i) any recorded Notices of Default affecting the Premise; (ii) any delinquent amounts due under any loan secured by the Premises; and (iii) any bankruptcy proceeding affecting the Premises.

**2.3 Compliance.** Lessor warrants that to the best of its knowledge the improvements on the Premises comply with the building codes, applicable laws, covenants or restrictions of record, regulations, and ordinances ("Applicable Requirements") that were in effect at the time that each improvement, or portion thereof, was constructed. Said warranty does not apply to the use to which Lessee will put the Premises, modifications which may be required by the Americans with Disabilities Act or any similar laws as a result of Lessee's use (see Paragraph 50), or to any Alterations or Utility Installations (as defined in Paragraph 7.3(a)) made or to be made by Lessee. **NOTE: Lessee is responsible for determining whether or not the Applicable Requirements, and especially the zoning, are appropriate for Lessee's intended use, and acknowledges that past uses of the Premises may no longer be allowed.** If the Premises do not comply with said warranty, Lessor shall, except as otherwise provided, promptly after receipt of written notice from Lessee setting forth with specificity the nature and extent of such non-compliance, rectify the same at Lessor's expense. If Lessee does not give Lessor written notice of a non-compliance with this warranty within 6 months following the Start Date, correction of that non-compliance shall be the obligation of Lessee at Lessee's sole cost and expense. If the Applicable Requirements are hereafter changed so as to require during the term of this Lease the construction of an addition to or an alteration of the Premises and/or Building, the remediation of any Hazardous Substance, or the reinforcement or other physical modification of the Unit, Premises and/or Building ("Capital Expenditure"), Lessor and Lessee shall allocate the cost of such work as follows:

(a) Subject to Paragraph 2.3(c) below, if such Capital Expenditures are required as a result of the specific and unique use of the Premises by Lessee as compared with uses by tenants in general, Lessee shall be fully responsible for the cost thereof, provided, however, that if such Capital Expenditure is required during the last 2 years of this Lease and the cost thereof exceeds 6 months' Base Rent, Lessee may instead terminate this Lease unless Lessor notifies Lessee, in writing, within 10 days after receipt of Lessee's termination notice that Lessor has elected to pay the difference between the actual cost thereof and an amount equal to 6 months' Base Rent. If Lessee elects termination, Lessee shall immediately cease the use of the Premises which requires such Capital Expenditure and deliver to Lessor written notice specifying a termination date at least 90 days thereafter. Such termination date shall, however, in no event be earlier than the last day that Lessee could legally utilize the Premises without commencing such Capital Expenditure.

(b) If such Capital Expenditure is not the result of the specific and unique use of the Premises by Lessee (such as, governmentally mandated seismic modifications), then Lessor shall pay for such Capital Expenditure and Lessee shall only be obligated to pay, each month during the remainder of the term of this Lease or any extension thereof, on the date that on which the Base Rent is due, an amount equal to 1/144th of the portion of such costs reasonably attributable to the Premises. Lessee shall pay interest on the balance but may prepay its obligation at any time. If, however, such Capital Expenditure is required during the last 2 years of this Lease or if Lessor reasonably determines that it is not economically feasible to pay its share thereof, Lessor shall have the option to terminate this Lease upon 90 days prior written notice to Lessee unless Lessee notifies Lessor, in writing, within 10 days after receipt of Lessor's termination notice that Lessee will pay for such Capital Expenditure. If Lessor does not elect to terminate, and fails to tender its share of any such Capital Expenditure, Lessee may advance such funds and deduct same, with interest, from Rent until Lessor's share of such costs have been fully paid. If Lessee is unable to finance Lessor's share, or if the balance of the Rent due and payable for the remainder of this Lease is not sufficient to fully reimburse Lessee on an offset basis, Lessee shall have the right to terminate this Lease upon 30 days written notice to Lessor.

(c) Notwithstanding the above, the provisions concerning Capital Expenditures are intended to apply only to non-voluntary, unexpected, and new Applicable Requirements. If the Capital Expenditures are instead triggered by Lessee as a result of an actual or proposed change in use, change in intensity of use, or modification to the Premises then, and in that event, Lessee shall either: (i) immediately cease such changed use or intensity of use and/or take such other steps as may be necessary to eliminate the requirement for such Capital Expenditure, or (ii) complete such Capital Expenditure at its own expense. Lessee shall not, however, have any right to terminate this Lease.

**2.4 Acknowledgements.** Lessee acknowledges that: (a) it has been given an opportunity to inspect and measure the Premises, (b) it has been advised by Lessor and/or Brokers to satisfy itself with respect to the size and condition of the Premises (including but not limited to the electrical, HVAC and fire sprinkler systems, security, environmental aspects, and compliance with Applicable Requirements and the Americans with Disabilities Act), and their suitability for Lessee's intended use, (c) Lessee has made such investigation as it deems necessary with reference to such matters and assumes all responsibility therefor as the same relate to its occupancy of the Premises, (d) it is not relying on any representation as to the size of the Premises made by Brokers or Lessor, (e) the square footage of the Premises was not material to Lessee's decision to lease the Premises and pay the Rent stated herein, and (f) neither Lessor, Lessor's agents, nor Brokers have made any oral or written representations or warranties with respect to said matters other than as set forth in this Lease. In addition, Lessor acknowledges that: (i) Brokers have made no representations, promises or warranties concerning Lessee's ability to honor the Lease or suitability to occupy the Premises, and (ii) it is Lessor's sole responsibility to investigate the financial capability and/or suitability of all proposed tenants.

**2.5 Lessee as Prior Owner/Occupant.** The warranties made by Lessor in Paragraph 2 shall be of no force or effect if immediately prior to the Start Date Lessee was the owner or occupant of the Premises. In such event, Lessee shall be responsible for any necessary corrective work.

### 3. Term.

**3.1 Term.** The Commencement Date, Expiration Date and Original Term of this Lease are as specified in Paragraph 1.3.

**3.2 Early Possession.** Any provision herein granting Lessee Early Possession of the Premises is subject to and conditioned upon the Premises being available for such possession prior to the Commencement Date. Any grant of Early Possession only conveys a non-exclusive right to occupy the Premises. If Lessee totally or partially occupies the Premises prior to the Commencement Date, the obligation to pay Base Rent shall be abated for the period of such Early Possession. All other terms of this Lease (including but not limited to the obligations to pay Real Property Taxes and insurance premiums and to maintain the Premises) shall be in effect during such period. Any such Early Possession shall not affect the Expiration Date.

**3.3 Delay In Possession.** Lessor agrees to use commercially reasonable efforts to deliver exclusive possession of the Premises to Lessee by the Commencement Date. If, despite said efforts, Lessor is unable to deliver possession by such date, Lessor shall not be subject to any liability therefor, nor shall such

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failure affect the validity of this Lease or change the Expiration Date. Lessee shall not, however, be obligated to pay Rent or perform its other obligations until Lessor delivers possession of the Premises and any period of rent abatement that Lessee would otherwise have enjoyed shall run from the date of delivery of possession and continue for a period equal to what Lessee would otherwise have enjoyed under the terms hereof, but minus any days of delay caused by the acts or omissions of Lessee. If possession is not delivered within 60 days after the Commencement Date, as the same may be extended under the terms of any Work Letter executed by Parties, Lessee may, at its option, by notice in writing within 10 days after the end of such 60 day period, cancel this Lease, in which event the Parties shall be discharged from all obligations hereunder. If such written notice is not received by Lessor within said 10 day period, Lessee's right to cancel shall terminate. If possession of the Premises is not delivered within 120 days after the Commencement Date, this Lease shall terminate unless other agreements are reached between Lessor and Lessee, in writing.

**3.4 Lessee Compliance.** Lessor shall not be required to tender possession of the Premises to Lessee until Lessee complies with its obligation to provide evidence of insurance (Paragraph 8.5). Pending delivery of such evidence, Lessee shall be required to perform all of its obligations under this Lease from and after the Start Date, including the payment of Rent, notwithstanding Lessor's election to withhold possession pending receipt of such evidence of insurance. Further, if Lessee is required to perform any other conditions prior to or concurrent with the Start Date, the Start Date shall occur but Lessor may elect to withhold possession until such conditions are satisfied.

#### 4. Rent.

**4.1 Rent Defined.** All monetary obligations of Lessee to Lessor under the terms of this Lease (except for the Security Deposit) are deemed to be rent ("Rent").

**4.2 Payment.** Lessee shall cause payment of Rent to be received by Lessor in lawful money of the United States, without offset or deduction (except as specifically permitted in this Lease), on or before the day on which it is due. All monetary amounts shall be rounded to the nearest whole dollar. In the event that any invoice prepared by Lessor is inaccurate such inaccuracy shall not constitute a waiver and Lessee shall be obligated to pay the amount set forth in this Lease. Rent for any period during the term hereof which is for less than one full calendar month shall be prorated based upon the actual number of days of said month. Payment of Rent shall be made to Lessor at its address stated herein or to such other persons or place as Lessor may from time to time designate in writing. Acceptance of a payment which is less than the amount then due shall not be a waiver of Lessor's rights to the balance of such Rent, regardless of Lessor's endorsement of any check so stating. In the event that any check, draft, or other instrument of payment given by Lessee to Lessor is dishonored for any reason, Lessee agrees to pay to Lessor the sum of \$25 in addition to any Late Charge and Lessor, at its option, may require all future payments to be made by Lessee to be by cashier's check. Payments will be applied first to accrued late charges and attorney's fees, second to accrued interest, then to Base Rent, Insurance and Real Property Taxes, and any remaining amount to any other outstanding charges or costs.

**4.3 Association Fees.** ~~In addition to the Base Rent, Lessee shall pay to Lessor each month an amount equal to any owner's association or condominium fees levied or assessed against the Premises. Said monies shall be paid at the same time and in the same manner as the Base Rent.~~

**5. Security Deposit.** Lessee shall deposit with Lessor upon execution hereof the Security Deposit as security for Lessee's faithful performance of its obligations under this Lease. If Lessee fails to pay Rent, or otherwise Defaults under this Lease, Lessor may use, apply or retain all or any portion of said Security Deposit for the payment of any amount already due Lessor, for Rents which will be due in the future, and/or to reimburse or compensate Lessor for any liability, expense, loss or damage which Lessor may suffer or incur by reason thereof. If Lessor uses or applies all or any portion of the Security Deposit, Lessee shall within 10 days after written request therefor deposit monies with Lessor sufficient to restore said Security Deposit to the full amount required by this Lease. If the Base Rent increases during the term of this Lease, Lessee shall, upon written request from Lessor, deposit additional monies with Lessor so that the total amount of the Security Deposit shall at all times bear the same proportion to the increased Base Rent as the initial Security Deposit bore to the initial Base Rent. Should the Agreed Use be amended to accommodate a material change in the business of Lessee or to accommodate a sublessee or assignee, Lessor shall have the right to increase the Security Deposit to the extent necessary, in Lessor's reasonable judgment, to account for any increased wear and tear that the Premises may suffer as a result thereof. If a change in control of Lessee occurs during this Lease and following such change the financial condition of Lessee is, in Lessor's reasonable judgment, significantly reduced, Lessee shall deposit such additional monies with Lessor as shall be sufficient to cause the Security Deposit to be at a commercially reasonable level based on such change in financial condition. Lessor shall not be required to keep the Security Deposit separate from its general accounts. Within 90 days after the expiration or termination of this Lease, Lessor shall return that portion of the Security Deposit not used or applied by Lessor. Lessor shall upon written request provide Lessee with an accounting showing how that portion of the Security Deposit that was not returned was applied. No part of the Security Deposit shall be considered to be held in trust, to bear interest or to be prepayment for any monies to be paid by Lessee under this Lease. THE SECURITY DEPOSIT SHALL NOT BE USED BY LESSEE IN LIEU OF PAYMENT OF THE LAST MONTH'S RENT.

#### 6. Use.

**6.1 Use.** Lessee shall use and occupy the Premises only for the Agreed Use, or any other legal use which is reasonably comparable thereto, and for no other purpose. Lessee shall not use or permit the use of the Premises in a manner that is unlawful, creates damage, waste or a nuisance, or that disturbs occupants or causes damage to neighboring premises or properties. Other than guide, signal and seeing eye dogs, Lessee shall not keep or allow in the Premises any pets, animals, birds, fish, or reptiles. Lessor shall not unreasonably withhold or delay its consent to any written request for a modification of the Agreed Use, so long as the same will not impair the structural integrity of the improvements on the Premises or the mechanical or electrical systems therein, and/or is not significantly more burdensome to the Premises. If Lessor elects to withhold consent, Lessor shall within 7 days after such request give written notification of same, which notice shall include an explanation of Lessor's objections to the change in the Agreed Use.

##### 6.2 Hazardous Substances.

(a) **Reportable Uses Require Consent.** The term "Hazardous Substance" as used in this Lease shall mean any product, substance, or waste whose presence, use, manufacture, disposal, transportation, or release, either by itself or in combination with other materials expected to be on the Premises, is either: (i) potentially injurious to the public health, safety or welfare, the environment or the Premises, (ii) regulated or monitored by any governmental authority, or (iii) a basis for potential liability of Lessor to any governmental agency or third party under any applicable statute or common law theory. Hazardous Substances shall include, but not be limited to, hydrocarbons, petroleum, gasoline, and/or crude oil or any products, byproducts or fractions thereof. Lessee shall not engage in any activity in or on the Premises which constitutes a Reportable Use of Hazardous Substances without the express prior written consent of Lessor and timely compliance (at Lessee's expense) with all Applicable Requirements. "Reportable Use" shall mean (i) the installation or use of any above or below ground storage tank, (ii) the generation, possession, storage, use, transportation, or disposal of a Hazardous Substance that requires a permit from, or with respect to which a report, notice, registration or business plan is required to be filed with, any governmental authority, and/or (iii) the presence at the Premises of a Hazardous Substance with respect to which any Applicable Requirements requires that a notice be given to persons entering or occupying the Premises or neighboring properties. Notwithstanding the foregoing, Lessee may use any ordinary and customary materials reasonably required to be used in the normal course of the Agreed Use, ordinary office supplies (copier toner, liquid paper, glue, etc.) and common household cleaning materials, so long as such use is in compliance with all Applicable Requirements, is not a Reportable Use, and does not expose the Premises or neighboring property to any meaningful risk of contamination or damage or expose Lessor to any liability therefor. In addition, Lessor may condition its consent to any Reportable Use upon receiving such additional assurances as Lessor reasonably deems necessary to protect itself, the public,

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the Premises and/or the environment against damage, contamination, injury and/or liability, including, but not limited to, the installation (and removal on or before Lease expiration or termination) of protective modifications (such as concrete encasements) and/or increasing the Security Deposit.

(b) **Duty to Inform Lessor.** If Lessee knows, or has reasonable cause to believe, that a Hazardous Substance has come to be located in, on, under or about the Premises, other than as previously consented to by Lessor, Lessee shall immediately give written notice of such fact to Lessor, and provide Lessor with a copy of any report, notice, claim or other documentation which it has concerning the presence of such Hazardous Substance.

(c) **Lessee Remediation.** Lessee shall not cause or permit any Hazardous Substance to be spilled or released in, on, under, or about the Premises (including through the plumbing or sanitary sewer system) and shall promptly, at Lessee's expense, comply with all Applicable Requirements and take all investigatory and/or remedial action reasonably recommended, whether or not formally ordered or required, for the cleanup of any contamination of, and for the maintenance, security and/or monitoring of the Premises or neighboring properties, that was caused or materially contributed to by Lessee, or pertaining to or involving any Hazardous Substance brought onto the Premises during the term of this Lease, by or for Lessee, or any third party.

(d) **Lessee Indemnification.** Lessee shall indemnify, defend and hold Lessor, its agents, employees, lenders and ground lessor, if any, harmless from and against any and all loss of rents and/or damages, liabilities, judgments, claims, expenses, penalties, and attorneys' and consultants' fees arising out of or involving any Hazardous Substance brought onto the Premises by or for Lessee, or any third party (provided, however, that Lessee shall have no liability under this Lease with respect to underground migration of any Hazardous Substance under the Premises from adjacent properties not caused or contributed to by Lessee). Lessee's obligations shall include, but not be limited to, the effects of any contamination or injury to person, property or the environment created or suffered by Lessee, and the cost of investigation, removal, remediation, restoration and/or abatement, and shall survive the expiration or termination of this Lease. **No termination, cancellation or release agreement entered into by Lessor and Lessee shall release Lessee from its obligations under this Lease with respect to Hazardous Substances, unless specifically so agreed by Lessor in writing at the time of such agreement.**

(e) **Lessor Indemnification.** Except as otherwise provided in paragraph 8.7, Lessor and its successors and assigns shall indemnify, defend, reimburse and hold Lessee, its employees and lenders, harmless from and against any and all environmental damages, including the cost of remediation, which result from Hazardous Substances which existed on the Premises prior to Lessee's occupancy or which are caused by the gross negligence or willful misconduct of Lessor, its agents or employees. Lessor's obligations, as and when required by the Applicable Requirements, shall include, but not be limited to, the cost of investigation, removal, remediation, restoration and/or abatement, and shall survive the expiration or termination of this Lease.

(f) **Investigations and Remediations.** Lessor shall retain the responsibility and pay for any investigations or remediation measures required by governmental entities having jurisdiction with respect to the existence of Hazardous Substances on the Premises prior to Lessee's occupancy, unless such remediation measure is required as a result of Lessee's use (including "Alterations", as defined in paragraph 7.3(a) below) of the Premises, in which event Lessee shall be responsible for such payment. Lessee shall cooperate fully in any such activities at the request of Lessor, including allowing Lessor and Lessor's agents to have reasonable access to the Premises at reasonable times in order to carry out Lessor's investigative and remedial responsibilities.

(g) **Lessor Termination Option.** If a Hazardous Substance Condition (see Paragraph 9.1(e)) occurs during the term of this Lease, unless Lessee is legally responsible therefor (in which case Lessee shall make the investigation and remediation thereof required by the Applicable Requirements and this Lease shall continue in full force and effect, but subject to Lessor's rights under Paragraph 6.2(d) and Paragraph 13), Lessor may, at Lessor's option, either (i) investigate and remediate such Hazardous Substance Condition, if required, as soon as reasonably possible at Lessor's expense, in which event this Lease shall continue in full force and effect, or (ii) if the estimated cost to remediate such condition exceeds 12 times the then monthly Base Rent or \$100,000, whichever is greater, give written notice to Lessee, within 30 days after receipt by Lessor of knowledge of the occurrence of such Hazardous Substance Condition, of Lessor's desire to terminate this Lease as of the date 60 days following the date of such notice. In the event Lessor elects to give a termination notice, Lessee may, within 10 days thereafter, give written notice to Lessor of Lessee's commitment to pay the amount by which the cost of the remediation of such Hazardous Substance Condition exceeds an amount equal to 12 times the then monthly Base Rent or \$100,000, whichever is greater. Lessee shall provide Lessor with said funds or satisfactory assurance thereof within 30 days following such commitment. In such event, this Lease shall continue in full force and effect, and Lessor shall proceed to make such remediation as soon as reasonably possible after the required funds are available. If Lessee does not give such notice and provide the required funds or assurance thereof within the time provided, this Lease shall terminate as of the date specified in Lessor's notice of termination.

**6.3 Lessee's Compliance with Applicable Requirements.** Except as otherwise provided in this Lease, Lessee shall, at Lessee's sole expense, fully, diligently and in a timely manner, materially comply with all Applicable Requirements, the requirements of any applicable fire insurance underwriter or rating bureau, and the recommendations of Lessor's engineers and/or consultants which relate in any manner to the Premises, without regard to whether said Applicable Requirements are now in effect or become effective after the Start Date. Lessee shall, within 10 days after receipt of Lessor's written request, provide Lessor with copies of all permits and other documents, and other information evidencing Lessee's compliance with any Applicable Requirements specified by Lessor, and shall immediately upon receipt, notify Lessor in writing (with copies of any documents involved) of any threatened or actual claim, notice, citation, warning, complaint or report pertaining to or involving the failure of Lessee or the Premises to comply with any Applicable Requirements. Likewise, Lessee shall immediately give written notice to Lessor of: (i) any water damage to the Premises and any suspected seepage, pooling, dampness or other condition conducive to the production of mold; or (ii) any mustiness or other odors that might indicate the presence of mold in the Premises. In addition, Lessee shall provide Lessor with copies of its business license, certificate of occupancy and/or any similar document within 10 days of the receipt of a written request therefor.

**6.4 Inspection; Compliance.** Lessor and Lessor's "Lender" (as defined in Paragraph 30) and consultants authorized by Lessor shall have the right to enter into Premises at any time in the case of an emergency, and otherwise at reasonable times after reasonable notice, for the purpose of inspecting and/or testing the condition of the Premises and/or for verifying compliance by Lessee with this Lease. The cost of any such inspections shall be paid by Lessor, unless a violation of Applicable Requirements, or a Hazardous Substance Condition (see Paragraph 9.1(e)) is found to exist or be imminent, or the inspection is requested or ordered by a governmental authority. In such case, Lessee shall upon request reimburse Lessor for the cost of such inspection, so long as such inspection is reasonably related to the violation or contamination. In addition, Lessee shall provide copies of all relevant material safety data sheets (**MSDS**) to Lessor within 10 days of the receipt of a written request therefor. Lessee acknowledges that any failure on its part to allow such inspections or testing will expose Lessor to risks and potentially cause Lessor to incur costs not contemplated by this Lease, the extent of which will be extremely difficult to ascertain. Accordingly, should the Lessee fail to allow such inspections and/or testing in a timely fashion the Base Rent shall be automatically increased, without any requirement for notice to Lessee, by an amount equal to 10% of the then existing Base Rent or \$100, whichever is greater for the remainder of the Lease. The Parties agree that such increase in Base Rent represents fair and reasonable compensation for the additional risk/costs that Lessor will incur by reason of Lessee's failure to allow such inspection and/or testing. Such increase in Base Rent shall in no event constitute a waiver of Lessee's Default or Breach with respect to such failure nor prevent the exercise of any of the other rights and remedies granted hereunder.

## 7. Maintenance; Repairs; Utility Installations; Trade Fixtures and Alterations.

### 7.1 Lessee's Obligations.

(a) **In General.** Subject to the provisions of Paragraph 2.2 (Condition), 2.3 (Compliance), 6.3 (Lessee's Compliance with Applicable Requirements), 7.2 (Lessor's Obligations), 9 (Damage or Destruction), and 14 (Condemnation), Lessee shall, at Lessee's sole expense, keep the Premises, Utility Installations (intended for

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Lessee's exclusive use, no matter where located), and Alterations in good order, condition and repair (whether or not the portion of the Premises requiring repairs, or the means of repairing the same, are reasonably or readily accessible to Lessee, and whether or not the need for such repairs occurs as a result of Lessee's use, any prior use, the elements or the age of such portion of the Premises), including, but not limited to, all equipment or facilities, such as plumbing, HVAC equipment, electrical, lighting facilities, boilers, pressure vessels, fire protection system, fixtures, walls (interior and exterior), ceilings, floors, stairs, windows, doors, plate glass, skylights, landscaping, driveways, parking lots, fences, retaining walls, signs, sidewalks and parkways located in, on, or adjacent to the Premises. Lessee is also responsible for keeping the roof and roof drainage clean and free of debris. Lessor shall keep the surface and structural elements of the roof, foundations, and bearing walls in good repair (see paragraph 7.2). Lessee, in keeping the Premises in good order, condition and repair, shall exercise and perform good maintenance practices, specifically including the procurement and maintenance of the service contracts required by Paragraph 7.1(b) below. Lessee's obligations shall include restorations, replacements or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair. Lessee shall, during the term of this Lease, keep the exterior appearance of the Building in a first-class condition (including, e.g. graffiti removal) consistent with the exterior appearance of other similar facilities of comparable age and size in the vicinity, including, when necessary, the exterior repainting of the Building.

(b) **Service Contracts.** Lessee shall, at Lessee's sole expense, procure and maintain contracts, with copies to Lessor, in customary form and substance for, and with contractors specializing and experienced in the maintenance of the following equipment and improvements, if any, if and when installed on the Premises: (i) HVAC equipment, (ii) boiler, and pressure vessels, (iii) fire extinguishing systems, including fire alarm and/or smoke detection, (iv) landscaping and irrigation systems, and (v) clarifiers. However, Lessor reserves the right, upon notice to Lessee, to procure and maintain any or all of such service contracts, and Lessee shall reimburse Lessor, upon demand, for the cost thereof.

(c) **Failure to Perform.** If Lessee fails to perform Lessee's obligations under this Paragraph 7.1, Lessor may enter upon the Premises after 10 days' prior written notice to Lessee (except in the case of an emergency, in which case no notice shall be required), perform such obligations on Lessee's behalf, and put the Premises in good order, condition and repair, and Lessee shall promptly pay to Lessor a sum equal to 115% of the cost thereof.

(d) **Replacement.** Subject to Lessee's indemnification of Lessor as set forth in Paragraph 8.7 below, and without relieving Lessee of liability resulting from Lessee's failure to exercise and perform good maintenance practices, if an item described in Paragraph 7.1(b) cannot be repaired other than at a cost which is in excess of 50% of the cost of replacing such item, then such item shall be replaced by Lessor, and the cost thereof shall be prorated between the Parties and Lessee shall only be obligated to pay, each month during the remainder of the term of this Lease or any extension thereof, on the date on which Base Rent is due, an amount equal to the product of multiplying the cost of such replacement by a fraction, the numerator of which is one, and the denominator of which is 144 (i.e. 1/144th of the cost per month). Lessee shall pay interest on the unamortized balance but may prepay its obligation at any time.

7.2 **Lessor's Obligations.** Subject to the provisions of Paragraphs 2.2 (Condition), 2.3 (Compliance), 9 (Damage or Destruction) and 14 (Condemnation), it is intended by the Parties hereto that Lessor have no obligation, in any manner whatsoever, to repair and maintain the Premises, or the equipment therein, all of which obligations are intended to be that of the Lessee, except for the surface and structural elements of the roof, foundations and bearing walls, the repair of which shall be the responsibility of Lessor upon receipt of written notice that such a repair is necessary. It is the intention of the Parties that the terms of this Lease govern the respective obligations of the Parties as to maintenance and repair of the Premises.

### 7.3 Utility Installations; Trade Fixtures; Alterations.

(a) **Definitions.** The term "**Utility Installations**" refers to all floor and window coverings, air and/or vacuum lines, power panels, electrical distribution, security and fire protection systems, communication cabling, lighting fixtures, HVAC equipment, plumbing, and fencing in or on the Premises. The term "**Trade Fixtures**" shall mean Lessee's machinery and equipment that can be removed without doing material damage to the Premises. The term "**Alterations**" shall mean any modification of the improvements, other than Utility Installations or Trade Fixtures, whether by addition or deletion. "**Lessee Owned Alterations and/or Utility Installations**" are defined as Alterations and/or Utility Installations made by Lessee that are not yet owned by Lessor pursuant to Paragraph 7.4(a).

(b) **Consent.** Lessee shall not make any Alterations or Utility Installations to the Premises without Lessor's prior written consent. Lessee may, however, make non-structural Alterations or Utility Installations to the interior of the Premises (excluding the roof) without such consent but upon notice to Lessor, as long as they are not visible from the outside, do not involve puncturing, relocating or removing the roof or any existing walls, will not affect the electrical, plumbing, HVAC, and/or life safety systems, do not trigger the requirement for additional modifications and/or improvements to the Premises resulting from Applicable Requirements, such as compliance with Title 24, and the cumulative cost thereof during this Lease as extended does not exceed a sum equal to 3 month's Base Rent in the aggregate or a sum equal to one month's Base Rent in any one year. Notwithstanding the foregoing, Lessee shall not make or permit any roof penetrations and/or install anything on the roof without the prior written approval of Lessor. Lessor may, as a precondition to granting such approval, require Lessee to utilize a contractor chosen and/or approved by Lessor. Any Alterations or Utility Installations that Lessee shall desire to make and which require the consent of the Lessor shall be presented to Lessor in written form with detailed plans. Consent shall be deemed conditioned upon Lessee's: (i) acquiring all applicable governmental permits, (ii) furnishing Lessor with copies of both the permits and the plans and specifications prior to commencement of the work, and (iii) compliance with all conditions of said permits and other Applicable Requirements in a prompt and expeditious manner. Any Alterations or Utility Installations shall be performed in a workmanlike manner with good and sufficient materials. Lessee shall promptly upon completion furnish Lessor with as-built plans and specifications. For work which costs an amount in excess of one month's Base Rent, Lessor may condition its consent upon Lessee providing a lien and completion bond in an amount equal to 150% of the estimated cost of such Alteration or Utility Installation and/or upon Lessee's posting an additional Security Deposit with Lessor.

(c) **Liens; Bonds.** Lessee shall pay, when due, all claims for labor or materials furnished or alleged to have been furnished to or for Lessee at or for use on the Premises, which claims are or may be secured by any mechanic's or materialmen's lien against the Premises or any interest therein. Lessee shall give Lessor not less than 10 days notice prior to the commencement of any work in, on or about the Premises, and Lessor shall have the right to post notices of non-responsibility. If Lessee shall contest the validity of any such lien, claim or demand, then Lessee shall, at its sole expense defend and protect itself, Lessor and the Premises against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof. If Lessor shall require, Lessee shall furnish a surety bond in an amount equal to 150% of the amount of such contested lien, claim or demand, indemnifying Lessor against liability for the same. If Lessor elects to participate in any such action, Lessee shall pay Lessor's attorneys' fees and costs.

### 7.4 Ownership; Removal; Surrender; and Restoration.

(a) **Ownership.** Subject to Lessor's right to require removal or elect ownership as hereinafter provided, all Alterations and Utility Installations made by Lessee shall be the property of Lessee, but considered a part of the Premises. Lessor may, at any time, elect in writing to be the owner of all or any specified part of the Lessee Owned Alterations and Utility Installations. Unless otherwise instructed per paragraph 7.4(b) hereof, all Lessee Owned Alterations and Utility Installations shall, at the expiration or termination of this Lease, become the property of Lessor and be surrendered by Lessee with the Premises.

(b) **Removal.** By delivery to Lessee of written notice from Lessor not earlier than 90 and not later than 30 days prior to the end of the term of this Lease, Lessor may require that any or all Lessee Owned Alterations or Utility Installations be removed by the expiration or termination of this Lease. Lessor may require the removal at any time of all or any part of any Lessee Owned Alterations or Utility Installations made without the required consent.

(c) **Surrender; Restoration.** Lessee shall surrender the Premises by the Expiration Date or any earlier termination date, with all of the improvements, parts and surfaces thereof broom clean and free of debris, and in good operating order, condition and state of repair, ordinary wear and tear excepted. "Ordinary

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"wear and tear" shall not include any damage or deterioration that would have been prevented by good maintenance practice. Notwithstanding the foregoing and the provisions of Paragraph 7.1(a), if the Lessee occupies the Premises for 12 months or less, then Lessee shall surrender the Premises in the same condition as delivered to Lessee on the Start Date with NO allowance for ordinary wear and tear. Lessee shall repair any damage occasioned by the installation, maintenance or removal of Trade Fixtures, Lessee owned Alterations and/or Utility Installations, furnishings, and equipment as well as the removal of any storage tank installed by or for Lessee. Lessee shall also completely remove from the Premises any and all Hazardous Substances brought onto the Premises by or for Lessee, or any third party (except Hazardous Substances which were deposited via underground migration from areas outside of the Premises) to the level specified in Applicable Requirements. Trade Fixtures shall remain the property of Lessee and shall be removed by Lessee. Any personal property of Lessee not removed on or before the Expiration Date or any earlier termination date shall be deemed to have been abandoned by Lessee and may be disposed of or retained by Lessor as Lessor may desire. The failure by Lessee to timely vacate the Premises pursuant to this Paragraph 7.4(c) without the express written consent of Lessor shall constitute a holdover under the provisions of Paragraph 26 below.

## 8. Insurance; Indemnity.

### 8.1 Payment of Premium Increases.

(a) Lessee shall pay to Lessor any insurance cost increase ("Insurance Cost Increase") occurring during the term of this Lease. Insurance Cost Increase is defined as any increase in the actual cost of the insurance required under Paragraph 8.2(b), 8.3(a) and 8.3(b), over and above the Base Premium as hereinafter defined calculated on an annual basis. Insurance Cost Increase shall include but not be limited to increases resulting from the nature of Lessee's occupancy, any act or omission of Lessee, requirements of the holder of mortgage or deed of trust covering the Premises, increased valuation of the Premises and/or a premium rate increase. The parties are encouraged to fill in the Base Premium in Paragraph 1.8 with a reasonable premium for the Required Insurance based on the Agreed Use of the Premises. If the parties fail to insert a dollar amount in Paragraph 1.8, then the Base Premium shall be the lowest annual premium reasonably obtainable for the Required Insurance as of the commencement of the Original Term for the Agreed Use of the Premises. In no event, however, shall Lessee be responsible for any portion of the increase in the premium cost attributable to liability insurance carried by Lessor under Paragraph 8.2(b) in excess of \$2,000,000 per occurrence.

(b) Lessee shall pay any such Insurance Cost Increase to Lessor within 30 days after receipt by Lessee of a copy of the premium statement or other reasonable evidence of the amount due. If the insurance policies maintained hereunder cover other property besides the Premises, Lessor shall also deliver to Lessee a statement of the amount of such Insurance Cost Increase attributable only to the Premises showing in reasonable detail the manner in which such amount was computed. Premiums for policy periods commencing prior to, or extending beyond the term of this Lease, shall be prorated to correspond to the term of this Lease.

### 8.2 Liability Insurance.

(a) **Carried by Lessee.** Lessee shall obtain and keep in force a Commercial General Liability policy of insurance protecting Lessee and Lessor as an additional insured against claims for bodily injury, personal injury and property damage based upon or arising out of the ownership, use, occupancy or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be on an occurrence basis providing single limit coverage in an amount not less than \$1,000,000 per occurrence with an annual aggregate of not less than \$2,000,000. Lessee shall add Lessor as an additional insured by means of an endorsement at least as broad as the Insurance Service Organization's "Additional Insured-Managers or Lessors of Premises" Endorsement. The policy shall not contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Lease as an "insured contract" for the performance of Lessee's indemnity obligations under this Lease. The limits of said insurance shall not, however, limit the liability of Lessee nor relieve Lessee of any obligation hereunder. Lessee shall provide an endorsement on its liability policy(ies) which provides that its insurance shall be primary to and not contributory with any similar insurance carried by Lessor, whose insurance shall be considered excess insurance only.

(b) **Carried by Lessor.** Lessor shall maintain liability insurance as described in Paragraph 8.2(a), in addition to, and not in lieu of, the insurance required to be maintained by Lessee. Lessee shall not be named as an additional insured therein.

### 8.3 Property Insurance - Building, Improvements and Rental Value.

(a) **Building and Improvements.** The Insuring Party shall obtain and keep in force a policy or policies in the name of Lessor, with loss payable to Lessor, any ground-lessor, and to any Lender insuring loss or damage to the Premises. The amount of such insurance shall be equal to the full insurable replacement cost of the Premises, as the same shall exist from time to time, or the amount required by any Lender, but in no event more than the commercially reasonable and available insurable value thereof. Lessee Owned Alterations and Utility Installations, Trade Fixtures, and Lessee's personal property shall be insured by Lessee not by Lessor. If the coverage is available and commercially appropriate, such policy or policies shall insure against all risks of direct physical loss or damage (except the perils of flood and/or earthquake unless required by a Lender or included in the Base Premium), including coverage for debris removal and the enforcement of any Applicable Requirements requiring the upgrading, demolition, reconstruction or replacement of any portion of the Premises as the result of a covered loss. Said policy or policies shall also contain an agreed valuation provision in lieu of any coinsurance clause, waiver of subrogation, and inflation guard protection causing an increase in the annual property insurance coverage amount by a factor of not less than the adjusted U.S. Department of Labor Consumer Price Index for All Urban Consumers for the city nearest to where the Premises are located. If such insurance coverage has a deductible clause, the deductible amount shall not exceed \$5,000 per occurrence, and Lessee shall be liable for such deductible amount in the event of an Insured Loss.

(b) **Rental Value.** The Insuring Party shall obtain and keep in force a policy or policies in the name of Lessor with loss payable to Lessor and any Lender, insuring the loss of the full Rent for one year with an extended period of indemnity for an additional 180 days ("Rental Value insurance"). Said insurance shall contain an agreed valuation provision in lieu of any coinsurance clause, and the amount of coverage shall be adjusted annually to reflect the projected Rent otherwise payable by Lessee, for the next 12 month period. Lessee shall be liable for any deductible amount in the event of such loss.

(c) **Adjacent Premises.** If the Premises are part of a larger building, or of a group of buildings owned by Lessor which are adjacent to the Premises, the Lessee shall pay for any increase in the premiums for the property insurance of such building or buildings if said increase is caused by Lessee's acts, omissions, use or occupancy of the Premises.

### 8.4 Lessee's Property; Business Interruption Insurance; Worker's Compensation Insurance.

(a) **Property Damage.** Lessee shall obtain and maintain insurance coverage on all of Lessee's personal property, Trade Fixtures, and Lessee Owned Alterations and Utility Installations. Such insurance shall be full replacement cost coverage with a deductible of not to exceed \$1,000 per occurrence. The proceeds from any such insurance shall be used by Lessee for the replacement of personal property, Trade Fixtures and Lessee Owned Alterations and Utility Installations.

(b) **Business Interruption.** Lessee shall obtain and maintain loss of income and extra expense insurance in amounts as will reimburse Lessee for direct or indirect loss of earnings attributable to all perils commonly insured against by prudent lessees in the business of Lessee or attributable to prevention of access to the Premises as a result of such perils.

(c) **Worker's Compensation Insurance.** Lessee shall obtain and maintain Worker's Compensation Insurance in such amount as may be required by Applicable Requirements. Such policy shall include a 'Waiver of Subrogation' endorsement. Lessee shall provide Lessor with a copy of such endorsement along with the certificate of insurance or copy of the policy required by paragraph 8.5.

(d) **No Representation of Adequate Coverage.** Lessor makes no representation that the limits or forms of coverage of insurance specified herein are adequate to cover Lessee's property, business operations or obligations under this Lease.

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**8.5 Insurance Policies.** Insurance required herein shall be by companies maintaining during the policy term a "General Policyholders Rating" of at least A-, VII, as set forth in the most current issue of "Best's Insurance Guide", or such other rating as may be required by a Lender. Lessee shall not do or permit to be done anything which invalidates the required insurance policies. Lessee shall, prior to the Start Date, deliver to Lessor certified copies of policies of such insurance or certificates with copies of the required endorsements evidencing the existence and amounts of the required insurance. No such policy shall be cancelable or subject to modification except after 30 days prior written notice to Lessor. Lessee shall, at least 10 days prior to the expiration of such policies, furnish Lessor with evidence of renewals or "insurance binders" evidencing renewal thereof, or Lessor may increase his liability insurance coverage and charge the cost thereof to Lessee, which amount shall be payable by Lessee to Lessor upon demand. Such policies shall be for a term of at least one year, or the length of the remaining term of this Lease, whichever is less. If either Party shall fail to procure and maintain the insurance required to be carried by it, the other Party may, but shall not be required to, procure and maintain the same.

**8.6 Waiver of Subrogation.** Without affecting any other rights or remedies, Lessee and Lessor each hereby release and relieve the other, and waive their entire right to recover damages against the other, for loss of or damage to its property arising out of or incident to the perils required to be insured against herein. The effect of such releases and waivers is not limited by the amount of insurance carried or required, or by any deductibles applicable hereto. The Parties agree to have their respective property damage insurance carriers waive any right to subrogation that such companies may have against Lessor or Lessee, as the case may be, so long as the insurance is not invalidated thereby.

**8.7 Indemnity.** Except for Lessor's gross negligence or willful misconduct, Lessee shall indemnify, protect, defend and hold harmless the Premises, Lessor and its agents, Lessor's master or ground lessor, partners and Lenders, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, a Breach of the Lease by Lessee and/or the use and/or occupancy of the Premises and/or Project by Lessee and/or by Lessee's employees, contractors or invitees. If any action or proceeding is brought against Lessor by reason of any of the foregoing matters, Lessee shall upon notice defend the same at Lessee's expense by counsel reasonably satisfactory to Lessor and Lessor shall cooperate with Lessee in such defense. Lessor need not have first paid any such claim in order to be defended or indemnified.

**8.8 Exemption of Lessor and its Agents from Liability.** Notwithstanding the negligence or breach of this Lease by Lessor or its agents, neither Lessor nor its agents shall be liable under any circumstances for: (i) injury or damage to the person or goods, wares, merchandise or other property of Lessee, Lessee's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, indoor air quality, the presence of mold or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or upon other portions of the building of which the Premises are a part, or from other sources or places, (ii) any damages arising from any act or neglect of any other tenant of Lessor or from the failure of Lessor or its agents to enforce the provisions of any other lease in the Project, or (iii) injury to Lessee's business or for any loss of income or profit therefrom. Instead, it is intended that Lessee's sole recourse in the event of such damages or injury be to file a claim on the insurance policy(ies) that Lessee is required to maintain pursuant to the provisions of paragraph 8.

**8.9 Failure to Provide Insurance.** Lessee acknowledges that any failure on its part to obtain or maintain the insurance required herein will expose Lessor to risks and potentially cause Lessor to incur costs not contemplated by this Lease, the extent of which will be extremely difficult to ascertain. Accordingly, for any month or portion thereof that Lessee does not maintain the required insurance and/or does not provide Lessor with the required binders or certificates evidencing the existence of the required insurance, the Base Rent shall be automatically increased, without any requirement for notice to Lessee, by an amount equal to 10% of the then existing Base Rent or \$100, whichever is greater. The parties agree that such increase in Base Rent represents fair and reasonable compensation for the additional risk/costs that Lessor will incur by reason of Lessee's failure to maintain the required insurance. Such increase in Base Rent shall in no event constitute a waiver of Lessee's Default or Breach with respect to the failure to maintain such insurance, prevent the exercise of any of the other rights and remedies granted hereunder, nor relieve Lessee of its obligation to maintain the insurance specified in this Lease.

## 9. Damage or Destruction.

### 9.1 Definitions.

(a) "**Premises Partial Damage**" shall mean damage or destruction to the improvements on the Premises, other than Lessee Owned Alterations and Utility Installations, which can reasonably be repaired in 6 months or less from the date of the damage or destruction. Lessor shall notify Lessee in writing within 30 days from the date of the damage or destruction as to whether or not the damage is Partial or Total.

(b) "**Premises Total Destruction**" shall mean damage or destruction to the Premises, other than Lessee Owned Alterations and Utility Installations and Trade Fixtures, which cannot reasonably be repaired in 6 months or less from the date of the damage or destruction. Lessor shall notify Lessee in writing within 30 days from the date of the damage or destruction as to whether or not the damage is Partial or Total.

(c) "**Insured Loss**" shall mean damage or destruction to improvements on the Premises, other than Lessee Owned Alterations and Utility Installations and Trade Fixtures, which was caused by an event required to be covered by the insurance described in Paragraph 8.3(a), irrespective of any deductible amounts or coverage limits involved.

(d) "**Replacement Cost**" shall mean the cost to repair or rebuild the improvements owned by Lessor at the time of the occurrence to their condition existing immediately prior thereto, including demolition, debris removal and upgrading required by the operation of Applicable Requirements, and without deduction for depreciation.

(e) "**Hazardous Substance Condition**" shall mean the occurrence or discovery of a condition involving the presence of, or a contamination by, a Hazardous Substance, in, on, or under the Premises which requires restoration.

**9.2 Partial Damage - Insured Loss.** If a Premises Partial Damage that is an Insured Loss occurs, then Lessor shall, at Lessor's expense, repair such damage (but not Lessee's Trade Fixtures or Lessee Owned Alterations and Utility Installations) as soon as reasonably possible and this Lease shall continue in full force and effect; provided, however, that Lessee shall, at Lessor's election, make the repair of any damage or destruction the total cost to repair of which is \$10,000 or less, and, in such event, Lessor shall make any applicable insurance proceeds available to Lessee on a reasonable basis for that purpose. Notwithstanding the foregoing, if the required insurance was not in force or the insurance proceeds are not sufficient to effect such repair, the Insuring Party shall promptly contribute the shortage in proceeds (except as to the deductible which is Lessee's responsibility) as and when required to complete said repairs. In the event, however, such shortage was due to the fact that, by reason of the unique nature of the improvements, full replacement cost insurance coverage was not commercially reasonable and available, Lessor shall have no obligation to pay for the shortage in insurance proceeds or to fully restore the unique aspects of the Premises unless Lessee provides Lessor with the funds to cover same, or adequate assurance thereof, within 10 days following receipt of written notice of such shortage and request therefor. If Lessor receives said funds or adequate assurance thereof within said 10 day period, the party responsible for making the repairs shall complete them as soon as reasonably possible and this Lease shall remain in full force and effect. If such funds or assurance are not received, Lessor may nevertheless elect by written notice to Lessee within 10 days thereafter to: (i) make such restoration and repair as is commercially reasonable with Lessor paying any shortage in proceeds, in which case this Lease shall remain in full force and effect, or (ii) have this Lease terminate 30 days thereafter. Lessee shall not be entitled to reimbursement of any funds contributed by Lessee to repair any such damage or destruction. Premises Partial Damage due to flood or earthquake shall be subject to Paragraph 9.3, notwithstanding that there may be some insurance

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coverage, but the net proceeds of any such insurance shall be made available for the repairs if made by either Party.

**9.3 Partial Damage - Uninsured Loss.** If a Premises Partial Damage that is not an Insured Loss occurs, unless caused by a negligent or willful act of Lessee (in which event Lessee shall make the repairs at Lessee's expense), Lessor may either: (i) repair such damage as soon as reasonably possible at Lessor's expense, in which event this Lease shall continue in full force and effect, or (ii) terminate this Lease by giving written notice to Lessee within 30 days after receipt by Lessor of knowledge of the occurrence of such damage. Such termination shall be effective 60 days following the date of such notice. In the event Lessor elects to terminate this Lease, Lessee shall have the right within 10 days after receipt of the termination notice to give written notice to Lessor of Lessee's commitment to pay for the repair of such damage without reimbursement from Lessor. Lessee shall provide Lessor with said funds or satisfactory assurance thereof within 30 days after making such commitment. In such event this Lease shall continue in full force and effect, and Lessor shall proceed to make such repairs as soon as reasonably possible after the required funds are available. If Lessee does not make the required commitment, this Lease shall terminate as of the date specified in the termination notice.

**9.4 Total Destruction.** Notwithstanding any other provision hereof, if a Premises Total Destruction occurs, this Lease shall terminate 60 days following such Destruction. If the damage or destruction was caused by the gross negligence or willful misconduct of Lessee, Lessor shall have the right to recover Lessor's damages from Lessee, except as provided in Paragraph 8.6.

**9.5 Damage Near End of Term.** If at any time during the last 6 months of this Lease there is damage for which the cost to repair exceeds one month's Base Rent, whether or not an Insured Loss, Lessor may terminate this Lease effective 60 days following the date of occurrence of such damage by giving a written termination notice to Lessee within 30 days after the date of occurrence of such damage. Notwithstanding the foregoing, if Lessee at that time has an exercisable option to extend this Lease or to purchase the Premises, then Lessee may preserve this Lease by, (a) exercising such option and (b) providing Lessor with any shortage in insurance proceeds (or adequate assurance thereof) needed to make the repairs on or before the earlier of (i) the date which is 10 days after Lessee's receipt of Lessor's written notice purporting to terminate this Lease, or (ii) the day prior to the date upon which such option expires. If Lessee duly exercises such option during such period and provides Lessor with funds (or adequate assurance thereof) to cover any shortage in insurance proceeds, Lessor shall, at Lessor's commercially reasonable expense, repair such damage as soon as reasonably possible and this Lease shall continue in full force and effect. If Lessee fails to exercise such option and provide such funds or assurance during such period, then this Lease shall terminate on the date specified in the termination notice and Lessee's option shall be extinguished.

**9.6 Abatement of Rent; Lessee's Remedies.**

(a) **Abatement.** In the event of Premises Partial Damage or Premises Total Destruction or a Hazardous Substance Condition for which Lessee is not responsible under this Lease, the Rent payable by Lessee for the period required for the repair, remediation or restoration of such damage shall be abated in proportion to the degree to which Lessee's use of the Premises is impaired, but not to exceed the proceeds received from the Rental Value insurance. All other obligations of Lessee hereunder shall be performed by Lessee, and Lessor shall have no liability for any such damage, destruction, remediation, repair or restoration except as provided herein.

(b) **Remedies.** If Lessor is obligated to repair or restore the Premises and does not commence, in a substantial and meaningful way, such repair or restoration within 90 days after such obligation shall accrue, Lessee may, at any time prior to the commencement of such repair or restoration, give written notice to Lessor and to any Lenders of which Lessee has actual notice, of Lessee's election to terminate this Lease on a date not less than 60 days following the giving of such notice. If Lessee gives such notice and such repair or restoration is not commenced within 30 days thereafter, this Lease shall terminate as of the date specified in said notice. If the repair or restoration is commenced within such 30 days, this Lease shall continue in full force and effect. "Commence" shall mean either the unconditional authorization of the preparation of the required plans, or the beginning of the actual work on the Premises, whichever first occurs.

**9.7 Termination; Advance Payments.** Upon termination of this Lease pursuant to Paragraph 6.2(g) or Paragraph 9, an equitable adjustment shall be made concerning advance Base Rent and any other advance payments made by Lessee to Lessor. Lessor shall, in addition, return to Lessee so much of Lessee's Security Deposit as has not been, or is not then required to be, used by Lessor.

**10. Real Property Taxes.**

**10.1 Definition.** As used herein, the term "**Real Property Taxes**" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Premises or the Project, Lessor's right to other income therefrom, and/or Lessor's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the Building address. Real Property Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by reason of events occurring during the term of this Lease, including but not limited to, a change in the ownership of the Premises, and (ii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.

**10.2 Payment of Taxes.** Lessor shall pay the Real Property Taxes applicable to the Premises provided, however, that Lessee shall pay to Lessor the amount, if any, by which Real Property Taxes applicable to the Premises increase over the fiscal tax year during which the Commencement Date Occurs ("Tax Increase"). Payment of any such Tax Increase shall be made by Lessee to Lessor within 30 days after receipt of Lessor's written statement setting forth the amount due and computation thereof. If any such taxes shall cover any period of time prior to or after the expiration or termination of this Lease, Lessee's share of such taxes shall be prorated to cover only that portion of the tax bill applicable to the period that this Lease is in effect. In the event Lessee incurs a late charge on any Rent payment, Lessor may estimate the current Real Property Taxes, and require that the Tax Increase be paid in advance to Lessor by Lessee monthly in advance with the payment of the Base Rent. Such monthly payment shall be an amount equal to the amount of the estimated installment of the Tax Increase divided by the number of months remaining before the month in which said installment becomes delinquent. When the actual amount of the applicable Tax Increase is known, the amount of such equal monthly advance payments shall be adjusted as required to provide the funds needed to pay the applicable Tax Increase. If the amount collected by Lessor is insufficient to pay the Tax Increase when due, Lessee shall pay Lessor, upon demand, such additional sums as are necessary to pay such obligations. Advance payments may be intermingled with other moneys of Lessor and shall not bear interest. In the event of a Breach by Lessee in the performance of its obligations under this Lease, then any such advance payments may be treated by Lessor as an additional Security Deposit.

**10.3 Additional Improvements.** Notwithstanding anything to the contrary in this Paragraph 10.2, Lessee shall pay to Lessor upon demand therefor the entirety of any increase in Real Property Taxes assessed by reason of Alterations or Utility Installations placed upon the Premises by Lessee or at Lessee's request or by reason of any alterations or improvements to the Premises made by Lessor subsequent to the execution of this Lease by the Parties.

**10.4 Joint Assessment.** If the Premises are not separately assessed, Lessee's liability shall be an equitable proportion of the Tax Increase for all of the land and improvements included within the tax parcel assessed, such proportion to be conclusively determined by Lessor from the respective valuations assigned in the assessor's work sheets or such other information as may be reasonably available.

**10.5 Personal Property Taxes.** Lessee shall pay, prior to delinquency, all taxes assessed against and levied upon Lessee Owned Alterations, Utility Installations, Trade Fixtures, furnishings, equipment and all personal property of Lessee. When possible, Lessee shall cause its Lessee Owned Alterations and Utility Installations, Trade Fixtures, furnishings, equipment and all other personal property to be assessed and billed separately from the real property of Lessor. If any of Lessee's said property shall be assessed with Lessor's real property, Lessee shall pay Lessor the taxes attributable to Lessee's property within 10 days after receipt of a written statement setting forth the taxes applicable to Lessee's property.

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## **11. Utilities and Services.**

11.1 Lessee shall pay for all water, gas, heat, light, power, telephone, trash disposal and other utilities and services supplied to the Premises, together with any taxes thereon. If any such services are not separately metered or billed to Lessee, Lessee shall pay a reasonable proportion, to be determined by Lessor, of all charges jointly metered or billed. There shall be no abatement of rent and Lessor shall not be liable in any respect whatsoever for the inadequacy, stoppage, interruption or discontinuance of any utility or service due to riot, strike, labor dispute, breakdown, accident, repair or other cause beyond Lessor's reasonable control or in cooperation with governmental request or directions.

11.2 Within fifteen days of Lessor's written request, Lessee agrees to deliver to Lessor such information, documents and/or authorization as Lessor needs in order for Lessor to comply with new or existing Applicable Requirements relating to commercial building energy usage, ratings, and/or the reporting thereof.

## **12. Assignment and Subletting.**

### **12.1 Lessor's Consent Required.**

(a) Lessee shall not voluntarily or by operation of law assign, transfer, mortgage or encumber (collectively, "assign or assignment") or sublet all or any part of Lessee's interest in this Lease or in the Premises without Lessor's prior written consent.

(b) Unless Lessee is a corporation and its stock is publicly traded on a national stock exchange, a change in the control of Lessee shall constitute an assignment requiring consent. The transfer, on a cumulative basis, of 25% or more of the voting control of Lessee shall constitute a change in control for this purpose.

(c) The involvement of Lessee or its assets in any transaction, or series of transactions (by way of merger, sale, acquisition, financing, transfer, leveraged buyout or otherwise), whether or not a formal assignment or hypothecation of this Lease or Lessee's assets occurs, which results or will result in a reduction of the Net Worth of Lessee by an amount greater than 25% of such Net Worth as it was represented at the time of the execution of this Lease or at the time of the most recent assignment to which Lessor has consented, or as it exists immediately prior to said transaction or transactions constituting such reduction, whichever was or is greater, shall be considered an assignment of this Lease to which Lessor may withhold its consent. "**Net Worth of Lessee**" shall mean the net worth of Lessee (excluding any guarantors) established under generally accepted accounting principles.

(d) An assignment or subletting without consent shall, at Lessor's option, be a Default curable after notice per Paragraph 13.1(d), or a non-curable Breach without the necessity of any notice and grace period. If Lessor elects to treat such unapproved assignment or subletting as a non-curable Breach, Lessor may either: (i) terminate this Lease, or (ii) upon 30 days written notice, increase the monthly Base Rent to 110% of the Base Rent then in effect. Further, in the event of such Breach and rental adjustment, (i) the purchase price of any option to purchase the Premises held by Lessee shall be subject to similar adjustment to 110% of the price previously in effect, and (ii) all fixed and non-fixed rental adjustments scheduled during the remainder of the Lease term shall be increased to 110% of the scheduled adjusted rent.

(e) Lessee's remedy for any breach of Paragraph 12.1 by Lessor shall be limited to compensatory damages and/or injunctive relief.

(f) Lessor may reasonably withhold consent to a proposed assignment or subletting if Lessee is in Default at the time consent is requested.

(g) Notwithstanding the foregoing, allowing a de minimis portion of the Premises, i.e. 20 square feet or less, to be used by a third party vendor in connection with the installation of a vending machine or payphone shall not constitute a subletting.

### **12.2 Terms and Conditions Applicable to Assignment and Subletting.**

(a) Regardless of Lessor's consent, no assignment or subletting shall: (i) be effective without the express written assumption by such assignee or sublessee of the obligations of Lessee under this Lease, (ii) release Lessee of any obligations hereunder, or (iii) alter the primary liability of Lessee for the payment of Rent or for the performance of any other obligations to be performed by Lessee.

(b) Lessor may accept Rent or performance of Lessee's obligations from any person other than Lessee pending approval or disapproval of an assignment. Neither a delay in the approval or disapproval of such assignment nor the acceptance of Rent or performance shall constitute a waiver or estoppel of Lessor's right to exercise its remedies for Lessee's Default or Breach.

(c) Lessor's consent to any assignment or subletting shall not constitute a consent to any subsequent assignment or subletting.

(d) In the event of any Default or Breach by Lessee, Lessor may proceed directly against Lessee, any Guarantors or anyone else responsible for the performance of Lessee's obligations under this Lease, including any assignee or sublessee, without first exhausting Lessor's remedies against any other person or entity responsible therefor to Lessor, or any security held by Lessor.

(e) Each request for consent to an assignment or subletting shall be in writing, accompanied by information relevant to Lessor's determination as to the financial and operational responsibility and appropriateness of the proposed assignee or sublessee, including but not limited to the intended use and/or required modification of the Premises, if any, together with a fee of \$500 as consideration for Lessor's considering and processing said request. Lessee agrees to provide Lessor with such other or additional information and/or documentation as may be reasonably requested. (See also Paragraph 36)

(f) Any assignee of, or sublessee under, this Lease shall, by reason of accepting such assignment, entering into such sublease, or entering into possession of the Premises or any portion thereof, be deemed to have assumed and agreed to conform and comply with each and every term, covenant, condition and obligation herein to be observed or performed by Lessee during the term of said assignment or sublease, other than such obligations as are contrary to or inconsistent with provisions of an assignment or sublease to which Lessor has specifically consented to in writing.

(g) Lessor's consent to any assignment or subletting shall not transfer to the assignee or sublessee any Option granted to the original Lessee by this Lease unless such transfer is specifically consented to by Lessor in writing. (See Paragraph 39.2)

**12.3 Additional Terms and Conditions Applicable to Subletting.** The following terms and conditions shall apply to any subletting by Lessee of all or any part of the Premises and shall be deemed included in all subleases under this Lease whether or not expressly incorporated therein:

(a) Lessee hereby assigns and transfers to Lessor all of Lessee's interest in all Rent payable on any sublease, and Lessor may collect such Rent and apply same toward Lessee's obligations under this Lease; provided, however, that until a Breach shall occur in the performance of Lessee's obligations, Lessee may collect said Rent. In the event that the amount collected by Lessor exceeds Lessee's then outstanding obligations any such excess shall be refunded to Lessee. Lessor shall not, by reason of the foregoing or any assignment of such sublease, nor by reason of the collection of Rent, be deemed liable to the sublessee for any failure of Lessee to perform and comply with any of Lessee's obligations to such sublessee. Lessee hereby irrevocably authorizes and directs any such sublessee, upon receipt of a written notice from Lessor stating that a Breach exists in the performance of Lessee's obligations under this Lease, to pay to Lessor all Rent due and to become due under the sublease. Sublessee shall rely upon any such notice from Lessor and shall pay all Rents to Lessor without any obligation or right to inquire as to whether such Breach exists, notwithstanding any claim from Lessee to the contrary.

(b) In the event of a Breach by Lessee, Lessor may, at its option, require sublessee to attorn to Lessor, in which event Lessor shall undertake the obligations of the sublessor under such sublease from the time of the exercise of said option to the expiration of such sublease; provided, however, Lessor shall not be liable for any prepaid rents or security deposit paid by such sublessee to such sublessor or for any prior Defaults or Breaches of such sublessor.

(c) Any matter requiring the consent of the sublessor under a sublease shall also require the consent of Lessor.

(d) No sublessee shall further assign or sublet all or any part of the Premises without Lessor's prior written consent.

(e) Lessor shall deliver a copy of any notice of Default or Breach by Lessee to the sublessee, who shall have the right to cure the Default of Lessee within

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the grace period, if any, specified in such notice. The sublessee shall have a right of reimbursement and offset from and against Lessee for any such Defaults cured by the sublessee.

### **13. Default; Breach; Remedies.**

**13.1 Default; Breach.** A "Default" is defined as a failure by the Lessee to comply with or perform any of the terms, covenants, conditions or Rules and Regulations under this Lease. A "Breach" is defined as the occurrence of one or more of the following Defaults, and the failure of Lessee to cure such Default within any applicable grace period:

(a) The abandonment of the Premises; the vacating of the Premises prior to the expiration or termination of this Lease without providing a commercially reasonable level of security, or where the coverage of the property insurance described in Paragraph 8.3 is jeopardized as a result thereof, or without providing reasonable assurances to minimize potential vandalism; or failure to deliver to Lessor exclusive possession of the entire Premises in accordance herewith prior to the expiration or termination of this Lease.

(b) The failure of Lessee to make any payment of Rent or any Security Deposit required to be made by Lessee hereunder, whether to Lessor or to a third party, when due, to provide reasonable evidence of insurance or surety bond, or to fulfill any obligation under this Lease which endangers or threatens life or property, where such failure continues for a period of 3 business days following written notice to Lessee. THE ACCEPTANCE BY LESSOR OF A PARTIAL PAYMENT OF RENT OR SECURITY DEPOSIT SHALL NOT CONSTITUTE A WAIVER OF ANY OF LESSOR'S RIGHTS, INCLUDING LESSOR'S RIGHT TO RECOVER POSSESSION OF THE PREMISES.

(c) The failure of Lessee to allow Lessor and/or its agents access to the Premises or the commission of waste, act or acts constituting public or private nuisance, and/or an illegal activity on the Premises by Lessee, where such actions continue for a period of 3 business days following written notice to Lessee. In the event that Lessee commits waste, a nuisance or an illegal activity a second time then, the Lessor may elect to treat such conduct as a non-curable Breach rather than a Default.

(d) The failure by Lessee to provide (i) reasonable written evidence of compliance with Applicable Requirements, (ii) the service contracts, (iii) the rescission of an unauthorized assignment or subletting, (iv) an Estoppel Certificate or financial statements, (v) a requested subordination, (vi) evidence concerning any guaranty and/or Guarantor, (vii) any document requested under Paragraph 42, (viii) material safety data sheets (MSDS), or (ix) any other documentation or information which Lessor may reasonably require of Lessee under the terms of this Lease, where any such failure continues for a period of 10 days following written notice to Lessee.

(e) A Default by Lessee as to the terms, covenants, conditions or provisions of this Lease, or of the rules adopted under Paragraph 40 hereof, other than those described in subparagraphs 13.1(a), (b), (c) or (d), above, where such Default continues for a period of 30 days after written notice; provided, however, that if the nature of Lessee's Default is such that more than 30 days are reasonably required for its cure, then it shall not be deemed to be a Breach if Lessee commences such cure within said 30 day period and thereafter diligently prosecutes such cure to completion.

(f) The occurrence of any of the following events: (i) the making of any general arrangement or assignment for the benefit of creditors; (ii) becoming a "debtor" as defined in 11 U.S.C. § 101 or any successor statute thereto (unless, in the case of a petition filed against Lessee, the same is dismissed within 60 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where possession is not restored to Lessee within 30 days; or (iv) the attachment, execution or other judicial seizure of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where such seizure is not discharged within 30 days; provided, however, in the event that any provision of this subparagraph is contrary to any applicable law, such provision shall be of no force or effect, and not affect the validity of the remaining provisions.

(g) The discovery that any financial statement of Lessee or of any Guarantor given to Lessor was materially false.

(h) If the performance of Lessee's obligations under this Lease is guaranteed: (i) the death of a Guarantor, (ii) the termination of a Guarantor's liability with respect to this Lease other than in accordance with the terms of such guaranty, (iii) a Guarantor's becoming insolvent or the subject of a bankruptcy filing, (iv) a Guarantor's refusal to honor the guaranty, or (v) a Guarantor's breach of its guaranty obligation on an anticipatory basis, and Lessee's failure, within 60 days following written notice of any such event, to provide written alternative assurance or security, which, when coupled with the then existing resources of Lessee, equals or exceeds the combined financial resources of Lessee and the Guarantors that existed at the time of execution of this Lease.

**13.2 Remedies.** If Lessee fails to perform any of its affirmative duties or obligations, within 10 days after written notice (or in case of an emergency, without notice), Lessor may, at its option, perform such duty or obligation on Lessee's behalf, including but not limited to the obtaining of reasonably required bonds, insurance policies, or governmental licenses, permits or approvals. Lessee shall pay to Lessor an amount equal to 115% of the costs and expenses incurred by Lessor in such performance upon receipt of an invoice therefor. In the event of a Breach, Lessor may, with or without further notice or demand, and without limiting Lessor in the exercise of any right or remedy which Lessor may have by reason of such Breach:

(a) Terminate Lessee's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession to Lessor. In such event Lessor shall be entitled to recover from Lessee: (i) the unpaid Rent which had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that the Lessee proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid rent for the balance of the term after the time of award exceeds the amount of such rental loss that the Lessee proves could be reasonably avoided; and (iv) any other amount necessary to compensate Lessor for all the detriment proximately caused by the Lessee's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, including but not limited to the cost of recovering possession of the Premises, expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees, and that portion of any leasing commission paid by Lessor in connection with this Lease applicable to the unexpired term of this Lease. The worth at the time of award of the amount referred to in provision (iii) of the immediately preceding sentence shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of the District within which the Premises are located at the time of award plus one percent. Efforts by Lessor to mitigate damages caused by Lessee's Breach of this Lease shall not waive Lessor's right to recover any damages to which Lessor is otherwise entitled. If termination of this Lease is obtained through the provisional remedy of unlawful detainer, Lessor shall have the right to recover in such proceeding any unpaid Rent and damages as are recoverable therein, or Lessor may reserve the right to recover all or any part thereof in a separate suit. If a notice and grace period required under Paragraph 13.1 was not previously given, a notice to pay rent or quit, or to perform or quit given to Lessee under the unlawful detainer statute shall also constitute the notice required by Paragraph 13.1. In such case, the applicable grace period required by Paragraph 13.1 and the unlawful detainer statute shall run concurrently, and the failure of Lessee to cure the Default within the greater of the two such grace periods shall constitute both an unlawful detainer and a Breach of this Lease entitling Lessor to the remedies provided for in this Lease and/or by said statute.

(b) Continue the Lease and Lessee's right to possession and recover the Rent as it becomes due, in which event Lessee may sublet or assign, subject only to reasonable limitations. Acts of maintenance, efforts to relet, and/or the appointment of a receiver to protect the Lessor's interests, shall not constitute a termination of the Lessee's right to possession.

(c) Pursue any other remedy now or hereafter available under the laws or judicial decisions of the state wherein the Premises are located. The expiration or termination of this Lease and/or the termination of Lessee's right to possession shall not relieve Lessee from liability under any indemnity provisions of this Lease

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as to matters occurring or accruing during the term hereof or by reason of Lessee's occupancy of the Premises.

**13.3 Inducement Recapture.** Any agreement for free or abated rent or other charges, the cost of tenant improvements for Lessee paid for or performed by Lessor, or for the giving or paying by Lessor to or for Lessee of any cash or other bonus, inducement or consideration for Lessee's entering into this Lease, all of which concessions are hereinafter referred to as "**Inducement Provisions**," shall be deemed conditioned upon Lessee's full and faithful performance of all of the terms, covenants and conditions of this Lease. Upon Breach of this Lease by Lessee, any such Inducement Provision shall automatically be deemed deleted from this Lease and of no further force or effect, and any rent, other charge, bonus, inducement or consideration theretofore abated, given or paid by Lessor under such an Inducement Provision shall be immediately due and payable by Lessee to Lessor, notwithstanding any subsequent cure of said Breach by Lessee. The acceptance by Lessor of rent or the cure of the Breach which initiated the operation of this paragraph shall not be deemed a waiver by Lessor of the provisions of this paragraph unless specifically so stated in writing by Lessor at the time of such acceptance.

**13.4 Late Charges.** Lessee hereby acknowledges that late payment by Lessee of Rent will cause Lessor to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Such costs include, but are not limited to, processing and accounting charges, and late charges which may be imposed upon Lessor by any Lender. Accordingly, if any Rent shall not be received by Lessor within 5 days after such amount shall be due, then, without any requirement for notice to Lessee, Lessee shall immediately pay to Lessor a one-time late charge equal to 10% of each such overdue amount or \$100, whichever is greater. The Parties hereby agree that such late charge represents a fair and reasonable estimate of the costs Lessor will incur by reason of such late payment. Acceptance of such late charge by Lessor shall in no event constitute a waiver of Lessee's Default or Breach with respect to such overdue amount, nor prevent the exercise of any of the other rights and remedies granted hereunder. In the event that a late charge is payable hereunder, whether or not collected, for 3 consecutive installments of Base Rent, then notwithstanding any provision of this Lease to the contrary, Base Rent shall, at Lessor's option, become due and payable quarterly in advance.

**13.5 Interest.** Any monetary payment due Lessor hereunder, other than late charges, not received by Lessor, when due shall bear interest from the 31st day after it was due. The interest ("**Interest**") charged shall be computed at the rate of 10% per annum but shall not exceed the maximum rate allowed by law. Interest is payable in addition to the potential late charge provided for in Paragraph 13.4.

**13.6 Breach by Lessor.**

(a) **Notice of Breach.** Lessor shall not be deemed in breach of this Lease unless Lessor fails within a reasonable time to perform an obligation required to be performed by Lessor. For purposes of this Paragraph, a reasonable time shall in no event be less than 30 days after receipt by Lessor, and any Lender whose name and address shall have been furnished to Lessee in writing for such purpose, of written notice specifying wherein such obligation of Lessor has not been performed; provided, however, that if the nature of Lessor's obligation is such that more than 30 days are reasonably required for its performance, then Lessor shall not be in breach if performance is commenced within such 30 day period and thereafter diligently pursued to completion.

(b) **Performance by Lessee on Behalf of Lessor.** In the event that neither Lessor nor Lender cures said breach within 30 days after receipt of said notice, or if having commenced said cure they do not diligently pursue it to completion, then Lessee may elect to cure said breach at Lessee's expense and offset from Rent the actual and reasonable cost to perform such cure, provided however, that such offset shall not exceed an amount equal to the greater of one month's Base Rent or the Security Deposit, reserving Lessee's right to seek reimbursement from Lessor for any such expense in excess of such offset. Lessee shall document the cost of said cure and supply said documentation to Lessor.

**14. Condemnation.** If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively "**Condemnation**"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs. If more than 10% of the Building, or more than 25% of that portion of the Premises not occupied by any building, is taken by Condemnation, Lessee may, at Lessee's option, to be exercised in writing within 10 days after Lessor shall have given Lessee written notice of such taking (or in the absence of such notice, within 10 days after the condemning authority shall have taken possession) terminate this Lease as of the date the condemning authority takes such possession. If Lessee does not terminate this Lease in accordance with the foregoing, this Lease shall remain in full force and effect as to the portion of the Premises remaining, except that the Base Rent shall be reduced in proportion to the reduction in utility of the Premises caused by such Condemnation. Condemnation awards and/or payments shall be the property of Lessor, whether such award shall be made as compensation for diminution in value of the leasehold, the value of the part taken, or for severance damages; provided, however, that Lessee shall be entitled to any compensation paid by the condemnor for Lessee's relocation expenses, loss of business goodwill and/or Trade Fixtures, without regard to whether or not this Lease is terminated pursuant to the provisions of this Paragraph. All Alterations and Utility Installations made to the Premises by Lessee, for purposes of Condemnation only, shall be considered the property of the Lessee and Lessee shall be entitled to any and all compensation which is payable therefor. In the event that this Lease is not terminated by reason of the Condemnation, Lessor shall repair any damage to the Premises caused by such Condemnation.

**15. Brokerage Fees.**

**15.1 Additional Commission.** In addition to the payments owed pursuant to Paragraph 1.9 above, Lessor agrees that: (a) if Lessee exercises any Option, (b) if Lessee or anyone affiliated with Lessee acquires any rights to the Premises or other premises owned by Lessor and located within the same Project, if any, within which the Premises is located, (c) if Lessee remains in possession of the Premises, with the consent of Lessor, after the expiration of this Lease, or (d) if Base Rent is increased, whether by agreement or operation of an escalation clause herein, then, Lessor shall pay Brokers a fee in accordance with the fee schedule of the Brokers in effect at the time the Lease was executed. The provisions of this paragraph are intended to supersede the provisions of any earlier agreement to the contrary.

**15.2 Assumption of Obligations.** Any buyer or transferee of Lessor's interest in this Lease shall be deemed to have assumed Lessor's obligation hereunder. Brokers shall be third party beneficiaries of the provisions of Paragraphs 1.9, 15, 22 and 31. If Lessor fails to pay to Brokers any amounts due as and for brokerage fees pertaining to this Lease when due, then such amounts shall accrue Interest. In addition, if Lessor fails to pay any amounts to Lessee's Broker when due, Lessee's Broker may send written notice to Lessor and Lessee of such failure and if Lessor fails to pay such amounts within 10 days after said notice, Lessee shall pay said monies to its Broker and offset such amounts against Rent. In addition, Lessee's Broker shall be deemed to be a third party beneficiary of any commission agreement entered into by and/or between Lessor and Lessor's Broker for the limited purpose of collecting any brokerage fee owed.

**15.3 Representations and Indemnities of Broker Relationships.** Lessee and Lessor each represent and warrant to the other that it has had no dealings with any person, firm, broker, agent or finder (other than the Brokers and Agents, if any) in connection with this Lease, and that no one other than said named Brokers and Agents is entitled to any commission or finder's fee in connection herewith. Lessee and Lessor do each hereby agree to indemnify, protect, defend and hold the other harmless from and against liability for compensation or charges which may be claimed by any such unnamed broker, finder or other similar party by reason of any dealings or actions of the indemnifying Party, including any costs, expenses, attorneys' fees reasonably incurred with respect thereto.

**16. Estoppel Certificates.**

(a) Each Party (as "**Responding Party**") shall within 10 days after written notice from the other Party (the "**Requesting Party**") execute, acknowledge and deliver to the Requesting Party a statement in writing in form similar to the then most current "**Estoppel Certificate**" form published by AIR CRE, plus such additional information, confirmation and/or statements as may be reasonably requested by the Requesting Party.

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(b) If the Responding Party shall fail to execute or deliver the Estoppel Certificate within such 10 day period, the Requesting Party may execute an Estoppel Certificate stating that: (i) the Lease is in full force and effect without modification except as may be represented by the Requesting Party, (ii) there are no uncured defaults in the Requesting Party's performance, and (iii) if Lessor is the Requesting Party, not more than one month's rent has been paid in advance. Prospective purchasers and encumbrancers may rely upon the Requesting Party's Estoppel Certificate, and the Responding Party shall be estopped from denying the truth of the facts contained in said Certificate. In addition, Lessee acknowledges that any failure on its part to provide such an Estoppel Certificate will expose Lessor to risks and potentially cause Lessor to incur costs not contemplated by this Lease, the extent of which will be extremely difficult to ascertain. Accordingly, should the Lessee fail to execute and/or deliver a requested Estoppel Certificate in a timely fashion the monthly Base Rent shall be automatically increased, without any requirement for notice to Lessee, by an amount equal to 10% of the then existing Base Rent or \$100, whichever is greater for remainder of the Lease. The Parties agree that such increase in Base Rent represents fair and reasonable compensation for the additional risk/costs that Lessor will incur by reason of Lessee's failure to provide the Estoppel Certificate. Such increase in Base Rent shall in no event constitute a waiver of Lessee's Default or Breach with respect to the failure to provide the Estoppel Certificate nor prevent the exercise of any of the other rights and remedies granted hereunder.

(c) If Lessor desires to finance, refinance, or sell the Premises, or any part thereof, Lessee and all Guarantors shall within 10 days after written notice from Lessor deliver to any potential lender or purchaser designated by Lessor such financial statements as may be reasonably required by such lender or purchaser, including but not limited to Lessee's financial statements for the past 3 years. All such financial statements shall be received by Lessor and such lender or purchaser in confidence and shall be used only for the purposes herein set forth.

**17. Definition of Lessor.** The term "Lessor" as used herein shall mean the owner or owners at the time in question of the fee title to the Premises, or, if this is a sublease, of the Lessee's interest in the prior lease. In the event of a transfer of Lessor's title or interest in the Premises or this Lease, Lessor shall deliver to the transferee or assignee (in cash or by credit) any unused Security Deposit held by Lessor. Upon such transfer or assignment and delivery of the Security Deposit, as aforesaid, the prior Lessor shall be relieved of all liability with respect to the obligations and/or covenants under this Lease thereafter to be performed by the Lessor. Subject to the foregoing, the obligations and/or covenants in this Lease to be performed by the Lessor shall be binding only upon the Lessor as hereinabove defined.

**18. Severability.** The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

**19. Days.** Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days.

**20. Limitation on Liability.** The obligations of Lessor under this Lease shall not constitute personal obligations of Lessor, or its partners, members, directors, officers or shareholders, and Lessee shall look to the Premises, and to no other assets of Lessor, for the satisfaction of any liability of Lessor with respect to this Lease, and shall not seek recourse against Lessor's partners, members, directors, officers or shareholders, or any of their personal assets for such satisfaction.

**21. Time of Essence.** Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.

**22. No Prior or Other Agreements; Broker Disclaimer.** This Lease contains all agreements between the Parties with respect to any matter mentioned herein, and no other prior or contemporaneous agreement or understanding shall be effective. Lessor and Lessee each represents and warrants to the Brokers that it has made, and is relying solely upon, its own investigation as to the nature, quality, character and financial responsibility of the other Party to this Lease and as to the use, nature, quality and character of the Premises. Brokers have no responsibility with respect thereto or with respect to any default or breach hereof by either Party.

**23. Notices.**

23.1 **Notice Requirements.** All notices required or permitted by this Lease or applicable law shall be in writing and may be delivered in person (by hand or by courier) or may be sent by regular, certified or registered mail or U.S. Postal Service Express Mail, with postage prepaid, or by facsimile transmission, or by email, and shall be deemed sufficiently given if served in a manner specified in this Paragraph 23. The addresses noted adjacent to a Party's signature on this Lease shall be that Party's address for delivery or mailing of notices. Either Party may by written notice to the other specify a different address for notice, except that upon Lessee's taking possession of the Premises, the Premises shall constitute Lessee's address for notice. A copy of all notices to Lessor shall be concurrently transmitted to such party or parties at such addresses as Lessor may from time to time hereafter designate in writing.

23.2 **Date of Notice.** Any notice sent by registered or certified mail, return receipt requested, shall be deemed given on the date of delivery shown on the receipt card, or if no delivery date is shown, the postmark thereon. If sent by regular mail the notice shall be deemed given 72 hours after the same is addressed as required herein and mailed with postage prepaid. Notices delivered by United States Express Mail or overnight courier that guarantees next day delivery shall be deemed given 24 hours after delivery of the same to the Postal Service or courier. Notices delivered by hand, or transmitted by facsimile transmission or by email shall be deemed delivered upon actual receipt. If notice is received on a Saturday, Sunday or legal holiday, it shall be deemed received on the next business day.

23.3 **Options.** Notwithstanding the foregoing, in order to exercise any Options (see paragraph 39), the Notice must be sent by Certified Mail (return receipt requested), Express Mail (signature required), courier (signature required) or some other methodology that provides a receipt establishing the date the notice was received by the Lessor.

**24. Waivers.**

(a) No waiver by Lessor of the Default or Breach of any term, covenant or condition hereof by Lessee, shall be deemed a waiver of any other term, covenant or condition hereof, or of any subsequent Default or Breach by Lessee of the same or of any other term, covenant or condition hereof. Lessor's consent to, or approval of, any act shall not be deemed to render unnecessary the obtaining of Lessor's consent to, or approval of, any subsequent or similar act by Lessee, or be construed as the basis of an estoppel to enforce the provision or provisions of this Lease requiring such consent.

(b) The acceptance of Rent by Lessor shall not be a waiver of any Default or Breach by Lessee. Any payment by Lessee may be accepted by Lessor on account of monies or damages due Lessor, notwithstanding any qualifying statements or conditions made by Lessee in connection therewith, which such statements and/or conditions shall be of no force or effect whatsoever unless specifically agreed to in writing by Lessor at or before the time of deposit of such payment.

(c) THE PARTIES AGREE THAT THE TERMS OF THIS LEASE SHALL GOVERN WITH REGARD TO ALL MATTERS RELATED THERETO AND HEREBY WAIVE THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE TO THE EXTENT THAT SUCH STATUTE IS INCONSISTENT WITH THIS LEASE.

**25. Disclosures Regarding The Nature of a Real Estate Agency Relationship.**

(a) When entering into a discussion with a real estate agent regarding a real estate transaction, a Lessor or Lessee should from the outset understand what type of agency relationship or representation it has with the agent or agents in the transaction. Lessor and Lessee acknowledge being advised by the Brokers in this transaction, as follows:

(i) **Lessor's Agent.** A Lessor's agent under a listing agreement with the Lessor acts as the agent for the Lessor only. A Lessor's agent or subagent has the following affirmative obligations: To the Lessor: A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Lessor. To the Lessee and

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**the Lessor:** (a) Diligent exercise of reasonable skills and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith. (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the Parties. An agent is not obligated to reveal to either Party any confidential information obtained from the other Party which does not involve the affirmative duties set forth above.

(ii) **Lessee's Agent.** An agent can agree to act as agent for the Lessee only. In these situations, the agent is not the Lessor's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Lessor. An agent acting only for a Lessee has the following affirmative obligations. **To the Lessee:** A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Lessee. **To the Lessor and the Lessee:** (a) Diligent exercise of reasonable skills and care in performance of the agent's duties. (b) A duty of honest and fair dealing and good faith. (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the Parties. An agent is not obligated to reveal to either Party any confidential information obtained from the other Party which does not involve the affirmative duties set forth above.

(iii) **Agent Representing Both Lessor and Lessee.** A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Lessor and the Lessee in a transaction, but only with the knowledge and consent of both the Lessor and the Lessee. In a dual agency situation, the agent has the following affirmative obligations to both the Lessor and the Lessee: (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either Lessor or the Lessee. (b) Other duties to the Lessor and the Lessee as stated above in subparagraphs (i) or (ii). In representing both Lessor and Lessee, the agent may not, without the express permission of the respective Party, disclose to the other Party confidential information, including, but not limited to, facts relating to either Lessee's or Lessor's financial position, motivations, bargaining position, or other personal information that may impact rent, including Lessor's willingness to accept a rent less than the listing rent or Lessee's willingness to pay rent greater than the rent offered. The above duties of the agent in a real estate transaction do not relieve a Lessor or Lessee from the responsibility to protect their own interests. Lessor and Lessee should carefully read all agreements to assure that they adequately express their understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional. Both Lessor and Lessee should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

(b) Brokers have no responsibility with respect to any default or breach hereof by either Party. The Parties agree that no lawsuit or other legal proceeding involving any breach of duty, error or omission relating to this Lease may be brought against Broker more than one year after the Start Date and that the liability (including court costs and attorneys' fees), of any Broker with respect to any such lawsuit and/or legal proceeding shall not exceed the fee received by such Broker pursuant to this Lease; provided, however, that the foregoing limitation on each Broker's liability shall not be applicable to any gross negligence or willful misconduct of such Broker.

(c) Lessor and Lessee agree to identify to Brokers as "Confidential" any communication or information given Brokers that is considered by such Party to be confidential.

**26. No Right To Holdover.** Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. At or prior to the expiration or termination of this Lease Lessee shall deliver exclusive possession of the Premises to Lessor. For purposes of this provision and Paragraph 13.1(a), exclusive possession shall mean that Lessee shall have vacated the Premises, removed all of its personal property therefrom and that the Premises have been returned in the condition specified in this Lease. In the event that Lessee does not deliver exclusive possession to Lessor as specified above, then Lessor's damages during any holdover period shall be computed at the amount of the Rent (as defined in Paragraph 4.1) due during the last full month before the expiration or termination of this Lease (disregarding any temporary abatement of Rent that may have been in effect), but with Base Rent being 150% of the Base Rent payable during such last full month. Nothing contained herein shall be construed as consent by Lessor to any holding over by Lessee.

**27. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

**28. Covenants and Conditions; Construction of Agreement.** All provisions of this Lease to be observed or performed by Lessee are both covenants and conditions. In construing this Lease, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Lease. Whenever required by the context, the singular shall include the plural and vice versa. This Lease shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.

**29. Binding Effect; Choice of Law.** This Lease shall be binding upon the Parties, their personal representatives, successors and assigns and be governed by the laws of the State in which the Premises are located. Any litigation between the Parties hereto concerning this Lease shall be initiated in the county in which the Premises are located. Signatures to this Lease accomplished by means of electronic signature or similar technology shall be legal and binding.

**30. Subordination; Attornment; Non-Disturbance.**

30.1 **Subordination.** This Lease and any Option granted hereby shall be subject and subordinate to any ground lease, mortgage, deed of trust, or other hypothecation or security device (collectively, "**Security Device**"), now or hereafter placed upon the Premises, to any and all advances made on the security thereof, and to all renewals, modifications, and extensions thereof. Lessee agrees that the holders of any such Security Devices (in this Lease together referred to as "**Lender**") shall have no liability or obligation to perform any of the obligations of Lessor under this Lease. Any Lender may elect to have this Lease and/or any Option granted hereby superior to the lien of its Security Device by giving written notice thereof to Lessee, whereupon this Lease and such Options shall be deemed prior to such Security Device, notwithstanding the relative dates of the documentation or recordation thereof.

30.2 **Attornment.** In the event that Lessor transfers title to the Premises, or the Premises are acquired by another upon the foreclosure or termination of a Security Device to which this Lease is subordinated (i) Lessee shall, subject to the non-disturbance provisions of Paragraph 30.3, attorn to such new owner, and upon request, enter into a new lease, containing all of the terms and provisions of this Lease, with such new owner for the remainder of the term hereof, or, at the election of the new owner, this Lease will automatically become a new lease between Lessee and such new owner, and (ii) Lessor shall thereafter be relieved of any further obligations hereunder and such new owner shall assume all of Lessor's obligations, except that such new owner shall not: (a) be liable for any act or omission of any prior lessor or with respect to events occurring prior to acquisition of ownership; (b) be subject to any offsets or defenses which Lessee might have against any prior lessor, (c) be bound by prepayment of more than one month's rent, or (d) be liable for the return of any security deposit paid to any prior lessor which was not paid or credited to such new owner.

30.3 **Non-Disturbance.** With respect to Security Devices entered into by Lessor after the execution of this Lease, Lessee's subordination of this Lease shall be subject to receiving a commercially reasonable non-disturbance agreement (a "**Non-Disturbance Agreement**") from the Lender which Non-Disturbance Agreement provides that Lessee's possession of the Premises, and this Lease, including any options to extend the term hereof, will not be disturbed so long as Lessee is not in Breach hereof and attorns to the record owner of the Premises. Further, within 60 days after the execution of this Lease, Lessor shall, if requested by Lessee, use its

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commercially reasonable efforts to obtain a Non-Disturbance Agreement from the holder of any pre-existing Security Device which is secured by the Premises. In the event that Lessor is unable to provide the Non-Disturbance Agreement within said 60 days, then Lessee may, at Lessee's option, directly contact Lender and attempt to negotiate for the execution and delivery of a Non-Disturbance Agreement.

**30.4 Self-Executing.** The agreements contained in this Paragraph 30 shall be effective without the execution of any further documents; provided, however, that, upon written request from Lessor or a Lender in connection with a sale, financing or refinancing of the Premises, Lessee and Lessor shall execute such further writings as may be reasonably required to separately document any subordination, attornment and/or Non-Disturbance Agreement provided for herein.

**31. Attorneys' Fees.** If any Party or Broker brings an action or proceeding involving the Premises whether founded in tort, contract or equity, or to declare rights hereunder, the Prevailing Party (as hereafter defined) in any such proceeding, action, or appeal thereon, shall be entitled to reasonable attorneys' fees. Such fees may be awarded in the same suit or recovered in a separate suit, whether or not such action or proceeding is pursued to decision or judgment. The term, "Prevailing Party" shall include, without limitation, a Party or Broker who substantially obtains or defeats the relief sought, as the case may be, whether by compromise, settlement, judgment, or the abandonment by the other Party or Broker of its claim or defense. The attorneys' fees award shall not be computed in accordance with any court fee schedule, but shall be such as to fully reimburse all attorneys' fees reasonably incurred. In addition, Lessor shall be entitled to attorneys' fees, costs and expenses incurred in the preparation and service of notices of Default and consultations in connection therewith, whether or not a legal action is subsequently commenced in connection with such Default or resulting Breach (\$200 is a reasonable minimum per occurrence for such services and consultation).

**32. Lessor's Access; Showing Premises; Repairs.** Lessor and Lessor's agents shall have the right to enter the Premises at any time, in the case of an emergency, and otherwise at reasonable times after reasonable prior notice for the purpose of showing the same to prospective purchasers, lenders, or tenants, and making such alterations, repairs, improvements or additions to the Premises as Lessor may deem necessary or desirable and the erecting, using and maintaining of utilities, services, pipes and conduits through the Premises and/or other premises as long as there is no material adverse effect on Lessee's use of the Premises. All such activities shall be without abatement of rent or liability to Lessee.

**33. Auctions.** Lessee shall not conduct, nor permit to be conducted, any auction upon the Premises without Lessor's prior written consent. Lessor shall not be obligated to exercise any standard of reasonableness in determining whether to permit an auction.

**34. Signs.** Lessor may place on the Premises ordinary "For Sale" signs at any time and ordinary "For Lease" signs during the last 6 months of the term hereof. Except for ordinary "for sublease" signs, Lessee shall not place any sign upon the Premises without Lessor's prior written consent. All signs must comply with all Applicable Requirements.

**35. Termination; Merger.** Unless specifically stated otherwise in writing by Lessor, the voluntary or other surrender of this Lease by Lessee, the mutual termination or cancellation hereof, or a termination hereof by Lessor for Breach by Lessee, shall automatically terminate any sublease or lesser estate in the Premises; provided, however, that Lessor may elect to continue any one or all existing subtenancies. Lessor's failure within 10 days following any such event to elect to the contrary by written notice to the holder of any such lesser interest, shall constitute Lessor's election to have such event constitute the termination of such interest.

**36. Consents.** All requests for consent shall be in writing. Except as otherwise provided herein, wherever in this Lease the consent of a Party is required to an act by or for the other Party, such consent shall not be unreasonably withheld or delayed. Lessor's actual reasonable costs and expenses (including but not limited to architects', attorneys', engineers' and other consultants' fees) incurred in the consideration of, or response to, a request by Lessee for any Lessor consent, including but not limited to consents to an assignment, a subletting or the presence or use of a Hazardous Substance, shall be paid by Lessee upon receipt of an invoice and supporting documentation therefor. Lessor's consent to any act, assignment or subletting shall not constitute an acknowledgment that no Default or Breach by Lessee of this Lease exists, nor shall such consent be deemed a waiver of any then existing Default or Breach, except as may be otherwise specifically stated in writing by Lessor at the time of such consent. The failure to specify herein any particular condition to Lessor's consent shall not preclude the imposition by Lessor at the time of consent of such further or other conditions as are then reasonable with reference to the particular matter for which consent is being given. In the event that either Party disagrees with any determination made by the other hereunder and reasonably requests the reasons for such determination, the determining party shall furnish its reasons in writing and in reasonable detail within 10 business days following such request.

**37. Guarantor.**

37.1 **Execution.** The Guarantors, if any, shall each execute a guaranty in the form most recently published by AIR CRE.

37.2 **Default.** It shall constitute a Default of the Lessee if any Guarantor fails or refuses, upon request to provide: (a) evidence of the execution of the guaranty, including the authority of the party signing on Guarantor's behalf to obligate Guarantor, and in the case of a corporate Guarantor, a certified copy of a resolution of its board of directors authorizing the making of such guaranty, (b) current financial statements, (c) an Estoppel Certificate, or (d) written confirmation that the guaranty is still in effect.

**38. Quiet Possession.** Subject to payment by Lessee of the Rent and performance of all of the covenants, conditions and provisions on Lessee's part to be observed and performed under this Lease, Lessee shall have quiet possession and quiet enjoyment of the Premises during the term hereof.

**39. Options.** If Lessee is granted any Option, as defined below, then the following provisions shall apply.

39.1 **Definition.** "Option" shall mean: (a) the right to extend or reduce the term of or renew this Lease or to extend or reduce the term of or renew any lease that Lessee has on other property of Lessor; (b) the right of first refusal or first offer to lease either the Premises or other property of Lessor; (c) the right to purchase, the right of first offer to purchase or the right of first refusal to purchase the Premises or other property of Lessor.

39.2 **Options Personal To Original Lessee.** Any Option granted to Lessee in this Lease is personal to the original Lessee, and cannot be assigned or exercised by anyone other than said original Lessee and only while the original Lessee is in full possession of the Premises and, if requested by Lessor, with Lessee certifying that Lessee has no intention of thereafter assigning or subletting.

39.3 **Multiple Options.** In the event that Lessee has any multiple Options to extend or renew this Lease, a later Option cannot be exercised unless the prior Options have been validly exercised.

39.4 **Effect of Default on Options.**

(a) Lessee shall have no right to exercise an Option: (i) during the period commencing with the giving of any notice of Default and continuing until said Default is cured, (ii) during the period of time any Rent is unpaid (without regard to whether notice thereof is given Lessee), (iii) during the time Lessee is in Breach of this Lease, or (iv) in the event that Lessee has been given 3 or more notices of separate Default, whether or not the Defaults are cured, during the 12 month period immediately preceding the exercise of the Option.

(b) The period of time within which an Option may be exercised shall not be extended or enlarged by reason of Lessee's inability to exercise an Option because of the provisions of Paragraph 39.4(a).

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(c) An Option shall terminate and be of no further force or effect, notwithstanding Lessee's due and timely exercise of the Option, if, after such exercise and prior to the commencement of the extended term or completion of the purchase, (i) Lessee fails to pay Rent for a period of 30 days after such Rent becomes due (without any necessity of Lessor to give notice thereof), or (ii) if Lessee commits a Breach of this Lease.

**40. Multiple Buildings.** If the Premises are a part of a group of buildings controlled by Lessor, Lessee agrees that it will abide by and conform to all reasonable rules and regulations which Lessor may make from time to time for the management, safety, and care of said properties, including the care and cleanliness of the grounds and including the parking, loading and unloading of vehicles, and to cause its employees, suppliers, shippers, customers, contractors and invitees to so abide and conform. Lessee also agrees to pay its fair share of common expenses incurred in connection with such rules and regulations.

**41. Security Measures.** Lessee hereby acknowledges that the Rent payable to Lessor hereunder does not include the cost of guard service or other security measures, and that Lessor shall have no obligation whatsoever to provide same. Lessee assumes all responsibility for the protection of the Premises, Lessee, its agents and invitees and their property from the acts of third parties.

**42. Reservations.** Lessor reserves to itself the right, from time to time, to grant, without the consent or joinder of Lessee, such easements, rights and dedications that Lessor deems necessary, and to cause the recordation of parcel maps and restrictions, so long as such easements, rights, dedications, maps and restrictions do not unreasonably interfere with the use of the Premises by Lessee. Lessee agrees to sign any documents reasonably requested by Lessor to effectuate any such easement rights, dedication, map or restrictions.

**43. Performance Under Protest.** If at any time a dispute shall arise as to any amount or sum of money to be paid by one Party to the other under the provisions hereof, the Party against whom the obligation to pay the money is asserted shall have the right to make payment "under protest" and such payment shall not be regarded as a voluntary payment and there shall survive the right on the part of said Party to institute suit for recovery of such sum. If it shall be adjudged that there was no legal obligation on the part of said Party to pay such sum or any part thereof, said Party shall be entitled to recover such sum or so much thereof as it was not legally required to pay. A Party who does not initiate suit for the recovery of sums paid "under protest" within 6 months shall be deemed to have waived its right to protest such payment.

**44. Authority; Multiple Parties; Execution.**

(a) If either Party hereto is a corporation, trust, limited liability company, partnership, or similar entity, each individual executing this Lease on behalf of such entity represents and warrants that he or she is duly authorized to execute and deliver this Lease on its behalf. Each Party shall, within 30 days after request, deliver to the other Party satisfactory evidence of such authority.

(b) If this Lease is executed by more than one person or entity as "Lessee", each such person or entity shall be jointly and severally liable hereunder. It is agreed that any one of the named Lessees shall be empowered to execute any amendment to this Lease, or other document ancillary thereto and bind all of the named Lessees, and Lessor may rely on the same as if all of the named Lessees had executed such document.

(c) This Lease may be executed by the Parties in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

**45. Conflict.** Any conflict between the printed provisions of this Lease and the typewritten or handwritten provisions shall be controlled by the typewritten or handwritten provisions.

**46. Offer.** Preparation of this Lease by either Party or their agent and submission of same to the other Party shall not be deemed an offer to lease to the other Party. This Lease is not intended to be binding until executed and delivered by all Parties hereto.

**47. Amendments.** This Lease may be modified only in writing, signed by the Parties in interest at the time of the modification. As long as they do not materially change Lessee's obligations hereunder, Lessee agrees to make such reasonable non-monetary modifications to this Lease as may be reasonably required by a Lender in connection with the obtaining of normal financing or refinancing of the Premises.

**48. Waiver of Jury Trial. THE PARTIES HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING INVOLVING THE PROPERTY OR ARISING OUT OF THIS LEASE.**

**49. Arbitration of Disputes.** An Addendum requiring the Arbitration of all disputes between the Parties and/or Brokers arising out of this Lease  is  is not attached to this Lease.

**50. Accessibility; Americans with Disabilities Act.**

(a) The Premises:

have not undergone an inspection by a Certified Access Specialist (CASp). Note: A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises.

have undergone an inspection by a Certified Access Specialist (CASp) and it was determined that the Premises met all applicable construction-related accessibility standards pursuant to California Civil Code §55.51 et seq. Lessee acknowledges that it received a copy of the inspection report at least 48 hours prior to executing this Lease and agrees to keep such report confidential.

have undergone an inspection by a Certified Access Specialist (CASp) and it was determined that the Premises did not meet all applicable construction-related accessibility standards pursuant to California Civil Code §55.51 et seq. Lessee acknowledges that it received a copy of the inspection report at least 48 hours prior to executing this Lease and agrees to keep such report confidential except as necessary to complete repairs and corrections of violations of construction related accessibility standards.

In the event that the Premises have been issued an inspection report by a CASp the Lessor shall provide a copy of the disability access inspection certificate to Lessee within 7 days of the execution of this Lease.

(b) Since compliance with the Americans with Disabilities Act (ADA) and other state and local accessibility statutes are dependent upon Lessee's specific

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use of the Premises, Lessor makes no warranty or representation as to whether or not the Premises comply with ADA or any similar legislation. In the event that Lessee's use of the Premises requires modifications or additions to the Premises in order to be in compliance with ADA or other accessibility statutes, Lessee agrees to make any such necessary modifications and/or additions at Lessee's expense.

**LESSOR AND LESSEE HAVE CAREFULLY READ AND REVIEWED THIS LEASE AND EACH TERM AND PROVISION CONTAINED HEREIN, AND BY THE EXECUTION OF THIS LEASE SHOW THEIR INFORMED AND VOLUNTARY CONSENT THERETO. THE PARTIES HEREBY AGREE THAT, AT THE TIME THIS LEASE IS EXECUTED, THE TERMS OF THIS LEASE ARE COMMERCIALLY REASONABLE AND EFFECTUATE THE INTENT AND PURPOSE OF LESSOR AND LESSEE WITH RESPECT TO THE PREMISES.**

**ATTENTION: NO REPRESENTATION OR RECOMMENDATION IS MADE BY AIR CRE OR BY ANY BROKER AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT, OR TAX CONSEQUENCES OF THIS LEASE OR THE TRANSACTION TO WHICH IT RELATES. THE PARTIES ARE URGED TO:**

1. SEEK ADVICE OF COUNSEL AS TO THE LEGAL AND TAX CONSEQUENCES OF THIS LEASE.
2. RETAIN APPROPRIATE CONSULTANTS TO REVIEW AND INVESTIGATE THE CONDITION OF THE PREMISES. SAID INVESTIGATION SHOULD INCLUDE BUT NOT BE LIMITED TO: THE POSSIBLE PRESENCE OF HAZARDOUS SUBSTANCES, THE ZONING OF THE PREMISES, THE STRUCTURAL INTEGRITY, THE CONDITION OF THE ROOF AND OPERATING SYSTEMS, AND THE SUITABILITY OF THE PREMISES FOR LESSEE'S INTENDED USE.

**WARNING: IF THE PREMISES ARE LOCATED IN A STATE OTHER THAN CALIFORNIA, CERTAIN PROVISIONS OF THE LEASE MAY NEED TO BE REVISED TO COMPLY WITH THE LAWS OF THE STATE IN WHICH THE PREMISES ARE LOCATED.**

The parties hereto have executed this Lease at the place and on the dates specified above their respective signatures.

Executed at: \_\_\_\_\_

On: \_\_\_\_\_

By LESSOR:

RDKJ Inc.

By: \_\_\_\_\_

Name Printed: Dave Swanson

Title: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: dave@swansonsproperties.com

By: \_\_\_\_\_

Name Printed: \_\_\_\_\_

Title: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

Federal ID No.: \_\_\_\_\_

**BROKER**

CBRE, Inc.

Attn: Chris Campbell

Title: Executive Vice President

Address: 500 Capital Mall, 24th Floor,  
Sacramento, CA 95814

Phone: 16-446-6800

Fax: 916-446-8750

Email: chris.campbell@cbre.com

Federal ID No.: \_\_\_\_\_

Broker DRE License #: 00409987

Agent DRE License #: 01204114

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## ADDENDUM TO LEASE

**Date:** November 13, 2023

**By and Between**

**Lessor:** RDKJ Inc.

**Lessee:** San Juan School District

**Property Address:** 5227 Manzanita Avenue, Carmichael, CA 95608  
(street address, city, state, zip)

Paragraph: 51-55

In the event of any conflict between the provisions of this Addendum and the printed provisions of the Lease, this Addendum shall control.

**51. Condition:** Landlord shall be responsible for a leak free roof. Tenant acknowledges that the HVAC system is currently not operational.

**52. Tenant shall be responsible for the following:**

- Place electrical utilities in the tenant's name and pay the monthly bill.
- If required by the County, the tenant shall contract for trash and or recycling service.
- Storefront glass maintenance and or replacement.
- Tenant shall be responsible for graffiti removal.

**53. Holding over:** Tenant may hold over on a month to month basis and either party may terminate with a 60 day written notice after the expiration of the primary term of the lease.

**54. Address for notices:**

Landlord:  
RDKJ Inc.  
c/o Dave Swanson  
3900 Winters St.  
Sacramento, CA 95828

**Tenant: To be provided by Tenant**

**55. Lease Termination Right:** After 12 months, Landlord shall have the right to terminate the Lease with 60 days written notice.

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**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Approval of Isom Advisors Agreement

**DEPARTMENT:** Facilities

**AGENDA ITEM:** I-17

**MEETING DATE:** 12/12/2023

**CHECK ONE:**

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board approve the consulting services agreement between the district and Isom Advisors, a Division of Urban Futures, Inc. ("Isom").

**RATIONALE/BACKGROUND:**

The district wishes to issue certain bonds and desires that Isom provide certain consulting services with respect to the bonds. The district wishes to retain Isom to perform the financial planning services set forth in the agreement, including financial planning services, financial advisory services, continuing disclosure services, and the annual debt transparency report.

**ATTACHMENT(S):**

A: Isom Consulting Services Agreement

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: N/A

Funding Source: N/A

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Frank Camarda, Chief Operations Officer   
Lisa Grant-Dawson, Interim Chief Financial Officer

**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools 

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## CONSULTING SERVICES AGREEMENT

This CONSULTING SERVICES AGREEMENT (this "Agreement") is dated as of the latest date set forth on the signature page hereto (the "Effective Date") and is entered into by and between Isom Advisors, a Division of Urban Futures Inc., a California corporation ("Advisor"), and San Juan Unified School District ("District").

### RECITALS

WHEREAS, District wishes to issue certain bonds (the "Bonds") and desires that Advisor provide to District certain Consulting Services (defined below) with respect to the Bonds; and

WHEREAS, Advisor desires to provide to District certain Consulting Services with respect to the Bonds on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties contained in this Agreement, the parties agree as follows:

### AGREEMENT

**1. CONSULTING SERVICES.** District hereby retains Advisor to perform (i) the financial planning services set forth on Exhibit A hereto ("the Financial Planning Services"), (ii) the financial advisory services set forth on Exhibit B hereto ("the Financial Advisory Services"); and (iii) the Continuing Disclosure services set forth on Exhibit C hereto (the "Continuing Disclosure Services"); and (iv) the Annual Debt Transparency Report ("ADTR") services set forth on Exhibit D hereto (the "ADTR Services"); and Advisor hereby agrees to perform the Consulting Services pursuant to the terms and conditions of this Agreement.

**2. INDEPENDENT REGISTERED MUNICIPAL ADVISOR ("IRMA").** If acting in the capacity of an Independent Registered Municipal Advisor ("IRMA") with regard to the IRMA exemption of the SEC Rule, the Advisor will review all third-party recommendations submitted to the Advisor in writing by the District.

**3. EFFECTIVE DATE, TERM AND CONDITIONS.** This Agreement shall be effective as of the Effective Date and shall remain in effect until (i) the 5-year (five-year) anniversary of the Effective Date (the "Term") or (ii) until the Agreement is terminated as set forth below. The parties may extend the Term for successive 1-year (one-year) periods upon mutual written agreement, or otherwise as the parties may agree in writing.

**4. COMPENSATION.** Compensation for the Consulting Services provided to District pursuant to this Agreement shall be as set forth in this Section 3. All fees and expenses are contingent on the success of the election with exception to Continuing Disclosure Services.

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Fees for Financial Planning Services, Continuing Disclosure Services, and ADTR Services shall be paid from the District's general fund or other allowable sources. Fees for Financial Advisory Services shall be paid out of proceeds received by the District resulting from the sale of Bonds.

a. Fees.

i. For Financial Planning Services, District shall pay to Advisor a fee of Twenty-Five Thousand Dollars (\$25,000) payable upon the closing of the first series of Bonds.

ii. For Financial Advisory Services, District shall pay to Advisor a fee not to exceed Sixty-Five Thousand Dollars (\$65,000) for each series of Bonds sold, payable upon the closing of each series of Bonds (including, without limitation, the first).

iii. For Continuing Disclosure Services, should District utilize this service, shall pay an annual fee of Three Thousand Dollars (\$3,000) for the filing of customary continuing disclosure documents for each year of the Term existing after a closing of a series of GO Bonds.

iv. For Annual Debt Transparency Report ("ADTR") services, the District shall pay an annual fee of Two Hundred Fifty Dollars (\$250) per report filing, for the documentation and filing of the requirements pursuant to SB 1029, which requires individual filings for each debt issuance to be completed by January 31<sup>st</sup> of each year.

b. Expenses.

i. District shall reimburse Advisor for out-of-pocket expenses incurred by Advisor in the course of performance of Consulting Services at the actual cost of such expenses, which are not to exceed \$2,500. Payment for any expenses pursuant to this Section 3(b) shall be made at the next following due date for payment of a fee pursuant to Section 3(a).

5. **COVENANTS.**

a. District.

i. Access to Personnel. District will cooperate with Advisor by providing opportunities to consult with District personnel as Advisor deems reasonably necessary to perform the Consulting Services.

ii. Information. District agrees to provide on a timely, diligent and accurate basis, and to the best extent possible, all necessary information reasonably requested by Advisor for the purpose of performing the Consulting Services.

iii. Additional Professional Services. District agrees to provide or authorize additional professional services (e.g., legal counsel, paying agent) as Advisor deems reasonably necessary to complete the Consulting Services and the Bond issuance.

iv. Further Assurances. District agrees to take such further actions as may be necessary or appropriate to effectuate, carry out and comply with all of the terms of this Agreement and the transactions contemplated hereby.

b. Advisor.

i. Compliance with Laws. Advisor shall, at all times, comply with all laws, rules and regulations related to the subject matter of this Agreement and to which Advisor is subject.

ii. Non-Discrimination. Advisor shall not discriminate on the basis of a person's actual or perceived race, religious, color, national origin, ancestry, age, marital status, pregnancy, physical or mental disability, medical condition, genetic information, veteran status, gender, gender identity, gender expression, sex, or sexual orientation in employment or operation of its services.

**6. TERMINATION.**

a. This Agreement may be terminated prior to the conclusion of the Term as follows:

i. By either party upon the other party's material breach of any of its representations, warranties or obligations under this Agreement, provided that such breach is not cured within thirty (30) days of receipt of notice specifying the breach.

ii. At any time upon mutual written consent of the Parties.

b. The District agrees that during the term and any subsequent terms of this contract that Isom Advisors, a Division of Urban Futures, Inc. shall be the sole financial advisor in relation to the sale of the Bonds, and that no additional financial advisors shall be hired by the District for the services described in this Agreement without the written consent of Isom Advisors, a Division of Urban Futures, Inc.

**7. LIMITATION OF LIABILITY.**

a. Advisor Liability. The parties agree that Advisor's officers, directors, agents and employees shall not be personally liable to District for any damages in connection with this Agreement. Advisor shall be solely liable for any finally determined damages in connection with this Agreement for which Advisor is deemed liable.

b. Limitation of Advisor Liability. Except to the extent finally determined to have resulted from the gross negligence, fraud or willful misconduct of Advisor, Advisor's liability to pay damages for any damages, losses and claims incurred by District, regardless of the theory of liability asserted, is limited to no more than an amount equal to the total amount of fees paid to Advisor under this Agreement. In addition, Advisor shall not be liable in any event for lost profits, revenue or goodwill, or any other consequential, indirect, incidental, punitive, exemplary or special damages.

c. District Liability. The parties agree that District's officers, directors, agents, and employees shall not be personally liable to Advisor for any damages in connection with this Agreement. District shall be solely liable for any finally determined damages in connection with this Agreement for which District is deemed liable.

d. Limitation of District Liability. Except to the extent finally determined to have resulted from the gross negligence, fraud or willful misconduct of District, District's liability to pay damages for any damages, losses and claims incurred by Advisor, regardless of the theory of liability asserted, is limited to no more than an amount equal to the total amount of fees to be paid to Advisor under this Agreement. In addition, District will not be liable in any event for lost profits, revenue or goodwill, or any other consequential, indirect, incidental, punitive, exemplary or special damages.

e. Survival of Liability. The provisions of this Section 6 shall survive the expiration or termination of this agreement.

## 8. PROFESSIONAL LIABILITY INSURANCE

Advisors will procure and maintain Professional liability insurance with the minimum limits of \$1,000,000 per occurrence. Professional liability coverage provided on a "claims made" basis shall be maintained for four years after expiration of the term (and any extensions) of this Agreement. In addition, the "retro" date must be on or before the date of this Agreement.

Advisors will furnish to District duly authenticated Certificates of Insurance and Endorsements evidencing maintenance of the insurance required under this Agreement and such other evidence of insurance as may be reasonably required by District from time to time. Insurance must be placed with insurers with a current A.M. Best Company Rating equivalent "A VII." Originals of the duly authenticated Certificates of Insurance and Endorsements shall be included with this Agreement.

Each insurance policy shall state or be endorsed to state that coverage shall not be canceled by either party, except after thirty (30) days (10 days for non-payment of premium) prior written notice by U.S. mail has been given to the District. Notwithstanding any commitment on the part of the insurer to provide such notice to the District, failure of Advisors to provide separate notice of any intent to cancel any policy or change policy providers, or of

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any actual or potential cancellation, shall constitute a breach of contract for which District shall be entitled to full indemnification under the Agreement.

Maintenance of specified insurance coverage is a material element of this Agreement, and Advisors' failure to maintain or renew coverage or to provide evidence of renewal during the term of this Agreement may be treated as a material breach of contract by District.

**9. CONFIDENTIALITY OF INFORMATION.** It is mutually agreed that Advisor shall regard all information received during the performance of services pursuant to this Agreement ("Confidential Information") as confidential and shall not disclose Confidential Information to any other person without prior consent of District. Confidential Information shall not include information that: (i) is, as of the time of its disclosure, or thereafter becomes, part of the public domain through a source other than Advisor; (ii) was known to Advisor as of the time of its disclosure; (iii) is independently developed by Advisor; or (iv) is subsequently learned from a third party not under a confidentiality obligation to District. In addition, Advisor shall be entitled to disclose Confidential Information to the extent such disclosure is requested by the order of a court of competent jurisdiction, administrative agency, or other governmental body, provided that Advisor shall provide prompt, advance notice thereof to enable District to seek a protective order or otherwise prevent such disclosure. The confidentiality obligations of Advisor shall survive the expiration or termination of this Agreement.

**10. ADDITIONAL MATTERS.**

a. MSRB Rule G-10

Pursuant to Municipal Securities Rulemaking Board Rule G-10, on Investor and Municipal Advisory Client Education and Protection, Municipal Advisors are required to provide certain written information to their municipal entity and obligated person clients, which include the following:

- Urban Futures, Inc. is currently registered as a Municipal Advisor with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board.
- Within the Municipal Securities Rulemaking Board ("MSRB") website at [www.msrb.org](http://www.msrb.org), The District may obtain the Municipal Advisory client brochure that is posted on the MSRB website. The brochure describes the protections that may be provided by the MSRB Rules, along with how to file a complaint with financial regulatory authorities.

b. MSRB Rule G-42.

Pursuant to Municipal Securities Rulemaking Board ("MSRB") Rule G-42, on Duties of Non-Solicitor Municipal Advisors, Municipal Advisors are required to make certain written disclosures to clients, which include, amongst other things, Conflicts of Interest and any Legal or Disciplinary events of the Advisor and its associated persons.

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As of the date of the Agreement, there are no actual or potential material conflicts of interest that the Advisor is aware of that might impair its ability to render unbiased and competent advice or to fulfill its fiduciary duty. If the Advisor becomes aware of any material potential conflict of interest that arise after this disclosure, the Advisor will disclose the detailed information in writing to the District in a timely manner.

The following are potential conflicts of interest to be considered.

i. Conflicts of Interest. The Advisor represents that in connection with the issuance of municipal securities, Advisor may receive compensation from an Issuer or Obligated Person for services rendered, which compensation is contingent upon the successful closing of a transaction and/or is based on the size of a transaction. Consistent with the requirements of MSRB Rule G-42, the Advisor hereby discloses that such contingent and/or transactional compensation may present a potential conflict of interest regarding the Advisors' ability to provide unbiased advice to enter into such transaction. The contingent fee arrangement creates an incentive for the Advisor to recommend unnecessary financings or financings that are disadvantageous to the District, or to advise the District to increase the size of the issue. This potential conflict of interest will not impair the Advisor's ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Advisor.

(1) It should be noted that the Advisor's fees under this agreement may be based on hourly fees of the Advisor's personnel, with the aggregate amount equaling the number of hours worked by such personnel times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest because it could create an incentive for the Advisors to recommend alternatives that would result in more hours worked. This conflict of interest will not impair the Advisor's ability to render unbiased and competent advice or to fulfill its fiduciary duty to the Advisor.

(2) The Advisor's fees under this agreement, may be a fixed amount established at the outset of the Agreement. The amount is usually based upon an analysis by District and the Advisor of, among other things, the expected duration and complexity of the transaction and the Scope of Services to be performed by Municipal Advisor. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, the Advisor may suffer a loss. Thus, the Advisor may recommend less time-consuming alternatives or fail to do a thorough analysis of alternatives. This conflict of interest will not impair the Advisor's ability to render unbiased and competent advice or to fulfill its fiduciary duty to the District.

(3) The fee paid to the Advisor increases the cost of investment to the District. The increased cost occurs from compensating the Advisor for municipal advisory services provided.

(4) The Advisor serves a wide variety of other clients that may from time to time have interests that could have a direct or indirect impact on the interests of another of the Advisor's clients. For example, the Advisor serves as municipal advisor to other

municipal advisory clients and, in such cases, owes a regulatory duty to such other clients just as it does to the District. These other clients may, from time to time and depending on the specific circumstances, have competing interests. In acting in the interests of its various clients, the Advisor could potentially face a conflict of interest arising from these competing client interests. The Advisor fulfills its regulatory duty and mitigates such conflicts through dealing honestly and with the utmost good faith with the District.

(5) If the Advisor becomes aware of any additional potential or actual conflict of interest after this disclosure, the Advisor will disclose the detailed information in writing to the Issuer in a timely manner.

(6) Furthermore, from time to time, the Advisor may perform non-municipal advisory work, including but not limited to bond ballot services for clients who may also be receiving municipal advisory services. Bond ballot services include campaign strategies, voter communication, campaign budgets, mailers, flyers, hand-outs, 'get out to vote' activities, and donations.

(7) The Advisor does not have any affiliate that provides any advice, service, or product to or on behalf of the client that is directly or indirectly related to the municipal advisory activities to be performed by the Advisor;

(8) The Advisor has not made any payments directly or indirectly to obtain or retain the District's municipal advisory business;

(9) The Advisor has not received any payments from third parties to enlist the Advisors' recommendation to the District of its services, any municipal securities transaction or any municipal finance product;

(10) The Advisor has not engaged in any fee-splitting arrangements involving the Advisor and any provider of investments or services to District;

(11) The Advisor does not have any legal or disciplinary event that is material to the District's evaluation of the municipal advisory or the integrity of its management or advisory personnel.

(12) The Advisor does not act as principal in any of the transaction(s) related to this Agreement.

ii. Legal or Disciplinary Events. The Advisor does not have any legal events or disciplinary history on the Advisors' Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The Issuer may electronically access the Advisors' most recent Form MA and each most recent Form MA-I filed with the Commission using the name Urban Futures, Inc. at the following website: [www.sec.gov/edgar/searchedgar/companysearch.html](http://www.sec.gov/edgar/searchedgar/companysearch.html).

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There have been no material changes to a legal or disciplinary event disclosure on any Form MA or Form MA-I filed with the SEC. If any material legal or regulatory action is brought against Advisor, we will provide complete disclosure to the Issuer in detail allowing the Issuer to evaluate Advisor, its management and personnel.

c. Fiduciary Duty: Urban Futures Inc. is registered as a Municipal Advisor with the SEC and Municipal Securities Rulemaking Board ("MSRB"). As such, Urban Futures and Advisor has a Fiduciary duty to the District and must provide both a Duty of Care and a Duty of Loyalty that entails the following.

i. Duty of Care:

- (1) exercise due care in performing its municipal advisory activities;
- (2) possess the degree of knowledge and expertise needed to provide District with informed advice;
- (3) make a reasonable inquiry as to the facts that are relevant to District's determination as to whether to proceed with a course of action or that form the basis for any advice provided to District; and
- (4) undertake a reasonable investigation to determine that the Advisor is not forming any recommendation on materially inaccurate or incomplete information; the Advisor must have a reasonable basis for:
  - i) any advice provided to or on behalf of the District;
  - ii) any representations made in a certificate that it signs that will be reasonably foreseeable relied upon by the District, any other party involved in the municipal securities transaction or municipal financial product, or investors in the District securities; and
  - iii) any information provided to the District or other parties involved in the municipal securities transaction in connection with the preparation of an official statement.

ii. Duty of Loyalty: The Advisor must deal honestly and with the utmost good faith with the District and act in the District's best interests without regard to the financial or other interests of the Advisors. The Advisor will eliminate or provide full and fair disclosure (included herein) to the District about each material conflict of interest (as applicable). The Advisor will not engage in municipal advisory activities with the District as a municipal entity, if it cannot manage or mitigate its conflicts in a manner that will permit it to act in the District's best interests.

d. Governing Law; Jurisdiction. It is expressly understood that this Agreement and all questions arising hereunder shall be construed according to the laws of the State of California, without giving effect to conflicts of law principles. All actions or proceedings arising directly or indirectly from this Agreement shall be litigated in courts located within Sacramento County, California. The parties consent to the jurisdiction thereof and the parties further agree not to disturb such choice of forum.

e. Independent Contractor: Both parties hereto in the performance of this Agreement will be acting in an independent capacity and not as agents, employees, partners or joint ventures with one another. Neither the Advisors nor the Advisors' employees are employee of the District and are not entitled to any of the rights, benefits, or privileges of the District's employees, including but not limited to retirement, medical, unemployment, or workers' compensation insurance.

Neither the District nor its officers, agents or employees shall have any control over the conduct of the Advisors or any of the Advisors' employees except as herein set forth, and the Advisors expressly agrees not to represent that the Advisors or the Advisors' agents, servants, or employees are in any manner agents, servants or employees of the District, it being understood that the Advisors, its agents, servants, and employees are as to the District wholly independent Advisors and that the Advisors' obligations to the District are solely such as are prescribed by this Agreement.

f. Political Contributions: Isom Advisors may choose of its own free will to contribute time, money, or resources to political campaigns associated with the passage of a bond measure. Prior to signing this agreement, Advisor has not made, considered, or discussed a contribution to any campaign connected with the referenced bonds. This agreement does not obligate Advisor to contribute to any particular campaign or election. Advisor has in no way committed to or indicated a willingness to contribute time, money, or resources to any campaign, or to make any other contribution.

g. Conflicts of Interest: No officer or employee of District shall have any financial interest, direct or indirect, in this Agreement nor shall any such officer or employee participate in any decision relating to the Agreement which affects his financial interest or the financial interest of any corporation, partnership or association in which he is, directly or indirectly, interested, in violation of any State statute or regulation. The Advisors warrants that it has not paid or given and will not pay or give any third party any money or other consideration for obtaining this Agreement.

h. Successors and Assigns. Except as otherwise provided herein, this Agreement shall not be assignable by either party without the express written consent of the other party hereto. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

i. Attorneys' Fees. In the event of any action to enforce or interpret this Agreement, including without limitation the recovery of damages for its breach, the prevailing party shall be entitled to recover from the other party its reasonable attorneys' fees and costs. Any judgment or order entered in such action shall contain a specific provision providing for the recovery of attorneys' fees and costs incurred in enforcing such judgment.

j. Amendments to Agreement. This Agreement may not be modified, amended or supplemented except by written instrument executed by all parties hereto.

k. Notice. All notices to be given by the parties hereto and other communications hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified; (ii) when sent by confirmed telex, electronic mail or facsimile if sent during normal business hours of the recipient, if not, then on the next business day; (iii) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt; or (iv) four days after deposit with a United States Post Office, first class postage prepaid and registered. All communications shall be sent as follows:

To Advisor:

Isom Advisors,  
a Division of Urban Futures Inc.  
1470 Maria Lane, Ste. 315  
Walnut Creek, CA 94596  
Attn.: Jonathan Isom, Managing Principal  
Telephone: (925) 478-7450  
E-mail: [jon@isomadvisors.com](mailto:jon@isomadvisors.com)

To District:

San Juan Unified School District  
3738 Walnut Ave.  
Carmichael, CA 95608  
Attn.: Melissa Bassanelli, Superintendent  
Telephone: (916) 971-7700  
E-mail: [mbassanelli@sanjuan.edu](mailto:mbassanelli@sanjuan.edu)

l. Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

m. Entire Agreement. This Agreement (including the Exhibits attached hereto) contains the entire understanding of the parties in respect of its subject matter and supersedes all prior agreements and understandings (oral or written) between the parties with respect to such subject matter. The Exhibits attached hereto constitute a part hereof as though set forth in full herein.

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

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the dates set forth below.

ADVISOR:

Isom Advisors,  
A Division of Urban Futures Inc.

By:   
Name: Jonathan Isom  
Title: Managing Principal

Dated: OCT. 26 2023

DISTRICT:

San Juan Unified School District

By: \_\_\_\_\_  
Name: Melissa Bassanelli  
Title: Superintendent

Dated: \_\_\_\_\_, 2023

Approve As To Form

  
Fhanysha Gaddis (Nov 30, 2023 15:27 PST)

Nov 30, 2023

Fhanysha Gaddis, General Counsel

---

## **EXHIBIT A**

### **FINANCIAL PLANNING SERVICES**

- Review District project list and assist District in preparing a capital and financing plan
- Analyze the assessed valuation of District, calculate bonding capacity, and perform financial analysis to determine possible bond proceeds
- Create an election timeline and financing timeline; coordinate same with bond counsel, District, and county
- Recommend proposed bond amount, issuance schedule, and projects to be funded by bond program
- Conduct public information program to assess the feasibility of a bond program in District including providing information
- Assist in the preparation of a bond election resolution including preparing ballot language and detailed bond project list
- Prepare tax rate statement and estimates of tax rates for bond program
- If needed, prepare ballot arguments and rebuttals

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## **EXHIBIT B**

### **FINANCIAL ADVISORY SERVICES**

- Analyze the bond market to determine timing, credit enhancement requirements, structure, bond amount, legal documentation requirements, rating requirements, and method of sale
- Assist District, as needed, to assemble bond finance team members including bond counsel, paying agent, trustee, and underwriter
- Prepare timeline, distribution lists, and term sheets to manage financing
- Manage bond issuance process including the coordination with other finance team members (bond counsel, paying agent, trustee, and underwriter, if needed)
- Define the proposed structure including sizing, call provisions, amortization schedule, and phasing of debt service repayment
- Review legal documents including district and county resolutions, bond purchase agreements, Preliminary Official Statement, and Official Statement
- Prepare rating agency and insurer presentation; negotiate with analysts of same
- Assist in preparation and train District members for rating agency meetings
- Analyze tax base and recommend appropriate tax structure
- For competitive sale, review Notice of Sale and Bid Form, distribute bid documents to qualified underwriters and post bid documents, monitor and verify bids on day of sale, and coordinate award of winning bid
- For negotiated sale, discuss structure and tax rate objectives with underwriter, review proposed structure and scale and make recommendations as appropriate, review fees, and review final pricing
- Review closing documents including tax opinion, arbitrage certificate, and continuing disclosure certificate
- Manage pre-closing and closing
- Attend board meetings as needed to explain bond sale, legal documents, and pricing summary

---

## **EXHIBIT C**

### **CONTINUING DISCLOSURE SERVICES**

- Annually review District's Continuing Disclosure requirements
- Submit to Municipal Securities Rulemaking Board the necessary filings and documentation in order to remain compliant with Continuing Disclosure requirements

## **EXHIBIT D**

### **ANNUAL DEBT TRANSPARENCY REPORT ("ADTR") SERVICES**

- Review ongoing District's Annual Debt Transparency Report ("ADTR") requirements.
- Submit to CDIAC the necessary filings and documentation to remain compliant with SB 1029 including the ADTR by Jan 31st of each year.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** K-1

**MEETING DATE:** 12/12/2023

**SUBJECT:** Amending District Graduation Requirements  
for the Class of 2024

CHECK ONE:  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Division of Teaching and Learning

**ACTION REQUESTED:**

The superintendent is recommending that the board hear and discuss the recommendation for the district's graduation requirements for the Class of 2024 due to the disruption in education caused by COVID-19. This recommendation is for the 2023-2024 school year.

Action anticipated: January 9, 2024.

**RATIONALE/BACKGROUND:**

In 2016 the board approved to increase graduation requirements starting with the Class of 2023. The increased graduation requirements project included a plan to communicate the new requirements to family, students, and the community as well as a plan to support students with a tiered approach to meeting the increased requirements. These increased requirements included additional courses in mathematics, science, and world language; however, with school closures occurring due to COVID-19, the disruption to students' education has impacted many of our current seniors. In order to mitigate these hardships, California built in support for the classes of 2021 and 2022 by adopting Assembly Bill 104 (AB 104) which reverted to the state minimum graduation requirement of 130 credits. Additionally, the board approved amended graduation requirements for the class of 2023.

In order to support the class of 2024 in meeting San Juan Unified's graduation requirements, staff reviewed current data for seniors, gathered input from staff, students, and the community, and determined there was a need to reduce the number of credits needed to graduate. The recommended graduation requirement is 160 credits.

**ATTACHMENT(S):**

- A: Graduation Requirements Presentation
- B: 2024 Graduation Requirements
- C: 2016 Board Adopted Graduation Requirements

**BOARD COMMITTEE ACTION/COMMENT:**

Curriculum and Standards Committee: 12/06/2023

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: \$ N/A

Funding Source: N/A

**LCAP/STRATEGIC PLAN:**

Goal: N/A

Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:** Kristan Schnepp, Assistant Superintendent, Secondary Education and Programs KS

**APPROVED BY:** Amy L. Slavensky, Ph.D., Interim Deputy Superintendent, Schools and Student Support AS  
Melissa Bassanelli, Superintendent of Schools MB



Offering Relief for Credit Deficient Students:  
District Graduation Requirements for the  
Class of 2024

San Juan Unified School District  
Board of Education  
December 12, 2023

1



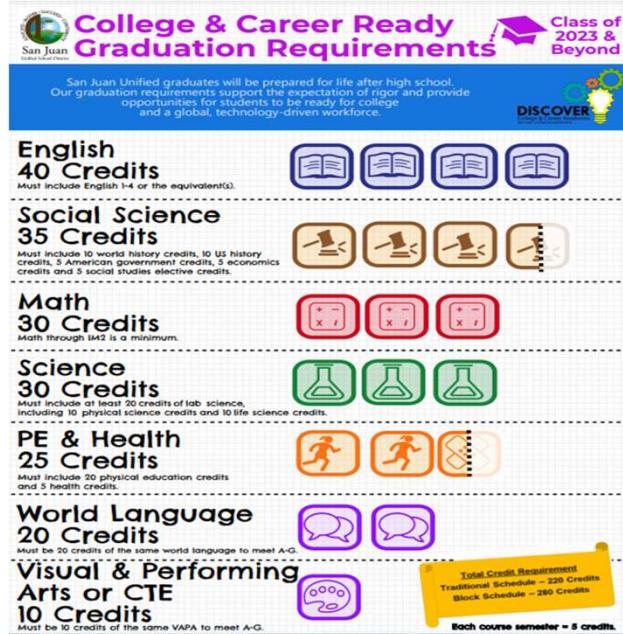
## The Goal:

- The class of 2024 spent their 9<sup>th</sup> grade year in distance learning, which impacted many students.
- In reviewing transcripts and student credit data, many students needed to repeat courses in math and science in order to meet increased requirements.
- San Juan Unified's College and Career Ready (CCR) graduation requirements began with the class of 2023. After offering relief last year and reviewing data on the progress of the 2024 class, the goal is to provide options for relief and to keep students with a plan to graduate.

2

1

## 2016 Board Adopted Graduation Requirements



The College and Career Ready (CCR) Graduation Requirements were adopted in 2016 to begin with the class of 2023

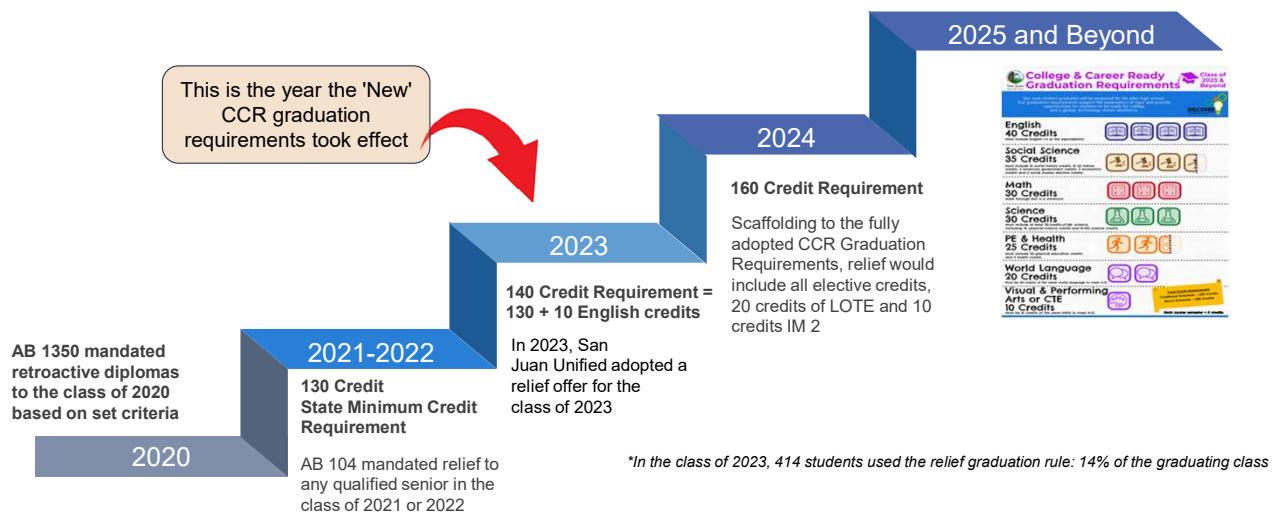
The following core credits were added to the previous requirements in place until the class of 2022 (total credit requirement remained the same):

- 20 credits of Language other than English (LOTE)
- 10 credits of IM2 (or higher)
- 10 credits of additional science

3

## Graduation Requirement Relief Offered

The relief below was offered and applied only to students that were credit deficient and not reasonably able to meet full San Juan Unified graduation requirements by the end of their cohort graduation year.



4

2

# 130 State Minimum Graduation Rule

- Three courses in English;
- Two courses in mathematics including one year of Integrated Math 1 (IM1);
- Two courses in science, including biological and physical sciences;
- Three courses in social studies, including United States history and geography; world history, culture, and geography; a one-semester course in American government and civics, and a one-semester course in economics;
- One course in visual and performing arts, world language;
- Two courses in physical education

5

## Students currently able to use the 130 credit minimum state requirements

Who this affects:	AB 167 / 216	AB 1806	AB 2306	AB 2121		SB 181
When a student qualifies:	Foster Youth	McKinney-Vento Youth	Former Juvenile Court School Pupils	Migrant Youth	Youth in Newcomer Program	Special Education / Cognitive Ability
	Student must have transferred schools after 2nd year of High School	Student must have transferred schools after 2nd year of high school	Student must have transferred schools from a juvenile court school after 2nd year of high school	Student must have transferred schools after 2nd year of high school	Student is enrolled in English Transition 1 or 2 in 11th grade.	Student must be qualified and eligible to take the CAA (California Alternate Assessment) in 11th grade

247 students in the class of 2024 are already identified to qualify for the 130 graduation rule. They have been removed from the following data.



6

## Process for Reviewing Senior Data



- The secondary team has been closely monitoring progress toward completion of credits for the class of 2024.
- Following the posting of summer grades, a workgroup was formed to review the data and provide input.
- The workgroup has met regularly to gather additional data and gather additional input from administrators, counselors, program specialists, labor partners, special education staff, and students.

7

### Current 2024 seniors and credits short based on the CCR graduation requirements (includes credits earned during summer 2023)

	# of Total Seniors in class of 2024*	Science Short	Math Short	World Language Short	Total Credits Short
Bella Vista High School	400	23	29	15	50
Casa Roble Fundamental HS	251	13	1	9	32
Del Campo High School	345	19	9	12	57
El Camino Fundamental HS	314	17	5	3	50
El Sereno High School	52	6	11	7	21
Encina Preparatory High	143	20	34	26	53
Meraki High School	15	3	2	11	5
Mesa Verde High School	186	18	5	7	61
Mira Loma High School	399	38	56	23	96
Rio Americano High School	474	33	69	45	77
San Juan High School	133	29	23	20	43
Grand Total	2712	219	244	178	545

Credits short is defined as a student needing more than 10 credits in the subject  
For total credits:

Block school > 80

Traditional school > 60

\*247 seniors have already been removed from the data as they already qualify for lowered credit rules.

8

Science Short by % of total	Math Short by % of total	World Language Short by % of total	Total Credits Short by % of total	
6%	7%	4%	13%	Bella Vista High School
5%	0%	4%	13%	Casa Roble Fundamental HS
6%	3%	3%	17%	Del Campo High School
5%	2%	1%	16%	El Camino Fundamental HS
12%	21%	13%	40%	El Sereno High School
14%	24%	18%	37%	Encina Preparatory High
20%	13%	73%	33%	Meraki High School
10%	3%	4%	33%	Mesa Verde High School
10%	14%	6%	24%	Mira Loma High School
7%	15%	9%	16%	Rio Americano High School
22%	17%	15%	32%	San Juan High School
8%	9%	7%	20%	Grand Total

## Students at risk for not meeting CCR graduation requirements, by percentages

Through data analysis, the areas of concern that would impact the most students are listed in percentages here.

Based on these identified at risk students, options for relief were evaluated.

9

### Relief options considered for the class of 2024

150 Credit Requirement.  
Eliminate the elective requirement, the high school math IM 2 requirement (10 credits), and the language other than English (LOTE) requirement (20 credits)



If 150 requirement with IM 1 (20 credits of math and no LOTE AND 20 credits of science)	98	3.60%
---	----	-------

160 Credit Requirement.  
Eliminate the elective requirement, high school math IM 2 requirement, language other than English (LOTE), and the third year of science requirement (10 credits)



If 160 requirement with IM 1 (20 credits of math and no LOTE)	126	4.60%
---	-----	-------

The options were evaluated taking into account duplicated students. A multi-tiered analysis resulted in the above-predicted non-graduation percentages

10



After gathering feedback from sites and evaluating data, the graduation workgroup recommends a 160-core credit relief option for the class of 2024

Predicted students not reaching credit requirement / Non-Grad Percentage

If 160 requirement with IM 1 (20 credits of math and no LOTE)	126	4.60%
---	-----	-------

11

## 160 Credits

- Four courses in English (40 credits)
- Two courses in math, including one year of Integrated Math 1 (IM1) (20 credits)
- Three courses in science, including at least one lab life and one lab physical (30 credits)
- Three and one half courses in social studies, including United States history and world history, a one-semester course in American government, a one-semester course in economics, and a one-semester social studies elective course (35 credits)
- One course in visual and performing arts, world language, or CTE (10 credits)
- Two courses in physical education (20 credits)
- One half course in health (5 credits) one-half

12

# Class of 2024

## Communication Plan

- Communicate to high school administration and counseling teams.
- Provide frequently asked questions documentation.
- Provide communication scripts for sites to use with families including expectations.
- Target outreach and support to impacted students.
- Communicate eligibility to use the relief graduation rule for the class of 2024
  - Students must show credit deficiency and not be reasonably able to complete graduation requirements by the end of the 4th year of high school. Students exiting prior to June 2024 are not eligible for relief.

13

# Looking Forward

## Beyond the Class of 2024

- Create a Graduation Requirement Advisory Committee to review credit data and inform decision making (including parents and students).
- Increase opportunities for earning credit.
  - Dual Enrollment
  - Summer
  - Credit Recovery programs
- Continue to provide professional development to strengthen teaching pedagogy meeting the diverse needs of all students.
- Create additional courses to meet requirements, for example, IM 2 equivalent courses that do not sequence to IM 3.
- Continue to provide family education about college and career readiness options and supports.

14

## 2024 College Career Ready (CCR) Graduation Requirement Credit Relief:

### Eligibility to use the relief grad rule for the class of 2024.

**Students must show credit deficiency and not be reasonably able to complete CCR grad rule requirements by the end of the 4th year of high school. Students exiting prior to June 2024 are not eligible for relief.**

**Any student in the class of 2024 will be able to switch to a 160 graduation rule if they are not reasonably able to meet CCR Graduation Requirements by the end of the 2024 school year.**

**Site teams and counselors will meet with at-risk students to inform them of their options and then communicate with registrars to move them to the rule.**

### FAQs (Frequently Asked Questions)

#### **What is the 160 rule to meet San Juan Unified School District graduation requirements in 2024?**

The 160 rule is the 13 course state minimum requirements with an additional LEA requirements meant to scaffold rigor to meet the San Juan Unified College and Career Ready Graduation Requirements.

- Four courses in English (40 credits)
- Two courses in mathematics, including one year of IM 1 (20 credits)
- Three courses in science, including at least one biological and one physical lab sciences (30 credits)
- Three and one half courses in social studies, including United States history; world history; a one-semester course in American government and civics; a one-semester course in economics
- One course in visual or performing arts, foreign language or career technical education (10 credits)
- Two courses in physical education (20 credits)
  - Unless the pupil has been exempted pursuant to the provisions of EC Section 51241
- One half course in health (5 credits)

#### **Will this be a default for our current seniors?**

This option will be available to every member of class of 2024, but it will not be a default option.

#### **Will this option provide a regular high school diploma?**

Yes

#### **How will this option be communicated?**

Upon Board action:

- ❖ Communicate with staff
- ❖ Communicate with current seniors at risk
- ❖ Communicate with parents/ guardians of impacted students

Each site (Admin working with counseling) will develop a plan to identify at risk students and communicate accordingly.



# College & Career Ready Graduation Requirements



**Class of  
2023 &  
Beyond**

San Juan Unified graduates will be prepared for life after high school. Our graduation requirements support the expectation of rigor and provide opportunities for students to be ready for college and a global, technology-driven workforce.



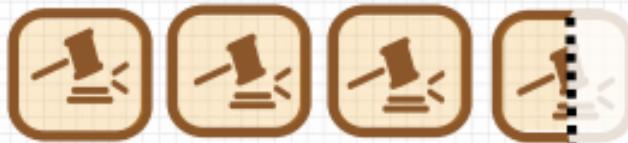
## English 40 Credits

Must include English 1-4 or the equivalent(s).



## Social Science 35 Credits

Must include 10 world history credits, 10 US history credits, 5 American government credits, 5 economics credits and 5 social studies elective credits.



## Math 30 Credits

Math through IM2 is a minimum.



## Science 30 Credits

Must include at least 20 credits of lab science, including 10 physical science credits and 10 life science credits.



## PE & Health 25 Credits

Must include 20 physical education credits and 5 health credits.



## World Language 20 Credits

Must be 20 credits of the same world language to meet A-G.



## Visual & Performing Arts or CTE 10 Credits

Must be 10 credits of the same VAPA to meet A-G.



Total Credit Requirement  
Traditional Schedule - 220 Credits  
Block Schedule - 280 Credits

Each course semester = 5 credits.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM: K-2**

**MEETING DATE: 12/12/2023**

**SUBJECT:** Budget Financial Status Report  
2023-24 First Interim Report

**CHECK ONE:**

For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**DEPARTMENT:** Fiscal Services

**ACTION REQUESTED:**

The superintendent is recommending the board review and approve the 2023-2024 First Interim Report.

**RATIONALE/BACKGROUND:**

The San Juan Unified School District is certifying the 2023-2024 First Interim Financial Report as **Positive**, with the understanding of the fiduciary responsibility to maintain fiscal solvency for the current and subsequent two fiscal years.

The First Interim Report reflects actual revenue and expenditures through October 31, 2023, forecasts the remainder of the 2023-2024 fiscal year and provides a multiyear budget projection for 2024-2025 and 2025-2026.

Revenue assumptions used in the multiyear projections are based on projections from the Department of Finance.

The governor is scheduled to propose his 2024-2025 budget in January 2024.

**ATTACHMENT(S):**

A: First Interim Budget Book, Executive Summary PowerPoint

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Budget Adoption: 06/13/2023

Unaudited Actuals and 2023-2024 Budget Revisions: 09/12/2023

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A

Additional Budget: \$ \_\_\_\_\_ N/A

Funding Source: \_\_\_\_\_ N/A

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A  
Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Kristi Blandford, Director, Fiscal Services

Lisa Grant-Dawson, Interim Chief Financial Officer



**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools



# San Juan Unified School District

## 2023-24 FIRST INTERIM REPORT WITH MULTI-YEAR PROJECTIONS POSITIVE CERTIFICATION

**Presented to the Board of Education  
December 12, 2023**



**3738 Walnut Avenue  
Carmichael, CA 95608  
[www.sanjuan.edu](http://www.sanjuan.edu)**

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**2023-24 First Interim**  
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## GOVERNANCE BOARD



**Zima Creason**  
President



**Pam Costa**  
Vice President



**Saul Hernandez**  
Clerk



**Ben Avey**  
Member



**Paula Villescaz**  
Member



**Tanya Kravchuk**  
Member



**Manuel Perez**  
Member



**Melissa Bassanelli**  
Superintendent

## DOCUMENT PREPARATION

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*Interim Chief Financial Officer*

**Kristi Blandford**  
*Director, Fiscal Services*

**Barbara Gross**  
*Manager, Fiscal Services*

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*Manager, Fiscal Services*

**Deryn Campbell**  
*Associate Budget Analyst*

**Sharon Rew**  
*Position Control Specialist*

**Dina Geiss**  
*Coordinator, Training and Support*

**Laura Longo**  
*Administrative Assistant*

**Entire Fiscal Services Staff**

## OVERVIEW AND INTRODUCTION

### FINANCIAL OVERVIEW

The San Juan Unified School District financial status is comprised of three major components: (1) Fund Balance (Ending and Beginning Balance); (2) Revenues; and (3) Expenditures. Estimates in the First Interim Report are based on actual activity through October 31, 2023. The district certifies this report as **Positive**. The Second Interim Report will be presented in March 2024.

### DISTRICT MISSION

We empower all in our inclusive learning community to contribute and thrive in a radically evolving world.

### SHARED VALUES

We value:

- **Inclusivity**  
We commit to cultivating an inclusive community of belonging with genuine respect for diverse cultures, identities and abilities.
- **Real World Knowledge**  
We commit to creating environments and providing experiences that build and apply relevant skills and knowledge for the real world.
- **Voice**  
We commit to hearing all voices, acknowledging, validating, and responding as we continuously grow together as a community.
- **Social and Emotional Intelligence**  
We commit to creating a culture that embraces, teaches, models and applies social and emotional intelligence in all interactions with all stakeholders.
- **Perseverance**  
We commit to creating a learning atmosphere that models and instills perseverance through adversity and encourages risk taking.

## CORE COMMITMENTS

- Prioritize resources to close opportunity gaps, improve teaching and learning, recruit and retain high quality employees and help all students reach their potential.
- Provide sound fiscal stewardship of community resources.
- Build trust by sharing useful, transparent fiscal information.
- Adopt a budget that consistently balances on-going revenues and expenditures to avoid a structural deficit.
- Preserve an ending fund balance that ensures integrity and stability of the district.

## CORE MESSAGES

- The state faces potential revenue shortfalls and budget deficits that could result in further cuts to education spending. The state's total revenue for the last fiscal year will not be known until all outstanding 2022 taxes have been filed, because nearly all residents and some corporations were granted tax filing extensions until November.
- The Legislative Analyst's Office recently indicated that the state may be experiencing a mild recession that began in the fourth quarter of 2022. While state revenues appear to be stabilizing, the office projects that the state will face a nearly \$10 billion deficit in 2024-25.
- To compound matters, the 2024-25 COLA is showing a downward trend towards 2%. This projection is based on five out of the eight data points used to calculate the statutory COLA.
- LEAs face near and long-term challenges, including risks to the state revenue forecast, reduced ADA because of COVID-19-related student absences, cost pressures (e.g., pension rate increases), expiring one-time COVID-19 relief funds, and declining enrollment.
- The district will continue to exercise caution and flexibility in long-term fiscal planning. The budget will support on-going expenditures with on-going revenues and meet the requirements of a positive certification.

## SACRAMENTO COUNTY OFFICE OF EDUCATION (SCOE)

The Sacramento County Office of Education (SCOE) reviews all district budgets and interim budget reports. SCOE has an oversight obligation to monitor the district's long-term fiscal health as prescribed in AB 1200. SCOE has provided the following guidance:

- The level of LCFF funding is subject to economic conditions as well as political decisions by the governor and legislature.
- Re-evaluate spending priorities to address student achievement and begin new initiatives only if long-term solvency can be maintained (avoid cycles of additions and reductions).
- Exercise caution and maintain flexibility in collective bargaining process. Neighboring districts have widely divergent levels of funding. Consider increases to pension rates, rising health care costs, and the implementation of the Affordable Care Act (ACA).
- Maintain reserves much greater than the minimum requirement.
- Support on-going expenditures with on-going revenues.
-

## 2023-24 REVISED BUDGET

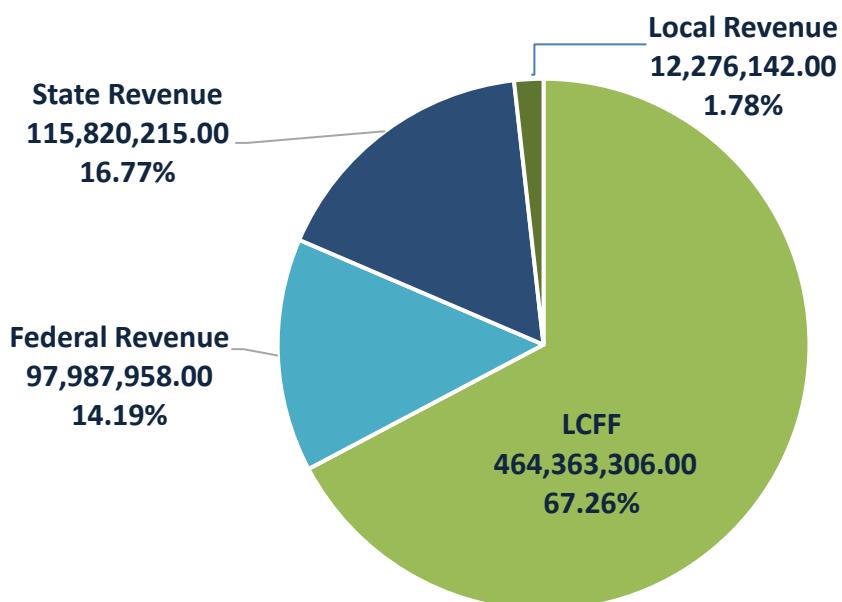
### GENERAL FUND SUMMARY REVENUES - UNRESTRICTED

Unrestricted	45 Day Budget Projections	1 <sup>ST</sup> Interim Projections
LCFF	\$458,926,630	\$461,873,245
Federal Revenue	0	0
Other State	11,481,221	11,686,026
Other Local	2,390,783	4,217,370
<b>Total Revenue</b>	<b>\$472,798,634</b>	<b>\$477,776,641</b>

### GENERAL FUND SUMMARY REVENUES - RESTRICTED

Restricted	45 Day Budget Projections	1st Interim Projections
LCFF	\$2,380,355	\$2,490,061
Federal Revenue	97,249,921	97,987,958
Other State	93,165,544	104,134,189
Other Local	5,643,915	8,058,772
<b>Total Revenue</b>	<b>\$198,439,735</b>	<b>\$212,670,980</b>

### GENERAL FUND SUMMARY – Total Revenues \$690,447,621



## 2023-24 REVISED BUDGET

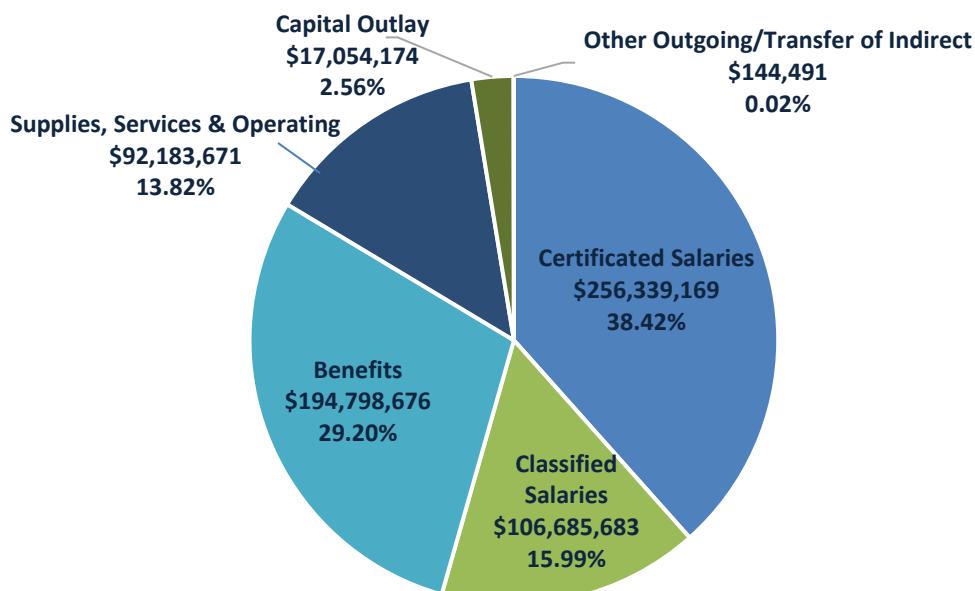
### GENERAL FUND SUMMARY EXPENDITURES - UNRESTRICTED

Unrestricted	45 Day Budget Projections	1 <sup>ST</sup> Interim Projections
Certificated Salaries	\$193,464,786	\$191,140,101
Classified Salaries	56,914,117	55,040,376
Benefits	114,662,176	110,973,986
Supplies, Services & Operating	42,298,391	43,748,980
Capital Outlay	5,852,476	6,049,541
Other Outgo & Transfer of Indirect Costs	(7,177,806)	(7,263,793)
<b>Total Expenditures</b>	<b>\$406,014,140</b>	<b>\$399,689,191</b>

### GENERAL FUND SUMMARY EXPENDITURES - RESTRICTED

Restricted	45 Day Budget Projections	1 <sup>ST</sup> Interim Projections
Certificated Salaries	\$64,468,407	\$65,199,068
Classified Salaries	51,904,349	51,645,307
Benefits	85,250,448	83,824,690
Supplies, Services & Operating	34,933,503	48,434,691
Capital Outlay	10,756,255	11,004,633
Other Outgo & Transfer of Indirect Costs	7,398,777	7,408,284
<b>Total Expenditures</b>	<b>\$254,711,739</b>	<b>\$267,516,673</b>

### GENERAL FUND SUMMARY – Total Expenditures \$667,205,864



**GENERAL FUND SUMMARY – COMBINED**

Unrestricted/Restricted	45 Day Revision	1 <sup>st</sup> Interim Projections
<b>Total Revenues</b>	<b>\$671,238,369</b>	<b>\$690,447,621</b>
<b>Total Expenditures &amp; Other Financing Sources/Uses</b>	<b>664,600,979</b>	<b>672,406,154</b>
Increase/(Decrease) Fund Balance	6,637,390	18,041,467
Beginning Fund Balance	201,635,520	254,884,745
<b>Ending Fund Balance (EFB)</b>	<b>\$208,272,910</b>	<b>\$272,926,212</b>
<b>Components of EFB</b>		
Restricted	\$87,265,806	\$122,712,386
Committed	35,075,476	39,125,801
Assigned	6,280,528	6,313,387
Reserve for Economic Uncertainty (REU) 2%	13,292,020	13,448,183
Unassigned Fund Balance	\$66,359,080	\$91,326,455
<b>Total Fund Balance vs. Expenditures</b>		
	<b>31.34%</b>	<b>40.59%</b>
<b>Total Unassigned Fund Balance vs. Expenditures</b>		
	<b>9.98%</b>	<b>13.58%</b>

**ALL FUNDS**

FUND	Beginning Balance	Revenues	Expenses	Other Financing	Surplus/(Deficit)	Ending Balance
Supplemental	14,344,764	54,767,098	52,752,000	(8,549)	2,006,549	16,351,313
Base/Other	122,316,365	423,009,543	346,937,191	(63,336,553)	12,735,799	135,052,164
<b>Total Unrestricted</b>	<b>136,661,129</b>	<b>477,776,641</b>	<b>399,689,191</b>	<b>(63,345,102)</b>	<b>14,742,348</b>	<b>151,403,477</b>
<b>Total Restricted</b>	<b>118,223,616</b>	<b>212,670,980</b>	<b>267,516,673</b>	<b>58,144,812</b>	<b>3,299,119</b>	<b>121,522,735</b>
<b>General Fund</b>	<b>254,884,745</b>	<b>690,447,621</b>	<b>667,205,864</b>	<b>(5,200,290)</b>	<b>18,041,467</b>	<b>272,926,212</b>
ASB	2,534,012	1,851,171	1,851,171	0	0	2,534,012
Charter School	927,556	3,502,107	3,057,383	(284,530)	160,194	1,087,750
SPED (SELPA)	0	6,373,856	6,373,856	0	0	0
Adult Education	1,950,262	4,324,941	4,292,544	(164,415)	(132,018)	1,818,244
Child Development	7,116,341	27,166,271	30,106,189	2,780,018	(159,900)	6,956,441
Cafeteria	13,371,627	27,523,282	27,029,950	411,759	905,091	14,276,718
Deferred Maintenance	3,338,312	20,000	2,019,743	2,000,000	257	3,338,569
<b>Special Revenue</b>	<b>29,238,110</b>	<b>70,761,628</b>	<b>74,730,836</b>	<b>4,742,832</b>	<b>773,624</b>	<b>30,011,734</b>
Building	128,181,461	1,954,640	144,567,691	151,286,886	8,673,835	136,855,296
Capital Facilities	4,481,127	1,230,000	20,000	0	1,210,000	5,691,127
County School Facilities	0	319,428	0	(319,428)	0	0
Bond Interest & Redemption	103,067,182	81,363,479	89,117,333	0	(7,753,854)	95,313,328
<b>Capital Projects</b>	<b>235,729,770</b>	<b>84,867,547</b>	<b>233,705,024</b>	<b>150,967,458</b>	<b>2,129,981</b>	<b>237,859,751</b>
<b>Self-insurance</b>	<b>47,860,852</b>	<b>26,286,023</b>	<b>28,988,617</b>	<b>0</b>	<b>(2,702,594)</b>	<b>45,158,258</b>
<b>TOTAL</b>	<b>567,713,477</b>	<b>872,362,819</b>	<b>1,004,630,341</b>	<b>150,510,000</b>	<b>18,242,478</b>	<b>585,955,955</b>

## 2023-25 MULTI-YEAR PROJECTIONS

The district primarily uses estimates from the Department of Finance (DOF) to project LCFF revenue growth in 2023-24 through 2025-26. The district Operations Department provides enrollment estimates, which are used to calculate Average Daily Attendance (ADA), the basis of state funding. Operating costs for future years are projected using historical patterns, statistical probabilities, and projected cost of living adjustments (COLA's). Significant expenditure assumptions include salaries, seniority and retirement of employees, healthcare and other benefit costs, public pension plans (STRS and PERS), utilities, property, and liability insurance, etc.

### PLANNING FACTORS

The district used the following planning factors to build budget projections for 2023-24, 2024-25 and 2025-26.

	2023-24	2024-25	2025-26
Funded ADA	35,816.86	35,773.26	3,577.26
COLA	8.22%	1.00%	2.00%
STRS Employer Rate	19.10%	19.10%	19.10%
PERS Employer Rate	26.68%	27.70%	28.30%
California CPI	3.55%	3.03%	2.64%
Lottery – Unrestricted per ADA	\$177	\$177	\$177
Lottery – Restricted per ADA	\$72	\$72	\$72
Mandate Block Grant - K-8 per ADA	\$37.81	\$39.30	\$40.59
Mandate Block Grant - 9-12 per ADA	\$72.84	\$75.71	\$78.20
Unemployment Insurance Rate	0.05%	0.05%	0.05%

### MULTI-YEAR PROJECTIONS (MYP) - General Fund Combined

	2023-24	2024-25	2025-26
<b>Total Revenues</b>	<b>\$690,447,621</b>	<b>\$632,743,058</b>	<b>\$635,871,515</b>
<b>Total Expenditures</b>	<b>672,406,154</b>	<b>647,340,760</b>	<b>613,436,533</b>
Increase/(Decrease) Fund Balance	18,041,467	(14,597,702)	22,434,982
Beginning Fund Balance	254,884,745	272,926,212	258,328,510
<b>Ending Fund Balance (EFB)</b>	<b>272,926,212</b>	<b>258,328,510</b>	<b>280,763,492</b>
<b>Components of EFB</b>			
Restricted	\$122,712,386	\$84,781,453	\$82,666,217
Committed	39,125,801	33,130,280	22,594,897
Reserve for Economic Uncertainty-2%	13,448,183	12,946,815	12,268,731
Assigned Fund balance	6,313,387	19,403,386	34,654,981
Unassigned Fund Balance	\$91,326,455	\$108,066,576	\$128,578,666
<b>Total Fund Balance vs. Expenditures</b>	<b>40.59%</b>	<b>39.91%</b>	<b>45.77%</b>
<b>Unassigned Fund Balance vs. Expenditures</b>	<b>13.58%</b>	<b>16.69%</b>	<b>20.96%</b>

NOTICE OF CRITERIA AND STANDARDS REVIEW. This interim report was based upon and reviewed using the state-adopted Criteria and Standards. (Pursuant to Education Code (EC) sections 33129 and 42130)

Signed: \_\_\_\_\_  
District Superintendent or Designee

Date: \_\_\_\_\_

NOTICE OF INTERIM REVIEW. All action shall be taken on this report during a regular or authorized special meeting of the governing board.

To the County Superintendent of Schools:

This interim report and certification of financial condition are hereby filed by the governing board of the school district. (Pursuant to EC Section 42131)

Meeting Date: \_\_\_\_\_

Signed: \_\_\_\_\_  
President of the Governing Board

#### CERTIFICATION OF FINANCIAL CONDITION

#### POSITIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will meet its financial obligations for the current fiscal year and subsequent two fiscal years.

#### QUALIFIED CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.

#### NEGATIVE CERTIFICATION

As President of the Governing Board of this school district, I certify that based upon current projections this district will be unable to meet its financial obligations for the remainder of the current fiscal year or for the subsequent fiscal year.

Contact person for additional information on the interim report:

Name: Kristi Blandford

Telephone: 916-971-7268

Title: Director, Fiscal Services

E-mail: kristi.blandford@sanjuan.edu

#### Criteria and Standards Review Summary

The following summary is automatically completed based on data provided in the Criteria and Standards Review form (Form 01CSI). Criteria and standards that are "Not Met," and supplemental information and additional fiscal indicators that are "Yes," may indicate areas of potential concern, which could affect the interim report certification, and should be carefully reviewed.

CRITERIA AND STANDARDS			Met	Not Met
1	Average Daily Attendance	Funded ADA for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.		<input checked="" type="checkbox"/>
CRITERIA AND STANDARDS (continued)			Met	Not Met
2	Enrollment	Projected enrollment for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	<input checked="" type="checkbox"/>	
3	ADA to Enrollment	Projected second period (P-2) ADA to enrollment ratio for the current and two subsequent fiscal years is consistent with historical ratios.		<input checked="" type="checkbox"/>
4	Local Control Funding Formula (LCFF) Revenue	Projected LCFF revenue for any of the current or two subsequent fiscal years has not changed by more than two percent since budget adoption.	<input checked="" type="checkbox"/>	
5	Salaries and Benefits	Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures has not changed by more than the standard for the current and two subsequent fiscal years.		<input checked="" type="checkbox"/>
6a	Other Revenues	Projected operating revenues (federal, other state, other local) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.		<input checked="" type="checkbox"/>
6b	Other Expenditures	Projected operating expenditures (books and supplies, services and other expenditures) for the current and two subsequent fiscal years have not changed by more than five percent since budget adoption.		<input checked="" type="checkbox"/>
7	Ongoing and Major Maintenance Account	If applicable, changes occurring since budget adoption meet the required contribution to the ongoing and major maintenance account (i.e., restricted maintenance account).	<input checked="" type="checkbox"/>	
8	Deficit Spending	Unrestricted deficit spending, if any, has not exceeded the standard in any of the current or two subsequent fiscal years.	<input checked="" type="checkbox"/>	
9a	Fund Balance	Projected general fund balance will be positive at the end of the current and two subsequent fiscal years.	<input checked="" type="checkbox"/>	
9b	Cash Balance	Projected general fund cash balance will be positive at the end of the current fiscal year.		<input checked="" type="checkbox"/>
10	Reserves	Available reserves (e.g., reserve for economic uncertainties, unassigned/unappropriated amounts) meet minimum requirements for the current and two subsequent fiscal years.	<input checked="" type="checkbox"/>	
SUPPLEMENTAL INFORMATION			No	Yes
S1	Contingent Liabilities	Have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) occurred since budget adoption that may impact the budget?	<input checked="" type="checkbox"/>	

S2	Using One-time Revenues to Fund Ongoing Expenditures	Are there ongoing general fund expenditures funded with one-time revenues that have changed since budget adoption by more than five percent?	X	
S3	Temporary Interfund Borrowings	Are there projected temporary borrowings between funds?	X	
S4	Contingent Revenues	Are any projected revenues for any of the current or two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?	X	
S5	Contributions	Have contributions from unrestricted to restricted resources, or transfers to or from the general fund to cover operating deficits, changed since budget adoption by more than \$20,000 and more than 5% for any of the current or two subsequent fiscal years?		X

**SUPPLEMENTAL INFORMATION (continued)****No Yes**

S6	Long-term Commitments	Does the district have long-term (multi year) commitments or debt agreements?		X
		• If yes, have annual payments for the current or two subsequent fiscal years increased over prior year's (2022-23) annual payment?	X	
		• If yes, will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?	X	
S7a	Postemployment Benefits Other than Pensions	Does the district provide postemployment benefits other than pensions (OPEB)?		X
		• If yes, have there been changes since budget adoption in OPEB liabilities?	X	
S7b	Other Self-insurance Benefits	Does the district operate any self-insurance programs (e.g., workers' compensation)?		X
		• If yes, have there been changes since budget adoption in self-insurance liabilities?	X	
S8	Status of Labor Agreements	As of first interim projections, are salary and benefit negotiations still unsettled for:		
		• Certificated? (Section S8A, Line 1b)	X	
		• Classified? (Section S8B, Line 1b)	X	
		• Management/supervisor/confidential? (Section S8C, Line 1b)	X	
S8	Labor Agreement Budget Revisions	For negotiations settled since budget adoption, per Government Code Section 3547.5(c), are budget revisions still needed to meet the costs of the collective bargaining agreement(s) for:	n/a	
		• Certificated? (Section S8A, Line 3)	n/a	
S9	Status of Other Funds	Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year?	X	

**ADDITIONAL FISCAL INDICATORS****No Yes**

A1	Negative Cash Flow	Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund?		X
A2	Independent Position Control	Is personnel position control independent from the payroll system?	X	
A3	Declining Enrollment	Is enrollment decreasing in both the prior and current fiscal years?	X	
A4	New Charter Schools Impacting District Enrollment	Are any new charter schools operating in district boundaries that are impacting the district's enrollment, either in the prior or current fiscal year?	X	
A5	Salary Increases Exceed COLA	Has the district entered into a bargaining agreement where any of the current or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?	X	
A6	Uncapped Health Benefits	Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?		X
A7	Independent Financial System	Is the district's financial system independent from the county office system?		X
A8	Fiscal Distress Reports	Does the district have any reports that indicate fiscal distress? If yes, provide copies to the COE, pursuant to EC 42127.6(a).	X	
A9	Change of CBO or Superintendent	Have there been personnel changes in the superintendent or chief business official (CBO) positions within the last 12 months?		X

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099	452,691,370.00	458,926,630.00	92,986,742.01	461,873,245.00	2,946,615.00	0.6%	
2) Federal Revenue	8100-8299	0.00	0.00	0.00	0.00	0.00	0.0%	
3) Other State Revenue	8300-8599	11,481,221.00	11,481,221.00	1,018,776.71	11,686,026.00	204,805.00	1.8%	
4) Other Local Revenue	8600-8799	390,783.00	2,390,783.00	1,615,034.98	4,217,370.00	1,826,587.00	76.4%	
5) TOTAL, REVENUES		464,563,374.00	472,798,634.00	95,620,553.70	477,776,641.00			
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999	193,173,993.00	193,464,786.00	50,599,071.47	191,140,101.00	2,324,685.00	1.2%	
2) Classified Salaries	2000-2999	54,249,997.00	56,914,117.00	15,721,390.48	55,040,376.00	1,873,741.00	3.3%	
3) Employee Benefits	3000-3999	112,731,246.00	114,662,176.00	26,068,925.99	110,973,986.00	3,688,190.00	3.2%	
4) Books and Supplies	4000-4999	10,968,088.00	11,455,337.00	2,029,125.88	10,293,867.00	1,161,470.00	10.1%	
5) Services and Other Operating Expenditures	5000-5999	30,265,516.00	30,843,054.00	11,902,778.46	33,455,113.00	(2,612,059.00)	-8.5%	
6) Capital Outlay	6000-6999	5,852,476.00	5,852,476.00	1,121,858.68	6,049,541.00	(197,065.00)	-3.4%	
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299	1,731,083.00	1,731,083.00	584,929.84	1,722,246.00	8,837.00	0.5%	
8) Other Outgo - Transfers of Indirect Costs	7400-7499	(8,894,260.00)	(8,908,889.00)	(599,582.57)	(8,986,039.00)	77,150.00	-0.9%	
9) TOTAL, EXPENDITURES	7300-7399	400,078,139.00	406,014,140.00	107,428,498.23	399,689,191.00			
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>		64,485,235.00	66,784,494.00	(11,807,944.53)	78,087,450.00			
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929	0.00	0.00	3,000.00	3,000.00	3,000.00	New	
b) Transfers Out	7600-7629	60,463.00	60,463.00	1,450.67	66,914.00	(6,451.00)	-10.7%	
2) Other Sources/Uses								
a) Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%	
b) Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%	
3) Contributions	8980-8999	(62,899,188.00)	(62,899,188.00)	690,881.95	(63,281,188.00)	(382,000.00)	0.6%	
4) TOTAL, OTHER FINANCING SOURCES/USES		(62,959,651.00)	(62,959,651.00)	692,431.28	(63,345,102.00)			
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		1,525,584.00	3,824,843.00	(11,115,513.25)	14,742,348.00			
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	135,761,408.63	135,761,408.63		135,761,408.63	0.00	0.0%	
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.0%	
c) As of July 1 - Audited (F1a + F1b)		135,761,408.63	135,761,408.63		135,761,408.63			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.0%	
e) Adjusted Beginning Balance (F1c + F1d)		135,761,408.63	135,761,408.63		135,761,408.63			
2) Ending Balance, June 30 (E + F1e)		137,286,992.63	139,586,251.63		150,503,756.63			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	205,000.00	205,000.00		205,000.00			
Stores	9712	84,931.18	84,931.18		84,931.18			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted		9740	0.00	0.00			0.00	
c) Committed								
Stabilization Arrangements		9750	0.00	0.00			0.00	
Other Commitments		9760	35,075,476.20	35,075,439.00			39,125,800.72	
Bus Replacement Plan	0000	9760	9,783,750.00					
Technology Device Refresh andEnhancements	0000	9760	9,150,115.00					
Carry over of Unspent SupplementalGrants	0000	9760	6,141,611.20					
Textbook Adoptions	0000	9760	10,000,000.00					
Bus Replacement Plan	0000	9760		9,783,713.00				
Technology Device Refresh andEnhancements	0000	9760		9,150,115.00				
Carry over of Unspent SupplementalGrants	0000	9760		6,141,611.00				
Textbook Adoptions	0000	9760		10,000,000.00				
Bus Replacement Plan	0000	9760					9,783,750.00	
Technology Device Refresh andEnhancements	0000	9760					9,097,442.87	
Carry over of Unspent SupplementalGrants	0000	9760					10,244,607.85	
Textbook Adoptions	0000	9760					10,000,000.00	
d) Assigned								
Other Assignments		9780	6,280,528.15	6,280,528.15			6,313,386.73	
Carry over of Concentration Grant	0000	9780	6,280,528.15					
Carry over of Concentration Grant	0000	9780		6,280,528.15				
ERP Implementation	0000	9780					206,680.73	
Carry over of Concentration Grant	0000	9780					6,106,706.00	
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	13,165,800.00	13,292,020.00			13,448,183.08	
Unassigned/Unappropriated Amount		9790	82,475,257.10	84,648,333.30			91,326,454.92	

LCFF SOURCES								
Principal Apportionment								
State Aid - Current Year		8011	235,026,605.00	236,839,393.00	67,732,796.00	244,624,492.00	7,785,099.00	3.3%
Education Protection Account State Aid - Current Year		8012	113,115,877.00	116,805,883.00	29,182,946.00	113,207,655.00	(3,598,228.00)	-3.1%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	815,739.00	823,536.00	0.00	823,536.00	0.00	0.0%
Timber Yield Tax		8022	0.00	13.00	0.00	13.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	109,027,532.00	109,555,173.00	0.00	108,440,061.00	(1,115,112.00)	-1.0%
Unsecured Roll Taxes		8042	3,629,664.00	3,628,960.00	0.00	3,628,960.00	0.00	0.0%
Prior Years' Taxes		8043	1,107,051.00	1,003,090.00	0.00	1,003,090.00	0.00	0.0%
Supplemental Taxes		8044	4,428,716.00	3,584,981.00	0.00	3,584,981.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	17,240,222.00	17,578,033.00	3,247.71	17,578,033.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	200,853.00	270,550.00	3,727.16	270,550.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Penalties and Interest from Delinquent Taxes	8048		0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses	8081		0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes	8082		23,000.00	33,882.00	0.00	33,882.00	0.00	0.0%
Less: Non-LCFF (50%) Adjustment	8089		(11,500.00)	(16,941.00)	0.00	(16,941.00)	0.00	0.0%
<b>Subtotal, LCFF Sources</b>			<b>484,603,759.00</b>	<b>490,106,553.00</b>	<b>96,922,716.87</b>	<b>493,178,312.00</b>	<b>3,071,759.00</b>	<b>0.6%</b>
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	(31,912,389.00)	(31,179,923.00)	(3,935,974.86)	(31,305,067.00)	(125,144.00)	0.4%
Property Taxes Transfers		8097	0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			<b>452,691,370.00</b>	<b>458,926,630.00</b>	<b>92,986,742.01</b>	<b>461,873,245.00</b>	<b>2,946,615.00</b>	<b>0.6%</b>
<b>FEDERAL REVENUE</b>								
Maintenance and Operations	8110		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement	8181		0.00	0.00	0.00	0.00		
Special Education Discretionary Grants	8182		0.00	0.00	0.00	0.00		
Child Nutrition Programs	8220		0.00	0.00	0.00	0.00		
Donated Food Commodities	8221		0.00	0.00	0.00	0.00		
Forest Reserve Funds	8260		0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds	8270		0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds	8280		0.00	0.00	0.00	0.00	0.00	0.0%
FEMA	8281		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs	8285		0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from Federal Sources	8287		0.00	0.00	0.00	0.00		
Title I, Part A, Basic	3010	8290						
Title I, Part D, Local Delinquent Programs	3025	8290						
Title II, Part A, Supporting Effective Instruction	4035	8290						
Title III, Part A, Immigrant Student Program	4201	8290						
Title III, Part A, English Learner Program	4203	8290						
Public Charter Schools Grant Program (PCSGP)	4610	8290						
		3040, 3060, 3061, 3110, 3150, 3155, 3180, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630						
Other NCLB / Every Student Succeeds Act		8290						
Career and Technical Education	3500-3599	8290						
All Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
ROC/P Entitlement								
Prior Years	6360	8319						
Special Education Master Plan								
Current Year	6500	8311						
Prior Years	6500	8319						
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00		
Mandated Costs Reimbursements		8550	1,696,091.00	1,696,091.00	888,189.00	1,687,980.00	(8,111.00)	-0.5%
Lottery - Unrestricted and Instructional Materials		8560	6,171,000.00	6,171,000.00	65,935.71	6,383,916.00	212,916.00	3.5%
Tax Relief Subventions								
Restricted Levies - Other		8575	0.00	0.00	0.00	0.00		
Homeowners' Exemptions		8576	0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes								
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590						
Charter School Facility Grant	6030	8590						
Career Technical Education Incentive Grant Program	6387	8590						
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590						
California Clean Energy Jobs Act	6230	8590						
Specialized Secondary	7370	8590						
American Indian Early Childhood Education	7210	8590						
All Other State Revenue	All Other	8590	3,614,130.00	3,614,130.00	64,652.00	3,614,130.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			11,481,221.00	11,481,221.00	1,018,776.71	11,686,026.00	204,805.00	1.8%
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00		
Unsecured Roll		8616	0.00	0.00	0.00	0.00		
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00		
Supplemental Taxes		8618	0.00	0.00	0.00	0.00		
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00		
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals		8650	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Interest	8660		0.00	2,000,000.00	16,476.73	2,000,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees	8671		0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students	8672		0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals	8675		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	8677		0.00	0.00	0.00	839,840.00	839,840.00	New
Mitigation/Developer Fees	8681		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment	8691		0.00	0.00	0.00	16,941.00	16,941.00	New
Pass-Through Revenues From Local Sources	8697		0.00	0.00	0.00	0.00		
All Other Local Revenue	8699		390,783.00	390,783.00	1,598,558.25	1,360,589.00	969,806.00	248.2%
Tuition	8710		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In	8781-8783		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791						
From County Offices	6500	8792						
From JPAs	6500	8793						
ROC/P Transfers								
From Districts or Charter Schools	6360	8791						
From County Offices	6360	8792						
From JPAs	6360	8793						
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			390,783.00	2,390,783.00	1,615,034.98	4,217,370.00	1,826,587.00	76.4%
TOTAL, REVENUES			464,563,374.00	472,798,634.00	95,620,553.70	477,776,641.00	4,978,007.00	1.1%
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		157,314,732.00	157,351,394.00	39,674,570.52	154,630,194.00	2,721,200.00	1.7%
Certificated Pupil Support Salaries	1200		11,238,068.00	11,238,068.00	3,030,325.76	11,183,423.00	54,645.00	0.5%
Certificated Supervisors' and Administrators' Salaries	1300		20,107,252.00	20,278,045.00	6,730,792.14	20,380,993.00	(102,948.00)	-0.5%
Other Certificated Salaries	1900		4,513,941.00	4,597,279.00	1,163,383.05	4,945,491.00	(348,212.00)	-7.6%
TOTAL, CERTIFICATED SALARIES			193,173,993.00	193,464,786.00	50,599,071.47	191,140,101.00	2,324,685.00	1.2%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100		2,811,734.00	2,811,734.00	537,228.34	2,593,305.00	218,429.00	7.8%
Classified Support Salaries	2200		22,989,276.00	25,602,972.00	6,660,209.49	24,004,583.00	1,598,389.00	6.2%
Classified Supervisors' and Administrators' Salaries	2300		6,552,719.00	6,552,719.00	2,163,538.01	6,567,049.00	(14,330.00)	-0.2%
Clerical, Technical and Office Salaries	2400		19,631,787.00	19,682,211.00	6,061,578.23	19,612,174.00	70,037.00	0.4%
Other Classified Salaries	2900		2,264,481.00	2,264,481.00	298,836.41	2,263,265.00	1,216.00	0.1%
TOTAL, CLASSIFIED SALARIES			54,249,997.00	56,914,117.00	15,721,390.48	55,040,376.00	1,873,741.00	3.3%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102	36,107,024.00	36,155,563.00	9,198,230.48	35,563,939.00	591,624.00	1.6%	
PERS	3201-3202	14,867,979.00	15,577,705.00	4,185,007.12	15,073,085.00	504,620.00	3.2%	
OASDI/Medicare/Alternative	3301-3302	6,916,980.00	7,123,752.00	1,929,521.82	6,960,820.00	162,932.00	2.3%	
Health and Welfare Benefits	3401-3402	42,028,843.00	42,795,455.00	7,328,409.85	40,485,170.00	2,310,285.00	5.4%	
Unemployment Insurance	3501-3502	120,944.00	122,400.00	32,411.97	120,183.00	2,217.00	1.8%	
Workers' Compensation	3601-3602	4,434,666.00	4,486,903.00	1,186,689.78	4,413,019.00	73,884.00	1.6%	
OPEB, Allocated	3701-3702	4,912,892.00	5,015,404.00	1,350,973.30	4,983,164.00	32,240.00	0.6%	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Employee Benefits	3901-3902	3,341,918.00	3,384,994.00	857,681.67	3,374,606.00	10,388.00	0.3%	
<b>TOTAL, EMPLOYEE BENEFITS</b>		112,731,246.00	114,662,176.00	26,068,925.99	110,973,986.00	3,688,190.00	3.2%	
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00	0.0%	
Books and Other Reference Materials	4200	308,005.00	308,055.00	35,437.76	327,777.00	(19,722.00)	-6.4%	
Materials and Supplies	4300	9,181,068.00	9,605,215.00	1,153,264.17	8,217,833.00	1,387,382.00	14.4%	
Noncapitalized Equipment	4400	1,479,015.00	1,542,067.00	840,026.13	1,746,586.00	(204,519.00)	-13.3%	
Food	4700	0.00	0.00	397.82	1,671.00	(1,671.00)	New	
<b>TOTAL, BOOKS AND SUPPLIES</b>		10,968,088.00	11,455,337.00	2,029,125.88	10,293,867.00	1,161,470.00	10.1%	
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100	62,422.00	62,422.00	0.00	0.00	62,422.00	100.0%	
Travel and Conferences	5200	706,390.00	704,990.00	134,762.43	758,950.00	(53,960.00)	-7.7%	
Dues and Memberships	5300	236,049.00	236,119.00	80,364.20	368,896.00	(132,777.00)	-56.2%	
Insurance	5400-5450	3,860,108.00	3,944,717.00	1,973,550.73	3,946,773.00	(2,056.00)	-0.1%	
Operations and Housekeeping Services	5500	10,369,441.00	10,369,441.00	2,746,100.49	10,369,441.00	0.00	0.0%	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	1,050,643.00	1,282,775.00	399,876.49	1,389,944.00	(107,169.00)	-8.4%	
Transfers of Direct Costs	5710	880,235.00	880,235.00	(54,903.31)	833,773.00	46,462.00	5.3%	
Transfers of Direct Costs - Interfund	5750	(1,261,540.00)	(1,261,540.00)	(76,589.05)	(1,231,122.00)	(30,418.00)	2.4%	
Professional/Consulting Services and Operating Expenditures	5800	12,717,150.00	12,978,427.00	6,395,305.17	15,368,015.00	(2,389,588.00)	-18.4%	
Communications	5900	1,644,618.00	1,645,468.00	304,311.31	1,650,443.00	(4,975.00)	-0.3%	
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>		30,265,516.00	30,843,054.00	11,902,778.46	33,455,113.00	(2,612,059.00)	-8.5%	
<b>CAPITAL OUTLAY</b>								
Land	6100	0.00	0.00	0.00	0.00	0.00	0.0%	
Land Improvements	6170	0.00	0.00	0.00	0.00	0.00	0.0%	
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00	0.0%	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00	0.00	0.00	0.0%	
Equipment	6400	5,852,476.00	5,852,476.00	1,121,858.68	6,049,541.00	(197,065.00)	-3.4%	
Equipment Replacement	6500	0.00	0.00	0.00	0.00	0.00	0.0%	
Lease Assets	6600	0.00	0.00	0.00	0.00	0.00	0.0%	
Subscription Assets	6700	0.00	0.00	0.00	0.00	0.00	0.0%	
<b>TOTAL, CAPITAL OUTLAY</b>		5,852,476.00	5,852,476.00	1,121,858.68	6,049,541.00	(197,065.00)	-3.4%	
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Attendance Agreements		7110	0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools		7130	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments		7141	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to Districts or Charter Schools		7142	1,581,065.00	1,581,065.00	434,284.00	1,572,228.00	8,837.00	0.6%
Payments to County Offices		7143	0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs		7211	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues		7212	0.00	0.00	0.00	0.00	0.00	0.0%
To Districts or Charter Schools		7213	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices		7221	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs		7222	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments		6500	7223					
To Districts or Charter Schools		7221						
To County Offices		7222						
To JPAs		7223						
ROC/P Transfers of Apportionments		6360	7221					
To Districts or Charter Schools		7222						
To County Offices		7223						
To JPAs		7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7299	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7438	2,013.00	2,013.00	2,671.65	2,013.00	0.00	0.0%
Debt Service		7439	148,005.00	148,005.00	147,974.19	148,005.00	0.00	0.0%
Debt Service - Interest			1,731,083.00	1,731,083.00	584,929.84	1,722,246.00	8,837.00	0.5%
Other Debt Service - Principal								
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)								
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs	7310		(7,276,744.00)	(7,291,373.00)	(322,343.80)	(7,300,880.00)	9,507.00	-0.1%
Transfers of Indirect Costs - Interfund	7350		(1,617,516.00)	(1,617,516.00)	(277,238.77)	(1,685,159.00)	67,643.00	-4.2%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			(8,894,260.00)	(8,908,889.00)	(599,582.57)	(8,986,039.00)	77,150.00	-0.9%
<b>TOTAL, EXPENDITURES</b>			400,078,139.00	406,014,140.00	107,428,498.23	399,689,191.00	6,324,949.00	1.6%
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund	8912		0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and								
Redemption Fund	8914		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In	8919		0.00	0.00	3,000.00	3,000.00	3,000.00	New
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	3,000.00	3,000.00	3,000.00	New
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund	7611		53,187.00	53,187.00	0.00	53,187.00	0.00	0.0%
To: Special Reserve Fund	7612		0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund	7616		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		7,276.00	7,276.00	1,450.67	13,727.00	(6,451.00)	-88.7%
(b) TOTAL, INTERFUND TRANSFERS OUT			60,463.00	60,463.00	1,450.67	66,914.00	(6,451.00)	-10.7%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments								
Emergency Apportionments	8931		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Disposal of Capital Assets	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBTAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		(63,542,941.00)	(63,542,941.00)	0.00	(63,972,070.00)	(429,129.00)	0.7%
Contributions from Restricted Revenues	8990		643,753.00	643,753.00	690,881.95	690,882.00	47,129.00	7.3%
(e) TOTAL, CONTRIBUTIONS			(62,899,188.00)	(62,899,188.00)	690,881.95	(63,281,188.00)	(382,000.00)	0.6%
<b>TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)</b>			(62,959,651.00)	(62,959,651.00)	692,431.28	(63,345,102.00)	(385,451.00)	0.6%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)	
<b>A. REVENUES</b>									
1) LCFF Sources	8010-8099		2,380,355.00	2,380,355.00	167,440.00	2,490,061.00	109,706.00	4.6%	
2) Federal Revenue	8100-8299		97,249,921.00	97,249,921.00	22,185,321.85	97,987,958.00	738,037.00	0.8%	
3) Other State Revenue	8300-8599		92,790,544.00	93,165,544.00	36,291,060.23	104,134,189.00	10,968,645.00	11.8%	
4) Other Local Revenue	8600-8799		5,643,915.00	5,643,915.00	4,166,412.64	8,058,772.00	2,414,857.00	42.8%	
5) TOTAL, REVENUES			198,064,735.00	198,439,735.00	62,810,234.72	212,670,980.00			
<b>B. EXPENDITURES</b>									
1) Certificated Salaries	1000-1999		64,466,807.00	64,468,407.00	16,907,305.43	65,199,068.00	(730,661.00)	-1.1%	
2) Classified Salaries	2000-2999		51,904,349.00	51,904,349.00	13,666,260.29	51,645,307.00	259,042.00	0.5%	
3) Employee Benefits	3000-3999		85,141,938.00	85,250,448.00	13,721,621.20	83,824,690.00	1,425,758.00	1.7%	
4) Books and Supplies	4000-4999		21,629,884.00	21,629,884.00	6,056,743.83	25,501,344.00	(3,871,460.00)	-17.9%	
5) Services and Other Operating Expenditures	5000-5999		13,053,358.00	13,303,619.00	6,108,244.49	22,933,347.00	(9,629,728.00)	-72.4%	
6) Capital Outlay	6000-6999		10,756,255.00	10,756,255.00	163,858.03	11,004,633.00	(248,378.00)	-2.3%	
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299		107,404.00	107,404.00	9,627.00	107,404.00	0.00	0.0%	
8) Other Outgo - Transfers of Indirect Costs	7400-7499		7,276,744.00	7,291,373.00	322,343.80	7,300,880.00	(9,507.00)	-0.1%	
9) TOTAL, EXPENDITURES			254,336,739.00	254,711,739.00	56,956,004.07	267,516,673.00			
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(56,272,004.00)	(56,272,004.00)	5,854,230.65	(54,845,693.00)			
<b>D. OTHER FINANCING SOURCES/USES</b>									
1) Interfund Transfers									
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%	
b) Transfers Out	7600-7629		3,814,637.00	3,814,637.00	279,677.70	5,136,376.00	(1,321,739.00)	-34.6%	
2) Other Sources/Uses									
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%	
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%	
3) Contributions	8980-8999		62,899,188.00	62,899,188.00	(690,881.95)	63,281,188.00	382,000.00	0.6%	
4) TOTAL, OTHER FINANCING SOURCES/USES			59,084,551.00	59,084,551.00	(970,559.65)	58,144,812.00			
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			2,812,547.00	2,812,547.00	4,883,671.00	3,299,119.00			
<b>F. FUND BALANCE, RESERVES</b>									
1) Beginning Fund Balance									
a) As of July 1 - Unaudited	9791		119,123,336.07	119,123,336.07			119,123,336.07	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00			0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			119,123,336.07	119,123,336.07			119,123,336.07		
d) Other Restatements	9795		0.00	0.00			0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			119,123,336.07	119,123,336.07			119,123,336.07		
2) Ending Balance, June 30 (E + F1e)			121,935,883.07	121,935,883.07			122,422,455.07		
Components of Ending Fund Balance									
a) Nonspendable							0.00		
Revolving Cash	9711		0.00	0.00			0.00		
Stores	9712		0.00	0.00			0.00		
Prepaid Items	9713		0.00	0.00			0.00		
All Others	9719		0.00	0.00			0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted	9740		121,935,883.07	121,935,883.07		122,422,455.07		
c) Committed						0.00		
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>LCFF SOURCES</b>								
Principal Apportionment								
State Aid - Current Year	8011		0.00	0.00	0.00	0.00		
Education Protection Account State Aid - Current Year	8012		0.00	0.00	0.00	0.00		
State Aid - Prior Years	8019		0.00	0.00	0.00	0.00		
Tax Relief Subventions								
Homeowners' Exemptions	8021		0.00	0.00	0.00	0.00		
Timber Yield Tax	8022		0.00	0.00	0.00	0.00		
Other Subventions/In-Lieu Taxes	8029		0.00	0.00	0.00	0.00		
County & District Taxes								
Secured Roll Taxes	8041		0.00	0.00	0.00	0.00		
Unsecured Roll Taxes	8042		0.00	0.00	0.00	0.00		
Prior Years' Taxes	8043		0.00	0.00	0.00	0.00		
Supplemental Taxes	8044		0.00	0.00	0.00	0.00		
Education Revenue Augmentation Fund (ERAF)	8045		0.00	0.00	0.00	0.00		
Community Redevelopment Funds (SB 617/699/1992)	8047		0.00	0.00	0.00	0.00		
Penalties and Interest from Delinquent Taxes	8048		0.00	0.00	0.00	0.00		
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses	8081		0.00	0.00	0.00	0.00		
Other In-Lieu Taxes	8082		0.00	0.00	0.00	0.00		
Less: Non-LCFF								
(50%) Adjustment	8089		0.00	0.00	0.00	0.00		
<b>Subtotal, LCFF Sources</b>			0.00	0.00	0.00	0.00		
<b>LCFF Transfers</b>								
Unrestricted LCFF								
Transfers - Current Year	0000	8091						
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	0.00	0.00	0.00	0.00		
Property Taxes Transfers		8097	2,380,355.00	2,380,355.00	167,440.00	2,490,061.00	109,706.00	4.6%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			2,380,355.00	2,380,355.00	167,440.00	2,490,061.00	109,706.00	4.6%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations	8110		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement	8181		12,688,038.00	12,688,038.00	0.00	13,092,311.00	404,273.00	3.2%
Special Education Discretionary Grants	8182		1,259,861.00	1,259,861.00	0.00	1,391,649.00	131,788.00	10.5%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Child Nutrition Programs		8220	0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities		8221	0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds		8260	0.00	0.00	0.00	0.00		
Flood Control Funds		8270	0.00	0.00	0.00	0.00		
Wildlife Reserve Funds		8280	0.00	0.00	0.00	0.00		
FEMA		8281	0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs		8285	0.00	0.00	1,500.00	1,500.00	1,500.00	New
Pass-Through Revenues from Federal Sources		8287	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	18,950,478.00	18,950,478.00	0.00	18,542,292.00	(408,186.00)	-2.2%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	2,051,923.00	2,051,923.00	935,874.00	2,196,822.00	144,899.00	7.1%
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.00	376,477.00	376,477.00	New
Title III, Part A, English Learner Program	4203	8290	880,716.00	880,716.00	520,773.00	1,272,366.00	391,650.00	44.5%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other NCLB / Every Student Succeeds Act	3040, 3060, 3061, 3110, 3150, 3155, 3180, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630	8290	2,429,765.00	2,429,765.00	231,257.06	2,906,131.00	476,366.00	19.6%
Career and Technical Education	3500-3599	8290	557,321.00	557,321.00	0.00	557,321.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	58,431,819.00	58,431,819.00	20,495,917.79	57,651,089.00	(780,730.00)	-1.3%
TOTAL, FEDERAL REVENUE			97,249,921.00	97,249,921.00	22,185,321.85	97,987,958.00	738,037.00	0.8%
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
ROC/P Entitlement								
Prior Years	6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan								
Current Year	6500	8311	33,340,837.00	33,340,837.00	9,963,985.70	34,164,986.00	824,149.00	2.5%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	0.00	0.00	0.00	0.00		
Lottery - Unrestricted and Instructional Materials		8560	2,432,100.00	2,432,100.00	328,289.98	2,596,847.00	164,747.00	6.8%
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	4,549,209.00	4,549,209.00	0.00	4,960,406.00	411,197.00	9.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	1,878,218.00	1,878,218.00	1,690,396.00	1,929,528.00	51,310.00	2.7%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590	305,229.00	305,229.00	0.00	364,041.00	58,812.00	19.3%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
American Indian Early Childhood Education	7210	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	50,284,951.00	50,659,951.00	24,308,388.55	60,118,381.00	9,458,430.00	18.7%
TOTAL, OTHER STATE REVENUE			92,790,544.00	93,165,544.00	36,291,060.23	104,134,189.00	10,968,645.00	11.8%
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll	8615		0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll	8616		0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes	8617		0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes	8618		0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes	8621		0.00	0.00	0.00	0.00	0.00	0.0%
Other	8622		0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction	8625		0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes	8629		0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications	8632		0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales	8634		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales	8639		0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees	8671		0.00	0.00	0.00	0.00		
Non-Resident Students	8672		0.00	0.00	0.00	0.00		
Transportation Fees From Individuals	8675		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	8677		117,884.00	117,884.00	9,331.89	117,884.00	0.00	0.0%
Mitigation/Developer Fees	8681		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		1,109,901.00	1,109,901.00	178,178.98	1,119,901.00	10,000.00	0.9%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment	8691		0.00	0.00	0.00	0.00		
Pass-Through Revenues From Local Sources	8697		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue	8699		4,059,519.00	4,059,519.00	3,978,901.77	6,464,376.00	2,404,857.00	59.2%
Tuition	8710		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In	8781-8783		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	356,611.00	356,611.00	0.00	356,611.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers								
From Districts or Charter Schools	6360	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			5,643,915.00	5,643,915.00	4,166,412.64	8,058,772.00	2,414,857.00	42.8%
TOTAL, REVENUES			198,064,735.00	198,439,735.00	62,810,234.72	212,670,980.00	14,231,245.00	7.2%
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		46,568,809.00	46,568,809.00	12,516,324.93	47,036,776.00	(467,967.00)	-1.0%
Certificated Pupil Support Salaries	1200		7,652,831.00	7,652,831.00	1,948,534.64	7,563,188.00	89,643.00	1.2%
Certificated Supervisors' and Administrators' Salaries	1300		3,998,095.00	3,998,095.00	1,418,705.17	4,043,100.00	(45,005.00)	-1.1%
Other Certificated Salaries	1900		6,247,072.00	6,248,672.00	1,023,740.69	6,556,004.00	(307,332.00)	-4.9%
TOTAL, CERTIFICATED SALARIES			64,466,807.00	64,468,407.00	16,907,305.43	65,199,068.00	(730,661.00)	-1.1%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100		24,737,041.00	24,737,041.00	5,566,988.96	22,871,933.00	1,865,108.00	7.5%
Classified Support Salaries	2200		14,750,609.00	14,750,609.00	4,534,321.22	16,289,021.00	(1,538,412.00)	-10.4%
Classified Supervisors' and Administrators' Salaries	2300		4,989,282.00	4,989,282.00	1,443,850.37	5,029,374.00	(40,092.00)	-0.8%
Clerical, Technical and Office Salaries	2400		2,308,419.00	2,308,419.00	814,151.74	2,538,040.00	(229,621.00)	-9.9%
Other Classified Salaries	2900		5,118,998.00	5,118,998.00	1,306,948.00	4,916,939.00	202,059.00	3.9%
TOTAL, CLASSIFIED SALARIES			51,904,349.00	51,904,349.00	13,666,260.29	51,645,307.00	259,042.00	0.5%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		32,763,861.00	32,763,861.00	2,925,490.39	32,834,812.00	(70,951.00)	-0.2%
PERS	3201-3202		14,380,050.00	14,380,050.00	3,757,698.80	14,668,407.00	(288,357.00)	-2.0%
OASDI/Medicare/Alternative	3301-3302		4,932,344.00	4,932,344.00	1,310,127.71	5,028,394.00	(96,050.00)	-1.9%
Health and Welfare Benefits	3401-3402		26,280,352.00	26,388,862.00	3,955,749.87	24,334,316.00	2,054,546.00	7.8%
Unemployment Insurance	3501-3502		56,486.00	56,486.00	14,859.24	56,186.00	300.00	0.5%
Workers' Compensation	3601-3602		2,087,183.00	2,087,183.00	548,337.78	2,109,752.00	(22,569.00)	-1.1%
OPEB, Allocated	3701-3702		2,932,851.00	2,932,851.00	755,077.95	2,911,064.00	21,787.00	0.7%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		1,708,811.00	1,708,811.00	454,279.46	1,881,759.00	(172,948.00)	-10.1%
TOTAL, EMPLOYEE BENEFITS			85,141,938.00	85,250,448.00	13,721,621.20	83,824,690.00	1,425,758.00	1.7%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100		715,536.00	715,536.00	4,120,868.55	6,680,120.00	(5,964,584.00)	-833.6%
Books and Other Reference Materials	4200		689,839.00	689,839.00	81,675.29	441,820.00	248,019.00	36.0%
Materials and Supplies	4300		17,093,032.00	17,093,032.00	1,110,240.90	14,648,789.00	2,444,243.00	14.3%
Noncapitalized Equipment	4400		1,938,149.00	1,938,149.00	743,959.09	2,814,152.00	(876,003.00)	-45.2%
Food	4700		1,193,328.00	1,193,328.00	0.00	916,463.00	276,865.00	23.2%
TOTAL, BOOKS AND SUPPLIES			21,629,884.00	21,629,884.00	6,056,743.83	25,501,344.00	(3,871,460.00)	-17.9%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		12,017,718.00	12,017,718.00	2,044,379.73	15,735,824.00	(3,718,106.00)	-30.9%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Travel and Conferences	5200		394,102.00	394,102.00	148,278.35	665,189.00	(271,087.00)	-68.8%
Dues and Memberships		5300	6,943.00	6,943.00	3,350.52	26,311.00	(19,368.00)	-279.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	333,029.00	333,029.00	78,270.44	405,133.00	(72,104.00)	-21.7%
Transfers of Direct Costs		5710	(880,235.00)	(880,235.00)	54,903.31	(833,773.00)	(46,462.00)	5.3%
Transfers of Direct Costs - Interfund		5750	(5,828,589.00)	(5,828,589.00)	26,390.29	(5,065,434.00)	(763,155.00)	13.1%
Professional/Consulting Services and Operating Expenditures		5800	6,796,154.00	7,046,415.00	3,660,604.47	11,777,432.00	(4,731,017.00)	-67.1%
Communications		5900	214,236.00	214,236.00	92,067.38	222,665.00	(8,429.00)	-3.9%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			13,053,358.00	13,303,619.00	6,108,244.49	22,933,347.00	(9,629,728.00)	-72.4%
<b>CAPITAL OUTLAY</b>								
Land	6100		0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		10,000,000.00	10,000,000.00	0.00	10,286,795.00	(286,795.00)	-2.9%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		610,255.00	610,255.00	163,858.03	571,838.00	38,417.00	6.3%
Equipment Replacement	6500		146,000.00	146,000.00	0.00	146,000.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			10,756,255.00	10,756,255.00	163,858.03	11,004,633.00	(248,378.00)	-2.3%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict								
Attendance Agreements	7110		0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools	7130		107,404.00	107,404.00	9,627.00	107,404.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools	7141		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices	7142		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs	7143		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues								
To Districts or Charter Schools	7211		0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	7212		0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	7213		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other Transfers Out to All Others	7299		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			107,404.00	107,404.00	9,627.00	107,404.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs	7310		7,276,744.00	7,291,373.00	322,343.80	7,300,880.00	(9,507.00)	-0.1%
Transfers of Indirect Costs - Interfund	7350		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			7,276,744.00	7,291,373.00	322,343.80	7,300,880.00	(9,507.00)	-0.1%
<b>TOTAL, EXPENDITURES</b>			254,336,739.00	254,711,739.00	56,956,004.07	267,516,673.00	(12,804,934.00)	-5.0%
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund	8912		0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and								
Redemption Fund	8914		0.00	0.00	0.00	0.00		
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) <b>TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund	7611		0.00	0.00	0.00	0.00	0.00	0.0%
To: Special Reserve Fund	7612		0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund	7616		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		3,814,637.00	3,814,637.00	279,677.70	5,136,376.00	(1,321,739.00)	-34.6%
(b) <b>TOTAL, INTERFUND TRANSFERS OUT</b>			3,814,637.00	3,814,637.00	279,677.70	5,136,376.00	(1,321,739.00)	-34.6%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments								
Emergency Apportionments	8931		0.00	0.00	0.00	0.00		
Proceeds								
Proceeds from Disposal of Capital Assets	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) <b>TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) <b>TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		63,542,941.00	63,542,941.00	0.00	63,972,070.00	429,129.00	0.7%
Contributions from Restricted Revenues	8990		(643,753.00)	(643,753.00)	(690,881.95)	(690,882.00)	(47,129.00)	7.3%
(e) TOTAL, CONTRIBUTIONS			62,899,188.00	62,899,188.00	(690,881.95)	63,281,188.00	382,000.00	0.6%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			59,084,551.00	59,084,551.00	(970,559.65)	58,144,812.00	939,739.00	1.6%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099	455,071,725.00	461,306,985.00	93,154,182.01	464,363,306.00	3,056,321.00	0.7%	
2) Federal Revenue	8100-8299	97,249,921.00	97,249,921.00	22,185,321.85	97,987,958.00	738,037.00	0.8%	
3) Other State Revenue	8300-8599	104,271,765.00	104,646,765.00	37,309,836.94	115,820,215.00	11,173,450.00	10.7%	
4) Other Local Revenue	8600-8799	6,034,698.00	8,034,698.00	5,781,447.62	12,276,142.00	4,241,444.00	52.8%	
5) TOTAL, REVENUES		662,628,109.00	671,238,369.00	158,430,788.42	690,447,621.00			
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999	257,640,800.00	257,933,193.00	67,506,376.90	256,339,169.00	1,594,024.00	0.6%	
2) Classified Salaries	2000-2999	106,154,346.00	108,818,466.00	29,387,650.77	106,685,683.00	2,132,783.00	2.0%	
3) Employee Benefits	3000-3999	197,873,184.00	199,912,624.00	39,790,547.19	194,798,676.00	5,113,948.00	2.6%	
4) Books and Supplies	4000-4999	32,597,972.00	33,085,221.00	8,085,869.71	35,795,211.00	(2,709,990.00)	-8.2%	
5) Services and Other Operating Expenditures	5000-5999	43,318,874.00	44,146,673.00	18,011,022.95	56,388,460.00	(12,241,787.00)	-27.7%	
6) Capital Outlay	6000-6999	16,608,731.00	16,608,731.00	1,285,716.71	17,054,174.00	(445,443.00)	-2.7%	
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299	1,838,487.00	1,838,487.00	594,556.84	1,829,650.00	8,837.00	0.5%	
8) Other Outgo - Transfers of Indirect Costs	7400-7499							
9) TOTAL, EXPENDITURES	7300-7399	(1,617,516.00)	(1,617,516.00)	(277,238.77)	(1,685,159.00)	67,643.00	-4.2%	
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>		8,213,231.00	10,512,490.00	(5,953,713.88)	23,241,757.00			
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929	0.00	0.00	3,000.00	3,000.00	3,000.00	New	
b) Transfers Out	7600-7629	3,875,100.00	3,875,100.00	281,128.37	5,203,290.00	(1,328,190.00)	-34.3%	
2) Other Sources/Uses								
a) Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%	
b) Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%	
3) Contributions	8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%	
4) TOTAL, OTHER FINANCING SOURCES/USES		(3,875,100.00)	(3,875,100.00)	(278,128.37)	(5,200,290.00)			
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		4,338,131.00	6,637,390.00	(6,231,842.25)	18,041,467.00			
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	254,884,744.70	254,884,744.70		254,884,744.70	0.00	0.0%	
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.0%	
c) As of July 1 - Audited (F1a + F1b)		254,884,744.70	254,884,744.70		254,884,744.70			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.0%	
e) Adjusted Beginning Balance (F1c + F1d)		254,884,744.70	254,884,744.70		254,884,744.70			
2) Ending Balance, June 30 (E + F1e)		259,222,875.70	261,522,134.70		272,926,211.70			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	205,000.00	205,000.00		205,000.00			
Stores	9712	84,931.18	84,931.18		84,931.18			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted		9740	121,935,883.07	121,935,883.07		122,422,455.07		
c) Committed						0.00		
Stabilization Arrangements		9750	0.00	0.00				
Other Commitments		9760	35,075,476.20	35,075,439.00		39,125,800.72		
Bus Replacement Plan	0000	9760	9,783,750.00					
Technology Device Refresh andEnhancements	0000	9760	9,150,115.00					
Carry over of Unspent SupplementalGrants	0000	9760	6,141,611.20					
Textbook Adoptions	0000	9760	10,000,000.00					
Bus Replacement Plan	0000	9760		9,783,713.00				
Technology Device Refresh andEnhancements	0000	9760		9,150,115.00				
Carry over of Unspent SupplementalGrants	0000	9760		6,141,611.00				
Textbook Adoptions	0000	9760		10,000,000.00				
Bus Replacement Plan	0000	9760				9,783,750.00		
Technology Device Refresh andEnhancements	0000	9760				9,097,442.87		
Carry over of Unspent SupplementalGrants	0000	9760				10,244,607.85		
Textbook Adoptions	0000	9760				10,000,000.00		
d) Assigned								
Other Assignments		9780	6,280,528.15	6,280,528.15		6,313,386.73		
Carry over of Concentration Grant	0000	9780	6,280,528.15					
Carry over of Concentration Grant	0000	9780		6,280,528.15				
ERP Implementation	0000	9780				206,680.73		
Carry over of Concentration Grant	0000	9780				6,106,706.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties		9789	13,165,800.00	13,292,020.00		13,448,183.08		
Unassigned/Unappropriated Amount		9790	82,475,257.10	84,648,333.30		91,326,454.92		
<b>LCFF SOURCES</b>								
Principal Apportionment								
State Aid - Current Year		8011	235,026,605.00	236,839,393.00	67,732,796.00	244,624,492.00	7,785,099.00	3.3%
Education Protection Account State Aid - Current Year		8012	113,115,877.00	116,805,883.00	29,182,946.00	113,207,655.00	(3,598,228.00)	-3.1%
State Aid - Prior Years		8019	0.00	0.00	0.00	0.00	0.00	0.0%
Tax Relief Subventions								
Homeowners' Exemptions		8021	815,739.00	823,536.00	0.00	823,536.00	0.00	0.0%
Timber Yield Tax		8022	0.00	13.00	0.00	13.00	0.00	0.0%
Other Subventions/In-Lieu Taxes		8029	0.00	0.00	0.00	0.00	0.00	0.0%
County & District Taxes								
Secured Roll Taxes		8041	109,027,532.00	109,555,173.00	0.00	108,440,061.00	(1,115,112.00)	-1.0%
Unsecured Roll Taxes		8042	3,629,664.00	3,628,960.00	0.00	3,628,960.00	0.00	0.0%
Prior Years' Taxes		8043	1,107,051.00	1,003,090.00	0.00	1,003,090.00	0.00	0.0%
Supplemental Taxes		8044	4,428,716.00	3,584,981.00	0.00	3,584,981.00	0.00	0.0%
Education Revenue Augmentation Fund (ERAF)		8045	17,240,222.00	17,578,033.00	3,247.71	17,578,033.00	0.00	0.0%
Community Redevelopment Funds (SB 617/699/1992)		8047	200,853.00	270,550.00	3,727.16	270,550.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Penalties and Interest from Delinquent Taxes	8048		0.00	0.00	0.00	0.00	0.00	0.0%
Miscellaneous Funds (EC 41604)								
Royalties and Bonuses	8081		0.00	0.00	0.00	0.00	0.00	0.0%
Other In-Lieu Taxes	8082		23,000.00	33,882.00	0.00	33,882.00	0.00	0.0%
Less: Non-LCFF (50%) Adjustment	8089		(11,500.00)	(16,941.00)	0.00	(16,941.00)	0.00	0.0%
<b>Subtotal, LCFF Sources</b>			<b>484,603,759.00</b>	<b>490,106,553.00</b>	<b>96,922,716.87</b>	<b>493,178,312.00</b>	<b>3,071,759.00</b>	<b>0.6%</b>
LCFF Transfers								
Unrestricted LCFF								
Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes		8096	(31,912,389.00)	(31,179,923.00)	(3,935,974.86)	(31,305,067.00)	(125,144.00)	0.4%
Property Taxes Transfers		8097	2,380,355.00	2,380,355.00	167,440.00	2,490,061.00	109,706.00	4.6%
LCFF/Revenue Limit Transfers - Prior Years		8099	0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			<b>455,071,725.00</b>	<b>461,306,985.00</b>	<b>93,154,182.01</b>	<b>464,363,306.00</b>	<b>3,056,321.00</b>	<b>0.7%</b>
<b>FEDERAL REVENUE</b>								
Maintenance and Operations	8110		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement	8181		12,688,038.00	12,688,038.00	0.00	13,092,311.00	404,273.00	3.2%
Special Education Discretionary Grants	8182		1,259,861.00	1,259,861.00	0.00	1,391,649.00	131,788.00	10.5%
Child Nutrition Programs	8220		0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities	8221		0.00	0.00	0.00	0.00	0.00	0.0%
Forest Reserve Funds	8260		0.00	0.00	0.00	0.00	0.00	0.0%
Flood Control Funds	8270		0.00	0.00	0.00	0.00	0.00	0.0%
Wildlife Reserve Funds	8280		0.00	0.00	0.00	0.00	0.00	0.0%
FEMA	8281		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs	8285		0.00	0.00	1,500.00	1,500.00	1,500.00	New
Pass-Through Revenues from Federal Sources	8287		0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	18,950,478.00	18,950,478.00	0.00	18,542,292.00	(408,186.00)	-2.2%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	2,051,923.00	2,051,923.00	935,874.00	2,196,822.00	144,899.00	7.1%
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.00	376,477.00	376,477.00	New
Title III, Part A, English Learner Program	4203	8290	880,716.00	880,716.00	520,773.00	1,272,366.00	391,650.00	44.5%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Other NCLB / Every Student Succeeds Act	3040, 3060, 3061, 3110, 3150, 3155, 3180, 3182, 4037, 4123, 4124, 4126, 4127, 4128, 5630	8290	2,429,765.00	2,429,765.00	231,257.06	2,906,131.00	476,366.00	19.6%
Career and Technical Education	3500-3599	8290	557,321.00	557,321.00	0.00	557,321.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	58,431,819.00	58,431,819.00	20,495,917.79	57,651,089.00	(780,730.00)	-1.3%
<b>TOTAL, FEDERAL REVENUE</b>			<b>97,249,921.00</b>	<b>97,249,921.00</b>	<b>22,185,321.85</b>	<b>97,987,958.00</b>	<b>738,037.00</b>	<b>0.8%</b>
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
ROC/P Entitlement								
Prior Years	6360	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Master Plan								
Current Year	6500	8311	33,340,837.00	33,340,837.00	9,963,985.70	34,164,986.00	824,149.00	2.5%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs		8520	0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements		8550	1,696,091.00	1,696,091.00	888,189.00	1,687,980.00	(8,111.00)	-0.5%
Lottery - Unrestricted and Instructional Materials		8560	8,603,100.00	8,603,100.00	394,225.69	8,980,763.00	377,663.00	4.4%
Tax Relief Subventions								
Restricted Levies - Other		8575	0.00	0.00	0.00	0.00	0.00	0.0%
Homeowners' Exemptions		8576	0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes								
Pass-Through Revenues from State Sources		8587	0.00	0.00	0.00	0.00	0.00	0.0%
After School Education and Safety (ASES)	6010	8590	4,549,209.00	4,549,209.00	0.00	4,960,406.00	411,197.00	9.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	1,878,218.00	1,878,218.00	1,690,396.00	1,929,528.00	51,310.00	2.7%
Drug/Alcohol/Tobacco Funds	6650, 6690, 6695	8590	305,229.00	305,229.00	0.00	364,041.00	58,812.00	19.3%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
American Indian Early Childhood Education	7210	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	53,899,081.00	54,274,081.00	24,373,040.55	63,732,511.00	9,458,430.00	17.4%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>104,271,765.00</b>	<b>104,646,765.00</b>	<b>37,309,836.94</b>	<b>115,820,215.00</b>	<b>11,173,450.00</b>	<b>10.7%</b>
<b>OTHER LOCAL REVENUE</b>								
Other Local Revenue								
County and District Taxes								
Other Restricted Levies								
Secured Roll		8615	0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll		8616	0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes		8617	0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes		8618	0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes		8621	0.00	0.00	0.00	0.00	0.00	0.0%
Other		8622	0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction		8625	0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes		8629	0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies		8631	0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications		8632	0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales		8634	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales		8639	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		0.00	2,000,000.00	16,476.73	2,000,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees	8671		0.00	0.00	0.00	0.00	0.00	0.0%
Non-Resident Students	8672		0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals	8675		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	8677		117,884.00	117,884.00	9,331.89	957,724.00	839,840.00	712.4%
Mitigation/Developer Fees	8681		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		1,109,901.00	1,109,901.00	178,178.98	1,119,901.00	10,000.00	0.9%
Other Local Revenue								
Plus: Misc Funds Non-LCFF (50%) Adjustment	8691		0.00	0.00	0.00	16,941.00	16,941.00	New
Pass-Through Revenues From Local Sources	8697		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue	8699		4,450,302.00	4,450,302.00	5,577,460.02	7,824,965.00	3,374,663.00	75.8%
Tuition	8710		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In	8781-8783		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers Of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	356,611.00	356,611.00	0.00	356,611.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers								
From Districts or Charter Schools	6360	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6360	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6360	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			6,034,698.00	8,034,698.00	5,781,447.62	12,276,142.00	4,241,444.00	52.8%
TOTAL, REVENUES			662,628,109.00	671,238,369.00	158,430,788.42	690,447,621.00	19,209,252.00	2.9%
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		203,883,541.00	203,920,203.00	52,190,895.45	201,666,970.00	2,253,233.00	1.1%
Certificated Pupil Support Salaries	1200		18,890,899.00	18,890,899.00	4,978,860.40	18,746,611.00	144,288.00	0.8%
Certificated Supervisors' and Administrators' Salaries	1300		24,105,347.00	24,276,140.00	8,149,497.31	24,424,093.00	(147,953.00)	-0.6%
Other Certificated Salaries	1900		10,761,013.00	10,845,951.00	2,187,123.74	11,501,495.00	(655,544.00)	-6.0%
TOTAL, CERTIFICATED SALARIES			257,640,800.00	257,933,193.00	67,506,376.90	256,339,169.00	1,594,024.00	0.6%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100		27,548,775.00	27,548,775.00	6,104,217.30	25,465,238.00	2,083,537.00	7.6%
Classified Support Salaries	2200		37,739,885.00	40,353,581.00	11,194,530.71	40,293,604.00	59,977.00	0.1%
Classified Supervisors' and Administrators' Salaries	2300		11,542,001.00	11,542,001.00	3,607,388.38	11,596,423.00	(54,422.00)	-0.5%
Clerical, Technical and Office Salaries	2400		21,940,206.00	21,990,630.00	6,875,729.97	22,150,214.00	(159,584.00)	-0.7%
Other Classified Salaries	2900		7,383,479.00	7,383,479.00	1,605,784.41	7,180,204.00	203,275.00	2.8%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
TOTAL, CLASSIFIED SALARIES			106,154,346.00	108,818,466.00	29,387,650.77	106,685,683.00	2,132,783.00	2.0%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		68,870,885.00	68,919,424.00	12,123,720.87	68,398,751.00	520,673.00	0.8%
PERS	3201-3202		29,248,029.00	29,957,755.00	7,942,705.92	29,741,492.00	216,263.00	0.7%
OASDI/Medicare/Alternative	3301-3302		11,849,324.00	12,056,096.00	3,239,649.53	11,989,214.00	66,882.00	0.6%
Health and Welfare Benefits	3401-3402		68,309,195.00	69,184,317.00	11,284,159.72	64,819,486.00	4,364,831.00	6.3%
Unemployment Insurance	3501-3502		177,430.00	178,886.00	47,271.21	176,369.00	2,517.00	1.4%
Workers' Compensation	3601-3602		6,521,849.00	6,574,086.00	1,735,027.56	6,522,771.00	51,315.00	0.8%
OPEB, Allocated	3701-3702		7,845,743.00	7,948,255.00	2,106,051.25	7,894,228.00	54,027.00	0.7%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		5,050,729.00	5,093,805.00	1,311,961.13	5,256,365.00	(162,560.00)	-3.2%
TOTAL, EMPLOYEE BENEFITS			197,873,184.00	199,912,624.00	39,790,547.19	194,798,676.00	5,113,948.00	2.6%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100		715,536.00	715,536.00	4,120,868.55	6,680,120.00	(5,964,584.00)	-833.6%
Books and Other Reference Materials	4200		997,844.00	997,894.00	117,113.05	769,597.00	228,297.00	22.9%
Materials and Supplies	4300		26,274,100.00	26,698,247.00	2,263,505.07	22,866,622.00	3,831,625.00	14.4%
Noncapitalized Equipment	4400		3,417,164.00	3,480,216.00	1,583,985.22	4,560,738.00	(1,080,522.00)	-31.0%
Food	4700		1,193,328.00	1,193,328.00	397.82	918,134.00	275,194.00	23.1%
TOTAL, BOOKS AND SUPPLIES			32,597,972.00	33,085,221.00	8,085,869.71	35,795,211.00	(2,709,990.00)	-8.2%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		12,080,140.00	12,080,140.00	2,044,379.73	15,735,824.00	(3,655,684.00)	-30.3%
Travel and Conferences	5200		1,100,492.00	1,099,092.00	283,040.78	1,424,139.00	(325,047.00)	-29.6%
Dues and Memberships	5300		242,992.00	243,062.00	83,714.72	395,207.00	(152,145.00)	-62.6%
Insurance	5400-5450		3,860,108.00	3,944,717.00	1,973,550.73	3,946,773.00	(2,056.00)	-0.1%
Operations and Housekeeping Services	5500		10,369,441.00	10,369,441.00	2,746,100.49	10,369,441.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		1,383,672.00	1,615,804.00	478,146.93	1,795,077.00	(179,273.00)	-11.1%
Transfers of Direct Costs	5710		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		(7,090,129.00)	(7,090,129.00)	(50,198.76)	(6,296,556.00)	(793,573.00)	11.2%
Professional/Consulting Services and Operating Expenditures	5800		19,513,304.00	20,024,842.00	10,055,909.64	27,145,447.00	(7,120,605.00)	-35.6%
Communications	5900		1,858,854.00	1,859,704.00	396,378.69	1,873,108.00	(13,404.00)	-0.7%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			43,318,874.00	44,146,673.00	18,011,022.95	56,388,460.00	(12,241,787.00)	-27.7%
<b>CAPITAL OUTLAY</b>								
Land	6100		0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		10,000,000.00	10,000,000.00	0.00	10,286,795.00	(286,795.00)	-2.9%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		6,462,731.00	6,462,731.00	1,285,716.71	6,621,379.00	(158,648.00)	-2.5%
Equipment Replacement	6500		146,000.00	146,000.00	0.00	146,000.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			16,608,731.00	16,608,731.00	1,285,716.71	17,054,174.00	(445,443.00)	-2.7%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Tuition for Instruction Under Interdistrict								
Attendance Agreements	7110		0.00	0.00	0.00	0.00	0.00	0.0%
State Special Schools	7130		107,404.00	107,404.00	9,627.00	107,404.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools	7141		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices	7142		1,581,065.00	1,581,065.00	434,284.00	1,572,228.00	8,837.00	0.6%
Payments to JPAs	7143		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Pass-Through Revenues								
To Districts or Charter Schools	7211		0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	7212		0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	7213		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%
ROC/P Transfers of Apportionments								
To Districts or Charter Schools	6360	7221	0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	6360	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6360	7223	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		2,013.00	2,013.00	2,671.65	2,013.00	0.00	0.0%
Other Debt Service - Principal	7439		148,005.00	148,005.00	147,974.19	148,005.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			1,838,487.00	1,838,487.00	594,556.84	1,829,650.00	8,837.00	0.5%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs	7310		0.00	0.00	0.00	0.00		
Transfers of Indirect Costs - Interfund	7350		(1,617,516.00)	(1,617,516.00)	(277,238.77)	(1,685,159.00)	67,643.00	-4.2%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			(1,617,516.00)	(1,617,516.00)	(277,238.77)	(1,685,159.00)	67,643.00	-4.2%
<b>TOTAL, EXPENDITURES</b>			654,414,878.00	660,725,879.00	164,384,502.30	667,205,864.00	(6,479,985.00)	-1.0%
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: Special Reserve Fund	8912		0.00	0.00	0.00	0.00	0.00	0.0%
From: Bond Interest and								
Redemption Fund	8914		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In	8919		0.00	0.00	3,000.00	3,000.00	3,000.00	New
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	3,000.00	3,000.00	3,000.00	New
<b>INTERFUND TRANSFERS OUT</b>								
To: Child Development Fund	7611		53,187.00	53,187.00	0.00	53,187.00	0.00	0.0%
To: Special Reserve Fund	7612		0.00	0.00	0.00	0.00	0.00	0.0%
To: State School Building Fund/ County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
To: Cafeteria Fund	7616		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		3,821,913.00	3,821,913.00	281,128.37	5,150,103.00	(1,328,190.00)	-34.8%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
(b) TOTAL, INTERFUND TRANSFERS OUT			3,875,100.00	3,875,100.00	281,128.37	5,203,290.00	(1,328,190.00)	-34.3%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
State Apportionments								
Emergency Apportionments	8931		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds								
Proceeds from Disposal of Capital Assets	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00		
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00		
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(3,875,100.00)	(3,875,100.00)	(278,128.37)	(5,200,290.00)	1,325,190.00	-34.2%

Resource	Description	2023-24 Projected Totals
2600	Expanded Learning Opportunities Program	27,233,942.48
6266	Educator Effectiveness, FY 2021-22	4,733,681.22
6300	Lottery: Instructional Materials	.32
6537	Special Ed: Learning Recovery Support	.04
6546	Mental Health-Related Services	240,348.89
6547	Special Education Early Intervention Preschool Grant	1,544,357.92
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	21,824,824.00
6770	Arts and Music in Schools (AMS)-Funding Guarantee and Accountability Act (Prop 28)	5,923,465.00
7028	Child Nutrition: Kitchen Infrastructure Upgrade Funds	.65
7029	Child Nutrition: Food Service Staff Training Funds	.95
7032	Child Nutrition: Kitchen Infrastructure and Training Funds - 2022 KIT Funds	2,963,799.00
7085	Learning Communities for School Success Program	1,333,464.22
7311	Classified School Employee Professional Development Block Grant	190,748.03
7412	A-G Access/Success Grant	392,868.75
7413	A-G Learning Loss Mitigation Grant	191,428.41
7435	Learning Recovery Emergency Block Grant	37,288,135.00
7810	Other Restricted State	255,934.62
8150	Ongoing & Major Maintenance Account (RMA: Education Code Section 17070.75)	5,126,959.47
9010	Other Restricted Local	13,178,496.10
<b>Total, Restricted Balance</b>		<b>122,422,455.07</b>

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue	8600-8799		1,851,171.00	1,851,171.00	0.00	1,851,171.00	0.00	0.0%
5) TOTAL, REVENUES			1,851,171.00	1,851,171.00	0.00	1,851,171.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits	3000-3999		0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies	4000-4999		394,490.00	394,490.00	0.00	394,490.00	0.00	0.0%
5) Services and Other Operating Expenditures	5000-5999		1,456,681.00	1,456,681.00	0.00	1,456,681.00	0.00	0.0%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			1,851,171.00	1,851,171.00	0.00	1,851,171.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>								
			0.00	0.00	0.00	0.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>								
			0.00	0.00	0.00	0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance						2,534,011.66	0.00	0.0%
a) As of July 1 - Unaudited	9791		2,534,011.66	2,534,011.66				
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			2,534,011.66	2,534,011.66		2,534,011.66		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			2,534,011.66	2,534,011.66		2,534,011.66		
2) Ending Balance, June 30 (E + F1e)			2,534,011.66	2,534,011.66		2,534,011.66		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		
b) Restricted	9740		2,534,011.66	2,534,011.66		2,534,011.66		
c) Committed								
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>REVENUES</b>								
Sale of Equipment and Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales	8639		1,049,745.00	1,049,745.00	0.00	1,049,745.00	0.00	0.0%
Interest	8660		704.00	704.00	0.00	704.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Local Revenue	8699		800,722.00	800,722.00	0.00	800,722.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			<b>1,851,171.00</b>	<b>1,851,171.00</b>	<b>0.00</b>	<b>1,851,171.00</b>		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Pupil Support Salaries	1200		0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries	1300		0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries	1900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100		0.00	0.00	0.00	0.00	0.00	0.0%
Classified Support Salaries	2200		0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries	2300		0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries	2400		0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries	2900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		0.00	0.00	0.00	0.00	0.00	0.0%
PERS	3201-3202		0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternativ e	3301-3302		0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits	3401-3402		0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance	3501-3502		0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation	3601-3602		0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated	3701-3702		0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Materials and Supplies	4300		359,620.00	359,620.00	0.00	359,620.00	0.00	0.0%
Noncapitalized Equipment	4400		34,870.00	34,870.00	0.00	34,870.00	0.00	0.0%
<b>TOTAL, BOOKS AND SUPPLIES</b>			394,490.00	394,490.00	0.00	394,490.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Dues and Memberships	5300		48,123.00	48,123.00	0.00	48,123.00	0.00	0.0%
Insurance	5400-5450		200.00	200.00	0.00	200.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		200.00	200.00	0.00	200.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures	5800		1,408,158.00	1,408,158.00	0.00	1,408,158.00	0.00	0.0%
Communications	5900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES</b>			1,456,681.00	1,456,681.00	0.00	1,456,681.00	0.00	0.0%
<b>CAPITAL OUTLAY</b>								
Equipment	6400		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund	7350		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			1,851,171.00	1,851,171.00	0.00	1,851,171.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds from Disposal of Capital Assets	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>			0.00	0.00	0.00	0.00		
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2023-24 Project Year Totals
8210	Student Activity Funds	2,534,011.66
Total, Restricted Balance		2,534,011.66

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099	3,188,513.00	3,170,763.00	695,836.32	3,170,807.00	44.00	0.0%	
2) Federal Revenue	8100-8299	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599	362,312.00	362,312.00	54,889.88	321,300.00	(41,012.00)	-11.3%	
4) Other Local Revenue	8600-8799	10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%	
5) TOTAL, REVENUES		3,560,825.00	3,543,075.00	750,726.20	3,502,107.00			
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999	1,399,879.00	1,399,879.00	417,916.81	1,486,234.00	(86,355.00)	-6.2%	
2) Classified Salaries	2000-2999	233,718.00	233,718.00	65,546.00	235,626.00	(1,908.00)	-0.8%	
3) Employee Benefits	3000-3999	898,645.00	898,645.00	195,958.46	952,046.00	(53,401.00)	-5.9%	
4) Books and Supplies	4000-4999	35,500.00	35,500.00	5,982.48	72,025.00	(36,525.00)	-102.9%	
5) Services and Other Operating Expenditures	5000-5999	258,574.00	258,574.00	39,852.88	310,327.00	(51,753.00)	-20.0%	
6) Capital Outlay	6000-6999	0.00	0.00	0.00	0.00	0.00	0.0%	
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00	0.0%	
8) Other Outgo - Transfers of Indirect Costs	7300-7399	84.00	84.00	0.00	1,125.00	(1,041.00)	-1,239.3%	
9) TOTAL, EXPENDITURES		2,826,400.00	2,826,400.00	725,256.63	3,057,383.00			
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>		734,425.00	716,675.00	25,469.57	444,724.00			
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.0%	
b) Transfers Out	7600-7629	281,530.00	281,530.00	11,850.55	284,530.00	(3,000.00)	-1.1%	
2) Other Sources/Uses								
a) Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.0%	
b) Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.0%	
3) Contributions	8980-8999	0.00	0.00	0.00	0.00	0.00	0.0%	
4) TOTAL, OTHER FINANCING SOURCES/USES		(281,530.00)	(281,530.00)	(11,850.55)	(284,530.00)			
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		452,895.00	435,145.00	13,619.02	160,194.00			
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	927,555.82	927,555.82		927,555.82	0.00	0.0%	
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.0%	
c) As of July 1 - Audited (F1a + F1b)		927,555.82	927,555.82		927,555.82			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.0%	
e) Adjusted Beginning Balance (F1c + F1d)		927,555.82	927,555.82		927,555.82			
2) Ending Balance, June 30 (E + F1e)		1,380,450.82	1,362,700.82		1,087,749.82			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	0.00	0.00		0.00			
Stores	9712	0.00	0.00		0.00			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			
b) Restricted	9740	664,976.67	664,976.67		557,026.67			
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		715,474.15	697,724.15		530,723.15		
Reserve for Economic Uncertainties	0000	9780		139,544.83				
LCFF	0000	9780		558,179.32				
Reserve for Economic Uncertainties	0000	9780	143,094.83					
LCFF	0000	9780	572,379.32					
Reserve for Economic Uncertainties	0000	9780				106,144.63		
LCFF	0000	9780				424,578.52		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>LCFF SOURCES</b>								
Principal Apportionment								
State Aid - Current Year	8011		1,566,150.00	1,566,150.00	379,024.00	1,580,458.00	14,308.00	0.9%
Education Protection Account State Aid - Current Year	8012		897,516.00	897,516.00	189,575.00	884,430.00	(13,086.00)	-1.5%
State Aid - Prior Years	8019		0.00	0.00	0.00	0.00	0.00	0.0%
LCFF Transfers								
Unrestricted LCFF Transfers - Current Year	0000	8091	0.00	0.00	0.00	0.00	0.00	0.0%
All Other LCFF Transfers - Current Year	All Other	8091	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers to Charter Schools in Lieu of Property Taxes	8096		724,847.00	707,097.00	127,237.32	705,919.00	(1,178.00)	-0.2%
Property Taxes Transfers	8097		0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years	8099		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			3,188,513.00	3,170,763.00	695,836.32	3,170,807.00	44.00	0.0%
<b>FEDERAL REVENUE</b>								
Maintenance and Operations	8110		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Entitlement	8181		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education Discretionary Grants	8182		0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs	8220		0.00	0.00	0.00	0.00	0.00	0.0%
Donated Food Commodities	8221		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Contracts Between LEAs	8285		0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part D, Local Delinquent Programs	3025	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title II, Part A, Supporting Effective Instruction	4035	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, Part A, Immigrant Student Program	4201	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Title III, Part A, English Learner Program	4203	8290	0.00	0.00	0.00	0.00	0.00	0.0%
Public Charter Schools Grant Program (PCSGP)	4610	8290	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other NCLB / Every Student Succeeds Act	3040, 3060, 3061, 3150, 3155, 3180, 3182, 4037, 4124, 4126, 4127, 4128, 5630	8290					0.00	
Career and Technical Education	3500-3599	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Special Education Master Plan								
Current Year	6500	8311	144,758.00	144,758.00	27,504.02	144,758.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Child Nutrition Programs	8520		0.00	0.00	0.00	0.00	0.00	0.0%
Mandated Costs Reimbursements	8550		11,213.00	11,213.00	0.00	9,578.00	(1,635.00)	-14.6%
Lottery - Unrestricted and Instructional Materials	8560		58,065.00	58,065.00	6,849.86	67,855.00	9,790.00	16.9%
After School Education and Safety (ASES)	6010	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Charter School Facility Grant	6030	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Drug/Alcohol/Tobacco Funds	6690, 6695	8590	0.00	0.00	0.00	0.00	0.00	0.0%
California Clean Energy Jobs Act	6230	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Career Technical Education Incentive Grant Program	6387	8590	0.00	0.00	0.00	0.00	0.00	0.0%
Specialized Secondary	7370	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	All Other	8590	148,276.00	148,276.00	20,536.00	99,109.00	(49,167.00)	-33.2%
TOTAL, OTHER STATE REVENUE			362,312.00	362,312.00	54,889.88	321,300.00	(41,012.00)	-11.3%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Sale of Publications	8632		0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales	8634		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Sales	8639		0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees	8673		0.00	0.00	0.00	0.00	0.00	0.0%
Transportation Fees From Individuals	8675		0.00	0.00	0.00	0.00	0.00	0.0%
Interagency Services	8677		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Local Revenue								
All Other Local Revenue		8699	0.00	0.00	0.00	0.00	0.00	0.0%
Tuition		8710	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In		8781-8783	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
Special Education SELPA Transfers								
From Districts or Charter Schools	6500	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	6500	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	6500	8793	0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers of Apportionments								
From Districts or Charter Schools	All Other	8791	0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	All Other	8792	0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	All Other	8793	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others		8799	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%
TOTAL, REVENUES			3,560,825.00	3,543,075.00	750,726.20	3,502,107.00		
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100	1,057,185.00	1,057,185.00	302,858.76	1,139,249.00	(82,064.00)	-7.8%	
Certificated Pupil Support Salaries	1200	78,451.00	78,451.00	24,010.77	82,742.00	(4,291.00)	-5.5%	
Certificated Supervisors' and Administrators' Salaries	1300	264,243.00	264,243.00	91,047.28	264,243.00	0.00	0.0%	
Other Certificated Salaries	1900	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, CERTIFICATED SALARIES		1,399,879.00	1,399,879.00	417,916.81	1,486,234.00	(86,355.00)	-6.2%	
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100	0.00	0.00	0.00	0.00	0.00	0.0%	
Classified Support Salaries	2200	127,689.00	127,689.00	33,460.56	127,689.00	0.00	0.0%	
Classified Supervisors' and Administrators' Salaries	2300	0.00	0.00	0.00	0.00	0.00	0.0%	
Clerical, Technical and Office Salaries	2400	106,029.00	106,029.00	32,085.44	107,937.00	(1,908.00)	-1.8%	
Other Classified Salaries	2900	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, CLASSIFIED SALARIES		233,718.00	233,718.00	65,546.00	235,626.00	(1,908.00)	-0.8%	
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102	381,354.00	381,354.00	66,123.03	383,993.00	(2,639.00)	-0.7%	
PERS	3201-3202	108,478.00	108,478.00	35,831.80	129,674.00	(21,196.00)	-19.5%	
OASDI/Medicare/Alternative	3301-3302	46,905.00	46,905.00	14,849.09	52,793.00	(5,888.00)	-12.6%	
Health and Welfare Benefits	3401-3402	292,427.00	292,427.00	59,434.36	313,861.00	(21,434.00)	-7.3%	
Unemployment Insurance	3501-3502	794.00	794.00	234.37	833.00	(39.00)	-4.9%	
Workers' Compensation	3601-3602	29,317.00	29,317.00	8,669.03	30,896.00	(1,579.00)	-5.4%	
OPEB, Allocated	3701-3702	6,313.00	6,313.00	3,441.80	4,681.00	1,632.00	25.9%	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Employee Benefits	3901-3902	33,057.00	33,057.00	7,374.98	35,315.00	(2,258.00)	-6.8%	
TOTAL, EMPLOYEE BENEFITS		898,645.00	898,645.00	195,958.46	952,046.00	(53,401.00)	-5.9%	
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00	0.0%	
Books and Other Reference Materials	4200	0.00	0.00	96.63	3,825.00	(3,825.00)	New	
Materials and Supplies	4300	35,500.00	35,500.00	5,885.85	38,200.00	(2,700.00)	-7.6%	
Noncapitalized Equipment	4400	0.00	0.00	0.00	30,000.00	(30,000.00)	New	
Food	4700	0.00	0.00	0.00	0.00	0.00	0.0%	

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
TOTAL, BOOKS AND SUPPLIES			35,500.00	35,500.00	5,982.48	72,025.00	(36,525.00)	-102.9%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences	5200		1,424.00	1,424.00	2,248.00	16,197.00	(14,773.00)	-1,037.4%
Dues and Memberships	5300		9,000.00	9,000.00	129.00	9,000.00	0.00	0.0%
Insurance	5400-5450		0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services	5500		0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		850.00	850.00	0.00	850.00	0.00	0.0%
Transfers of Direct Costs	5710		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		156,000.00	156,000.00	295.00	156,295.00	(295.00)	-0.2%
Professional/Consulting Services and Operating Expenditures	5800		91,300.00	91,300.00	37,180.88	127,685.00	(36,385.00)	-39.9%
Communications	5900		0.00	0.00	0.00	300.00	(300.00)	New
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			258,574.00	258,574.00	39,852.88	310,327.00	(51,753.00)	-20.0%
<b>CAPITAL OUTLAY</b>								
Land	6100		0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition for Instruction Under Interdistrict Attendance Agreements	7110		0.00	0.00	0.00	0.00	0.00	0.0%
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools	7141		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices	7142		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs	7143		0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
All Other Transfers	7281-7283		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others	7299		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs	7310		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Indirect Costs - Interfund	7350		84.00	84.00	0.00	1,125.00	(1,041.00)	-1,239.3%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			84.00	84.00	0.00	1,125.00	(1,041.00)	-1,239.3%
TOTAL, EXPENDITURES			2,826,400.00	2,826,400.00	725,256.63	3,057,383.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out	7619		281,530.00	281,530.00	11,850.55	284,530.00	(3,000.00)	-1.1%
(b) TOTAL, INTERFUND TRANSFERS OUT			281,530.00	281,530.00	11,850.55	284,530.00	(3,000.00)	-1.1%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			(281,530.00)	(281,530.00)	(11,850.55)	(284,530.00)		

Resource	Description	2023-24 Projected Totals
6266	Educator Effectiveness, FY 2021-22	28,266.42
6300	Lottery: Instructional Materials	44,110.99
6546	Mental Health-Related Services	4,760.00
6762	Arts, Music, and Instructional Materials Discretionary Block Grant	134,112.33
6770	Arts and Music in Schools (AMS)-Funding Guarantee and Accountability Act (Prop 28)	33,154.00
7412	A-G Access/Success Grant	15,264.06
7413	A-G Learning Loss Mitigation Grant	7,853.00
7435	Learning Recovery Emergency Block Grant	172,292.73
7810	Other Restricted State	2,276.14
9010	Other Restricted Local	114,937.00
Total, Restricted Balance		557,026.67

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		6,354,244.00	6,354,244.00	1,123,700.28	6,373,856.00	19,612.00	0.3%
4) Other Local Revenue	8600-8799		0.00	0.00	0.00	0.00	0.00	0.0%
5) TOTAL, REVENUES			6,354,244.00	6,354,244.00	1,123,700.28	6,373,856.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits	3000-3999		0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies	4000-4999		0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures	5000-5999		0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		6,354,244.00	6,354,244.00	560,625.80	6,373,856.00	(19,612.00)	-0.3%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			6,354,244.00	6,354,244.00	560,625.80	6,373,856.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			0.00	0.00	563,074.48	0.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			0.00	0.00	563,074.48	0.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791		0.00	0.00		0.00	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			0.00	0.00		0.00		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			0.00	0.00		0.00		
2) Ending Balance, June 30 (E + F1e)			0.00	0.00		0.00		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		
b) Restricted	9740		0.00	0.00		0.00		
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>LCFF SOURCES</b>								
LCFF Transfers								
Property Taxes Transfers	8097		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Pass-Through Revenues From Federal Sources	8287		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, FEDERAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
Special Education Master Plan								
Current Year	6500	8311	5,914,212.00	5,914,212.00	1,123,700.28	5,914,212.00	0.00	0.0%
Prior Years	6500	8319	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Current Year	All Other	8311	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Apportionments - Prior Years	All Other	8319	0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources	8587		440,032.00	440,032.00	0.00	459,644.00	19,612.00	4.5%
TOTAL, OTHER STATE REVENUE			6,354,244.00	6,354,244.00	1,123,700.28	6,373,856.00	19,612.00	0.3%
<b>OTHER LOCAL REVENUE</b>								
Interest	8660		0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
Pass-Through Revenues From Local Sources	8697		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Apportionments								
From Districts or Charter Schools	8791		0.00	0.00	0.00	0.00	0.00	0.0%
From County Offices	8792		0.00	0.00	0.00	0.00	0.00	0.0%
From JPAs	8793		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			6,354,244.00	6,354,244.00	1,123,700.28	6,373,856.00		
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
Transfers of Pass-Through Revenues								
To Districts or Charter Schools	7211		440,032.00	440,032.00	0.00	459,644.00	(19,612.00)	-4.5%
To County Offices	7212		0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	7213		0.00	0.00	0.00	0.00	0.00	0.0%
Special Education SELPA Transfers of Apportionments								
To Districts or Charter Schools	6500	7221	5,914,212.00	5,914,212.00	560,625.80	5,914,212.00	0.00	0.0%
To County Offices	6500	7222	0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	6500	7223	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Transfers of Apportionments	All Other	7221-7223	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers		7281-7283	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			6,354,244.00	6,354,244.00	560,625.80	6,373,856.00	(19,612.00)	-0.3%
TOTAL, EXPENDITURES			6,354,244.00	6,354,244.00	560,625.80	6,373,856.00		

Resource	Description	2023-24 Projected Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		480,081.00	480,081.00	0.00	338,370.00	(141,711.00)	-29.5%
3) Other State Revenue	8300-8599		3,598,829.00	3,598,829.00	489,080.00	3,859,018.00	260,189.00	7.2%
4) Other Local Revenue	8600-8799		127,553.00	127,553.00	46,580.36	127,553.00	0.00	0.0%
5) TOTAL, REVENUES			4,206,463.00	4,206,463.00	535,660.36	4,324,941.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		1,186,596.00	1,186,596.00	343,912.50	1,270,479.00	(83,883.00)	-7.1%
2) Classified Salaries	2000-2999		581,603.00	581,603.00	123,264.49	501,404.00	80,199.00	13.8%
3) Employee Benefits	3000-3999		894,674.00	894,674.00	172,433.73	887,753.00	6,921.00	0.8%
4) Books and Supplies	4000-4999		210,073.00	210,073.00	46,074.57	112,820.00	97,253.00	46.3%
5) Services and Other Operating Expenditures	5000-5999		1,297,203.00	1,297,203.00	83,488.40	1,443,705.00	(146,502.00)	-11.3%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		71,080.00	71,080.00	0.00	76,383.00	(5,303.00)	-7.5%
9) TOTAL, EXPENDITURES			4,241,229.00	4,241,229.00	769,173.69	4,292,544.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>								
			(34,766.00)	(34,766.00)	(233,513.33)	32,397.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		164,415.00	164,415.00	164,415.00	164,415.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			(164,415.00)	(164,415.00)	(164,415.00)	(164,415.00)		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>								
			(199,181.00)	(199,181.00)	(397,928.33)	(132,018.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791		1,950,262.43	1,950,262.43		1,950,262.43	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			1,950,262.43	1,950,262.43		1,950,262.43		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			1,950,262.43	1,950,262.43		1,950,262.43		
2) Ending Balance, June 30 (E + F1e)			1,751,081.43	1,751,081.43		1,818,244.43		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		
b) Restricted	9740		1,070,451.82	1,070,451.82		1,137,614.82		
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		680,629.61	680,629.61		680,629.61		
Other Assignments	0000	9780		680,629.61				
Other Assignments	0000	9780	680,629.61			680,629.61		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>LCFF SOURCES</b>								
LCFF Transfers								
LCFF Transfers - Current Year	8091		0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years	8099		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, LCFF SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>FEDERAL REVENUE</b>								
Interagency Contracts Between LEAs	8285		0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues From Federal Sources	8287		0.00	0.00	0.00	0.00	0.00	0.0%
Career and Technical Education	3500-3599	8290	7,721.00	7,721.00	0.00	7,721.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	472,360.00	472,360.00	0.00	330,649.00	(141,711.00)	-30.0%
<b>TOTAL, FEDERAL REVENUE</b>			480,081.00	480,081.00	0.00	338,370.00	(141,711.00)	-29.5%
<b>OTHER STATE REVENUE</b>								
Other State Apportionments								
All Other State Apportionments - Current Year	8311		1,129,218.00	1,129,218.00	489,080.00	1,284,739.00	155,521.00	13.8%
All Other State Apportionments - Prior Years	8319		0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources	8587		0.00	0.00	0.00	0.00	0.00	0.0%
Adult Education Program	6391	8590	1,986,225.00	1,986,225.00	0.00	2,122,159.00	135,934.00	6.8%
All Other State Revenue	All Other	8590	483,386.00	483,386.00	0.00	452,120.00	(31,266.00)	-6.5%
<b>TOTAL, OTHER STATE REVENUE</b>			3,598,829.00	3,598,829.00	489,080.00	3,859,018.00	260,189.00	7.2%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		27,553.00	27,553.00	0.00	27,553.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Adult Education Fees	8671		100,000.00	100,000.00	46,580.36	100,000.00	0.00	0.0%
Interagency Services	8677		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		0.00	0.00	0.00	0.00	0.00	0.0%
Tuition	8710		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			127,553.00	127,553.00	46,580.36	127,553.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			4,206,463.00	4,206,463.00	535,660.36	4,324,941.00		
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		777,169.00	777,169.00	223,608.43	871,122.00	(93,953.00)	-12.1%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Certificated Pupil Support Salaries	1200	25,467.00	25,467.00	7,975.23	24,852.00	615.00	2.4%	
Certificated Supervisors' and Administrators' Salaries	1300	294,960.00	294,960.00	99,306.99	294,960.00	0.00	0.0%	
Other Certificated Salaries	1900	89,000.00	89,000.00	13,021.85	79,545.00	9,455.00	10.6%	
TOTAL, CERTIFICATED SALARIES		1,186,596.00	1,186,596.00	343,912.50	1,270,479.00	(83,883.00)	-7.1%	
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100	210,038.00	210,038.00	43,817.63	190,241.00	19,797.00	9.4%	
Classified Support Salaries	2200	61,988.00	61,988.00	13,462.49	64,315.00	(2,327.00)	-3.8%	
Classified Supervisors' and Administrators' Salaries	2300	0.00	0.00	0.00	0.00	0.00	0.0%	
Clerical, Technical and Office Salaries	2400	309,577.00	309,577.00	65,984.37	246,848.00	62,729.00	20.3%	
Other Classified Salaries	2900	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, CLASSIFIED SALARIES		581,603.00	581,603.00	123,264.49	501,404.00	80,199.00	13.8%	
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102	325,578.00	325,578.00	56,803.24	327,958.00	(2,380.00)	-0.7%	
PERS	3201-3202	152,273.00	152,273.00	32,222.36	139,853.00	12,420.00	8.2%	
OASDI/Medicare/Alternative	3301-3302	61,138.00	61,138.00	14,462.12	50,558.00	10,580.00	17.3%	
Health and Welfare Benefits	3401-3402	261,433.00	261,433.00	42,115.57	263,036.00	(1,603.00)	-0.6%	
Unemployment Insurance	3501-3502	873.00	873.00	229.91	871.00	2.00	0.2%	
Workers' Compensation	3601-3602	31,655.00	31,655.00	8,408.99	31,951.00	(296.00)	-0.9%	
OPEB, Allocated	3701-3702	39,914.00	39,914.00	9,893.46	38,078.00	1,836.00	4.6%	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Employee Benefits	3901-3902	21,810.00	21,810.00	8,298.08	35,448.00	(13,638.00)	-62.5%	
TOTAL, EMPLOYEE BENEFITS		894,674.00	894,674.00	172,433.73	887,753.00	6,921.00	0.8%	
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00	0.0%	
Books and Other Reference Materials	4200	40,302.00	40,302.00	820.70	8,912.00	31,390.00	77.9%	
Materials and Supplies	4300	103,189.00	103,189.00	9,503.01	65,908.00	37,281.00	36.1%	
Noncapitalized Equipment	4400	66,582.00	66,582.00	35,750.86	38,000.00	28,582.00	42.9%	
TOTAL, BOOKS AND SUPPLIES		210,073.00	210,073.00	46,074.57	112,820.00	97,253.00	46.3%	
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100	10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%	
Travel and Conferences	5200	20,500.00	20,500.00	0.00	15,433.00	5,067.00	24.7%	
Dues and Memberships	5300	2,215.00	2,215.00	0.00	2,215.00	0.00	0.0%	
Insurance	5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%	
Operations and Housekeeping Services	5500	0.00	0.00	0.00	0.00	0.00	0.0%	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	7,000.00	7,000.00	2,950.16	4,950.00	2,050.00	29.3%	
Transfers of Direct Costs	5710	0.00	0.00	0.00	0.00	0.00	0.0%	
Transfers of Direct Costs - Interfund	5750	65,796.00	65,796.00	0.00	65,796.00	0.00	0.0%	
Professional/Consulting Services and								
Operating Expenditures	5800	1,191,592.00	1,191,592.00	80,538.24	1,345,211.00	(153,619.00)	-12.9%	
Communications	5900	100.00	100.00	0.00	100.00	0.00	0.0%	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES		1,297,203.00	1,297,203.00	83,488.40	1,443,705.00	(146,502.00)	-11.3%	
<b>CAPITAL OUTLAY</b>								
Land	6100	0.00	0.00	0.00	0.00	0.00	0.0%	
Land Improvements	6170	0.00	0.00	0.00	0.00	0.00	0.0%	

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Buildings and Improvements of Buildings	6200		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Tuition								
Tuition, Excess Costs, and/or Deficit Payments								
Payments to Districts or Charter Schools	7141		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to County Offices	7142		0.00	0.00	0.00	0.00	0.00	0.0%
Payments to JPAs	7143		0.00	0.00	0.00	0.00	0.00	0.0%
Other Transfers Out								
Transfers of Pass-Through Revenues								
To Districts or Charter Schools	7211		0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	7212		0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	7213		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund	7350		71,080.00	71,080.00	0.00	76,383.00	(5,303.00)	-7.5%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			71,080.00	71,080.00	0.00	76,383.00	(5,303.00)	-7.5%
<b>TOTAL, EXPENDITURES</b>			4,241,229.00	4,241,229.00	769,173.69	4,292,544.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		164,415.00	164,415.00	164,415.00	164,415.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			164,415.00	164,415.00	164,415.00	164,415.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES (a - b + c - d + e)			(164,415.00)	(164,415.00)	(164,415.00)	(164,415.00)		

Resource	Description	2023-24 Projected Totals
6371	CalWORKs for ROCP or Adult Education	863,869.93
9010	Other Restricted Local	273,744.89
Total, Restricted Balance		1,137,614.82

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		14,174,203.00	14,174,203.00	3,457,331.26	15,218,148.00	1,043,945.00	7.4%
3) Other State Revenue	8300-8599		4,750,878.00	4,750,878.00	2,448,937.74	6,327,934.00	1,577,056.00	33.2%
4) Other Local Revenue	8600-8799		5,614,189.00	5,614,189.00	1,107,648.06	5,620,189.00	6,000.00	0.1%
5) TOTAL, REVENUES			24,539,270.00	24,539,270.00	7,013,917.06	27,166,271.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		9,652,847.00	9,652,847.00	2,915,794.37	9,708,653.00	(55,806.00)	-0.6%
2) Classified Salaries	2000-2999		5,558,922.00	5,558,922.00	1,580,944.84	5,418,437.00	140,485.00	2.5%
3) Employee Benefits	3000-3999		9,350,707.00	9,350,707.00	1,951,582.19	9,031,581.00	319,126.00	3.4%
4) Books and Supplies	4000-4999		1,657,304.00	1,657,304.00	79,839.49	4,259,285.00	(2,601,981.00)	-157.0%
5) Services and Other Operating Expenditures	5000-5999		183,068.00	183,068.00	175,065.48	622,812.00	(439,744.00)	-240.2%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		1,001,523.00	1,001,523.00	196,980.58	1,065,421.00	(63,898.00)	-6.4%
9) TOTAL, EXPENDITURES			27,404,371.00	27,404,371.00	6,900,206.95	30,106,189.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(2,865,101.00)	(2,865,101.00)	113,710.11	(2,939,918.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		1,863,587.00	1,863,587.00	0.00	2,905,643.00	1,042,056.00	55.9%
b) Transfers Out	7600-7629		0.00	0.00	125,624.95	125,625.00	(125,625.00)	New
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			1,863,587.00	1,863,587.00	(125,624.95)	2,780,018.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			(1,001,514.00)	(1,001,514.00)	(11,914.84)	(159,900.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791		7,116,341.44	7,116,341.44		7,116,341.44	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			7,116,341.44	7,116,341.44		7,116,341.44		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			7,116,341.44	7,116,341.44		7,116,341.44		
2) Ending Balance, June 30 (E + F1e)			6,114,827.44	6,114,827.44		6,956,441.44		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
b) Restricted	9740		2,312,218.08	2,312,218.08		2,945,151.08		
c) Committed								
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		3,802,609.36	3,802,609.36		4,011,290.36		
Other Assignments	0000	9780		3,802,609.36				
Other Assignments	0000	9780		3,802,609.36				
Other Assignments	0000	9780				4,011,290.36		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>FEDERAL REVENUE</b>								
Child Nutrition Programs	8220		666,233.00	666,233.00	158,307.55	667,655.00	1,422.00	0.2%
Interagency Contracts Between LEAs	8285		0.00	0.00	0.00	0.00	0.00	0.0%
Title I, Part A, Basic	3010	8290	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	All Other	8290	13,507,970.00	13,507,970.00	3,299,023.71	14,550,493.00	1,042,523.00	7.7%
<b>TOTAL, FEDERAL REVENUE</b>			14,174,203.00	14,174,203.00	3,457,331.26	15,218,148.00	1,043,945.00	7.4%
<b>OTHER STATE REVENUE</b>								
Child Nutrition Programs	8520		40,796.00	40,796.00	9,232.74	40,796.00	0.00	0.0%
Child Development Apportionments	8530		0.00	0.00	0.00	0.00	0.00	0.0%
Pass-Through Revenues from State Sources	8587		0.00	0.00	0.00	0.00	0.00	0.0%
State Preschool	6105	8590	3,855,025.00	3,855,025.00	2,439,705.00	5,432,081.00	1,577,056.00	40.9%
All Other State Revenue	All Other	8590	855,057.00	855,057.00	0.00	855,057.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			4,750,878.00	4,750,878.00	2,448,937.74	6,327,934.00	1,577,056.00	33.2%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales	8634		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		10,000.00	10,000.00	0.00	10,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Child Development Parent Fees	8673		5,153,240.00	5,153,240.00	1,101,110.17	5,153,240.00	0.00	0.0%
Interagency Services	8677		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Fees and Contracts	8689		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		450,949.00	450,949.00	6,537.89	456,949.00	6,000.00	1.3%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			5,614,189.00	5,614,189.00	1,107,648.06	5,620,189.00	6,000.00	0.1%
<b>TOTAL, REVENUES</b>			24,539,270.00	24,539,270.00	7,013,917.06	27,166,271.00		
<b>CERTIFICATED SALARIES</b>								
Certificated Teachers' Salaries	1100		7,387,802.00	7,387,802.00	2,171,835.90	7,243,042.00	144,760.00	2.0%
Certificated Pupil Support Salaries	1200		416,776.00	416,776.00	179,824.23	540,182.00	(123,406.00)	-29.6%
Certificated Supervisors' and Administrators' Salaries	1300		555,288.00	555,288.00	142,915.68	521,995.00	33,293.00	6.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Certificated Salaries	1900	1,292,981.00	1,292,981.00	421,218.56	1,403,434.00	(110,453.00)	-8.5%	
TOTAL, CERTIFICATED SALARIES		9,652,847.00	9,652,847.00	2,915,794.37	9,708,653.00	(55,806.00)	-0.6%	
<b>CLASSIFIED SALARIES</b>								
Classified Instructional Salaries	2100	2,394,788.00	2,394,788.00	651,615.55	2,275,082.00	119,706.00	5.0%	
Classified Support Salaries	2200	1,852,069.00	1,852,069.00	533,214.51	1,832,465.00	19,604.00	1.1%	
Classified Supervisors' and Administrators' Salaries	2300	0.00	0.00	0.00	0.00	0.00	0.0%	
Clerical, Technical and Office Salaries	2400	1,312,065.00	1,312,065.00	396,114.78	1,310,890.00	1,175.00	0.1%	
Other Classified Salaries	2900	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, CLASSIFIED SALARIES		5,558,922.00	5,558,922.00	1,580,944.84	5,418,437.00	140,485.00	2.5%	
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102	2,330,547.00	2,330,547.00	429,985.47	2,328,244.00	2,303.00	0.1%	
PERS	3201-3202	1,798,287.00	1,798,287.00	517,009.72	1,813,822.00	(15,535.00)	-0.9%	
OASDI/Medicare/Alternative	3301-3302	659,212.00	659,212.00	197,265.88	663,217.00	(4,005.00)	-0.6%	
Health and Welfare Benefits	3401-3402	3,704,033.00	3,704,033.00	559,148.13	3,357,645.00	346,388.00	9.4%	
Unemployment Insurance	3501-3502	7,395.00	7,395.00	2,206.45	7,407.00	(12.00)	-0.2%	
Workers' Compensation	3601-3602	272,802.00	272,802.00	80,690.14	271,239.00	1,563.00	0.6%	
OPEB, Allocated	3701-3702	355,492.00	355,492.00	100,786.40	348,137.00	7,355.00	2.1%	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Employee Benefits	3901-3902	222,939.00	222,939.00	64,490.00	241,870.00	(18,931.00)	-8.5%	
TOTAL, EMPLOYEE BENEFITS		9,350,707.00	9,350,707.00	1,951,582.19	9,031,581.00	319,126.00	3.4%	
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials	4100	0.00	0.00	0.00	0.00	0.00	0.0%	
Books and Other Reference Materials	4200	9,188.00	9,188.00	0.00	33,100.00	(23,912.00)	-260.3%	
Materials and Supplies	4300	899,287.00	899,287.00	67,103.24	3,246,519.00	(2,347,232.00)	-261.0%	
Noncapitalized Equipment	4400	41,000.00	41,000.00	11,374.47	561,836.00	(520,836.00)	-1,270.3%	
Food	4700	707,829.00	707,829.00	1,361.78	417,830.00	289,999.00	41.0%	
TOTAL, BOOKS AND SUPPLIES		1,657,304.00	1,657,304.00	79,839.49	4,259,285.00	(2,601,981.00)	-157.0%	
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00	0.0%	
Travel and Conferences	5200	51,050.00	51,050.00	7,530.14	56,759.00	(5,709.00)	-11.2%	
Dues and Memberships	5300	2,250.00	2,250.00	3,680.00	5,305.00	(3,055.00)	-135.8%	
Insurance	5400-5450	2,600.00	2,600.00	0.00	2,600.00	0.00	0.0%	
Operations and Housekeeping Services	5500	0.00	0.00	0.00	0.00	0.00	0.0%	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	24,255.00	24,255.00	105,982.83	160,472.00	(136,217.00)	-561.6%	
Transfers of Direct Costs	5710	0.00	0.00	0.00	0.00	0.00	0.0%	
Transfers of Direct Costs - Interfund	5750	0.00	0.00	0.00	0.00	0.00	0.0%	
Professional/Consulting Services and								
Operating Expenditures	5800	99,513.00	99,513.00	55,277.39	393,616.00	(294,103.00)	-295.5%	
Communications	5900	3,400.00	3,400.00	2,595.12	4,060.00	(660.00)	-19.4%	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES		183,068.00	183,068.00	175,065.48	622,812.00	(439,744.00)	-240.2%	
<b>CAPITAL OUTLAY</b>								
Land	6100	0.00	0.00	0.00	0.00	0.00	0.0%	
Land Improvements	6170	0.00	0.00	0.00	0.00	0.00	0.0%	

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
All Other Transfers Out to All Others		7299	0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest		7438	0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal		7439	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund		7350	1,001,523.00	1,001,523.00	196,980.58	1,065,421.00	(63,898.00)	-6.4%
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS			1,001,523.00	1,001,523.00	196,980.58	1,065,421.00	(63,898.00)	-6.4%
<b>TOTAL, EXPENDITURES</b>			27,404,371.00	27,404,371.00	6,900,206.95	30,106,189.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund		8911	53,187.00	53,187.00	0.00	53,187.00	0.00	0.0%
Other Authorized Interfund Transfers In		8919	1,810,400.00	1,810,400.00	0.00	2,852,456.00	1,042,056.00	57.6%
(a) TOTAL, INTERFUND TRANSFERS IN			1,863,587.00	1,863,587.00	0.00	2,905,643.00	1,042,056.00	55.9%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out		7619	0.00	0.00	125,624.95	125,625.00	(125,625.00)	New
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	125,624.95	125,625.00	(125,625.00)	New
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs		8965	0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation		8971	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases		8972	0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs		8974	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources		8979	0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses		7699	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES								
(a - b + c - d + e)			1,863,587.00	1,863,587.00	(125,624.95)	2,780,018.00		

Resource	Description	2023-24 Projected Totals
5058	Child Development: Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act - One-time Stipend	3,784.06
5059	Child Development: ARP California State Preschool Program One-time Stipend	364,200.00
5320	Child Nutrition: Child Care Food Program (CCFP) Claims-Centers and Family Day Care Homes (Meal Reimbursements)	355,728.36
6129	Child Development: Center-Based Reserve Account for Department of Social Services Programs	225,865.63
6130	Child Development: Center-Based Reserve Account	146,635.73
9010	Other Restricted Local	1,848,937.30
Total, Restricted Balance		2,945,151.08

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		15,420,032.00	15,420,032.00	5,430,562.25	15,878,151.00	458,119.00	3.0%
3) Other State Revenue	8300-8599		9,687,803.00	9,687,803.00	3,195,814.40	10,306,038.00	618,235.00	6.4%
4) Other Local Revenue	8600-8799		1,655,987.00	1,655,987.00	248,213.27	1,339,093.00	(316,894.00)	-19.1%
5) TOTAL, REVENUES			26,763,822.00	26,763,822.00	8,874,589.92	27,523,282.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		6,644,004.00	6,644,004.00	1,734,109.18	6,562,205.00	81,799.00	1.2%
3) Employee Benefits	3000-3999		4,531,202.00	4,531,202.00	910,247.58	4,306,984.00	224,218.00	4.9%
4) Books and Supplies	4000-4999		12,650,113.00	12,650,113.00	2,123,748.58	14,012,709.00	(1,362,596.00)	-10.8%
5) Services and Other Operating Expenditures	5000-5999		984,699.00	984,699.00	133,571.88	1,019,699.00	(35,000.00)	-3.6%
6) Capital Outlay	6000-6999		0.00	0.00	84,082.02	586,123.00	(586,123.00)	New
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		544,829.00	544,829.00	80,258.19	542,230.00	2,599.00	0.5%
9) TOTAL, EXPENDITURES			25,354,847.00	25,354,847.00	5,066,017.43	27,029,950.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			1,408,975.00	1,408,975.00	3,808,572.49	493,332.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	406,753.32	411,759.00	411,759.00	New
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	406,753.32	411,759.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			1,408,975.00	1,408,975.00	4,215,325.81	905,091.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	13,371,627.17	13,371,627.17		13,371,627.17	0.00	0.00	0.0%
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)		13,371,627.17	13,371,627.17		13,371,627.17			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)		13,371,627.17	13,371,627.17		13,371,627.17			
2) Ending Balance, June 30 (E + F1e)		14,780,602.17	14,780,602.17		14,276,718.17			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	0.00	0.00		0.00			
Stores	9712	0.00	0.00		0.00			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			
b) Restricted	9740	14,780,602.17	14,780,602.17		14,276,718.17			

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
c) Committed								
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>FEDERAL REVENUE</b>								
Child Nutrition Programs	8220		14,150,512.00	14,150,512.00	5,430,562.25	14,704,511.00	553,999.00	3.9%
Donated Food Commodities	8221		1,269,520.00	1,269,520.00	0.00	1,173,640.00	(95,880.00)	-7.6%
All Other Federal Revenue	8290		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			<b>15,420,032.00</b>	<b>15,420,032.00</b>	<b>5,430,562.25</b>	<b>15,878,151.00</b>	<b>458,119.00</b>	<b>3.0%</b>
<b>OTHER STATE REVENUE</b>								
Child Nutrition Programs	8520		9,687,803.00	9,687,803.00	3,195,814.40	10,306,038.00	618,235.00	6.4%
All Other State Revenue	8590		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			<b>9,687,803.00</b>	<b>9,687,803.00</b>	<b>3,195,814.40</b>	<b>10,306,038.00</b>	<b>618,235.00</b>	<b>6.4%</b>
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Food Service Sales	8634		1,604,987.00	1,604,987.00	223,907.05	1,269,997.00	(334,990.00)	-20.9%
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		45,000.00	45,000.00	0.00	45,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Interagency Services	8677		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		6,000.00	6,000.00	24,306.22	24,096.00	18,096.00	301.6%
<b>TOTAL, OTHER LOCAL REVENUE</b>			<b>1,655,987.00</b>	<b>1,655,987.00</b>	<b>248,213.27</b>	<b>1,339,093.00</b>	<b>(316,894.00)</b>	<b>-19.1%</b>
<b>TOTAL, REVENUES</b>			<b>26,763,822.00</b>	<b>26,763,822.00</b>	<b>8,874,589.92</b>	<b>27,523,282.00</b>		
<b>CERTIFICATED SALARIES</b>								
Certificated Supervisors' and Administrators' Salaries	1300		0.00	0.00	0.00	0.00	0.00	0.0%
Other Certificated Salaries	1900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		5,154,386.00	5,154,386.00	1,284,828.18	5,081,755.00	72,631.00	1.4%
Classified Supervisors' and Administrators' Salaries	2300		1,108,196.00	1,108,196.00	332,767.35	1,105,889.00	2,307.00	0.2%
Clerical, Technical and Office Salaries	2400		338,922.00	338,922.00	111,550.95	332,061.00	6,861.00	2.0%
Other Classified Salaries	2900		42,500.00	42,500.00	4,962.70	42,500.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			<b>6,644,004.00</b>	<b>6,644,004.00</b>	<b>1,734,109.18</b>	<b>6,562,205.00</b>	<b>81,799.00</b>	<b>1.2%</b>
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		0.00	0.00	0.00	0.00	0.00	0.0%
PERS	3201-3202		1,462,376.00	1,462,376.00	370,783.55	1,454,005.00	8,371.00	0.6%
OASDI/Medicare/Alternative	3301-3302		490,559.00	490,559.00	128,683.20	487,704.00	2,855.00	0.6%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Health and Welfare Benefits	3401-3402	2,085,958.00	2,085,958.00	284,251.23	1,874,303.00	211,655.00	10.1%	
Unemployment Insurance	3501-3502	3,236.00	3,236.00	848.58	3,182.00	54.00	1.7%	
Workers' Compensation	3601-3602	119,515.00	119,515.00	31,144.21	118,076.00	1,439.00	1.2%	
OPEB, Allocated	3701-3702	246,976.00	246,976.00	64,154.50	243,302.00	3,674.00	1.5%	
OPEB, Active Employees	3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Employee Benefits	3901-3902	122,582.00	122,582.00	30,382.31	126,412.00	(3,830.00)	-3.1%	
TOTAL, EMPLOYEE BENEFITS		4,531,202.00	4,531,202.00	910,247.58	4,306,984.00	224,218.00	4.9%	
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials	4200	0.00	0.00	0.00	0.00	0.00	0.0%	
Materials and Supplies	4300	1,189,540.00	1,189,540.00	214,003.61	1,194,540.00	(5,000.00)	-0.4%	
Noncapitalized Equipment	4400	70,000.00	70,000.00	138,598.30	280,430.00	(210,430.00)	-300.6%	
Food	4700	11,390,573.00	11,390,573.00	1,771,146.67	12,537,739.00	(1,147,166.00)	-10.1%	
TOTAL, BOOKS AND SUPPLIES		12,650,113.00	12,650,113.00	2,123,748.58	14,012,709.00	(1,362,596.00)	-10.8%	
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100	0.00	0.00	0.00	0.00	0.00	0.0%	
Travel and Conferences	5200	3,000.00	3,000.00	260.46	3,000.00	0.00	0.0%	
Dues and Memberships	5300	2,600.00	2,600.00	2,280.46	2,600.00	0.00	0.0%	
Insurance	5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%	
Operations and Housekeeping Services	5500	0.00	0.00	0.00	0.00	0.00	0.0%	
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600	360,000.00	360,000.00	27,406.39	375,000.00	(15,000.00)	-4.2%	
Transfers of Direct Costs	5710	0.00	0.00	0.00	0.00	0.00	0.0%	
Transfers of Direct Costs - Interfund	5750	409,099.00	409,099.00	92,538.08	419,818.00	(10,719.00)	-2.6%	
Professional/Consulting Services and								
Operating Expenditures	5800	200,000.00	200,000.00	9,956.33	205,440.00	(5,440.00)	-2.7%	
Communications	5900	10,000.00	10,000.00	1,130.16	13,841.00	(3,841.00)	-38.4%	
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES		984,699.00	984,699.00	133,571.88	1,019,699.00	(35,000.00)	-3.6%	
<b>CAPITAL OUTLAY</b>								
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00	0.00	0.00	0.0%	
Equipment	6400	0.00	0.00	0.00	174,121.00	(174,121.00)	New	
Equipment Replacement	6500	0.00	0.00	84,082.02	412,002.00	(412,002.00)	New	
Lease Assets	6600	0.00	0.00	0.00	0.00	0.00	0.0%	
Subscription Assets	6700	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, CAPITAL OUTLAY		0.00	0.00	84,082.02	586,123.00	(586,123.00)	New	
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Debt Service - Interest	7438	0.00	0.00	0.00	0.00	0.00	0.0%	
Other Debt Service - Principal	7439	0.00	0.00	0.00	0.00	0.00	0.0%	
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)		0.00	0.00	0.00	0.00	0.00	0.0%	
<b>OTHER OUTGO - TRANSFERS OF INDIRECT COSTS</b>								
Transfers of Indirect Costs - Interfund	7350	544,829.00	544,829.00	80,258.19	542,230.00	2,599.00	0.5%	
TOTAL, OTHER OUTGO - TRANSFERS OF INDIRECT COSTS		544,829.00	544,829.00	80,258.19	542,230.00	2,599.00	0.5%	
<b>TOTAL, EXPENDITURES</b>		25,354,847.00	25,354,847.00	5,066,017.43	27,029,950.00			

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
From: General Fund	8916		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In	8919		0.00	0.00	406,753.32	411,759.00	411,759.00	New
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	406,753.32	411,759.00	411,759.00	New
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	406,753.32	411,759.00		
(a - b + c - d + e)								

Resource	Description	2023-24 Projected Totals
5310	Child Nutrition: School Programs (e.g., School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	14,276,718.12
5465	Child Nutrition: SNP COVID-19 Emergency Operational Costs Reimbursement (ECR)	.05
Total, Restricted Balance		14,276,718.17

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue	8600-8799		20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
5) TOTAL, REVENUES			20,000.00	20,000.00	0.00	20,000.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		0.00	0.00	4,602.96	39,598.00	(39,598.00)	New
3) Employee Benefits	3000-3999		0.00	0.00	651.78	16,284.00	(16,284.00)	New
4) Books and Supplies	4000-4999		0.00	0.00	0.00	9,883.00	(9,883.00)	New
5) Services and Other Operating Expenditures	5000-5999		0.00	0.00	71,763.90	71,979.00	(71,979.00)	New
6) Capital Outlay	6000-6999		0.00	0.00	810,361.42	1,881,999.00	(1,881,999.00)	New
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	0.00	887,380.06	2,019,743.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			20,000.00	20,000.00	(887,380.06)	(1,999,743.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			2,000,000.00	2,000,000.00	0.00	2,000,000.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			2,020,000.00	2,020,000.00	(887,380.06)	257.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791		3,338,312.42	3,338,312.42		3,338,312.42	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			3,338,312.42	3,338,312.42		3,338,312.42		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			3,338,312.42	3,338,312.42		3,338,312.42		
2) Ending Balance, June 30 (E + F1e)			5,358,312.42	5,358,312.42		3,338,569.42		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		
b) Restricted	9740		5,358,312.42	5,358,312.42		3,338,569.42		

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
c) Committed								
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>LCFF SOURCES</b>								
LCFF Transfers								
LCFF Transfers - Current Year	8091		0.00	0.00	0.00	0.00	0.00	0.0%
LCFF/Revenue Limit Transfers - Prior Years	8099		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, LCFF SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
All Other State Revenue	8590		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER STATE REVENUE			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Community Redevelopment Funds Not Subject to LCFF Deduction	8625		0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			20,000.00	20,000.00	0.00	20,000.00		
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries	2900		0.00	0.00	4,602.96	39,598.00	(39,598.00)	New
TOTAL, CLASSIFIED SALARIES			0.00	0.00	4,602.96	39,598.00	(39,598.00)	New
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		0.00	0.00	0.00	0.00	0.00	0.0%
PERS	3201-3202		0.00	0.00	0.00	10,565.00	(10,565.00)	New
OASDI/Medicare/Alternative	3301-3302		0.00	0.00	352.13	3,027.00	(3,027.00)	New
Health and Welfare Benefits	3401-3402		0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance	3501-3502		0.00	0.00	1.95	20.00	(20.00)	New
Workers' Compensation	3601-3602		0.00	0.00	69.84	709.00	(709.00)	New
OPEB, Allocated	3701-3702		0.00	0.00	170.31	1,467.00	(1,467.00)	New
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		0.00	0.00	57.55	496.00	(496.00)	New
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	651.78	16,284.00	(16,284.00)	New
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials	4200		0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies	4300		0.00	0.00	0.00	9,883.00	(9,883.00)	New

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Noncapitalized Equipment	4400		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	9,883.00	(9,883.00)	New
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences	5200		0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		0.00	0.00	71,763.90	71,979.00	(71,979.00)	New
Transfers of Direct Costs	5710		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures	5800		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	71,763.90	71,979.00	(71,979.00)	New
<b>CAPITAL OUTLAY</b>								
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		0.00	0.00	810,361.42	1,878,787.00	(1,878,787.00)	New
Equipment	6400		0.00	0.00	0.00	3,212.00	(3,212.00)	New
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	810,361.42	1,881,999.00	(1,881,999.00)	New
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	0.00	887,380.06	2,019,743.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAs	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			2,000,000.00	2,000,000.00	0.00	2,000,000.00		

Resource	Description	2023-24 Projected Totals
9010	Other Restricted Local	3,338,569.42
Total, Restricted Balance		3,338,569.42

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue	8600-8799		1,989,946.00	1,989,946.00	538,221.92	1,954,640.00	(35,306.00)	-1.8%
5) TOTAL, REVENUES			1,989,946.00	1,989,946.00	538,221.92	1,954,640.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		1,150,894.00	1,150,894.00	398,866.21	1,787,356.00	(636,462.00)	-55.3%
3) Employee Benefits	3000-3999		614,149.00	614,149.00	170,052.43	861,412.00	(247,263.00)	-40.3%
4) Books and Supplies	4000-4999		11,964.00	11,964.00	109,668.19	569,236.00	(557,272.00)	-4,657.9%
5) Services and Other Operating Expenditures	5000-5999		2,919,415.00	2,919,415.00	143,349.12	2,551,656.00	367,759.00	12.6%
6) Capital Outlay	6000-6999		5,766,593.00	5,766,593.00	42,290,819.74	138,798,031.00	(133,031,438.00)	-2,306.9%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			10,463,015.00	10,463,015.00	43,112,755.69	144,567,691.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			(8,473,069.00)	(8,473,069.00)	(42,574,533.77)	(142,613,051.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		457,458.00	457,458.00	492,693.55	776,886.00	319,428.00	69.8%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		150,510,000.00	150,510,000.00	0.00	150,510,000.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			150,967,458.00	150,967,458.00	492,693.55	151,286,886.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			142,494,389.00	142,494,389.00	(42,081,840.22)	8,673,835.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791		128,181,461.40	128,181,461.40		128,181,461.40	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)			128,181,461.40	128,181,461.40		128,181,461.40		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)			128,181,461.40	128,181,461.40		128,181,461.40		
2) Ending Balance, June 30 (E + F1e)			270,675,850.40	270,675,850.40		136,855,296.40		
Components of Ending Fund Balance								
a) Nonspendable								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Revolving Cash	9711		0.00	0.00		0.00		
Stores	9712		0.00	0.00		0.00		
Prepaid Items	9713		0.00	0.00		0.00		
All Others	9719		0.00	0.00		0.00		
b) Legally Restricted Balance	9740		268,486,480.42	268,486,480.42		134,001,740.42		
c) Committed								
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		2,189,369.98	2,189,369.98		2,853,555.98		
Site Re-Use	0000	9780		2,189,369.98				
Site Re-Use	0000	9780		2,189,369.98				
Site Re-Use	0000	9780		2,189,369.98		2,853,555.98		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>FEDERAL REVENUE</b>								
FEMA	8281		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Federal Revenue	8290		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions	8575		0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes	8576		0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	8590		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Other Restricted Levies								
Secured Roll	8615		0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll	8616		0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes	8617		0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes	8618		0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes	8621		0.00	0.00	0.00	0.00	0.00	0.0%
Other	8622		0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction	8625		0.00	0.00	2,004.19	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes	8629		0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals	8650		1,840,946.00	1,840,946.00	532,464.39	1,757,651.00	(83,295.00)	-4.5%
Interest	8660		142,000.00	142,000.00	0.00	142,000.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		7,000.00	7,000.00	3,753.34	54,989.00	47,989.00	685.6%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER LOCAL REVENUE			1,989,946.00	1,989,946.00	538,221.92	1,954,640.00	(35,306.00)	-1.8%
TOTAL, REVENUES			1,989,946.00	1,989,946.00	538,221.92	1,954,640.00		
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		53,592.00	53,592.00	0.00	35,660.00	17,932.00	33.5%
Classified Supervisors' and Administrators' Salaries	2300		713,457.00	713,457.00	247,147.40	726,831.00	(13,374.00)	-1.9%
Clerical, Technical and Office Salaries	2400		383,845.00	383,845.00	116,703.91	384,624.00	(779.00)	-0.2%
Other Classified Salaries	2900		0.00	0.00	35,014.90	640,241.00	(640,241.00)	New
TOTAL, CLASSIFIED SALARIES			1,150,894.00	1,150,894.00	398,866.21	1,787,356.00	(636,462.00)	-55.3%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		7,384.00	7,384.00	2,654.94	7,554.00	(170.00)	-2.3%
PERS	3201-3202		296,506.00	296,506.00	92,311.47	466,155.00	(169,649.00)	-57.2%
OASDI/Medicare/Alternative	3301-3302		82,841.00	82,841.00	27,416.93	131,786.00	(48,945.00)	-59.1%
Health and Welfare Benefits	3401-3402		146,164.00	146,164.00	20,111.31	128,680.00	17,484.00	12.0%
Unemployment Insurance	3501-3502		569.00	569.00	196.08	884.00	(315.00)	-55.4%
Workers' Compensation	3601-3602		20,637.00	20,637.00	7,046.14	32,065.00	(11,428.00)	-55.4%
OPEB, Allocated	3701-3702		42,657.00	42,657.00	14,262.39	66,282.00	(23,625.00)	-55.4%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		17,391.00	17,391.00	6,053.17	28,006.00	(10,615.00)	-61.0%
TOTAL, EMPLOYEE BENEFITS			614,149.00	614,149.00	170,052.43	861,412.00	(247,263.00)	-40.3%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials	4200		0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies	4300		11,964.00	11,964.00	1,455.98	97,399.00	(85,435.00)	-714.1%
Noncapitalized Equipment	4400		0.00	0.00	108,212.21	471,837.00	(471,837.00)	New
TOTAL, BOOKS AND SUPPLIES			11,964.00	11,964.00	109,668.19	569,236.00	(557,272.00)	-4,657.9%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences	5200		14,000.00	14,000.00	1,505.00	14,000.00	0.00	0.0%
Insurance	5400-5450		0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services	5500		0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		83,000.00	83,000.00	49,234.99	157,215.00	(74,215.00)	-89.4%
Transfers of Direct Costs	5710		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		1,367,410.00	1,367,410.00	(43,500.00)	562,823.00	804,587.00	58.8%
Professional/Consulting Services and Operating Expenditures	5800		1,455,005.00	1,455,005.00	136,109.13	1,817,618.00	(362,613.00)	-24.9%
Communications	5900		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			2,919,415.00	2,919,415.00	143,349.12	2,551,656.00	367,759.00	12.6%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>CAPITAL OUTLAY</b>								
Land	6100		0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		686,898.00	686,898.00	37,896,029.48	115,902,473.00	(115,215,575.00)	-16,773.3%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		5,079,695.00	5,079,695.00	4,394,790.26	22,895,558.00	(17,815,863.00)	-350.7%
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CAPITAL OUTLAY</b>			<b>5,766,593.00</b>	<b>5,766,593.00</b>	<b>42,290,819.74</b>	<b>138,798,031.00</b>	<b>(133,031,438.00)</b>	<b>-2,306.9%</b>
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
All Other Transfers Out to All Others	7299		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Repayment of State School Building Fund Aid - Proceeds from Bonds	7435		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>TOTAL, EXPENDITURES</b>			<b>10,463,015.00</b>	<b>10,463,015.00</b>	<b>43,112,755.69</b>	<b>144,567,691.00</b>		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		457,458.00	457,458.00	492,693.55	776,886.00	319,428.00	69.8%
(a) <b>TOTAL, INTERFUND TRANSFERS IN</b>			<b>457,458.00</b>	<b>457,458.00</b>	<b>492,693.55</b>	<b>776,886.00</b>	<b>319,428.00</b>	<b>69.8%</b>
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) <b>TOTAL, INTERFUND TRANSFERS OUT</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale of Bonds	8951		150,000,000.00	150,000,000.00	0.00	150,000,000.00	0.00	0.0%
Proceeds from Sale/Lease-Purchase of Land/Buildings	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
County School Building Aid	8961		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAS	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		510,000.00	510,000.00	0.00	510,000.00	0.00	0.0%
(c) TOTAL, SOURCES			150,510,000.00	150,510,000.00	0.00	150,510,000.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>			150,967,458.00	150,967,458.00	492,693.55	151,286,886.00		
(a - b + c - d + e)								

Resource	Description	2023-24 Projected Totals
9010	Other Restricted Local	134,001,740.42
Total, Restricted Balance		134,001,740.42

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue	8600-8799		1,330,000.00	1,330,000.00	266,075.71	1,230,000.00	(100,000.00)	-7.5%
5) TOTAL, REVENUES			1,330,000.00	1,330,000.00	266,075.71	1,230,000.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits	3000-3999		0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies	4000-4999		0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures	5000-5999		20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			20,000.00	20,000.00	0.00	20,000.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			1,310,000.00	1,310,000.00	266,075.71	1,210,000.00		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			1,310,000.00	1,310,000.00	266,075.71	1,210,000.00		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	4,481,127.05	4,481,127.05			4,481,127.05	0.00	0.0%
b) Audit Adjustments	9793	0.00	0.00			0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)		4,481,127.05	4,481,127.05			4,481,127.05		
d) Other Restatements	9795	0.00	0.00			0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)		4,481,127.05	4,481,127.05			4,481,127.05		
2) Ending Balance, June 30 (E + F1e)		5,791,127.05	5,791,127.05			5,691,127.05		
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	0.00	0.00			0.00		
Stores	9712	0.00	0.00			0.00		
Prepaid Items	9713	0.00	0.00			0.00		
All Others	9719	0.00	0.00			0.00		
b) Legally Restricted Balance	9740	5,791,127.05	5,791,127.05			5,691,127.05		
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Restricted Levies - Other								
Homeowners' Exemptions	8575		0.00	0.00	0.00	0.00	0.00	0.0%
Other Subventions/In-Lieu Taxes	8576		0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	8590		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Other Restricted Levies								
Secured Roll	8615		0.00	0.00	0.00	0.00	0.00	0.0%
Unsecured Roll	8616		0.00	0.00	0.00	0.00	0.00	0.0%
Prior Years' Taxes	8617		0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes	8618		0.00	0.00	0.00	0.00	0.00	0.0%
Non-Ad Valorem Taxes								
Parcel Taxes	8621		0.00	0.00	0.00	0.00	0.00	0.0%
Other	8622		0.00	0.00	0.00	0.00	0.00	0.0%
Community Redevelopment Funds Not Subject to LCFF Deduction	8625		0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes	8629		0.00	0.00	0.00	0.00	0.00	0.0%
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		30,000.00	30,000.00	0.00	30,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
Mitigation/Developer Fees	8681		1,300,000.00	1,300,000.00	266,075.71	1,200,000.00	(100,000.00)	-7.7%
Other Local Revenue								
All Other Local Revenue	8699		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			1,330,000.00	1,330,000.00	266,075.71	1,230,000.00	(100,000.00)	-7.5%
<b>TOTAL, REVENUES</b>			1,330,000.00	1,330,000.00	266,075.71	1,230,000.00		
<b>CERTIFICATED SALARIES</b>								
Other Certificated Salaries	1900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries	2300		0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries	2400		0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Classified Salaries		2900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CLASSIFIED SALARIES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS		3101-3102	0.00	0.00	0.00	0.00	0.00	0.0%
PERS		3201-3202	0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative		3301-3302	0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits		3401-3402	0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance		3501-3502	0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation		3601-3602	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated		3701-3702	0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees		3751-3752	0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits		3901-3902	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, EMPLOYEE BENEFITS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Approved Textbooks and Core Curricula Materials		4100	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Other Reference Materials		4200	0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies		4300	0.00	0.00	0.00	0.00	0.00	0.0%
Noncapitalized Equipment		4400	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services		5100	0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences		5200	0.00	0.00	0.00	0.00	0.00	0.0%
Insurance		5400-5450	0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services		5500	0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements		5600	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs		5710	0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund		5750	0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures		5800	20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
Communications		5900	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			20,000.00	20,000.00	0.00	20,000.00	0.00	0.0%
<b>CAPITAL OUTLAY</b>								
Land		6100	0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements		6170	0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings		6200	0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries		6300	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment		6400	0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement		6500	0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets		6600	0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets		6700	0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
All Other Transfers Out to All Others	7299		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			<b>20,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>20,000.00</b>		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) <b>TOTAL, INTERFUND TRANSFERS IN</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) <b>TOTAL, INTERFUND TRANSFERS OUT</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale/Lease-Purchase of Land/Buildings	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAS	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) <b>TOTAL, SOURCES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) <b>TOTAL, USES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) <b>TOTAL, CONTRIBUTIONS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>								
(a - b + c - d + e)			0.00	0.00	0.00	0.00		

Resource	Description	2023-24 Projected Totals
9010	Other Restricted Local	5,691,127.05
Total, Restricted Balance		5,691,127.05

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599	0.00	0.00	319,428.00	319,428.00	319,428.00		New
4) Other Local Revenue	8600-8799	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
5) TOTAL, REVENUES		0.00	0.00	319,428.00	319,428.00			
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits	3000-3999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies	4000-4999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures	5000-5999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay	6000-6999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499	0.00	0.00	0.00	0.00	0.00		0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES		0.00	0.00	0.00	0.00	0.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>		0.00	0.00	319,428.00	319,428.00			
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629	0.00	0.00	319,428.00	319,428.00	(319,428.00)		New
2) Other Sources/Uses								
a) Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES		0.00	0.00	(319,428.00)	(319,428.00)			
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		0.00	0.00	0.00	0.00			
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	0.00	0.00		0.00	0.00	0.00	0.0%
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.00	0.0%
c) As of July 1 - Audited (F1a + F1b)		0.00	0.00		0.00			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.00	0.0%
e) Adjusted Beginning Balance (F1c + F1d)		0.00	0.00		0.00			
2) Ending Balance, June 30 (E + F1e)		0.00	0.00		0.00			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	0.00	0.00		0.00			
Stores	9712	0.00	0.00		0.00			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			
b) Legally Restricted Balance	9740	0.00	0.00		0.00			
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>FEDERAL REVENUE</b>								
All Other Federal Revenue	8290		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
School Facilities Apportionments	8545		0.00	0.00	319,428.00	319,428.00	319,428.00	New
Pass-Through Revenues from State Sources	8587		0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue	8590		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	319,428.00	319,428.00	319,428.00	New
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Leases and Rentals	8650		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			0.00	0.00	319,428.00	319,428.00		
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries	2300		0.00	0.00	0.00	0.00	0.00	0.0%
Clerical, Technical and Office Salaries	2400		0.00	0.00	0.00	0.00	0.00	0.0%
Other Classified Salaries	2900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		0.00	0.00	0.00	0.00	0.00	0.0%
PERS	3201-3202		0.00	0.00	0.00	0.00	0.00	0.0%
OASDI/Medicare/Alternative	3301-3302		0.00	0.00	0.00	0.00	0.00	0.0%
Health and Welfare Benefits	3401-3402		0.00	0.00	0.00	0.00	0.00	0.0%
Unemployment Insurance	3501-3502		0.00	0.00	0.00	0.00	0.00	0.0%
Workers' Compensation	3601-3602		0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Allocated	3701-3702		0.00	0.00	0.00	0.00	0.00	0.0%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EMPLOYEE BENEFITS</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials	4200		0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies	4300		0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Noncapitalized Equipment	4400		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, BOOKS AND SUPPLIES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>SERVICES AND OTHER OPERATING EXPENDITURES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences	5200		0.00	0.00	0.00	0.00	0.00	0.0%
Insurance	5400-5450		0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services	5500		0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs	5710		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		0.00	0.00	0.00	0.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures	5800		0.00	0.00	0.00	0.00	0.00	0.0%
Communications	5900		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENDITURES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CAPITAL OUTLAY</b>								
Land	6100		0.00	0.00	0.00	0.00	0.00	0.0%
Land Improvements	6170		0.00	0.00	0.00	0.00	0.00	0.0%
Buildings and Improvements of Buildings	6200		0.00	0.00	0.00	0.00	0.00	0.0%
Books and Media for New School Libraries or Major Expansion of School Libraries	6300		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment	6400		0.00	0.00	0.00	0.00	0.00	0.0%
Equipment Replacement	6500		0.00	0.00	0.00	0.00	0.00	0.0%
Lease Assets	6600		0.00	0.00	0.00	0.00	0.00	0.0%
Subscription Assets	6700		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, CAPITAL OUTLAY			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Other Transfers Out								
Transfers of Pass-Through Revenues								
To Districts or Charter Schools	7211		0.00	0.00	0.00	0.00	0.00	0.0%
To County Offices	7212		0.00	0.00	0.00	0.00	0.00	0.0%
To JPAs	7213		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers Out to All Others	7299		0.00	0.00	0.00	0.00	0.00	0.0%
Debt Service								
Debt Service - Interest	7438		0.00	0.00	0.00	0.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
To: State School Building Fund/County School Facilities Fund From: All Other Funds	8913		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
To: State School Building Fund/County School Facilities Fund	7613		0.00	0.00	0.00	0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Other Authorized Interfund Transfers Out	7619		0.00	0.00	319,428.00	319,428.00	(319,428.00)	New
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	319,428.00	319,428.00	(319,428.00)	New
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Proceeds								
Proceeds from Sale/Lease-Purchase of Land/Buildings	8953		0.00	0.00	0.00	0.00	0.00	0.0%
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
Long-Term Debt Proceeds								
Proceeds from Certificates of Participation	8971		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Leases	8972		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from Lease Revenue Bonds	8973		0.00	0.00	0.00	0.00	0.00	0.0%
Proceeds from SBITAS	8974		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>			0.00	0.00	(319,428.00)	(319,428.00)		
(a - b + c - d + e)								

Resource	Description	2023-24 Projected Totals
Total, Restricted Balance		0.00

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	4,624,876.00	0.00	4,624,876.00	0.00	0.0%
4) Other Local Revenue	8600-8799		0.00	76,738,603.00	0.00	76,738,603.00	0.00	0.0%
5) TOTAL, REVENUES			0.00	81,363,479.00	0.00	81,363,479.00		
<b>B. EXPENDITURES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		0.00	0.00	0.00	0.00	0.00	0.0%
3) Employee Benefits	3000-3999		0.00	0.00	0.00	0.00	0.00	0.0%
4) Books and Supplies	4000-4999		0.00	0.00	0.00	0.00	0.00	0.0%
5) Services and Other Operating Expenditures	5000-5999		0.00	0.00	0.00	0.00	0.00	0.0%
6) Capital Outlay	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299,7400-7499		0.00	89,117,333.00	0.00	89,117,333.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENDITURES			0.00	89,117,333.00	0.00	89,117,333.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5 - B9)</b>			0.00	(7,753,854.00)	0.00	(7,753,854.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>			0.00	(7,753,854.00)	0.00	(7,753,854.00)		
<b>F. FUND BALANCE, RESERVES</b>								
1) Beginning Fund Balance								
a) As of July 1 - Unaudited	9791	103,067,181.57	103,067,181.57		103,067,181.57	0.00	0.0%	
b) Audit Adjustments	9793	0.00	0.00		0.00	0.00	0.0%	
c) As of July 1 - Audited (F1a + F1b)		103,067,181.57	103,067,181.57		103,067,181.57			
d) Other Restatements	9795	0.00	0.00		0.00	0.00	0.0%	
e) Adjusted Beginning Balance (F1c + F1d)		103,067,181.57	103,067,181.57		103,067,181.57			
2) Ending Balance, June 30 (E + F1e)		103,067,181.57	95,313,327.57		95,313,327.57			
Components of Ending Fund Balance								
a) Nonspendable								
Revolving Cash	9711	0.00	0.00		0.00			
Stores	9712	0.00	0.00		0.00			
Prepaid Items	9713	0.00	0.00		0.00			
All Others	9719	0.00	0.00		0.00			
b) Legally Restricted Balance	9740	103,067,181.57	95,313,327.57		95,313,327.57			
c) Committed								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Stabilization Arrangements	9750		0.00	0.00		0.00		
Other Commitments	9760		0.00	0.00		0.00		
d) Assigned								
Other Assignments	9780		0.00	0.00		0.00		
e) Unassigned/Unappropriated								
Reserve for Economic Uncertainties	9789		0.00	0.00		0.00		
Unassigned/Unappropriated Amount	9790		0.00	0.00		0.00		
<b>FEDERAL REVENUE</b>								
All Other Federal Revenue	8290		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, FEDERAL REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER STATE REVENUE</b>								
Tax Relief Subventions								
Voted Indebtedness Levies								
Homeowners' Exemptions	8571		0.00	709,774.00	0.00	709,774.00	0.00	0.0%
Other Subventions/In-Lieu Taxes	8572		0.00	3,915,102.00	0.00	3,915,102.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	4,624,876.00	0.00	4,624,876.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
County and District Taxes								
Voted Indebtedness Levies								
Secured Roll	8611		0.00	75,556,343.00	0.00	75,556,343.00	0.00	0.0%
Unsecured Roll	8612		0.00	1,182,260.00	0.00	1,182,260.00	0.00	0.0%
Prior Years' Taxes	8613		0.00	0.00	0.00	0.00	0.00	0.0%
Supplemental Taxes	8614		0.00	0.00	0.00	0.00	0.00	0.0%
Penalties and Interest from Delinquent Non-LCFF Taxes	8629		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		0.00	0.00	0.00	0.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			0.00	76,738,603.00	0.00	76,738,603.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			0.00	81,363,479.00	0.00	81,363,479.00		
<b>OTHER OUTGO (excluding Transfers of Indirect Costs)</b>								
Debt Service								
Bond Redemptions	7433		0.00	0.00	0.00	0.00	0.00	0.0%
Bond Interest and Other Service Charges	7434		0.00	26,260.00	0.00	26,260.00	0.00	0.0%
Debt Service - Interest	7438		0.00	24,266,318.00	0.00	24,266,318.00	0.00	0.0%
Other Debt Service - Principal	7439		0.00	64,824,755.00	0.00	64,824,755.00	0.00	0.0%
<b>TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)</b>			0.00	89,117,333.00	0.00	89,117,333.00	0.00	0.0%
<b>TOTAL, EXPENDITURES</b>			0.00	89,117,333.00	0.00	89,117,333.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
To: General Fund	7614		0.00	0.00	0.00	0.00	0.00	0.0%
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Sources	8979		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								
Transfers of Funds from Lapsed/Reorganized LEAs	7651		0.00	0.00	0.00	0.00	0.00	0.0%
All Other Financing Uses	7699		0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues	8980		0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues	8990		0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER FINANCING SOURCES/USES</b>			0.00	0.00	0.00	0.00		
(a - b + c - d + e)								

Resource	Description	2023-24 Projected Totals
9010	Other Restricted Local	95,313,327.57
Total, Restricted Balance		95,313,327.57

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
<b>A. REVENUES</b>								
1) LCFF Sources	8010-8099		0.00	0.00	0.00	0.00	0.00	0.0%
2) Federal Revenue	8100-8299		0.00	0.00	0.00	0.00	0.00	0.0%
3) Other State Revenue	8300-8599		0.00	0.00	0.00	0.00	0.00	0.0%
4) Other Local Revenue	8600-8799		26,286,023.00	26,286,023.00	5,922,558.00	26,286,023.00	0.00	0.0%
5) TOTAL, REVENUES			26,286,023.00	26,286,023.00	5,922,558.00	26,286,023.00		
<b>B. EXPENSES</b>								
1) Certificated Salaries	1000-1999		0.00	0.00	0.00	0.00	0.00	0.0%
2) Classified Salaries	2000-2999		419,920.00	419,920.00	144,032.40	419,922.00	(2.00)	0.0%
3) Employee Benefits	3000-3999		255,360.00	255,360.00	356,583.76	247,022.00	8,338.00	3.3%
4) Books and Supplies	4000-4999		10,000.00	10,000.00	1,138.58	26,671.00	(16,671.00)	-166.7%
5) Services and Other Operating Expenses	5000-5999		27,793,351.00	27,793,351.00	7,018,276.64	28,295,002.00	(501,651.00)	-1.8%
6) Depreciation and Amortization	6000-6999		0.00	0.00	0.00	0.00	0.00	0.0%
7) Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499		0.00	0.00	0.00	0.00	0.00	0.0%
8) Other Outgo - Transfers of Indirect Costs	7300-7399		0.00	0.00	0.00	0.00	0.00	0.0%
9) TOTAL, EXPENSES			28,478,631.00	28,478,631.00	7,520,031.38	28,988,617.00		
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES AND USES(A5 -B9)</b>			(2,192,608.00)	(2,192,608.00)	(1,597,473.38)	(2,702,594.00)		
<b>D. OTHER FINANCING SOURCES/USES</b>								
1) Interfund Transfers								
a) Transfers In	8900-8929		0.00	0.00	0.00	0.00	0.00	0.0%
b) Transfers Out	7600-7629		0.00	0.00	0.00	0.00	0.00	0.0%
2) Other Sources/Uses								
a) Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.0%
b) Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.0%
3) Contributions	8980-8999		0.00	0.00	0.00	0.00	0.00	0.0%
4) TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
<b>E. NET INCREASE (DECREASE) IN NET POSITION (C + D4)</b>			(2,192,608.00)	(2,192,608.00)	(1,597,473.38)	(2,702,594.00)		
<b>F. NET POSITION</b>								
1) Beginning Net Position								
a) As of July 1 - Unaudited	9791		47,860,852.49	47,860,852.49		47,860,852.49	0.00	0.0%
b) Audit Adjustments	9793		0.00	0.00		0.00	0.00	0.0%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
c) As of July 1 - Audited (F1a + F1b)			47,860,852.49	47,860,852.49		47,860,852.49		
d) Other Restatements	9795		0.00	0.00		0.00	0.00	0.0%
e) Adjusted Beginning Net Position (F1c + F1d)			47,860,852.49	47,860,852.49		47,860,852.49		
2) Ending Net Position, June 30 (E + F1e)			45,668,244.49	45,668,244.49		45,158,258.49		
Components of Ending Net Position								
a) Net Investment in Capital Assets	9796		0.00	0.00		0.00		
b) Restricted Net Position	9797		40,638,742.14	40,638,742.14		40,128,756.14		
c) Unrestricted Net Position	9790		5,029,502.35	5,029,502.35		5,029,502.35		
<b>OTHER STATE REVENUE</b>								
STRS On-Behalf Pension Contributions	7690	8590	0.00	0.00	0.00	0.00	0.00	0.0%
All Other State Revenue		All Other	8590	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER STATE REVENUE</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER LOCAL REVENUE</b>								
Sales								
Sale of Equipment/Supplies	8631		0.00	0.00	0.00	0.00	0.00	0.0%
Interest	8660		350,000.00	350,000.00	0.00	350,000.00	0.00	0.0%
Net Increase (Decrease) in the Fair Value of Investments	8662		0.00	0.00	0.00	0.00	0.00	0.0%
Fees and Contracts								
In-District Premiums/Contributions	8674		25,926,023.00	25,926,023.00	5,843,142.00	25,926,023.00	0.00	0.0%
All Other Fees and Contracts	8689		0.00	0.00	0.00	0.00	0.00	0.0%
Other Local Revenue								
All Other Local Revenue	8699		10,000.00	10,000.00	79,416.00	10,000.00	0.00	0.0%
All Other Transfers In from All Others	8799		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, OTHER LOCAL REVENUE</b>			26,286,023.00	26,286,023.00	5,922,558.00	26,286,023.00	0.00	0.0%
<b>TOTAL, REVENUES</b>			26,286,023.00	26,286,023.00	5,922,558.00	26,286,023.00		
<b>CERTIFICATED SALARIES</b>								
Certificated Pupil Support Salaries	1200		0.00	0.00	0.00	0.00	0.00	0.0%
Certificated Supervisors' and Administrators' Salaries	1300		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CERTIFICATED SALARIES</b>			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CLASSIFIED SALARIES</b>								
Classified Support Salaries	2200		0.00	0.00	0.00	0.00	0.00	0.0%
Classified Supervisors' and Administrators' Salaries	2300		127,050.00	127,050.00	42,350.08	127,050.00	0.00	0.0%
Clerical, Technical and Office Salaries	2400		292,870.00	292,870.00	101,682.32	292,872.00	(2.00)	0.0%
Other Classified Salaries	2900		0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, CLASSIFIED SALARIES</b>			419,920.00	419,920.00	144,032.40	419,922.00	(2.00)	0.0%
<b>EMPLOYEE BENEFITS</b>								
STRS	3101-3102		0.00	0.00	0.00	0.00	0.00	0.0%
PERS	3201-3202		112,034.00	112,034.00	37,101.07	112,035.00	(1.00)	0.0%
OASDI/Medicare/Alternative	3301-3302		30,748.00	30,748.00	10,836.63	30,991.00	(243.00)	-0.8%
Health and Welfare Benefits	3401-3402		81,949.00	81,949.00	18,188.78	73,336.00	8,613.00	10.5%
Unemployment Insurance	3501-3502		201.00	201.00	70.97	202.00	(1.00)	-0.5%

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Workers' Compensation	3601-3602		7,545.00	7,545.00	2,583.74	7,545.00	0.00	0.0%
OPEB, Allocated	3701-3702		15,595.00	15,595.00	285,532.75	15,595.00	0.00	0.0%
OPEB, Active Employees	3751-3752		0.00	0.00	0.00	0.00	0.00	0.0%
Other Employee Benefits	3901-3902		7,288.00	7,288.00	2,269.82	7,318.00	(30.00)	-0.4%
TOTAL, EMPLOYEE BENEFITS			255,360.00	255,360.00	356,583.76	247,022.00	8,338.00	3.3%
<b>BOOKS AND SUPPLIES</b>								
Books and Other Reference Materials	4200		0.00	0.00	0.00	0.00	0.00	0.0%
Materials and Supplies	4300		10,000.00	10,000.00	1,138.58	26,016.00	(16,016.00)	-160.2%
Noncapitalized Equipment	4400		0.00	0.00	0.00	655.00	(655.00)	New
TOTAL, BOOKS AND SUPPLIES			10,000.00	10,000.00	1,138.58	26,671.00	(16,671.00)	-166.7%
<b>SERVICES AND OTHER OPERATING EXPENSES</b>								
Subagreements for Services	5100		0.00	0.00	0.00	0.00	0.00	0.0%
Travel and Conferences	5200		0.00	0.00	0.00	0.00	0.00	0.0%
Dues and Memberships	5300		0.00	0.00	0.00	0.00	0.00	0.0%
Insurance	5400-5450		0.00	0.00	0.00	0.00	0.00	0.0%
Operations and Housekeeping Services	5500		0.00	0.00	0.00	0.00	0.00	0.0%
Rentals, Leases, Repairs, and Noncapitalized Improvements	5600		0.00	0.00	0.00	0.00	0.00	0.0%
Transfers of Direct Costs - Interfund	5750		5,091,824.00	5,091,824.00	865.68	5,091,824.00	0.00	0.0%
Professional/Consulting Services and Operating Expenditures	5800		22,693,527.00	22,693,527.00	7,014,912.63	23,195,178.00	(501,651.00)	-2.2%
Communications	5900		8,000.00	8,000.00	2,498.33	8,000.00	0.00	0.0%
TOTAL, SERVICES AND OTHER OPERATING EXPENSES			27,793,351.00	27,793,351.00	7,018,276.64	28,295,002.00	(501,651.00)	-1.8%
<b>DEPRECIATION AND AMORTIZATION</b>								
Depreciation Expense	6900		0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense-Lease Assets	6910		0.00	0.00	0.00	0.00	0.00	0.0%
Amortization Expense-Subscription Assets	6920		0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, DEPRECIATION AND AMORTIZATION			0.00	0.00	0.00	0.00	0.00	0.0%
<b>TOTAL, EXPENSES</b>			28,478,631.00	28,478,631.00	7,520,031.38	28,988,617.00		
<b>INTERFUND TRANSFERS</b>								
<b>INTERFUND TRANSFERS IN</b>								
Other Authorized Interfund Transfers In	8919		0.00	0.00	0.00	0.00	0.00	0.0%
(a) TOTAL, INTERFUND TRANSFERS IN			0.00	0.00	0.00	0.00	0.00	0.0%
<b>INTERFUND TRANSFERS OUT</b>								
Other Authorized Interfund Transfers Out	7619		0.00	0.00	0.00	0.00	0.00	0.0%
(b) TOTAL, INTERFUND TRANSFERS OUT			0.00	0.00	0.00	0.00	0.00	0.0%
<b>OTHER SOURCES/USES</b>								
<b>SOURCES</b>								
Other Sources								
Transfers from Funds of Lapsed/Reorganized LEAs	8965		0.00	0.00	0.00	0.00	0.00	0.0%
(c) TOTAL, SOURCES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>USES</b>								

Description	Resource Codes	Object Codes	Original Budget (A)	Board Approved Operating Budget (B)	Actuals To Date (C)	Projected Year Totals (D)	Difference (Col B & D) (E)	% Diff Column B & D (F)
Transfers of Funds from Lapsed/Reorganized LEAs		7651	0.00	0.00	0.00	0.00	0.00	0.0%
(d) TOTAL, USES			0.00	0.00	0.00	0.00	0.00	0.0%
<b>CONTRIBUTIONS</b>								
Contributions from Unrestricted Revenues		8980	0.00	0.00	0.00	0.00	0.00	0.0%
Contributions from Restricted Revenues		8990	0.00	0.00	0.00	0.00	0.00	0.0%
(e) TOTAL, CONTRIBUTIONS			0.00	0.00	0.00	0.00	0.00	0.0%
TOTAL, OTHER FINANCING SOURCES/USES			0.00	0.00	0.00	0.00		
(a - b + c - d + e)								

Resource	Description	2023-24 Projected Totals
9010	Other Restricted Local	40,128,756.14
Total, Restricted Net Position		40,128,756.14

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>A. DISTRICT</b>						
<b>1. Total District Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (includes Necessary Small School ADA)	35,150.20	35,694.94	35,657.43	35,701.03	6.09	0.0%
<b>2. Total Basic Aid Choice/Court Ordered Voluntary Pupil Transfer Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)	0.00				0.00	
<b>3. Total Basic Aid Open Enrollment Regular ADA</b> Includes Opportunity Classes, Home & Hospital, Special Day Class, Continuation Education, Special Education NPS/LCI and Extended Year, and Community Day School (ADA not included in Line A1 above)	0.00				0.00	
<b>4. Total, District Regular ADA</b> (Sum of Lines A1 through A3)	35,150.20	35,694.94	35,657.43	35,701.03	6.09	0.0%
<b>5. District Funded County Program ADA</b>						
a. County Community Schools	115.83	115.83	115.83	115.83	0.00	0.0%
b. Special Education-Special Day Class	0.00				0.00	
c. Special Education-NPS/LCI	0.00				0.00	
d. Special Education Extended Year	0.00				0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools	0.00				0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
<b>g. Total, District Funded County Program ADA</b> (Sum of Lines A5a through A5f)	115.83	115.83	115.83	115.83	0.00	0.0%
<b>6. TOTAL DISTRICT ADA</b> (Sum of Line A4 and Line A5g)	35,266.03	35,810.77	35,773.26	35,816.86	6.09	0.0%
<b>7. Adults in Correctional Facilities</b>	0.00				0.00	
<b>8. Charter School ADA</b> (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>B. COUNTY OFFICE OF EDUCATION</b>						
<b>1. County Program Alternative Education Grant ADA</b>					0.00	
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
<b>d. Total, County Program Alternative Education ADA (Sum of Lines B1a through B1c)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>2. District Funded County Program ADA</b>					0.00	
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. County School Tuition Fund (Out of State Tuition) [EC 2000 and 46380]					0.00	
<b>g. Total, District Funded County Program ADA (Sum of Lines B2a through B2f)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>3. TOTAL COUNTY OFFICE ADA (Sum of Lines B1d and B2g)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>4. Adults in Correctional Facilities</b>					0.00	
<b>5. County Operations Grant ADA</b>					0.00	
<b>6. Charter School ADA</b> (Enter Charter School ADA using Tab C. Charter School ADA)						

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>C. CHARTER SCHOOL ADA</b>						
Authorizing LEAs reporting charter school SACS financial data in their Fund 01, 09, or 62 use this worksheet to report ADA for those charter schools.						
Charter schools reporting SACS financial data separately from their authorizing LEAs in Fund 01 or Fund 62 use this worksheet to report their ADA.						
<b>FUND 01: Charter School ADA corresponding to SACS financial data reported in Fund 01.</b>						
<b>1. Total Charter School Regular ADA</b>	0.00				0.00	
<b>2. Charter School County Program Alternative</b>						
<b>Education ADA</b>					0.00	
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
d. <b>Total, Charter School County Program Alternative Education ADA</b>  (Sum of Lines C2a through C2c)	0.00	0.00	0.00	0.00	0.00	0.0%
<b>3. Charter School Funded County Program ADA</b>					0.00	
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. <b>Total, Charter School Funded County Program ADA</b>  (Sum of Lines C3a through C3e)	0.00	0.00	0.00	0.00	0.00	0.0%
<b>4. TOTAL CHARTER SCHOOL ADA</b>  (Sum of Lines C1, C2d, and C3f)	0.00	0.00	0.00	0.00	0.00	0.0%
<b>FUND 09 or 62: Charter School ADA corresponding to SACS financial data reported in Fund 09 or Fund 62.</b>						
<b>5. Total Charter School Regular ADA</b>	245.00	245.00	245.00	245.00	0.00	0.0%
<b>6. Charter School County Program Alternative</b>						
<b>Education ADA</b>						
a. County Group Home and Institution Pupils					0.00	
b. Juvenile Halls, Homes, and Camps					0.00	
c. Probation Referred, On Probation or Parole, Expelled per EC 48915(a) or (c) [EC 2574(c)(4)(A)]					0.00	
d. <b>Total, Charter School County Program Alternative Education ADA</b>  (Sum of Lines C6a through C6c)	0.00	0.00	0.00	0.00	0.00	0.0%
<b>7. Charter School Funded County Program ADA</b>					0.00	
a. County Community Schools					0.00	
b. Special Education-Special Day Class					0.00	
c. Special Education-NPS/LCI					0.00	
d. Special Education Extended Year					0.00	
e. Other County Operated Programs: Opportunity Schools and Full Day Opportunity Classes, Specialized Secondary Schools					0.00	
f. <b>Total, Charter School Funded County Program ADA</b>					0.00	

Description	ESTIMATED FUNDED ADA Original Budget (A)	ESTIMATED FUNDED ADA Board Approved Operating Budget (B)	ESTIMATED P-2 REPORT ADA Projected Year Totals (C)	ESTIMATED FUNDED ADA Projected Year Totals (D)	DIFFERENCE (Col. D - B) (E)	PERCENTAGE DIFFERENCE (Col. E / B) (F)
<b>Program ADA</b> <b>(Sum of Lines C7a through C7e)</b>	0.00	0.00	0.00	0.00	0.00	0.0%
<b>8. TOTAL CHARTER SCHOOL ADA</b> <b>(Sum of Lines C5, C6d, and C7f)</b>	245.00	245.00	245.00	245.00	0.00	0.0%
<b>9. TOTAL CHARTER SCHOOL ADA</b> <b>Reported in Fund 01, 09, or 62</b> <b>(Sum of Lines C4 and C8)</b>	245.00	245.00	245.00	245.00	0.00	0.0%

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Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):										
A. BEGINNING CASH			259,357,807.48	273,836,959.89	248,995,979.82	263,534,424.79	300,167,043.59	298,392,645.57	300,567,894.42	356,330,658.33
B. RECEIPTS										
LCFF/Revenue Limit Sources										
Principal Apportionment	8010-8019	12,095,143.00	12,095,143.00	50,954,201.00	21,771,255.00	21,771,255.00	50,954,201.00	21,771,255.00	22,315,586.00	
Property Taxes	8020-8079	0.00	0.00	0.00	6,974.87	16,797.15	1,502,071.24	75,379,553.49	1,157,698.03	
Miscellaneous Funds	8080-8099	0.00	167,440.00	0.00	(3,935,974.86)	0.00	(5,488,057.15)	(651,617.09)	(4,000,157.42)	
Federal Revenue	8100-8299	226.10	219,005.83	21,880.98	21,944,208.94	6,194,844.71	8,394,839.19	6,516,373.16	11,626,770.23	
Other State Revenue	8300-8599	3,198,481.80	3,159,959.00	8,910,818.18	22,040,577.96	20,546,980.23	5,114,089.93	4,699,634.33	5,809,933.40	
Other Local Revenue	8600-8799	546,642.66	3,562,304.65	536,307.12	963,647.79	790,052.40	153,157.78	126,837.02	678,601.97	
Interfund Transfers In	8910-8929	0.00	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL RECEIPTS		15,840,493.56	19,206,852.48	60,423,207.28	62,790,689.70	49,319,929.49	60,630,301.99	107,842,035.91	37,588,432.21	
C. DISBURSEMENTS										
Certificated Salaries	1000-1999	2,336,098.56	19,944,008.17	22,016,610.07	23,212,503.78	22,985,373.77	23,030,790.70	23,524,375.25	22,841,067.56	
Classified Salaries	2000-2999	3,998,813.57	8,642,899.09	8,323,028.56	8,423,475.23	9,263,992.34	9,318,200.73	9,057,554.04	9,561,761.79	
Employee Benefits	3000-3999	2,196,670.05	8,446,135.00	14,460,037.27	14,687,704.87	15,684,129.10	16,940,310.98	16,611,601.35	16,283,621.88	
Books and Supplies	4000-4999	20,107.01	1,338,926.45	4,288,822.61	2,438,016.34	2,186,861.26	1,467,754.63	1,727,606.05	2,086,092.32	
Services	5000-5999	281,115.73	5,018,168.56	5,663,306.87	7,048,431.79	5,574,004.20	4,118,093.32	5,121,718.69	3,616,932.30	
Capital Outlay	6000-6599	0.00	820,010.00	427,908.93	37,797.78	975,241.93	2,000,000.00	2,032,369.98	1,282,389.59	
Other Outgo	7000-7499	0.00	221,593.86	55,370.05	40,385.22	15,362.99	(22,497.76)	(42,740.93)	(204,885.10)	

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
Interfund Transfers Out	7600-7629 7630-7699		0.00	0.00	0.00	281,128.37	0.00	0.00	45,936.71	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
			8,832,804.92	44,431,741.13	55,235,084.36	56,169,443.38	56,684,965.59	56,852,652.60	58,078,421.14	55,466,980.34
D. BALANCE SHEET ITEMS										
<u>Assets and Deferred Outflows</u>										
Cash Not In Treasury	9111-9199		15,763.09	0.00	0.00	(15,763.09)	0.00	0.00	0.00	0.00
Accounts Receivable	9200-9299		248,902.64	15,456.47	494,224.47	7,442,416.41	(2,264.51)	101,556.68	20,187,164.63	46,750.47
Due From Other Funds	9310		0.00	0.00	5,193,352.74	(1,403.00)	(18,212.26)	19,901.60	0.00	0.00
Stores	9320		17,833.94	43,184.74	18,622.50	14,320.77	(34,798.82)	78,107.81	(16,899.55)	(87,299.19)
Prepaid Expenditures	9330		0.00	0.00	0.00	295,057.24	0.00	0.00	0.00	0.00
Other Current Assets	9340		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lease Receivable	9380									
Deferred Outflows of Resources	9490									
SUBTOTAL		0.00	282,499.67	58,641.21	5,706,199.71	7,734,628.33	(55,275.59)	199,566.09	20,170,265.08	(40,548.72)
<u>Liabilities and Deferred Inflows</u>										
Accounts Payable	9500-9599		(7,206,636.97)	(355,807.37)	2,291,100.08	(9,213,602.63)	(5,645,913.67)	1,759,192.14	9,604,657.81	8,473,557.19
Due To Other Funds	9610		0.00	0.00	(5,964,378.77)	0.00	0.00	42,774.49	(433,541.87)	433,541.87
Current Loans	9640		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	9650		0.00	0.00	0.00	(13,059,779.95)	0.00	0.00	5,000,000.00	0.00
Deferred Inflows of Resources	9690									
SUBTOTAL		0.00	(7,206,636.97)	(355,807.37)	(3,673,278.69)	(22,273,382.58)	(5,645,913.67)	1,801,966.63	14,171,115.94	8,907,099.06
<u>Nonoperating</u>										
Suspense Clearing	9910		(17,672.87)	(30,540.00)	(29,156.35)	3,361.57	0.00	0.00	0.00	0.00
TOTAL BALANCE SHEET ITEMS		0.00	7,471,463.77	383,908.58	9,350,322.05	30,011,372.48	5,590,638.08	(1,602,400.54)	5,999,149.14	(8,947,647.78)
E. NET INCREASE/DECREASE (B - C + D)			14,479,152.41	(24,840,980.07)	14,538,444.97	36,632,618.80	(1,774,398.02)	2,175,248.85	55,762,763.91	(26,826,195.91)
F. ENDING CASH (A + E)			273,836,959.89	248,995,979.82	263,534,424.79	300,167,043.59	298,392,645.57	300,567,894.42	356,330,658.33	329,504,462.42
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):									
A. BEGINNING CASH		329,504,462.42	331,905,803.05	363,159,192.01	323,162,099.05				
B. RECEIPTS									
LCFF/Revenue Limit Sources									
Principal Apportionment	8010-8019	51,498,532.00	22,315,586.00	22,315,586.00	47,974,404.00	0.00		357,832,147.00	357,832,147.00
Property Taxes	8020-8079	19,677.16	51,806,936.76	0.00	4,570,863.22	868,652.08		135,329,224.00	135,329,224.00
Miscellaneous Funds	8080-8099	(7,398,846.45)	509,620.49	(6,274,195.55)	(6,872,648.27)	5,146,371.30		(28,798,065.00)	(28,798,065.00)
Federal Revenue	8100-8299	12,038,556.86	2,957,150.04	1,374,376.39	23,556,798.25	3,142,927.32		97,987,958.00	97,987,958.00
Other State Revenue	8300-8599	5,183,891.20	5,776,374.02	6,903,932.14	5,679,232.78	18,796,310.03		115,820,215.00	115,820,215.00
Other Local Revenue	8600-8799	923,043.96	957,120.75	856,928.49	1,698,450.11	483,047.30		12,276,142.00	12,276,142.00
Interfund Transfers In	8910-8929	0.00	0.00	0.00	0.00	0.00		3,000.00	3,000.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00	0.00		0.00	0.00
TOTAL RECEIPTS		62,264,854.73	84,322,788.06	25,176,627.47	76,607,100.09	28,437,308.03	0.00	690,450,621.00	690,450,621.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	23,343,272.90	23,015,701.04	23,247,606.29	26,271,110.40	570,650.51		256,339,169.00	256,339,169.00
Classified Salaries	2000-2999	9,581,793.77	9,807,360.32	10,852,585.51	7,907,294.94	1,946,923.11		106,685,683.00	106,685,683.00
Employee Benefits	3000-3999	16,695,261.51	16,428,592.31	16,940,204.84	38,116,282.47	1,308,124.37		194,798,676.00	194,798,676.00
Books and Supplies	4000-4999	2,811,967.64	2,158,488.03	3,494,107.17	8,465,509.36	3,310,952.13		35,795,211.00	35,795,211.00
Services	5000-5999	5,658,300.22	3,886,544.52	6,350,379.14	3,624,250.07	427,214.59		56,388,460.00	56,388,460.00
Capital Outlay	6000-6599	1,620,592.55	2,000,000.00	1,217,670.14	3,953,622.99	686,570.11		17,054,174.00	17,054,174.00
Other Outgo	7000-7499	(8,980.43)	54,626.87	45,885.16	(9,628.93)	0.00		144,491.00	144,491.00
Interfund Transfers Out	7600-7629	145,980.79	0.00	0.00	4,730,244.13	0.00		5,203,290.00	5,203,290.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00	0.00		0.00	0.00

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
TOTAL DISBURSEMENTS		59,848,188.95	57,351,313.09	62,148,438.25	93,058,685.43	8,250,434.82	0.00	672,409,154.00	672,409,154.00
D. BALANCE SHEET ITEMS									
<u>Assets and Deferred Outflows</u>									
Cash Not In Treasury	9111-9199	0.00	705.81	1,216.30	428.80	0.00		2,350.91	
Accounts Receivable	9200-9299	(83,581.39)	7,602,201.02	230,118.90	540,465.88	(28,437,308.03)		8,386,103.64	
Due From Other Funds	9310	0.00	0.00	0.00	(4,666,682.02)	0.00		526,957.06	
Stores	9320	(2,684.56)	6,772.74	(30,278.99)	38,504.04	0.00		45,385.43	
Prepaid Expenditures	9330	0.00	0.00	0.00	0.00	0.00		295,057.24	
Other Current Assets	9340	0.00	0.00	0.00	0.00	0.00		0.00	
Lease Receivable	9380							0.00	
Deferred Outflows of Resources	9490							0.00	
SUBTOTAL		(86,265.95)	7,609,679.57	201,056.21	(4,087,283.30)	(28,437,308.03)	0.00	9,255,854.28	
<u>Liabilities and Deferred Inflows</u>									
Accounts Payable	9500-9599	113,554.73	3,327,765.58	4,113,596.61	612,333.55	(8,250,434.82)		(376,637.77)	
Due To Other Funds	9610	0.00	0.00	0.00	(657,938.30)	0.00		(6,579,542.58)	
Current Loans	9640	0.00	0.00	0.00	0.00	0.00		0.00	
Unearned Revenues	9650	(184,495.53)	0.00	(887,258.22)	(182,682.27)	0.00		(9,314,215.97)	
Deferred Inflows of Resources	9690							0.00	
SUBTOTAL		(70,940.80)	3,327,765.58	3,226,338.39	(228,287.02)	(8,250,434.82)	0.00	(16,270,396.32)	
<u>Nonoperating</u>									
Suspense Clearing	9910	0.00	0.00	0.00				(74,007.65)	
TOTAL BALANCE SHEET ITEMS		(15,325.15)	4,281,913.99	(3,025,282.18)	(3,858,996.28)	(20,186,873.21)	0.00	25,452,242.95	
E. NET INCREASE/DECREASE (B - C + D)		2,401,340.63	31,253,388.96	(39,997,092.96)	(20,310,581.62)	0.00	0.00	43,493,709.95	18,041,467.00
F. ENDING CASH (A + E)		331,905,803.05	363,159,192.01	323,162,099.05	302,851,517.43				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								302,851,517.43	

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
ACTUALS THROUGH THE MONTH OF (Enter Month Name):										
A. BEGINNING CASH			302,851,517.43	316,374,215.85	289,594,733.59	295,656,150.10	320,892,831.05	315,424,196.29	324,467,124.59	351,571,946.61
B. RECEIPTS										
LCFF/Revenue Limit Sources										
Principal Apportionment	8010-8019		12,832,686.00	12,832,686.00	51,648,965.00	23,098,835.00	23,098,835.00	51,648,965.00	23,098,835.00	23,098,835.00
Property Taxes	8020-8079		0.00	0.00	0.00	7,033.22	16,937.66	1,514,636.33	76,010,116.85	1,167,382.38
Miscellaneous Funds	8080-8099		0.00	166,308.53	0.00	(3,974,658.98)	0.00	(1,450,971.75)	(658,042.04)	(6,039,629.77)
Federal Revenue	8100-8299		83.17	80,559.97	8,767.28	8,071,326.14	2,278,736.19	4,705,498.62	928,115.79	4,276,837.16
Other State Revenue	8300-8599		2,789,996.10	2,758,088.08	8,023,060.04	18,911,417.40	17,897,348.58	4,995,351.68	4,652,503.18	5,315,351.65
Other Local Revenue	8600-8799		399,573.17	2,603,897.31	392,018.32	704,386.66	577,495.62	111,952.00	92,712.61	496,029.96
Interfund Transfers In	8910-8929		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Financing Sources	8930-8979		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS			16,022,338.44	18,441,539.89	60,072,810.64	46,818,339.44	43,869,353.05	61,525,431.88	104,124,241.39	28,314,806.38
C. DISBURSEMENTS										
Certificated Salaries	1000-1999		2,567,366.73	21,918,417.26	24,196,201.79	25,510,486.12	22,929,788.30	22,509,803.52	23,002,938.29	22,320,253.27
Classified Salaries	2000-2999		4,374,676.32	9,455,275.99	9,105,339.69	9,215,227.70	9,213,407.28	7,056,286.89	9,008,096.22	9,509,550.79
Employee Benefits	3000-3999		2,247,644.39	8,642,129.92	14,795,586.46	15,028,537.15	15,710,311.98	15,777,005.91	16,639,332.54	16,310,805.54
Books and Supplies	4000-4999		15,354.81	1,022,477.16	3,275,178.54	1,861,802.06	1,670,006.37	1,120,857.38	1,319,294.07	1,593,053.71
Services	5000-5999		267,424.94	4,773,775.57	5,387,494.59	6,705,161.67	5,302,541.11	3,917,535.46	4,872,282.64	3,440,781.80
Capital Outlay	6000-6599		0.00	156,604.83	81,721.69	7,218.59	186,250.89	381,958.34	388,140.33	244,909.70
Other Outgo	7000-7499		0.00	(369,888.49)	(92,424.69)	(67,411.74)	(25,644.18)	(32,446.33)	71,343.94	262,398.15
Interfund Transfers Out	7600-7629		0.00	0.00	0.00	324,981.47	0.00	0.00	53,102.36	0.00

Description	Object	Beginning Balances (Ref. Only)	July	August	September	October	November	December	January	February
All Other Financing Uses	7630-7699		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS			9,472,467.19	45,598,792.24	56,749,098.07	58,586,003.02	54,986,661.75	50,731,001.17	55,354,530.39	53,681,752.96
<b>D. BALANCE SHEET ITEMS</b>										
<u>Assets and Deferred Outflows</u>										
Cash Not In Treasury	9111-9199		0.00			(13,412.18)				
Accounts Receivable	9200-9299		(264,587.43)	20,443.16	372,193.02	5,501,770.39	(4,987.61)	(2,679.46)	11,521,382.80	420.61
Due From Other Funds	9310				4,666,395.68	(1,260.64)	(16,364.31)	17,882.23		
Stores	9320					(43,362.88)				
Prepaid Expenditures	9330									
Other Current Assets	9340									
Lease Receivable	9380									
Deferred Outflows of Resources	9490									
SUBTOTAL		0.00	(264,587.43)	20,443.16	5,038,588.70	5,443,734.69	(21,351.92)	15,202.77	11,521,382.80	420.61
<u>Liabilities and Deferred Inflows</u>										
Accounts Payable	9500-9599		(7,237,414.60)	(357,326.93)	2,300,884.76	(9,252,951.47)	(5,670,025.86)	1,766,705.18	9,645,676.74	8,509,745.49
Due To Other Funds	9610									
Current Loans	9640									
Unearned Revenues	9650					(22,307,658.37)			23,540,595.04	
Deferred Inflows of Resources	9690									
SUBTOTAL		0.00	(7,237,414.60)	(357,326.93)	2,300,884.76	(31,560,609.84)	(5,670,025.86)	1,766,705.18	33,186,271.78	8,509,745.49
<u>Nonoperating</u>										
Suspense Clearing	9910									
TOTAL BALANCE SHEET ITEMS		0.00	6,972,827.17	377,770.09	2,737,703.94	37,004,344.53	5,648,673.94	(1,751,502.41)	(21,664,888.98)	(8,509,324.88)
E. NET INCREASE/DECREASE (B - C + D)			13,522,698.42	(26,779,482.26)	6,061,416.51	25,236,680.95	(5,468,634.76)	9,042,928.30	27,104,822.02	(33,876,271.46)
F. ENDING CASH (A + E)			316,374,215.85	289,594,733.59	295,656,150.10	320,892,831.05	315,424,196.29	324,467,124.59	351,571,946.61	317,695,675.15
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS										

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
ACTUALS THROUGH THE MONTH OF (Enter Month Name):									
A. BEGINNING CASH		317,695,675.15	317,209,117.94	345,532,781.29	307,991,187.69				
B. RECEIPTS									
LCFF/Revenue Limit Sources									
Principal Apportionment	8010-8019	51,648,965.00	23,098,835.00	23,098,835.00	51,648,962.00			370,854,239.00	370,854,239.00
Property Taxes	8020-8079	19,841.76	52,240,310.99	0.00	4,609,099.30	875,918.51		136,461,277.00	136,461,277.00
Miscellaneous Funds	8080-8099	(5,497,892.26)	(1,164,654.83)	(6,335,860.51)	(3,173,383.66)	(993,897.73)		(29,122,683.00)	(29,122,683.00)
Federal Revenue	8100-8299	4,428,310.38	1,117,718.42	1,246,332.78	12,107,072.31	2,902,170.79		42,151,529.00	42,151,529.00
Other State Revenue	8300-8599	4,655,096.87	5,111,497.29	6,221,499.11	5,293,856.69	16,704,334.33		103,329,401.00	103,329,401.00
Other Local Revenue	8600-8799	677,632.66	699,615.67	626,379.27	1,334,514.16	353,087.59		9,069,295.00	9,069,295.00
Interfund Transfers In	8910-8929	0.00	0.00	0.00	0.00			0.00	0.00
All Other Financing Sources	8930-8979	0.00	0.00	0.00	0.00			0.00	0.00
TOTAL RECEIPTS		55,931,954.41	81,103,322.54	24,857,185.65	71,820,120.80	19,841,613.49	0.00	632,743,058.00	632,743,058.00
C. DISBURSEMENTS									
Certificated Salaries	1000-1999	22,322,000.97	22,394,727.61	23,226,421.54	22,647,170.43	560,000.00		256,105,575.83	256,105,575.83
Classified Salaries	2000-2999	9,529,473.39	9,753,808.26	10,793,326.11	7,864,117.99	1,224,550.40		106,103,137.03	106,103,137.03
Employee Benefits	3000-3999	16,723,132.36	16,456,017.98	16,968,484.59	38,179,913.29	1,644,968.22		195,123,870.33	195,123,870.33
Books and Supplies	4000-4999	2,147,371.64	1,648,339.02	2,668,290.54	6,464,724.02	2,528,423.38		27,335,172.70	27,335,172.70
Services	5000-5999	5,382,731.78	3,697,263.47	6,041,105.33	3,843,461.58	10,690.15		53,642,250.09	53,642,250.09
Capital Outlay	6000-6599	309,499.42	381,958.34	232,549.63	755,059.64	131,120.60		3,256,992.00	3,256,992.00
Other Outgo	7000-7499	14,990.30	58,415.60	(76,592.34)	16,072.78			(241,187.00)	(241,187.00)
Interfund Transfers Out	7600-7629	168,752.27	0.00	0.00	5,468,112.90			6,014,949.00	6,014,949.00
All Other Financing Uses	7630-7699	0.00	0.00	0.00	0.00			0.00	0.00

Description	Object	March	April	May	June	Accruals	Adjustments	TOTAL	BUDGET
TOTAL DISBURSEMENTS		56,597,952.13	54,390,530.28	59,853,585.40	85,238,632.63	6,099,752.75	0.00	647,340,759.98	647,340,759.98
D. BALANCE SHEET ITEMS									
<u>Assets and Deferred Outflows</u>									
Cash Not In Treasury	9111-9199		600.55	1,216.30	183.45			(11,411.88)	
Accounts Receivable	9200-9299	(21,660.12)	4,952,248.12	69,211.90	(94,170.49)	(19,841,613.49)		2,207,971.40	
Due From Other Funds	9310				(4,193,164.98)			473,487.98	
Stores	9320							(43,362.88)	
Prepaid Expenditures	9330							0.00	
Other Current Assets	9340							0.00	
Lease Receivable	9380							0.00	
Deferred Outflows of Resources	9490							0.00	
SUBTOTAL		(21,660.12)	4,952,848.67	70,428.20	(4,287,152.02)	(19,841,613.49)	0.00	2,626,684.62	
<u>Liabilities and Deferred Inflows</u>									
Accounts Payable	9500-9599	114,039.69	3,341,977.58	4,131,164.68	614,948.66	(6,099,752.75)		1,807,671.17	
Due To Other Funds	9610							0.00	
Current Loans	9640							0.00	
Unearned Revenues	9650	(315,140.32)		(1,515,542.63)	(312,043.06)			(909,789.34)	
Deferred Inflows of Resources	9690							0.00	
SUBTOTAL		(201,100.63)	3,341,977.58	2,615,622.05	302,905.60	(6,099,752.75)	0.00	897,881.83	
<u>Nonoperating</u>									
Suspense Clearing	9910							0.00	
TOTAL BALANCE SHEET ITEMS		179,440.51	1,610,871.09	(2,545,193.85)	(4,590,057.62)	(13,741,860.74)	0.00	1,728,802.79	
E. NET INCREASE/DECREASE (B - C + D)		(486,557.21)	28,323,663.35	(37,541,593.60)	(18,008,569.45)	0.00	0.00	(12,868,899.19)	(14,597,701.98)
F. ENDING CASH (A + E)		317,209,117.94	345,532,781.29	307,991,187.69	289,982,618.24				
G. ENDING CASH, PLUS CASH ACCRUALS AND ADJUSTMENTS								289,982,618.24	

Section I - Expenditures	Funds 01, 09, and 62			2023-24 Expenditures
	Goals	Functions	Objects	
A. Total state, federal, and local expenditures (all resources)	All	All	1000-7999	675,751,067.00
B. Less all federal expenditures not allowed for MOE (Resources 3000-5999, except 3385)	All	All	1000-7999	97,960,360.00
C. Less state and local expenditures not allowed for MOE: (All resources, except federal as identified in Line B)				
1. Community Services	All	5000-5999	1000-7999	45,106.00
2. Capital Outlay	All except 7100-7199	All except 5000-5999	6000-6999 except 6600, 6910	6,676,424.00
3. Debt Service	All	9100	5400-5450, 5800, 7430-7439	150,018.00
4. Other Transfers Out	All	9200	7200-7299	0.00
5. Interfund Transfers Out	All	9300	7600-7629	5,480,100.00
6. All Other Financing Uses	All	9100	7699	
7. Nonagency	7100-7199	All except 5000-5999, 9000-9999	1000-7999	12,952.00
8. Tuition (Revenue, in lieu of expenditures, to approximate costs of services for which tuition is received)	All	All	8710	0.00

9. Supplemental expenditures made as a result of a Presidentially declared disaster	Manually entered. Must not include expenditures in lines B, C1-C8, D1, or D2.			
10. Total state and local expenditures not allowed for MOE calculation (Sum lines C1 through C9)				12,364,600.00
D. Plus additional MOE expenditures:	All	All	1000- 7143, 7300- 7439	minus 8000- 8699
1. Expenditures to cover deficits for food services (Funds 13 and 61) (if negative, then zero)				0.00
2. Expenditures to cover deficits for student body activities	Manually entered. Must not include expenditures in lines A or D1.			
E. Total expenditures subject to MOE (Line A minus lines B and C10, plus lines D1 and D2)				565,426,107.00
<b>Section II - Expenditures Per ADA</b>				<b>2023-24 Annual ADA/Exps. Per ADA</b>
A. Average Daily Attendance (Form AI, Column C, sum of lines A6 and C9)*				36,524.80
B. Expenditures per ADA (Line I.E divided by Line II.A)				15,480.61
<b>Section III - MOE Calculation (For data collection only. Final determination will be done by CDE)</b>			<b>Total</b>	<b>Per ADA</b>

A. Base expenditures (Preloaded expenditures extracted from prior year Unaudited Actuals MOE calculation). (Note: If the prior year MOE was not met, in its final determination, CDE will adjust the prior year base to 90 percent of the preceding prior year amount rather than the actual prior year expenditure amount.)		
	501,099,785.22	14,388.65
1. Adjustment to base expenditure and expenditure per ADA amounts for LEAs failing prior year MOE calculation (From Section IV)	0.00	0.00
2. Total adjusted base expenditure amounts (Line A plus Line A.1)	501,099,785.22	14,388.65
B. Required effort (Line A.2 times 90%)	450,989,806.70	12,949.79
C. Current year expenditures (Line I.E and Line II.B)	565,426,107.00	15,480.61
D. MOE deficiency amount, if any (Line B minus Line C) (If negative, then zero)	0.00	0.00

E. MOE determination (If one or both of the amounts in line D are zero, the MOE requirement is met; if both amounts are positive, the MOE requirement is not met. If either column in Line A.2 or Line C equals zero, the MOE calculation is incomplete.)		MOE Met
F. MOE deficiency percentage, if MOE not met; otherwise, zero (Line D divided by Line B) (Funding under ESSA covered programs in FY 2025-26 may be reduced by the lower of the two percentages)		0.00% 0.00%
*Interim Periods - Annual ADA not available from Form AI. For your convenience, Projected Year Totals Estimated P-2 ADA is extracted. Manual adjustment may be required to reflect estimated Annual ADA.		
<b>SECTION IV - Detail of Adjustments to Base Expenditures (used in Section III, Line A.1)</b>		
Description of Adjustments	Total Expenditures	Expenditures Per ADA
Total adjustments to base expenditures	0.00	0.00

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
<b>A. REVENUES AND OTHER FINANCING SOURCES</b>						
1. LCFF/Revenue Limit Sources	8010-8099	461,873,245.00	2.99%	475,702,772.00	2.55%	487,831,221.00
2. Federal Revenues	8100-8299	0.00	0.00%		0.00%	
3. Other State Revenues	8300-8599	11,686,026.00	(5.21%)	11,076,669.00	(1.49%)	10,911,528.00
4. Other Local Revenues	8600-8799	4,217,370.00	(27.99%)	3,036,781.00	0.00%	3,036,781.00
5. Other Financing Sources						
a. Transfers In	8900-8929	3,000.00	(100.00%)	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%		0.00%	
c. Contributions	8980-8999	(63,281,188.00)	3.93%	(65,766,746.20)	6.54%	(70,068,741.00)
6. Total (Sum lines A1 thru A5c)		414,498,453.00	2.30%	424,049,475.80	1.81%	431,710,789.00
<b>B. EXPENDITURES AND OTHER FINANCING USES</b>						
1. Certificated Salaries						
a. Base Salaries				191,140,101.00		192,165,412.66
b. Step & Column Adjustment				1,714,229.07		1,729,489.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(688,917.41)		87,207.19
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	191,140,101.00	.54%	192,165,412.66	.95%	193,982,108.85
2. Classified Salaries						
a. Base Salaries				55,040,376.00		55,895,844.55
b. Step & Column Adjustment				495,364.00		503,062.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				360,104.55		114,504.80
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	55,040,376.00	1.55%	55,895,844.55	1.10%	56,513,411.35
3. Employee Benefits	3000-3999	110,973,986.00	2.39%	113,625,042.23	2.55%	116,522,758.34
4. Books and Supplies	4000-4999	10,293,867.00	.03%	10,296,805.27	1.87%	10,489,402.78
5. Services and Other Operating Expenditures	5000-5999	33,455,113.00	(1.87%)	32,828,950.60	3.22%	33,884,597.71
6. Capital Outlay	6000-6999	6,049,541.00	(52.00%)	2,903,692.00	(10.71%)	2,592,580.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	1,722,246.00	(4.29%)	1,648,308.00	2.58%	1,690,847.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(8,986,039.00)	(3.64%)	(8,658,523.00)	(1.49%)	(8,529,385.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	66,914.00	(83.99%)	10,712.00	33.03%	14,250.00
b. Other Uses	7630-7699	0.00	0.00%		0.00%	
10. Other Adjustments (Explain in Section F below)						
11. Total (Sum lines B1 thru B10)		399,756,105.00	.24%	400,716,244.31	1.61%	407,160,571.03
<b>C. NET INCREASE (DECREASE) IN FUND BALANCE</b>						
(Line A6 minus line B11)		14,742,348.00		23,333,231.49		24,550,217.97
<b>D. FUND BALANCE</b>						
1. Net Beginning Fund Balance(Form 01I, line F1e)		135,761,408.63		150,503,756.63		173,836,988.12
2. Ending Fund Balance (Sum lines C and D1)		150,503,756.63		173,836,988.12		198,387,206.09
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	289,931.18		289,931.18		289,931.18
b. Restricted	9740					
c. Committed						
1. Stabilization Arrangements	9750	0.00				
2. Other Commitments	9760	39,125,800.72		33,130,279.78		22,594,897.30
d. Assigned	9780	6,313,386.73		19,403,386.27		34,654,981.27
e. Unassigned/Unappropriated						

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
1. Reserve for Economic Uncertainties	9789 9790	13,448,183.08		12,946,815.20		12,268,730.66
2. Unassigned/Unappropriated		91,326,454.92		108,066,575.69		128,578,665.68
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		150,503,756.63		173,836,988.12		198,387,206.09
<b>E. AVAILABLE RESERVES</b>						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	13,448,183.08		12,946,815.20		12,268,730.66
c. Unassigned/Unappropriated	9790	91,326,454.92		108,066,575.69		128,578,665.68
(Enter other reserve projections in Columns C and E for subsequent years 1 and 2; current year - Column A - is extracted)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00				
b. Reserve for Economic Uncertainties	9789	0.00				
c. Unassigned/Unappropriated	9790	0.00				
3. Total Available Reserves (Sum lines E1a thru E2c)		104,774,638.00		121,013,390.89		140,847,396.34
<b>F. ASSUMPTIONS</b>						
Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.						
Assumptions in separate document.						

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	2,490,061.00	0.00%	2,490,061.00	0.00%	2,490,061.00
2. Federal Revenues	8100-8299	97,987,958.00	(56.98%)	42,151,529.00	(21.55%)	33,065,956.00
3. Other State Revenues	8300-8599	104,134,189.00	(11.41%)	92,252,732.00	.23%	92,461,833.00
4. Other Local Revenues	8600-8799	8,058,772.00	(25.14%)	6,032,514.00	.69%	6,074,135.00
5. Other Financing Sources						
a. Transfers In	8900-8929	0.00	0.00%		0.00%	
b. Other Sources	8930-8979	0.00	0.00%		0.00%	
c. Contributions	8980-8999	63,281,188.00	3.93%	65,766,746.20	6.54%	70,068,741.00
6. Total (Sum lines A1 thru A5c)		275,952,168.00	(24.37%)	208,693,582.20	(2.17%)	204,160,726.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				65,199,068.00		63,940,163.16
b. Step & Column Adjustment				573,598.16		480,505.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(1,832,503.00)		(10,596,529.66)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	65,199,068.00	(1.93%)	63,940,163.16	(15.82%)	53,824,138.50
2. Classified Salaries						
a. Base Salaries				51,645,307.00		50,207,292.48
b. Step & Column Adjustment				457,143.00		331,874.12
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(1,895,157.52)		(13,591,177.00)
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	51,645,307.00	(2.78%)	50,207,292.48	(26.41%)	36,947,989.60
3. Employee Benefits	3000-3999	83,824,690.00	(2.77%)	81,498,828.10	(14.55%)	69,642,638.30
4. Books and Supplies	4000-4999	25,501,344.00	(33.19%)	17,038,367.43	10.16%	18,768,838.30
5. Services and Other Operating Expenditures	5000-5999	22,933,347.00	(9.24%)	20,813,299.49	(31.83%)	14,187,757.40
6. Capital Outlay	6000-6999	11,004,633.00	(96.79%)	353,300.00	(22.73%)	273,000.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	107,404.00	0.00%	107,404.00	0.00%	107,404.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	7,300,880.00	(8.76%)	6,661,624.00	(2.13%)	6,519,959.00
9. Other Financing Uses						
a. Transfers Out	7600-7629	5,136,376.00	16.90%	6,004,237.00	0.00%	6,004,237.00
b. Other Uses	7630-7699	0.00	0.00%		0.00%	
10. Other Adjustments (Explain in Section F below)						
11. Total (Sum lines B1 thru B10)		272,653,049.00	(9.55%)	246,624,515.66	(16.36%)	206,275,962.10
C. NET INCREASE (DECREASE) IN FUND BALANCE (Line A6 minus line B11)		3,299,119.00		(37,930,933.46)		(2,115,236.10)
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		119,123,336.07		122,422,455.07		84,491,521.61
2. Ending Fund Balance (Sum lines C and D1)		122,422,455.07		84,491,521.61		82,376,285.51
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	0.00				
b. Restricted	9740	122,422,455.07		84,491,521.61		82,376,285.51
c. Committed						
1. Stabilization Arrangements	9750					
2. Other Commitments	9760					
d. Assigned	9780					
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789					

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
2. Unassigned/Unappropriated	9790	0.00		0.00		0.00
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		122,422,455.07		84,491,521.61		82,376,285.51
<b>E. AVAILABLE RESERVES</b>						
1. General Fund )						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated Amount	9790					
(Enter current year reserve projections in Column A, and other reserve projections in Columns C and E for subsequent years 1 and 2)						
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750					
b. Reserve for Economic Uncertainties	9789					
c. Unassigned/Unappropriated	9790					
3. Total Available Reserves (Sum lines E1a thru E2c)						
<b>F. ASSUMPTIONS</b>						
Please provide below or on a separate attachment, the assumptions used to determine the projections for the first and second subsequent fiscal years. Further, please include an explanation for any significant expenditure adjustments projected in lines B1d, B2d, and B10. For additional information, please refer to the Budget Assumptions section of the SACS Financial Reporting Software User Guide.						
Assumptions in separate document.						

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
(Enter projections for subsequent years 1 and 2 in Columns C and E; current year - Column A - is extracted)						
A. REVENUES AND OTHER FINANCING SOURCES						
1. LCFF/Revenue Limit Sources	8010-8099	464,363,306.00	2.98%	478,192,833.00	2.54%	490,321,282.00
2. Federal Revenues	8100-8299	97,987,958.00	(56.98%)	42,151,529.00	(21.55%)	33,065,956.00
3. Other State Revenues	8300-8599	115,820,215.00	(10.78%)	103,329,401.00	.04%	103,373,361.00
4. Other Local Revenues	8600-8799	12,276,142.00	(26.12%)	9,069,295.00	.46%	9,110,916.00
5. Other Financing Sources						
a. Transfers In	8900-8929	3,000.00	(100.00%)	0.00	0.00%	0.00
b. Other Sources	8930-8979	0.00	0.00%	0.00	0.00%	0.00
c. Contributions	8980-8999	0.00	0.00%	0.00	0.00%	0.00
6. Total (Sum lines A1 thru A5c)		690,450,621.00	(8.36%)	632,743,058.00	.49%	635,871,515.00
B. EXPENDITURES AND OTHER FINANCING USES						
1. Certificated Salaries						
a. Base Salaries				256,339,169.00		256,105,575.82
b. Step & Column Adjustment				2,287,827.23		2,209,994.00
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(2,521,420.41)		(10,509,322.47)
e. Total Certificated Salaries (Sum lines B1a thru B1d)	1000-1999	256,339,169.00	(.09%)	256,105,575.82	(3.24%)	247,806,247.35
2. Classified Salaries						
a. Base Salaries				106,685,683.00		106,103,137.03
b. Step & Column Adjustment				952,507.00		834,936.12
c. Cost-of-Living Adjustment				0.00		0.00
d. Other Adjustments				(1,535,052.97)		(13,476,672.20)
e. Total Classified Salaries (Sum lines B2a thru B2d)	2000-2999	106,685,683.00	(.55%)	106,103,137.03	(11.91%)	93,461,400.95
3. Employee Benefits	3000-3999	194,798,676.00	.17%	195,123,870.33	(4.59%)	186,165,396.64
4. Books and Supplies	4000-4999	35,795,211.00	(23.63%)	27,335,172.70	7.04%	29,258,241.08
5. Services and Other Operating Expenditures	5000-5999	56,388,460.00	(4.87%)	53,642,250.09	(10.38%)	48,072,355.11
6. Capital Outlay	6000-6999	17,054,174.00	(80.90%)	3,256,992.00	(12.02%)	2,865,580.00
7. Other Outgo (excluding Transfers of Indirect Costs)	7100-7299, 7400-7499	1,829,650.00	(4.04%)	1,755,712.00	2.42%	1,798,251.00
8. Other Outgo - Transfers of Indirect Costs	7300-7399	(1,685,159.00)	18.50%	(1,996,899.00)	.63%	(2,009,426.00)
9. Other Financing Uses						
a. Transfers Out	7600-7629	5,203,290.00	15.60%	6,014,949.00	.06%	6,018,487.00
b. Other Uses	7630-7699	0.00	0.00%	0.00	0.00%	0.00
10. Other Adjustments				0.00		0.00
11. Total (Sum lines B1 thru B10)		672,409,154.00	(3.73%)	647,340,759.97	(5.24%)	613,436,533.13
C. NET INCREASE (DECREASE) IN FUND BALANCE						
(Line A6 minus line B11)		18,041,467.00		(14,597,701.97)		22,434,981.87
D. FUND BALANCE						
1. Net Beginning Fund Balance (Form 01I, line F1e)		254,884,744.70		272,926,211.70		258,328,509.73
2. Ending Fund Balance (Sum lines C and D1)		272,926,211.70		258,328,509.73		280,763,491.60
3. Components of Ending Fund Balance (Form 01I)						
a. Nonspendable	9710-9719	289,931.18		289,931.18		289,931.18
b. Restricted	9740	122,422,455.07		84,491,521.61		82,376,285.51
c. Committed						
1. Stabilization Arrangements	9750	0.00		0.00		0.00
2. Other Commitments	9760	39,125,800.72		33,130,279.78		22,594,897.30
d. Assigned	9780	6,313,386.73		19,403,386.27		34,654,981.27
e. Unassigned/Unappropriated						
1. Reserve for Economic Uncertainties	9789	13,448,183.08		12,946,815.20		12,268,730.66

Description	Object Codes	Projected Year Totals (Form 01I) (A)	% Change (Cols. C-A/A) (B)	2024-25 Projection (C)	% Change (Cols. E-C/C) (D)	2025-26 Projection (E)
2. Unassigned/Unappropriated	9790	91,326,454.92		108,066,575.69		128,578,665.68
f. Total Components of Ending Fund Balance (Line D3f must agree with line D2)		272,926,211.70		258,328,509.73		280,763,491.60
E. AVAILABLE RESERVES (Unrestricted except as noted)						
1. General Fund						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	13,448,183.08		12,946,815.20		12,268,730.66
c. Unassigned/Unappropriated	9790	91,326,454.92		108,066,575.69		128,578,665.68
d. Negative Restricted Ending Balances (Negative resources 2000-9999)	979Z			0.00		0.00
2. Special Reserve Fund - Noncapital Outlay (Fund 17)						
a. Stabilization Arrangements	9750	0.00		0.00		0.00
b. Reserve for Economic Uncertainties	9789	0.00		0.00		0.00
c. Unassigned/Unappropriated	9790	0.00		0.00		0.00
3. Total Available Reserves - by Amount (Sum lines E1 thru E2c)		104,774,638.00		121,013,390.89		140,847,396.34
4. Total Available Reserves - by Percent (Line E3 divided by Line F3c)		15.58%		18.69%		22.96%
F. RECOMMENDED RESERVES						
1. Special Education Pass-through Exclusions						
For districts that serve as the administrative unit (AU) of a special education local plan area (SELPA):						
a. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?	Yes					
b. If you are the SELPA AU and are excluding special education pass-through funds:						
1. Enter the name(s) of the SELPA(s):	CN					
San Juan Unified						
2. Special education pass-through funds (Column A: Fund 10, resources 3300-3499, 6500-6540 and 6546 objects 7211-7213 and 7221-7223; enter projections for subsequent years 1 and 2 in Columns C and E)		6,373,856.00		6,457,951.00		6,824,660.00
2. District ADA		35,657.43		35,902.43		35,902.43
Used to determine the reserve standard percentage level on line F3d (Col. A: Form A1, Estimated P-2 ADA column, Lines A4 and C4; enter projections)		672,409,154.00		647,340,759.97		613,436,533.13
3. Calculating the Reserves		0.00		0.00		0.00
a. Expenditures and Other Financing Uses (Line B11)		672,409,154.00		647,340,759.97		613,436,533.13
b. Plus: Special Education Pass-through Funds (Line F1b2, if Line F1a is No)		2%		2%		2%
c. Total Expenditures and Other Financing Uses (Line F3a plus line F3b)		13,448,183.08		12,946,815.20		12,268,730.66
d. Reserve Standard Percentage Level (Refer to Form 01CSI, Criterion 10 for calculation details)		0.00		0.00		0.00
e. Reserve Standard - By Percent (Line F3c times F3d)		13,448,183.08		12,946,815.20		12,268,730.66
f. Reserve Standard - By Amount (Refer to Form 01CSI, Criterion 10 for calculation details)		YES		YES		YES
g. Reserve Standard (Greater of Line F3e or F3f)						
h. Available Reserves (Line E3) Meet Reserve Standard (Line F3g)						

## PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund unless otherwise noted	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>AVERAGE DAILY ATTENDANCE (ADA)</b>				
Actual P-2	34,711.40	36,067.32	35,773.26	35,773.26
Funded	36,931.83	35,816.86	35,773.26	35,773.26
Funded change from prior year	(568.26)	(1,114.97)	(43.60)	-
Funded % change from prior	-1.52%	-3.02%	-0.12%	0.00%
<b>LCFF REVENUES</b>				
State Funded COLA	13.26%	8.22%	1.00%	2.00%
LCFF Targeted Student %, 3 yr avg	54.70%	58.27%	59.56%	58.78%
Supplemental Grant Growth	\$ 1,719,572	\$ 8,297,472	\$ 2,579,294	\$ 1,492,450
Concentration Grant Growth	\$ -	\$ 8,447,873	\$ 7,089,599	\$ 1,985,642
Base Grant Growth	\$ 39,254,694	\$ 18,672,181	\$ 3,617,078	\$ 8,013,494
<b>TOTAL LCFF FUNDING</b>	<b>\$ 425,470,565</b>	<b>\$ 461,873,244</b>	<b>\$ 475,702,772</b>	<b>\$ 487,831,221</b>
Transportation and TIIG	\$ 7,581,042	\$ 8,011,012	\$ 8,067,620	\$ 8,181,967
Transitional K Add-on	\$ 1,086,493	\$ 1,641,676	\$ 2,128,625	\$ 2,651,141
Supplemental Grant	\$ 38,021,754	\$ 46,319,226	\$ 48,898,520	\$ 50,390,970
Concentration Grant	\$ -	\$ 8,447,873	\$ 15,537,472	\$ 17,523,114
Base Grant	\$ 378,781,276	\$ 397,453,457	\$ 401,070,535	\$ 409,084,029
ok	ok	ok	ok	ok
<b>TOTAL LCFF FUNDING PER ADA</b>	<b>\$ 11,491</b>	<b>\$ 12,614</b>	<b>\$ 12,803</b>	<b>\$ 13,072</b>
<b>Supplemental Grant</b>	<b>\$ 1,030</b>	<b>\$ 1,293</b>	<b>\$ 1,367</b>	<b>\$ 1,409</b>
\$ Growth from prior year	\$ 103	\$ 263	\$ 74	\$ 42
<b>Concentration Grant</b>	<b>\$ -</b>	<b>\$ 236</b>	<b>\$ 434</b>	<b>\$ 490</b>
\$ Growth from prior year	\$ -	\$ 236	\$ 198	\$ 56
<b>Base Grant</b>	<b>\$ 10,256</b>	<b>\$ 11,097</b>	<b>\$ 11,211</b>	<b>\$ 11,435</b>
\$ Growth from prior year	\$ 2,417	\$ 841	\$ 115	\$ 224
<b>Transportation and TIIG</b>	<b>\$ 205</b>	<b>\$ 224</b>	<b>\$ 225</b>	<b>\$ 228</b>
<b>FEDERAL REVENUES</b>				
Special Education-restricted	\$ 15,850,789	\$ 14,483,960	\$ 11,435,088	\$ 11,504,987
Change from prior year	\$ 5,290,083	\$ (1,366,829)	\$ (3,048,872)	\$ 69,899
Title I, NCLB, Part A, Low Income - restricted	\$ 17,805,290	\$ 18,542,292	\$ 17,076,929	\$ 16,076,929
Change from prior year	\$ 2,069,862	\$ 737,002	\$ (1,465,363)	\$ (1,000,000)
All Other Federal Programs - unrestricted & restricted	\$ 54,586,620	\$ 64,961,706	\$ 13,639,512	\$ 5,484,040
Change from prior year	\$ (11,610,229)	\$ 10,375,086	\$ (51,322,194)	\$ (8,155,472)

## PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund unless otherwise noted	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>OTHER STATE REVENUES</b>				
Special Education (RS 6500) - restricted	\$ 33,094,422	\$ 37,011,658	\$ 38,541,920	\$ 39,586,273
Change from prior year	\$ (586,251)	\$ 3,917,236	\$ 1,530,262	\$ 1,044,353
Special Education Mental Health - restricted (RS 3327 & 6546)	\$ 3,425,253	\$ 3,526,639	\$ 3,535,254	\$ 3,541,099
Change from prior year	\$ 190,302	\$ 101,386	\$ 8,615	\$ 5,845
Mandate Block Grant	\$ 1,544,284	\$ 1,687,980	\$ 1,761,129	\$ 1,818,991
Change from prior year	\$ (42,686)	\$ 143,696	\$ 73,149	\$ 57,862
Lottery-unrestricted	\$ 7,986,872	\$ 6,383,916	\$ 6,383,916	\$ 6,383,916
Change from prior year	\$ 1,847,965	\$ (1,602,956)	\$ -	\$ -
\$ per qualified ADA	\$ 204	\$ 177	\$ 177	\$ 177
Lottery-restricted	\$ 3,979,044	\$ 2,596,847	\$ 2,596,847	\$ 2,596,847
Change from prior year	\$ 172,091	\$ (1,382,197)	\$ -	\$ -
\$ per qualified ADA	\$ 100	\$ 72	\$ 72	\$ 72
<b>OTHER LOCAL REVENUES</b>				
All Other Local Revenue- unrestricted and restricted	\$ 18,552,573	\$ 12,276,142	\$ 9,069,295	\$ 9,110,916
Change from prior year	\$ 8,324,391	\$ (6,276,431)	\$ (3,206,847)	\$ 41,621

### PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund unless otherwise noted	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>EXPENDITURES</b>				
<b>Staffing FTE</b>				
Includes Unschool staffing				
<b>Certificated</b>				
Reg. Ed. based on enrollment	1,343.56	1,352.16	1,337.59	1,337.28
Change from prior year	(6.57)	8.60	(14.57)	(0.31)
Reg. Ed. Reserve	8.00	8.00	8.00	8.00
Change from prior year	-	-	-	-
Reg. Ed. Other Tchr (beyond ratio)	(24.03)	(12.52)	(1.95)	(1.11)
Change from prior year	(41.42)	11.51	10.57	0.84
Reg. Ed. Other Certificated	88.53	94.93	93.93	103.83
Change from prior year	(5.37)	6.40	(1.00)	9.90
Reg. Ed. Class Size Reduction	127.47	129.46	130.17	130.90
Change from prior year	2.07	1.99	0.71	0.73
Expense	\$ 13,404,712	\$ 14,157,135	\$ 14,284,459	\$ 14,416,016
Change from prior year	\$ 1,033,826	\$ 752,423	\$ 127,324	\$ 131,557
Grade Span implemented	Fully Implemented	Fully Implemented	Fully Implemented	Fully Implemented
Supplemental Grant	178.23	194.57	194.57	194.57
Change from prior year	(13.04)	16.34	0.00	0.00
Expense	\$ 16,922,298	\$ 20,717,868	\$ 20,904,329	\$ 21,092,468
Change from prior year	\$ 2,044,676	\$ 3,795,570	\$ 186,461	\$ 188,139
<b>Classified</b>				
Reg. Ed. based on enrollment	194.50	194.25	194.25	194.25
Change from prior year	1.75	(0.25)	-	-
Reg. Ed. Classified Other, includes reductions	636.14	644.77	643.77	643.77
Change from prior year	28.71	8.63	(1.00)	-
Supplemental Grant	114.10	159.36	159.36	159.36
Change from prior year	2.84	45.26	3.71	0.00
Expense	\$ 4,528,435	\$ 6,931,459	\$ 6,993,842	\$ 7,076,787
Change from prior year	\$ 777,085	\$ 2,403,024	\$ 62,383	\$ 82,945

## PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund unless otherwise noted	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>EXPENDITURES</b>				
<b>Staffing FTE</b>				
<b>Management</b>				
Reg. Ed. based on enrollment	93.00	91.00	91.00	91.00
Change from prior year	2.00	(2.00)	0.00	-
Reg. Ed. Other Management, including reductions	43.93	43.93	42.93	42.93
Change from prior year	0.16	0.00	(1.00)	-
<b>Other Staffing Costs</b>				
Salary Cost of Living Adjustment (COLA) Unrestricted Only	\$ 50,980,851	\$ 61,350,643	\$ 61,350,643	\$ 61,350,643
Change from prior year	\$ 20,949,075	\$ 10,369,792	\$ -	\$ -
COLA % - All, except Teamsters	10.00%	4.50%	0.00%	0.00%
COLA % - Teamsters only-current & retro	10.00%	4.50%	0.00%	0.00%
Step and Column (net of retirements)				
General Fund				
Unrestricted & Restricted	\$ 3,352,980	\$ 3,822,293	\$ 4,213,448	\$ 3,949,050
Certificated non management %	0.90%	0.90%	0.90%	0.90%
Certificated management %	0.80%	0.80%	0.80%	0.80%
Classified %	0.90%	0.90%	0.90%	0.90%
<b>Benefits</b>				
Medical Insurance	\$ 36,044,752	\$ 40,485,170	\$ 42,059,241	\$ 44,015,696
Change due to rate change	\$ 377,708	\$ 4,440,418	\$ 1,574,071	\$ 1,956,455
Premium rate change; % annualized	1.04%	4.24%	3.88%	4.65%
Retiree Medical Insurance	\$ 4,432,046	\$ 4,982,887	\$ 5,046,710	\$ 5,097,719
Change due to salary and rate change	\$ (438,788)	\$ 550,841	\$ 63,823	\$ 51,009

## PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund unless otherwise noted

	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>EXPENDITURES</b>				
<b>Benefits</b>				
Workers' Compensation Insurance	\$ 3,905,346	\$ 4,412,699	\$ 4,440,297	\$ 4,483,870
Change due to rate change & transfers	\$ (17,494)	\$ 1,207,353	\$ 27,598	\$ 43,573
% of qualified payroll	1.79%	1.79%	1.79%	1.79%
State Teachers Retirement (STRS)	\$ 32,715,795	\$ 35,558,406	\$ 36,703,594	\$ 37,050,583
Change due to rate change	\$ 5,809,991	\$ 2,842,611	\$ 1,145,188	\$ 346,989
% of qualified payroll	19.10%	19.10%	19.10%	19.10%
Public Employee Retirement (PERS)	\$ 11,445,247	\$ 15,073,085	\$ 15,483,149	\$ 15,993,295
Change due to rate change	\$ 2,633,799	\$ 3,627,838	\$ 410,064	\$ 510,146
% of qualified payroll	25.370%	26.680%	27.70%	28.30%
<b>Supplies and Materials</b>				
Transportation Fuel and Supplies	\$ 1,051,476	\$ 1,346,797	\$ 1,373,733	\$ 1,401,207
Change from prior year	\$ 91,625	\$ 295,321	\$ 26,936	\$ 27,474
COLA %	11%	28%	2%	2%
<b>Services and Operating</b>				
Utilities (electric, gas, water, etc.)	\$ 9,674,117	\$ 10,369,441	\$ 10,719,441	\$ 11,069,441
Change from prior year	\$ 1,572,587	\$ 695,324	\$ 350,000	\$ 350,000
Inflation % increase	24.42%	7.19%	2.58%	2.20%
Property and Liability Insurance	\$ 3,898,656	\$ 3,946,773	\$ 4,066,360	\$ 4,173,712
Change from prior year	\$ 723,304	\$ 48,117	\$ 119,587	\$ 107,352
Inflation % increase	30.22%	1.23%	3.03%	2.64%
Board Election	\$ 165,331	\$ 155,000	\$ 250,000	\$ -
Change from prior year	\$ 165,331	\$ (10,331)	\$ 95,000	\$ (250,000)

## PLANNING FACTORS - MULTI-YEAR PROJECTIONS

Dollars relate to unrestricted General Fund  
unless otherwise noted

	First Interim 2023-24 Budget Assumptions			
	2022-23	2023-24	2024-25	2025-26
<b>EXPENDITURES</b>				
<b>Services and Operating</b>				
Deferred Maintenance Transfer Out	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Change from prior year, Base \$ RRMA	\$ -	\$ -	\$ -	\$ -
Special Education Contribution	\$ 39,586,624	\$ 45,526,311	\$ 47,202,108	\$ 47,254,886
Change from prior year	\$ 4,903,054	\$ 5,939,687	\$ 1,675,797	\$ 52,778
System of Professional Growth	\$ -	\$ -	\$ -	\$ -
Change from prior year	\$ (181)	\$ -	\$ -	\$ -
Restricted Maintenance Account	\$ 15,852,237	\$ 17,831,658	\$ 18,495,392	\$ 17,689,529
Change from prior year	\$ (339,084)	\$ 1,979,421	\$ 663,734	\$ (805,863)

Provide methodology and assumptions used to estimate ADA, enrollment, revenues, expenditures, reserves and fund balance, and multiyear commitments (including cost-of-living adjustments).

Deviations from the standards must be explained and may affect the interim certification.

#### **CRITERIA AND STANDARDS**

##### **1. CRITERION: Average Daily Attendance**

STANDARD: Funded average daily attendance (ADA) for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption.

District's ADA Standard Percentage Range: -2.0% to +2.0%

##### **1A. Calculating the District's ADA Variances**

DATA ENTRY: Budget Adoption data that exist for the current year will be extracted; otherwise, enter data into the first column for all fiscal years. First Interim Projected Year Totals data that exist for the current year will be extracted; otherwise, enter data for all fiscal years. Enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for all fiscal years.

#### Estimated Funded ADA

Fiscal Year	Budget Adoption		First Interim		Percent Change	Status
	Budget	(Form 01CS, Item 1A)	Projected Year Totals	(Form AI, Lines A4 and C4)		
Current Year (2023-24)						
District Regular		35,123.77		35,701.03		
Charter School		0.00		0.00		
<b>Total ADA</b>		<b>35,123.77</b>		<b>35,701.03</b>	<b>1.6%</b>	<b>Met</b>
1st Subsequent Year (2024-25)						
District Regular		34,891.43		35,657.43		
Charter School				0.00		
<b>Total ADA</b>		<b>34,891.43</b>		<b>35,657.43</b>	<b>2.2%</b>	<b>Not Met</b>
2nd Subsequent Year (2025-26)						
District Regular		35,079.99		35,657.43		
Charter School				0.00		
<b>Total ADA</b>		<b>35,079.99</b>		<b>35,657.43</b>	<b>1.6%</b>	<b>Met</b>

##### **1B. Comparison of District ADA to the Standard**

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - The projected change since budget adoption for funded ADA exceeds two percent in any of the current year or two subsequent fiscal years. Provide reasons why the change(s) exceed the standard, a description of the methods and assumptions used in projecting funded ADA, and what changes will be made to improve the accuracy of projections in this area.

**Explanation:**  
(required if NOT met)

Enrollment and attendance percentage increased from adopted budget.

**2. CRITERION: Enrollment**

STANDARD: Projected enrollment for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption

District's Enrollment Standard Percentage Range: -2.0% to +2.0%

**2A. Calculating the District's Enrollment Variances**

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column for all fiscal years. Enter data in the second column for all fiscal years. Enter district regular enrollment and charter school enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	Enrollment			
	Budget Adoption (Form 01CS, Item 3B)	First Interim CBEDS/Projected	Percent Change	Status
Current Year (2023-24)	District Regular	37,911.00	38,225.00	
	Charter School			
	<b>Total Enrollment</b>	<b>37,911.00</b>	<b>38,225.00</b>	.8% <b>Met</b>
1st Subsequent Year (2024-25)	District Regular	37,911.00	38,225.00	
	Charter School			
	<b>Total Enrollment</b>	<b>37,911.00</b>	<b>38,225.00</b>	.8% <b>Met</b>
2nd Subsequent Year (2025-26)	District Regular	37,711.00	38,225.00	
	Charter School			
	<b>Total Enrollment</b>	<b>37,711.00</b>	<b>38,225.00</b>	1.4% <b>Met</b>

**2B. Comparison of District Enrollment to the Standard**

DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Enrollment projections have not changed since budget adoption by more than two percent for the current year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

## 3. CRITERION: ADA to Enrollment

STANDARD: Projected second period (P-2) average daily attendance (ADA) to enrollment ratio for any of the current fiscal year or two subsequent fiscal years has not increased from the historical average ratio from the three prior fiscal years by more than one half of one percent (0.5%).

**3A. Calculating the District's ADA to Enrollment Standard**

DATA ENTRY: Unaudited Actuals data that exist will be extracted into the P-2 ADA column for the First Prior Year; otherwise, enter First Prior Year data. P-2 ADA for the second and third prior years are preloaded. Budget Adoption data that exist will be extracted into the Enrollment column; otherwise, enter Enrollment data for all fiscal years. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years.

Fiscal Year	P-2 ADA	Enrollment	Historical Ratio of ADA to Enrollment
	Unaudited Actuals (Form A, Lines A4 and C4)	CBEDS Actual (Form 01CS, Item 2A)	
Third Prior Year (2020-21)			
	District Regular	37,437	38,994
	Charter School		
Second Prior Year (2021-22)	Total ADA/Enrollment	37,437	38,994
	District Regular	33,973	38,077
	Charter School		
First Prior Year (2022-23)	Total ADA/Enrollment	33,973	38,077
	District Regular	34,596	37,902
	Charter School		
	Total ADA/Enrollment	34,596	37,902
	Historical Average Ratio:		
	District's ADA to Enrollment Standard (historical average ratio plus 0.5%):		
			92.2%
			92.7%

**3B. Calculating the District's Projected Ratio of ADA to Enrollment**

DATA ENTRY: Estimated P-2 ADA will be extracted into the first column for the Current Year; enter data in the first column for the subsequent fiscal years. Data should reflect district regular and charter school ADA/enrollment corresponding to financial data reported in the General Fund, only, for all fiscal years. All other data are extracted.

Fiscal Year	Estimated P-2 ADA	Enrollment	Ratio of ADA to Enrollment	Status
	(Form AI, Lines A4 and C4)	CBEDS/Projected (Criterion 2, Item 2A)		
Current Year (2023-24)				
	District Regular	35,657	38,225	
	Charter School	0		
1st Subsequent Year (2024-25)	Total ADA/Enrollment	35,657	38,225	93.3% Not Met
	District Regular	35,657	38,225	
	Charter School			
2nd Subsequent Year (2025-26)	Total ADA/Enrollment	35,657	38,225	93.3% Not Met
	District Regular	35,657	38,225	
	Charter School			
	Total ADA/Enrollment	35,657	38,225	93.3% Not Met

**3C. Comparison of District ADA to Enrollment Ratio to the Standard**

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - Projected P-2 ADA to enrollment ratio exceeds the standard in any of the current year or two subsequent fiscal years. Provide reasons why the projected ratio exceeds the district's historical average ratio by more than 0.5%.

**Explanation:**  
(required if NOT met)

The District experienced a higher absenteeism rate in prior years due to COVID that decreased the historical average ratio for this criterion. Attendance rates are starting to recover and are anticipated to continue to move towards pre-COVID levels.

4. CRITERION: LCFF Revenue

STANDARD: Projected LCFF revenue for any of the current fiscal year or two subsequent fiscal years has not changed by more than two percent since budget adoption.

District's LCFF Revenue Standard Percentage Range: -2.0% to +2.0%

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**4A. Calculating the District's Projected Change in LCFF Revenue**

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DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. In the First Interim column, Current Year data are extracted; enter data for the two subsequent years.

Fiscal Year	LCFF Revenue (Fund 01, Objects 8011, 8012, 8020-8089)			Status
	Budget Adoption (Form 01CS, Item 4B)	First Interim Projected Year Totals	Percent Change	
Current Year (2023-24)	484,603,759.00	493,178,312.00	1.8%	Met
1st Subsequent Year (2024-25)	506,733,157.00	507,315,516.00	.1%	Met
2nd Subsequent Year (2025-26)	524,769,481.00	519,446,241.00	(1.0%)	Met

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**4B. Comparison of District LCFF Revenue to the Standard**

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DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD MET - LCFF revenue has not changed since budget adoption by more than two percent for the current year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

5. CRITERION: Salaries and Benefits

STANDARD: Projected ratio of total unrestricted salaries and benefits to total unrestricted general fund expenditures for any of the current fiscal year or two subsequent fiscal years has not changed from the historical average ratio from the three prior fiscal years by more than the greater of three percent or the district's required reserves percentage.

**5A. Calculating the District's Historical Average Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures**

DATA ENTRY: Unaudited Actuals data that exist for the First Prior Year will be extracted; otherwise, enter data for the First Prior Year. Unaudited Actuals data for the second and third prior years are preloaded.

Fiscal Year	Unaudited Actuals - Unrestricted		Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures
	Salaries and Benefits (Form 01, Objects 1000-3999)	Total Expenditures (Form 01, Objects 1000-7499)	
Third Prior Year (2020-21)	279,494,759.86	294,582,099.92	94.9%
Second Prior Year (2021-22)	291,824,907.50	313,620,210.67	93.1%
First Prior Year (2022-23)	320,859,766.70	350,452,549.50	91.6%
Historical Average Ratio:			93.2%

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District's Reserve Standard Percentage (Criterion 10B, Line 4)	2%	2%	2%
District's Salaries and Benefits Standard (historical average ratio, plus/minus the greater of 3% or the district's reserve standard percentage):	90.2% to 96.2%	90.2% to 96.2%	90.2% to 96.2%

**5B. Calculating the District's Projected Ratio of Unrestricted Salaries and Benefits to Total Unrestricted General Fund Expenditures**

DATA ENTRY: If Form MYPI exists, Projected Year Totals data for the two subsequent years will be extracted; if not, enter Projected Year Totals data. Projected Year Totals data for Current Year are extracted.

Fiscal Year	Projected Year Totals - Unrestricted		Ratio of Unrestricted Salaries and Benefits to Total Unrestricted Expenditures	Status
	Salaries and Benefits (Form 01I, Objects 1000-3999)	Total Expenditures (Form 01I, Objects 1000-7499)		
Current Year (2023-24)	357,154,463.00	399,689,191.00	89.4%	Not Met
1st Subsequent Year (2024-25)	361,686,299.44	400,705,532.31	90.3%	Met
2nd Subsequent Year (2025-26)	367,018,278.54	407,146,321.03	90.1%	Not Met

**5C. Comparison of District Salaries and Benefits Ratio to the Standard**

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - Projected ratio of unrestricted salary and benefit costs to total unrestricted expenditures has changed by more than the standard in any of the current year or two subsequent fiscal years. Provide reasons why the change(s) exceed the standard and a description of the methods and assumptions used in projecting salaries and benefits.

**Explanation:**  
(required if NOT met)

During 23-24 the District was spending down COVID related one time funds. For 25-26 there is a textbook adoption that increased expenses.

## 6. CRITERION: Other Revenues and Expenditures

STANDARD: Projected operating revenues (including federal, other state and other local) or expenditures (including books and supplies, and services and other operating), for any of the current fiscal year or two subsequent fiscal years, have not changed by more than five percent since budget adoption. Changes that exceed five percent in any major object category must be explained.

District's Other Revenues and Expenditures Standard Percentage Range:	-5.0% to +5.0%
District's Other Revenues and Expenditures Explanation Percentage Range:	-5.0% to +5.0%

**6A. Calculating the District's Change by Major Object Category and Comparison to the Explanation Percentage Range**

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. First Interim data for the Current Year are extracted. If First Interim Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the second column. Explanations must be entered for each category if the percent change for any year exceeds the district's explanation percentage range.

Object Range / Fiscal Year	Budget Adoption	First Interim	Change Is Outside Explanation Range
	Budget (Form 01CS, Item 6B)	Projected Year Totals (Fund 01) (Form MYPI)	

**Federal Revenue (Fund 01, Objects 8100-8299) (Form MYPI, Line A2)**

Current Year (2023-24)	97,249,921.00	97,987,958.00	.8%	No
1st Subsequent Year (2024-25)	36,126,816.00	42,151,529.00	16.7%	Yes
2nd Subsequent Year (2025-26)	32,969,982.00	33,065,956.00	.3%	No

**Explanation:**  
(required if Yes)

There will be COVID related resources carried into the beginning of 24-25.

**Other State Revenue (Fund 01, Objects 8300-8599) (Form MYPI, Line A3)**

Current Year (2023-24)	104,271,765.00	115,820,215.00	11.1%	Yes
1st Subsequent Year (2024-25)	103,301,886.00	103,329,401.00	0.0%	No
2nd Subsequent Year (2025-26)	103,664,717.00	103,373,361.00	-.3%	No

**Explanation:**  
(required if Yes)

The new 1x time funds had a revised award after the adopted budget was posted.

**Other Local Revenue (Fund 01, Objects 8600-8799) (Form MYPI, Line A4)**

Current Year (2023-24)	6,034,698.00	12,276,142.00	103.4%	Yes
1st Subsequent Year (2024-25)	7,844,012.00	9,069,295.00	15.6%	Yes
2nd Subsequent Year (2025-26)	7,870,588.00	9,110,916.00	15.8%	Yes

**Explanation:**  
(required if Yes)

Increases due to Interest Income, Charter School oversight fees and STRS excess in 23-24. The two out years are budgeted for decreases in interest and STRS excess.

**Books and Supplies (Fund 01, Objects 4000-4999) (Form MYPI, Line B4)**

Current Year (2023-24)	32,597,972.00	35,795,211.00	9.8%	Yes
1st Subsequent Year (2024-25)	31,524,763.06	27,335,172.70	-13.3%	Yes
2nd Subsequent Year (2025-26)	27,437,335.09	29,258,241.08	6.6%	Yes

**Explanation:**  
(required if Yes)

Books and Supplies increase in 23-24 is due to budgeting for carryover, aligning budgets to current year spending plans, textbook projection changes due to framework delays and resultant extra year textbook costs. Extinguishing carryover and textbook projections caused the net decrease in 24-25; the net increase in 25-26 is primarily due to textbook pilot schedule changes because of CDE framework delays.

**Services and Other Operating Expenditures (Fund 01, Objects 5000-5999) (Form MYPI, Line B5)**

Current Year (2023-24)	43,318,874.00	56,388,460.00	30.2%	Yes
1st Subsequent Year (2024-25)	40,440,161.88	53,642,250.09	32.6%	Yes
2nd Subsequent Year (2025-26)	40,814,233.98	48,072,355.11	17.8%	Yes

**Explanation:**  
(required if Yes)

The net increase in 23-24 is due to budgeting for carryover and aligning budgets to current year spending plans, one-time grants for arts & music for 23-24 only, an increase in payments to residency grant participants, and an increase in services within RRMA. In 24-25, the increase is due to the spending of the Learning Recovery grant.

**6B. Calculating the District's Change in Total Operating Revenues and Expenditures**

DATA ENTRY: All data are extracted or calculated.

Object Range / Fiscal Year	Budget Adoption	First Interim	Percent Change	Status
	Budget	Projected Year Totals		
<b>Total Federal, Other State, and Other Local Revenue (Section 6A)</b>				
Current Year (2023-24)	207,556,384.00	226,084,315.00	8.9%	Not Met
1st Subsequent Year (2024-25)	147,272,714.00	154,550,225.00	4.9%	Met
2nd Subsequent Year (2025-26)	144,505,287.00	145,550,233.00	.7%	Met
<b>Total Books and Supplies, and Services and Other Operating Expenditures (Section 6A)</b>				
Current Year (2023-24)	75,916,846.00	92,183,671.00	21.4%	Not Met
1st Subsequent Year (2024-25)	71,964,924.94	80,977,422.79	12.5%	Not Met
2nd Subsequent Year (2025-26)	68,251,569.07	77,330,596.19	13.3%	Not Met

**6C. Comparison of District Total Operating Revenues and Expenditures to the Standard Percentage Range**

DATA ENTRY: Explanations are linked from Section 6A if the status in Section 6B is Not Met; no entry is allowed below.

- 1a. STANDARD NOT MET - One or more projected operating revenue have changed since budget adoption by more than the standard in one or more of the current year or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating revenues within the standard must be entered in Section 6A above and will also display in the explanation box below.

<b>Explanation:</b> Federal Revenue (linked from 6A if NOT met)	There will be COVID related resources carried into the beginning of 24-25.
<b>Explanation:</b> Other State Revenue (linked from 6A if NOT met)	The new 1x time funds had a revised award after the adopted budget was posted.
<b>Explanation:</b> Other Local Revenue (linked from 6A if NOT met)	Increases due to Interest Income, Charter School oversight fees and STRS excess in 23-24. The two out years are budgeted for decreases in interest and STRS excess.

- 1b. STANDARD NOT MET - One or more total operating expenditures have changed since budget adoption by more than the standard in one or more of the current year or two subsequent fiscal years. Reasons for the projected change, descriptions of the methods and assumptions used in the projections, and what changes, if any, will be made to bring the projected operating revenues within the standard must be entered in Section 6A above and will also display in the explanation box below.

<b>Explanation:</b> Books and Supplies (linked from 6A if NOT met)	Books and Supplies increase in 23-24 is due to budgeting for carryover, aligning budgets to current year spending plans, textbook projection changes due to framework delays and resultant extra year textbook costs. Extinguishing carryover and textbook projections caused the net decrease in 24-25; the net increase in 25-26 is primarily due to textbook pilot schedule changes because of CDE framework delays.
<b>Explanation:</b> Services and Other Exps (linked from 6A if NOT met)	The net increase in 23-24 is due to budgeting for carryover and aligning budgets to current year spending plans, one-time grants for arts & music for 23-24 only, an increase in payments to residency grant participants, and an increase in services within RRMA. In 24-25, the increase is due to the spending of the Learning Recovery grant.

7. CRITERION: Facilities Maintenance

STANDARD: Identify changes that have occurred since budget adoption in the projected contributions for facilities maintenance funding as required pursuant to Education Code Section 17070.75, or in how the district is providing adequately to preserve the functionality of its facilities for their normal life in accordance with Education Code sections 52060(d)(1) and 17002(d)(1).

**Determining the District's Compliance with the Contribution Requirement for EC Section 17070.75 - Ongoing and Major Maintenance/Restricted Maintenance Account (OMMA/RMA)**

**NOTE:** EC Section 17070.75 requires the district to deposit into the account a minimum amount equal to or greater than three percent of the total general fund expenditures and other financing uses for that fiscal year. Statute exclude the following resource codes from the total general fund expenditures calculation: 3212, 3213, 3214, 3216, 3218, 3219, 3225, 3226, 3227, 3228, 5316, 5632, 5633, 5634, 7027, and 7690.

DATA ENTRY: Enter the Required Minimum Contribution if Budget data does not exist. Budget data that exist will be extracted; otherwise, enter budget data into lines 1, if applicable, and 2. All other data are extracted.

	First Interim Contribution	Projected Year Totals	
	Required Minimum (Fund 01, Resource 8150, Contribution Objects 8900-8999)	Status	
1. OMMA/RMA Contribution	17,384,375.19	17,831,658.00	Met
2. Budget Adoption Contribution (information only) (Form 01CS, Criterion 7)		17,384,376.00	

If status is not met, enter an X in the box that best describes why the minimum required contribution was not made:

<input type="checkbox"/>	Not applicable (district does not participate in the Leroy F. Greene School Facilities Act of 1998)
<input type="checkbox"/>	Exempt (due to district's small size [EC Section 17070.75 (b)(2)(E)])
<input type="checkbox"/>	Other (explanation must be provided)

**Explanation:**

(required if NOT met  
and Other is marked)

**8. CRITERION: Deficit Spending**

STANDARD: Unrestricted deficit spending (total unrestricted expenditures and other financing uses is greater than total unrestricted revenues and other financing sources) as a percentage of total unrestricted expenditures and other financing uses, has not exceeded one-third of the district's available reserves<sup>1</sup> as a percentage of total expenditures and other financing uses<sup>2</sup> in any of the current fiscal year or two subsequent fiscal years.

<sup>1</sup>Available reserves are the unrestricted amounts in the Stabilization Arrangements, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and the Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

<sup>2</sup>A school district that is the Administrative Unit of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

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**8A. Calculating the District's Deficit Spending Standard Percentage Levels**

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DATA ENTRY: All data are extracted or calculated.

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District's Available Reserve Percentages (Criterion 10C, Line 9)	15.5%	18.7%	23.0%
<b>District's Deficit Spending Standard Percentage Levels (one-third of available reserve percentage):</b>	<b>5.2%</b>	<b>6.2%</b>	<b>7.7%</b>

---

**8B. Calculating the District's Deficit Spending Percentages**

---

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years into the first and second columns.

Fiscal Year	Projected Year Totals			Status
	Net Change in Unrestricted Fund Balance (Form 01I, Section E)	Total Unrestricted Expenditures (Form 01I, Objects 1000- 7999)	Deficit Spending Level (If Net Change in Unrestricted Fund Balance is negative, else N/A)	
	(Form MYPI, Line C)	(Form MYPI, Line B11)	Balance is negative, else N/A	
Current Year (2023-24)	14,742,348.00	399,756,105.00	N/A	Met
1st Subsequent Year (2024-25)	23,333,231.49	400,716,244.31	N/A	Met
2nd Subsequent Year (2025-26)	24,550,217.97	407,160,571.03	N/A	Met

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**8C. Comparison of District Deficit Spending to the Standard**

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DATA ENTRY: Enter an explanation if the standard is not met.

1a. STANDARD MET - Unrestricted deficit spending, if any, has not exceeded the standard percentage level in any of the current year or two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

--

9. CRITERION: Fund and Cash Balances

- A. FUND BALANCE STANDARD: Projected general fund balance will be positive at the end of the current fiscal year and two subsequent fiscal years.

---

**9A-1. Determining if the District's General Fund Ending Balance is Positive**

---

DATA ENTRY: Current Year data are extracted. If Form MPI exists, data for the two subsequent years will be extracted; if not, enter data for the two subsequent years.

Fiscal Year	Ending Fund Balance	Status
	General Fund	
	Projected Year Totals	
Current Year (2023-24)	272,926,211.70	Met
1st Subsequent Year (2024-25)	258,328,509.73	Met
2nd Subsequent Year (2025-26)	280,763,491.60	Met

---

**9A-2. Comparison of the District's Ending Fund Balance to the Standard**

---

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD MET - Projected general fund ending balance is positive for the current fiscal year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

- B. CASH BALANCE STANDARD: Projected general fund cash balance will be positive at the end of the current fiscal year.

---

**9B-1. Determining if the District's Ending Cash Balance is Positive**

---

DATA ENTRY: If Form CASH exists, data will be extracted; if not, data must be entered below.

Fiscal Year	Ending Cash Balance	Status
	General Fund	
	(Form CASH, Line F, June Column)	
Current Year (2023-24)		Met

---

**9B-2. Comparison of the District's Ending Cash Balance to the Standard**

---

DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD NOT MET - General fund cash balance is projected to be negative at the end of the current fiscal year. Provide reasons for the negative cash balance and what changes or remedies will be made to ensure that the general fund is solvent and able to satisfy its current year financial obligations.

**Explanation:**  
(required if NOT met)

**10. CRITERION: Reserves**

STANDARD: Available reserves<sup>1</sup> for any of the current fiscal year or two subsequent fiscal years are not less than the following percentages or amounts<sup>2</sup> as applied to total expenditures and other financing uses<sup>3</sup>:

DATA ENTRY: Current Year data are extracted. If Form MYPI exists, 1st and 2nd Subsequent Year data will be extracted. If not, enter district regular ADA and charter school ADA corresponding to financial data reported in the General Fund, only, for the two subsequent years.

Percentage Level	District ADA
5% or \$80,000 (greater of)	0
4% or \$80,000 (greater of)	301
3%	1,001
2%	30,001
1%	400,001
	and over

<sup>1</sup> Available reserves are the unrestricted amounts in the Stabilization Arrangements, Reserve for Economic Uncertainties, and Unassigned/Unappropriated accounts in the General Fund and Special Reserve Fund for Other Than Capital Outlay Projects. Available reserves will be reduced by any negative ending balances in restricted resources in the General Fund.

<sup>2</sup> Dollar amounts to be adjusted annually by the prior year statutory cost-of-living adjustment (Education Code Section 42238), rounded to the nearest thousand.

<sup>3</sup> A school district that is the Administrative Unit (AU) of a Special Education Local Plan Area (SELPA) may exclude from its expenditures the distribution of funds to its participating members.

	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
District Estimated P-2 ADA (Current Year, Form AI, Lines A4 and C4. Subsequent Years, Form MYPI, Line F2, if available.)	35,657.43	35,902.43	35,902.43
<b>District's Reserve Standard Percentage Level:</b>	<b>2%</b>	<b>2%</b>	<b>2%</b>

**10A. Calculating the District's Special Education Pass-through Exclusions (only for districts that serve as the AU of a SELPA)**

DATA ENTRY: For SELPA AUs, if Form MPI exists, all data will be extracted including the Yes/No button selection. If not, click the appropriate Yes or No button for item 1 and, if Yes, enter data for item 2a and for the two subsequent years in item 2b; Current Year data are extracted.

For districts that serve as the AU of a SELPA (Form MYPI, Lines F1a, F1b1, and F1b2):

1. Do you choose to exclude from the reserve calculation the pass-through funds distributed to SELPA members?
2. If you are the SELPA AU and are excluding special education pass-through funds:

Yes

a. Enter the name(s) of the SELPA(s):

CN

San Juan Unified

b. Special Education Pass-through Funds

(Fund 10, resources 3300-3499, 6500-6540 and 6546,  
objects 7211-7213 and 7221-7223)

Current Year	Projected Year Totals (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
	6,373,856.00	6,457,951.00	6,824,660.00

**10B. Calculating the District's Reserve Standard**

DATA ENTRY: If Form MPI exists, all data will be extracted or calculated. If not, enter data for line 1 for the two subsequent years; Current Year data are extracted.

Current Year

Projected Year Totals (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
672,409,154.00	647,340,759.97	613,436,533.13
672,409,154.00	647,340,759.97	613,436,533.13

4. Reserve Standard Percentage Level
5. Reserve Standard - by Percent  
(Line B3 times Line B4)
6. Reserve Standard - by Amount  
(\$80,000 for districts with 0 to 1,000 ADA, else 0)
7. **District's Reserve Standard**  
**(Greater of Line B5 or Line B6)**

2%	2%	2%
13,448,183.08	12,946,815.20	12,268,730.66
0.00	0.00	0.00
<b>13,448,183.08</b>	<b>12,946,815.20</b>	<b>12,268,730.66</b>

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**10C. Calculating the District's Available Reserve Amount**

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DATA ENTRY: All data are extracted from fund data and Form MPI. If Form MYPI does not exist, enter data for the two subsequent years.

Reserve Amounts (Unrestricted resources 0000-1999 except Line 4)	Current Year Projected Year Totals (2023-24)	Current Year	
		1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
1. General Fund - Stabilization Arrangements (Fund 01, Object 9750) (Form MYPI, Line E1a)	0.00		
2. General Fund - Reserve for Economic Uncertainties (Fund 01, Object 9789) (Form MYPI, Line E1b)	13,448,183.08	12,946,815.20	12,268,730.66
3. General Fund - Unassigned/Unappropriated Amount (Fund 01, Object 9790) (Form MYPI, Line E1c)	91,326,454.92	108,066,575.69	128,578,665.68
4. General Fund - Negative Ending Balances in Restricted Resources (Fund 01, Object 979Z, if negative, for each of resources 2000-9999) (Form MYPI, Line E1d)	(506,851.25)	0.00	0.00
5. Special Reserve Fund - Stabilization Arrangements (Fund 17, Object 9750) (Form MYPI, Line E2a)	0.00		
6. Special Reserve Fund - Reserve for Economic Uncertainties (Fund 17, Object 9789) (Form MYPI, Line E2b)	0.00		
7. Special Reserve Fund - Unassigned/Unappropriated Amount (Fund 17, Object 9790) (Form MYPI, Line E2c)	0.00		
8. District's Available Reserve Amount (Lines C1 through C7)	104,267,786.75	121,013,390.89	140,847,396.34
9. District's Available Reserve Percentage (Information only) (Line 8 divided by Section 10B, Line 3)	15.51%	18.69%	22.96%
<b>District's Reserve Standard (Section 10B, Line 7):</b>		<b>13,448,183.08</b>	<b>12,946,815.20</b>
Status:		Met	Met

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**10D. Comparison of District Reserve Amount to the Standard**

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DATA ENTRY: Enter an explanation if the standard is not met.

- 1a. STANDARD MET - Available reserves have met the standard for the current year and two subsequent fiscal years.

**Explanation:**  
(required if NOT met)

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**SUPPLEMENTAL INFORMATION**

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DATA ENTRY: Click the appropriate Yes or No button for items S1 through S4. Enter an explanation for each Yes answer.

**S1. Contingent Liabilities**

- 1a. Does your district have any known or contingent liabilities (e.g., financial or program audits, litigation, state compliance reviews) that have occurred since budget adoption that may impact the budget?
- 1b. If Yes, identify the liabilities and how they may impact the budget:

No

**S2. Use of One-time Revenues for Ongoing Expenditures**

- 1a. Does your district have ongoing general fund expenditures funded with one-time revenues that have changed since budget adoption by more than five percent?
- 1b. If Yes, identify the expenditures and explain how the one-time resources will be replaced to continue funding the ongoing expenditures in the following fiscal years:

No

**S3. Temporary Interfund Borrowings**

- 1a. Does your district have projected temporary borrowings between funds?  
(Refer to Education Code Section 42603)
- 1b. If Yes, identify the interfund borrowings:

No

**S4. Contingent Revenues**

- 1a. Does your district have projected revenues for the current fiscal year or either of the two subsequent fiscal years contingent on reauthorization by the local government, special legislation, or other definitive act (e.g., parcel taxes, forest reserves)?
- 1b. If Yes, identify any of these revenues that are dedicated for ongoing expenses and explain how the revenues will be replaced or expenditures reduced:

No

**S5. Contributions**

Identify projected contributions from unrestricted resources in the general fund to restricted resources in the general fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if contributions have changed by more than \$20,000 and more than five percent since budget adoption.

Identify projected transfers to or from the general fund to cover operating deficits in either the general fund or any other fund for the current fiscal year and two subsequent fiscal years. Provide an explanation if transfers have changed by more than \$20,000 and more than five percent since budget adoption.

Identify capital project cost overruns that have occurred since budget adoption that may impact the general fund budget.

District's Contributions and Transfers Standard:	-5.0% to +5.0% or -\$20,000 to +\$20,000
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**S5A. Identification of the District's Projected Contributions, Transfers, and Capital Projects that may Impact the General Fund**

DATA ENTRY: Budget Adoption data that exist will be extracted; otherwise, enter data into the first column. For Contributions, the First Interim's Current Year data will be extracted. Enter First Interim Contributions for the 1st and 2nd Subsequent Years. For Transfers In and Transfers Out, the First Interim's Current Year data will be extracted. If Form MYPI exists, the data will be extracted into the First Interim column for the 1st and 2nd Subsequent Years. If Form MYPI does not exist, enter data for 1st and 2nd Subsequent Years. Click on the appropriate button for Item 1d; all other data will be calculated.

Description / Fiscal Year	Budget Adoption (Form 01CS, Item S5A)	First Interim Projected Year Totals	Percent Change	Amount of Change	Status
<b>1a. Contributions, Unrestricted General Fund (Fund 01, Resources 0000-1999, Object 8980)</b>					
Current Year (2023-24)	(63,542,941.00)	(63,972,070.00)	.7%	429,129.00	Met
1st Subsequent Year (2024-25)	(69,833,765.00)	(66,302,109.00)	-5.1%	(3,531,656.00)	Not Met
2nd Subsequent Year (2025-26)	(67,594,357.00)	(70,068,741.00)	3.7%	2,474,384.00	Met
<b>1b. Transfers In, General Fund *</b>					
Current Year (2023-24)	0.00	3,000.00	New	3,000.00	Not Met
1st Subsequent Year (2024-25)	0.00	0.00	0.0%	0.00	Met
2nd Subsequent Year (2025-26)	0.00	0.00	0.0%	0.00	Met
<b>1c. Transfers Out, General Fund *</b>					
Current Year (2023-24)	3,875,100.00	5,203,290.00	34.3%	1,328,190.00	Not Met
1st Subsequent Year (2024-25)	3,867,110.00	6,014,949.00	55.5%	2,147,839.00	Not Met
2nd Subsequent Year (2025-26)	3,868,434.00	6,018,487.00	55.6%	2,150,053.00	Not Met

**1d. Capital Project Cost Overruns**

Have capital project cost overruns occurred since budget adoption that may impact the general fund operational budget?

\* Include transfers used to cover operating deficits in either the general fund or any other fund.

**S5B. Status of the District's Projected Contributions, Transfers, and Capital Projects**

DATA ENTRY: Enter an explanation if Not Met for items 1a-1c or if Yes for Item 1d.

- 1a. NOT MET - The projected contributions from the unrestricted general fund to restricted general fund programs have changed since budget adoption by more than the standard for any of the current year or subsequent two fiscal years. Identify restricted programs and contribution amount for each program and whether contributions are ongoing or one-time in nature. Explain the district's plan, with time frames, for reducing or eliminating the contribution.

<b>Explanation:</b> (required if NOT met)	The contribution from Adopted budget to First interim for 2024-25 increased due to an increase in Special Education, Routine Restricted Maintenance and a textbook adoption.
--	--

- 1b. NOT MET - The projected transfers in to the general fund have changed since budget adoption by more than the standard for any of the current year or subsequent two fiscal years. Identify the amounts transferred, by fund, and whether transfers are ongoing or one-time in nature. If ongoing, explain the district's plan, with time frames, for reducing or eliminating the transfers.

<b>Explanation:</b> (required if NOT met)	Charter school does not have teacher induction fees in 24-25 & 25-26.
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- 1c. NOT MET - The projected transfers out of the general fund have changed since budget adoption by more than the standard for any of the current year or subsequent two fiscal years. Identify the amounts transferred, by fund, and whether transfers are ongoing or one-time in nature. If ongoing, explain the district's plan, with time frames, for reducing or eliminating the transfers.

**Explanation:**  
(required if NOT met)

Increased ELOP (resource 2600) contribution to Child Development Fund for program needs.

- 1d. NO - There have been no capital project cost overruns occurring since budget adoption that may impact the general fund operational budget.

**Project Information:**  
(required if YES)

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**S6. Long-term Commitments**

Identify all existing and new multiyear commitments<sup>1</sup> and their annual required payment for the current fiscal year and two subsequent fiscal years. Explain how any increase in annual payments will be funded. Also, explain how any decrease to funding sources used to pay long-term commitments will be replaced.

<sup>1</sup> Include multiyear commitments, multiyear debt agreements, and new programs or contracts that result in long-term obligations.

**S6A. Identification of the District's Long-term Commitments**

DATA ENTRY: If Budget Adoption data exist (Form 01CS, Item S6A), long-term commitment data will be extracted and it will only be necessary to click the appropriate button for Item 1b. Extracted data may be overwritten to update long-term commitment data in Item 2, as applicable. If no Budget Adoption data exist, click the appropriate buttons for items 1a and 1b, and enter all other data, as applicable.

1. a. Does your district have long-term (multiyear) commitments?  
(If No, skip items 1b and 2 and sections S6B and S6C)  
 Yes
- b. If Yes to Item 1a, have new long-term (multiyear) commitments been incurred since budget adoption?
2. If Yes to Item 1a, list (or update) all new and existing multiyear commitments and required annual debt service amounts. Do not include long-term commitments for postemployment benefits other than pensions (OPEB); OPEB is disclosed in Item S7A.

Type of Commitment	# of Years		SACS Fund and Object Codes Used For:		Principal Balance as of July 1, 2023-24
	Remaining	Funding Sources (Revenues)	Debt Service (Expenditures)		
Capital Leases	2	FD 01/OB 8982	FD 01/OB 7438/7439		438,149
Certificates of Participation					
General Obligation Bonds	VARIOUS	FD 01/OB 8571-8572-8611-8612	FD 51/OB 7438/7439		752,622,716
Supp Early Retirement Program					
State School Building Loans					
Compensated Absences	1	Various Funds/Objects	Various Funds/Objects		6,883,757

Other Long-term Commitments (do not include OPEB):

TOTAL:			759,944,622

Type of Commitment (continued)	Prior Year (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
	Annual Payment (P & I)	Annual Payment (P & I)	Annual Payment (P & I)	Annual Payment (P & I)
Capital Leases	300,465	148,005	0	0
Certificates of Participation				
General Obligation Bonds	94,589,226	83,205,172	81,369,574	93,978,154
Supp Early Retirement Program				
State School Building Loans				
Compensated Absences				

Other Long-term Commitments (continued):


Total Annual Payments:	94,889,691	83,353,177	81,369,574	93,978,154
Has total annual payment increased over prior year (2022-23)?	No	No	No	No

---

**S6B. Comparison of the District's Annual Payments to Prior Year Annual Payment**

---

DATA ENTRY: Enter an explanation if Yes.

- 1a. No - Annual payments for long-term commitments have not increased in one or more of the current and two subsequent fiscal years.

**Explanation:**  
(Required if Yes  
to increase in total  
annual payments)

---

**S6C. Identification of Decreases to Funding Sources Used to Pay Long-term Commitments**

---

DATA ENTRY: Click the appropriate Yes or No button in Item 1; if Yes, an explanation is required in Item 2.

1. Will funding sources used to pay long-term commitments decrease or expire prior to the end of the commitment period, or are they one-time sources?

No

2. No - Funding sources will not decrease or expire prior to the end of the commitment period, and one-time funds are not being used for long-term commitment.

**Explanation:**  
(Required if Yes)

**S7. Unfunded Liabilities**

Identify any changes in estimates for unfunded liabilities since budget adoption, and indicate whether the changes are the result of a new actuarial valuation.

**S7A. Identification of the District's Estimated Unfunded Liability for Postemployment Benefits Other Than Pensions (OPEB)**

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. Budget Adoption data that exist (Form 01CS, Item S7A) will be extracted; otherwise, enter Budget Adoption and First Interim data in items 2-4.

- 1 a. Does your district provide postemployment benefits other than pensions (OPEB)? (If No, skip items 1b-4)

Yes

- b. If Yes to Item 1a, have there been changes since budget adoption in OPEB liabilities?

No

- c. If Yes to Item 1a, have there been changes since budget adoption in OPEB contributions?

No

- 2 OPEB Liabilities

- a. Total OPEB liability  
b. OPEB plan(s) fiduciary net position (if applicable)  
c. Total/Net OPEB liability (Line 2a minus Line 2b)

Budget Adoption		First Interim
(Form 01CS, Item S7A)		
145,937,052.00		145,937,052.00
0.00		0.00
145,937,052.00		145,937,052.00

- d. Is total OPEB liability based on the district's estimate or an actuarial valuation?

Actuarial	Actuarial
Jun 30, 2021	Jun 30, 2021

- 3 OPEB Contributions

- a. OPEB actuarially determined contribution (ADC) if available, per actuarial valuation or Alternative Measurement Method

Budget Adoption	First Interim
(Form 01CS, Item S7A)	
12,699,152.00	12,699,152.00
12,090,922.00	12,090,922.00
11,959,403.00	11,959,403.00

- b. OPEB amount contributed (for this purpose, include premiums paid to a self-insurance fund)

(Funds 01-70, objects 3701-3752)

Current Year (2023-24)	8,552,690.00	8,611,770.00
1st Subsequent Year (2024-25)	8,063,868.00	8,063,868.00
2nd Subsequent Year (2025-26)	7,932,349.00	7,932,349.00

- c. Cost of OPEB benefits (equivalent of "pay-as-you-go" amount)

Current Year (2023-24)

7,390,261.00	7,390,261.00
7,414,423.00	7,414,423.00
7,774,764.00	7,774,764.00

- d. Number of retirees receiving OPEB benefits

Current Year (2023-24)

541	541
561	561
561	561

1st Subsequent Year (2024-25)

2nd Subsequent Year (2025-26)

4. Comments:

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**S7B. Identification of the District's Unfunded Liability for Self-insurance Programs**

---

DATA ENTRY: Click the appropriate button(s) for items 1a-1c, as applicable. Budget Adoption data that exist (Form 01CS, Item S7B) will be extracted; otherwise, enter Budget Adoption and First Interim data in items 2-4.

- 1     a. Does your district operate any self-insurance programs such as workers' compensation, employee health and welfare, or property and liability? (Do not include OPEB; which is covered in Section S7A) (If No, skip items 1b-4)
- Yes
- No
- No
- b. If Yes to item 1a, have there been changes since budget adoption in self-insurance liabilities?
- c. If Yes to item 1a, have there been changes since budget adoption in self-insurance contributions?

- 2     Self-Insurance Liabilities
- a. Accrued liability for self-insurance programs
- b. Unfunded liability for self-insurance programs

Budget Adoption  
(Form 01CS, Item S7B)      First Interim

9,562,450.00	9,562,450.00
0.00	0.00

- 3     Self-Insurance Contributions
- a. Required contribution (funding) for self-insurance programs
- Current Year (2023-24)
- 1st Subsequent Year (2024-25)
- 2nd Subsequent Year (2025-26)
- b. Amount contributed (funded) for self-insurance programs
- Current Year (2023-24)
- 1st Subsequent Year (2024-25)
- 2nd Subsequent Year (2025-26)

Budget Adoption  
(Form 01CS, Item S7B)      First Interim

18,080,319.00	18,080,319.00
18,183,234.00	18,183,234.00
18,287,118.00	18,287,118.00

- 4     Comments:

**S8. Status of Labor Agreements**

Analyze the status of all employee labor agreements. Identify new labor agreements that have been ratified since budget adoption, as well as new commitments provided as part of previously ratified multiyear agreements; and include all contracts, including all administrator contracts (and including all compensation). For new agreements, indicate the date of the required board meeting. Compare the increase in new commitments to the projected increase in ongoing revenues, and explain how these commitments will be funded in future fiscal years.

If salary and benefit negotiations are not finalized, upon settlement with certificated or classified staff:

The school district must determine the cost of the settlement, including salaries, benefits, and any other agreements that change costs, and provide the county office of education (COE) with an analysis of the cost of the settlement and its impact on the operating budget.

The county superintendent shall review the analysis relative to the criteria and standards and may provide written comments to the president of the district governing board and superintendent.

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**S8A. Cost Analysis of District's Labor Agreements - Certificated (Non-management) Employees**

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DATA ENTRY: Click the appropriate Yes or No button for "Status of Certificated Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Certificated Labor Agreements as of the Previous Reporting Period**

Were all certificated labor negotiations settled as of budget adoption?

Yes

If Yes, complete number of FTEs, then skip to section S8B.

If No, continue with section S8A.

**Certificated (Non-management) Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of certificated (non-management) full-time-equivalent (FTE) positions	2,282.9	2,301.3	2,292.2	2,191.3

- 1a. Have any salary and benefit negotiations been settled since budget adoption?

n/a

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, complete questions 6 and 7.

- 1b. Are any salary and benefit negotiations still unsettled?

No

Negotiations Settled Since Budget Adoption

- 2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

- 2b. Per Government Code Section 3547.5(b), was the collective bargaining agreement certified by the district superintendent and chief business official?

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the collective bargaining agreement?

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Current Year  
(2023-24)

1st Subsequent Year  
(2024-25)

2nd Subsequent Year  
(2025-26)

Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

**One Year Agreement**

Total cost of salary settlement

% change in salary schedule from prior year

or

**Multiyear Agreement**

Total cost of salary settlement

% change in salary schedule from prior year  
(may enter text, such as "Reopener")

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

Identify the source of funding that will be used to support multiyear salary commitments:

Negotiations Not Settled

6. Cost of a one percent increase in salary and statutory benefits

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Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

7. Amount included for any tentative salary schedule increases

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Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

**Certificated (Non-management) Health and Welfare (H&W) Benefits**

1. Are costs of H&W benefit changes included in the interim and MYPs?
2. Total cost of H&W benefits
3. Percent of H&W cost paid by employer
4. Percent projected change in H&W cost over prior year


**Certificated (Non-management) Prior Year Settlements Negotiated Since Budget Adoption**

Are any new costs negotiated since budget adoption for prior year settlements included in the interim?

If Yes, amount of new costs included in the interim and MYPs

If Yes, explain the nature of the new costs:

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Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

**Certificated (Non-management) Step and Column Adjustments**

1. Are step & column adjustments included in the interim and MYPs?
2. Cost of step & column adjustments
3. Percent change in step & column over prior year


Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

**Certificated (Non-management) Attrition (layoffs and retirements)**

1. Are savings from attrition included in the interim and MYPs?
2. Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?


**Certificated (Non-management) - Other**

List other significant contract changes that have occurred since budget adoption and the cost impact of each change (i.e., class size, hours of employment, leave of absence, bonuses, etc.):

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**S8B. Cost Analysis of District's Labor Agreements - Classified (Non-management) Employees**

DATA ENTRY: Click the appropriate Yes or No button for "Status of Classified Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Classified Labor Agreements as of the Previous Reporting Period**

Were all classified labor negotiations settled as of budget adoption?

 Yes

If Yes, complete number of FTEs, then skip to section S8C.

If No, continue with section S8B.

**Classified (Non-management) Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of classified (non-management) FTE positions	2,061.6	2,142.6	2,102.3	1,725.3

1a. Have any salary and benefit negotiations been settled since budget adoption?

 n/a

If Yes, and the corresponding public disclosure documents have been filed with the COE, complete questions 2 and 3.

If Yes, and the corresponding public disclosure documents have not been filed with the COE, complete questions 2-5.

If No, complete questions 6 and 7.

1b. Are any salary and benefit negotiations still unsettled?

 No

If Yes, complete questions 6 and 7.

**Negotiations Settled Since Budget Adoption**

2a. Per Government Code Section 3547.5(a), date of public disclosure board meeting:

2b. Per Government Code Section 3547.5(b), was the collective bargaining agreement certified by the district superintendent and chief business official?

If Yes, date of Superintendent and CBO certification:

3. Per Government Code Section 3547.5(c), was a budget revision adopted to meet the costs of the collective bargaining agreement?

 n/a

If Yes, date of budget revision board adoption:

4. Period covered by the agreement:

Begin Date:

End Date:

5. Salary settlement:

Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?

<input type="text"/>	<input type="text"/>	<input type="text"/>
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**One Year Agreement**

Total cost of salary settlement

<input type="text"/>	<input type="text"/>	<input type="text"/>
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% change in salary schedule from prior year

or

**Multiyear Agreement**

Total cost of salary settlement

<input type="text"/>	<input type="text"/>	<input type="text"/>
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% change in salary schedule from prior year  
(may enter text, such as "Reopener")

Identify the source of funding that will be used to support multiyear salary commitments:

<input type="text"/>
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**Negotiations Not Settled**

6. Cost of a one percent increase in salary and statutory benefits

<input type="text"/>
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Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------

7. Amount included for any tentative salary schedule increases

<input type="text"/>	<input type="text"/>	<input type="text"/>
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**Classified (Non-management) Health and Welfare (H&W) Benefits**

1. Are costs of H&W benefit changes included in the interim and MYPs?
2. Total cost of H&W benefits
3. Percent of H&W cost paid by employer
4. Percent projected change in H&W cost over prior year

Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------


**Classified (Non-management) Prior Year Settlements Negotiated Since Budget Adoption**

Are any new costs negotiated since budget adoption for prior year settlements included in the interim?

If Yes, amount of new costs included in the interim and MYPs

If Yes, explain the nature of the new costs:


**Classified (Non-management) Step and Column Adjustments**

1. Are step & column adjustments included in the interim and MYPs?
2. Cost of step & column adjustments
3. Percent change in step & column over prior year

Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------


**Classified (Non-management) Attrition (layoffs and retirements)**

1. Are savings from attrition included in the interim and MYPs?
2. Are additional H&W benefits for those laid-off or retired employees included in the interim and MYPs?

Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
---------------------------	----------------------------------	----------------------------------


**Classified (Non-management) - Other**

List other significant contract changes that have occurred since budget adoption and the cost impact of each (i.e., hours of employment, leave of absence, bonuses, etc.):

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**S8C. Cost Analysis of District's Labor Agreements - Management/Supervisor/Confidential Employees**

DATA ENTRY: Click the appropriate Yes or No button for "Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period." There are no extractions in this section.

**Status of Management/Supervisor/Confidential Labor Agreements as of the Previous Reporting Period Were**

all managerial/confidential labor negotiations settled as of budget adoption?

If Yes or n/a, complete number of FTEs, then skip to S9.

If No, continue with section S8C.

**Management/Supervisor/Confidential Salary and Benefit Negotiations**

	Prior Year (2nd Interim) (2022-23)	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Number of management, supervisor, and confidential FTE positions	308.7	310.7	307.0	297.8

- 1a. Have any salary and benefit negotiations been settled since budget adoption?

If Yes, complete question 2.

If No, complete questions 3 and 4.

- 1b. Are any salary and benefit negotiations still unsettled?

If Yes, complete questions 3 and 4.

**Negotiations Settled Since Budget Adoption**

2. Salary settlement:	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
Is the cost of salary settlement included in the interim and multiyear projections (MYPs)?			
Total cost of salary settlement			
Change in salary schedule from prior year (may enter text, such as "Reopener")			

**Negotiations Not Settled**

3. Cost of a one percent increase in salary and statutory benefits	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
4. Amount included for any tentative salary schedule increases			

**Management/Supervisor/Confidential  
Health and Welfare (H&W) Benefits**

1. Are costs of H&W benefit changes included in the interim and MYPs?	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
2. Total cost of H&W benefits			
3. Percent of H&W cost paid by employer			
4. Percent projected change in H&W cost over prior year			

**Management/Supervisor/Confidential  
Step and Column Adjustments**

1. Are step & column adjustments included in the interim and MYPs?	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
2. Cost of step & column adjustments			
3. Percent change in step and column over prior year			

**Management/Supervisor/Confidential Other Benefits (mileage, bonuses, etc.)**

1. Are costs of other benefits included in the interim and MYPs?	Current Year (2023-24)	1st Subsequent Year (2024-25)	2nd Subsequent Year (2025-26)
2. Total cost of other benefits			
3. Percent change in cost of other benefits over prior year			

**S9. Status of Other Funds**

Analyze the status of other funds that may have negative fund balances at the end of the current fiscal year. If any other fund has a projected negative fund balance, prepare an interim report and multiyear projection for that fund. Explain plans for how and when the negative fund balance will be addressed.

**S9A. Identification of Other Funds with Negative Ending Fund Balances**

**DATA ENTRY:** Click the appropriate button in Item 1. If Yes, enter data in Item 2 and provide the reports referenced in Item 1.

1. Are any funds other than the general fund projected to have a negative fund balance at the end of the current fiscal year? No

If Yes, prepare and submit to the reviewing agency a report of revenues, expenditures, and changes in fund balance (e.g., an interim fund report) and a multiyear projection report for each fund.

2. If Yes, identify each fund, by name and number, that is projected to have a negative ending fund balance for the current fiscal year. Provide reasons for the negative balance(s) and explain the plan for how and when the problem(s) will be corrected.

No

Nc

If Yes, prepare and submit to the reviewing agency a report of revenues, expenditures, and changes in fund balance (e.g., an interim fund report) and a multiyear projection report for each fund.

2. If Yes, identify each fund, by name and number, that is projected to have a negative ending fund balance for the current fiscal year. Provide reasons for the negative balance(s) and explain the plan for how and when the problem(s) will be corrected.

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**ADDITIONAL FISCAL INDICATORS**

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The following fiscal indicators are designed to provide additional data for reviewing agencies. A "Yes" answer to any single indicator does not necessarily suggest a cause for concern, but may alert the reviewing agency to the need for additional review. DATA ENTRY: Click the appropriate Yes or No button for items A2 through A9; Item A1 is automatically completed based on data from Criterion 9.

- A1.** Do cash flow projections show that the district will end the current fiscal year with a negative cash balance in the general fund? (Data from Criterion 9B-1, Cash Balance, are used to determine Yes or No)

Yes

- A2.** Is the system of personnel position control independent from the payroll system?

No

- A3.** Is enrollment decreasing in both the prior and current fiscal years?

No

- A4.** Are new charter schools operating in district boundaries that impact the district's enrollment, either in the prior or current fiscal year?

No

- A5.** Has the district entered into a bargaining agreement where any of the current or subsequent fiscal years of the agreement would result in salary increases that are expected to exceed the projected state funded cost-of-living adjustment?

No

- A6.** Does the district provide uncapped (100% employer paid) health benefits for current or retired employees?

Yes

- A7.** Is the district's financial system independent of the county office system?

Yes

- A8.** Does the district have any reports that indicate fiscal distress pursuant to Education Code Section 42127.6(a)? (If Yes, provide copies to the county office of education.)

No

- A9.** Have there been personnel changes in the superintendent or chief business official positions within the last 12 months?

Yes

When providing comments for additional fiscal indicators, please include the item number applicable to each comment.

**Comments:**

(optional)



# 2023-24 1<sup>st</sup> Interim Budget Report

December 12, 2023

1

# 2023-24 1st Interim Budget Report



## ADOPTED BUDGET

- The budget adopted by the Board to satisfy the statutory requirement that a budget be in place prior to the start of the fiscal year on July 1.

## FIRST INTERIM REPORT

- This document presents a view of the budget based on the fiscal condition of the district on October 31.

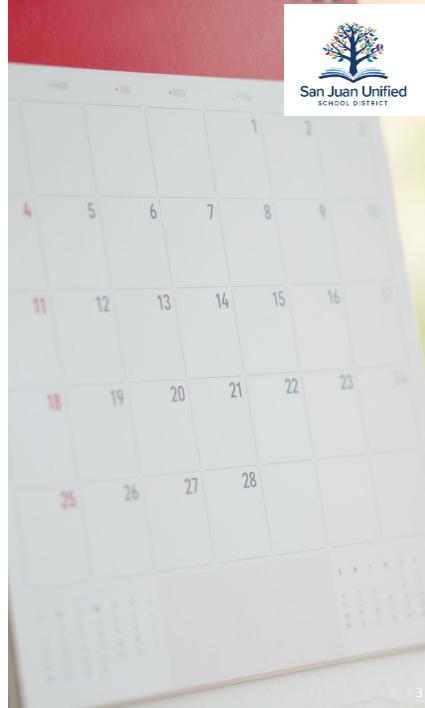
## SECOND INTERIM REPORT

- This document presents a view of the budget based on the fiscal condition of the district on January 31.

## Standard Expectations at First Interim

- The projected changes in the budget since Adoption / 45-Day Revision.
- Addition of prior year carryover for various resources.
- The Beginning Fund Balance is established for all Funds.
- Adjustments to enrollment and attendance projections.
- Revised Multi-Year Projection.
- Revised Cash Flow Projection.

2023-24 1<sup>st</sup> Interim



3

## Planning Factors



	2023-24	2024-25	2025-26
Funded ADA	35,816.86	35,773.26	35,773.26
Actual ADA	35,773.26	35,773.26	35,773.26
Enrollment	38,353	38,353	38,353
Average Daily Attendance rate (ADA)	93.28%	93.28%	93.28%
Unduplicated Pupil %	61.59%	61.59%	61.59%
Unduplicated Pupil % at 45-Day Revise	59.20%	58.91%	59.22%
COLA	8.22%	1.00%	2.00%
COLA at 45-Day Revise	8.22%	3.94%	3.29%
STRS Employer Rate	19.10%	19.10%	19.10%
PERS Employer Rate	26.68%	27.70%	28.30%
California CPI	3.55%	3.03%	2.64%
Lottery – Unrestricted per ADA	\$177	\$177	\$177
Lottery – Restricted per ADA	\$72	\$72	\$72
Mandate Block Grant - K-8 per ADA	\$37.81	\$39.30	\$40.59
Mandate Block Grant - 9-12 per ADA	\$72.84	\$75.71	\$78.20
Unemployment Insurance Rate	0.05%	0.05%	0.05%

2023-24 1<sup>st</sup> Interim

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4

# 2023-24 First Interim Revenue



2023-24 1<sup>st</sup> Interim

5

5

## Net Change in LCFF Projection 45-Day v 1<sup>st</sup> Interim



General Assumptions	45 Day Revise		First Interim Projection V2 - 1%		2023-24 Compare	2024-25 Compare	Notes
	2023-24	2024-25	2023-24 Flint	2024-25			
<b>LCFF Entitlement</b>							
Base Grant	\$382,571,709	\$389,761,940	\$382,631,188	\$386,098,980	\$59,479	-\$3,662,960	Base Revenue Projection decline, despite higher ADA projection due to the significance of the reduced COLA. The base is officially NOT growing.
Grade Span Adjustment	14,820,657	14,879,352	14,822,269	14,971,555	1,612	92,203	
Supplemental Grant	45,237,186	47,966,179	46,319,226	48,898,520	1,082,040	932,341	
Concentration Grant	6,380,135	11,230,820	8,447,873	15,537,472	2,067,738	4,306,652	
Add-ons: Targeted Instructional Improvement Block Grant	2,350,261	2,350,261	2,350,261	2,350,261	0	0	
Add-ons: Home-to-School Transportation	5,660,751	5,883,785	5,660,751	5,717,359	0	-166,426	
Add-ons: Small School District Bus Replacement Program	0	0	0	0	0	0	
Add-ons: Transitional Kindergarten	1,905,931	2,598,038	1,641,676	2,128,625	-264,255	-469,413	
Total LCFF Entitlement Before Adjustments, ERT & Additional State Aid	\$458,926,630	\$474,670,375	\$461,873,244	\$475,702,772	\$2,946,614	\$1,032,397	Net increase in LCFF total revenue, driven primarily from higher ADA which improved the Supplemental and Concentration projections, which are not impacted as much by the COLA drop due to the method of calculation.

2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Unrestricted Revenues

Unrestricted Revenues	1 <sup>st</sup> Interim A	45 Day B	Difference A-B
LCFF	461,873,245	458,926,630	2,946,615
Federal	-	-	-
Other State	11,686,026	11,481,221	204,805
Local	4,217,370	2,390,783	1,826,587
<b>Totals</b>	<b>477,776,641</b>	<b>472,798,634</b>	<b>4,978,007</b>

2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Restricted Revenues

Restricted Revenues	1st Interim A	45 Day B	Difference A-B
LCFF	2,490,061	2,380,355	109,706
Federal	97,987,958	97,249,921	738,037
Other State	104,134,189	93,165,544	10,968,645
Local	8,058,772	5,643,915	2,414,857
<b>Totals</b>	<b>212,670,980</b>	<b>198,439,735</b>	<b>14,231,245</b>

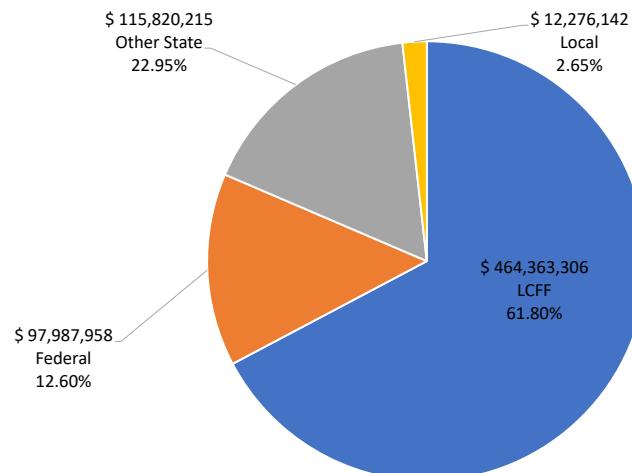
2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim Revenues-Combined



2023-24 1<sup>st</sup> Interim

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## 2023-24 First Interim Expenditures



2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Unrestricted Expenditures

Unrestricted Expenditures	1 <sup>st</sup> Interim A	45 Day B	Difference A-B
Certificated Salaries	191,140,101	193,464,786	(2,324,685)
Classified Salaries	55,040,376	56,914,117	(1,873,741)
Benefits	110,973,986	114,662,176	(3,688,190)
Books & Supplies	10,293,867	11,455,337	(1,161,470)
Services & Other Operating	33,455,113	30,843,054	2,612,059
Capital Outlay	6,049,541	5,852,476	197,065
Other Outgoing/Transfer of Indirect	(7,263,793)	(7,177,806)	(85,987)
<b>Totals</b>	<b>399,689,191</b>	<b>406,014,140</b>	<b>(6,324,949)</b>

2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Restricted Expenditures

Restricted Expenditures	1 <sup>st</sup> Interim A	45 Day B	Difference A-B
Certificated Salaries	65,199,068	64,468,407	730,661
Classified Salaries	51,645,307	51,904,349	(259,042)
Benefits	83,824,690	85,250,448	(1,425,758)
Books & Supplies	25,501,344	21,629,884	3,871,460
Services & Other Operating	22,933,347	13,303,619	9,629,728
Capital Outlay	11,004,633	10,756,255	248,378
Other Outgoing/Transfer of Indirect	7,408,284	7,398,777	9,507
<b>Totals</b>	<b>267,516,673</b>	<b>254,711,739</b>	<b>12,804,934</b>

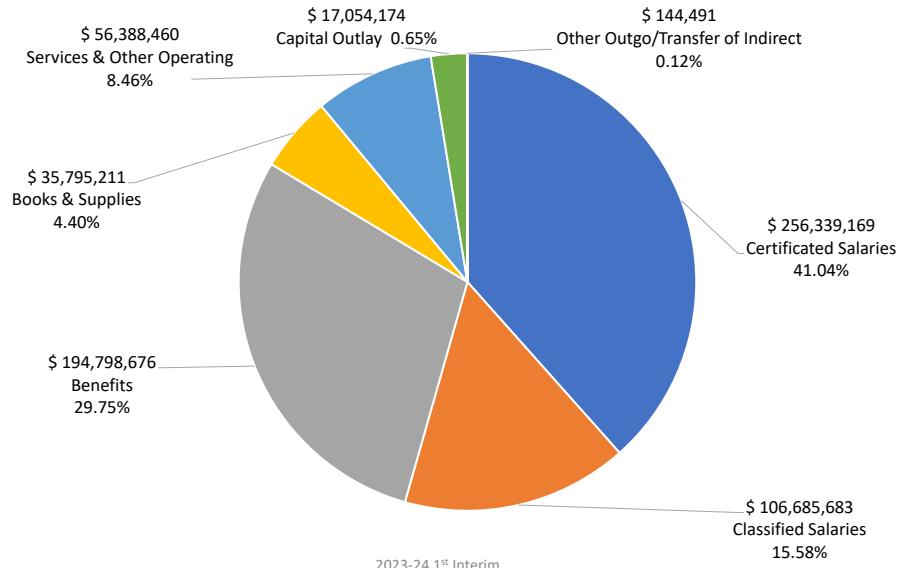
2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim Expenditures-Combined



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2023-24 First  
Interim v 45-  
Day General  
Fund Financial  
Comparison



2023-24 1<sup>st</sup> Interim

12/6/2023 14

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## 1<sup>st</sup> Interim vs. 45 Day-General Fund Summary-Combined

	1 <sup>st</sup> Interim A	45 Day B	Difference A-B
<b>Total Revenues</b>	690,447,621	671,238,369	19,209,252
<b>Total Expenditures</b>	667,205,864	660,725,879	(6,479,985)
Other Financing	(5,200,290)	(3,875,100)	(1,325,190)
Increase/(Decrease) Fund Balance	18,041,467	6,637,390	11,404,077
<b>Beginning Fund Balance</b>	254,884,745	254,884,745	-
<b>Ending Fund Balance</b>	272,926,212	261,522,135	11,404,077
<b>Fund Balance - % of Expenditures</b>	40.91%	39.58%	

2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Components of Ending Fund Balance

	1 <sup>st</sup> Interim A	45 Day B	Difference A-B
<b>Ending Fund Balance</b>	272,926,212	261,522,135	11,404,077
Non-Spendable	289,931	289,931	-
Restricted	122,422,455	86,975,875	35,446,580
Commitments	39,125,801	35,075,476	4,050,325
Assigned	6,313,387	6,280,528	32,859
Reserve for Economic Uncertainty (REU)	13,448,183	13,292,020	156,163
Unassigned	91,326,455	119,608,305	(28,281,850)
<b>Unassigned Fund Balance -% of Expenditures</b>	13.69%	45.74%	

2023-24 1<sup>st</sup> Interim

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## 1<sup>st</sup> Interim vs. 45 Day-Components of Committed & Assigned Funds

	<b>1<sup>st</sup> Interim A</b>	<b>45 Day B</b>	<b>Difference A-B</b>
<b>Commitments</b>	<b>39,125,801</b>	<b>35,075,476</b>	4,050,325
Bus Replacement Plan	9,783,750	9,783,750	-
Tech/Device Refresh & Enhancements	9,097,443	9,150,115	(52,672)
Textbook Adoptions	10,000,000	10,000,000	-
Carryover of Unspent Supp/Conc	10,244,608	6,141,611	4,102,997
<b>Assignments</b>	<b>6,313,387</b>	<b>6,280,528</b>	32,859
ERP Implementation	206,681	-	206,681
Uncommitted Additional Unspent Conc	6,106,706	6,280,528	(173,822)

2023-24 1<sup>st</sup> Interim

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## 2023-24 First Interim Ancillary Funds



2023-24 1<sup>st</sup> Interim

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## Other Funds

FUND	Beginning Balance	Revenues	Expenses	Other Financing	Surplus/(Deficit)	Ending Balance
Fund 08-ASB	2,534,012	1,8518,171	1,581,171	0	0	2,534,012
Fund 09-Choices Charter Schools	927,556	3,502,107	3,057,383	(284,530)	160,194	1,087,750
Fund 10-SPED (SELPA)	0	6,373,856	6,373,856	0	0	0
Fund 11-Adult Education	1,950,262	4,324,941	4,292,544	(164,415)	(132,018)	1,818,244
Fund 12-Child Development	3,606,212	24,364,476	25,098,374	4,244,027	3,510,129	7,116,341
Fund 13-Cafeteria	13,371,627	27,523,282	27,029,950	411,759	905,091	14,276,718
Fund 14-Deferred Maintenance	3,338,312	20,000	2,019,743	2,000,000	257	3,338,569
<b>SPECIAL REVENUE</b>	<b>26,238,110</b>	<b>70,761,628</b>	<b>74,730,836</b>	<b>4,742,832</b>	<b>773,624</b>	<b>30,011,734</b>
Fund 21-Building	128,181,461	1,954,640	144,567,691	151,286,886	8,673,835	136,855,296
Fund 25-Capital Facilities	4,481,127	1,230,000	20,000	0	1,210,000	5,691,127
Fund 35-County School Facilities	0	319,428	0	(319,428)	0	0
Fund 51-Bond Interest Redemption	103,067,182	81,363,479	89,117,333	0	(7,753,854)	95,313,328
<b>CAPITAL PROJECTS</b>	<b>235,729,770</b>	<b>84,867,547</b>	<b>233,705,024</b>	<b>150,967,458</b>	<b>2,129,981</b>	<b>237,859,751</b>
Fund 67-SELF INSURANCE	47,860,852	26,286,023	28,988,617	0	(2,702,594)	45,158,258

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2023-24  
First Interim  
Multi-Year  
Projection



2023-24 1<sup>st</sup> Interim

12/6/2023 20

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## Multi-Year Projections-Unrestricted (MYP)

	2023-24	2024-25	2025-26
<b>Total Revenues</b>	<b>\$414,498,453</b>	<b>\$424,049,476</b>	<b>\$431,710,789</b>
<b>Total Expenditures</b>	<b>399,756,105</b>	<b>400,716,244</b>	<b>407,160,571</b>
Increase/(Decrease) Fund Balance	14,742,348	23,333,231	24,550,571
Beginning Fund Balance	135,761,409	150,503,757	173,836,988
<b>Ending Fund Balance (EFB)</b>	<b>150,503,757</b>	<b>173,836,988</b>	<b>198,387,206</b>
<b>Components of EFB</b>			
Restricted	\$0	\$0	\$0
Committed	39,125,801	33,130,280	11,594,897
Reserve for Economic Uncertainty-2%	13,448,183	12,946,815	12,268,731
Assigned Fund balance	6,313,387	19,403,386	34,654,981
Unassigned Fund Balance	\$91,326,455	\$108,066,576	\$128,578,666
<b>Total Fund Balance vs. Expenditures</b>	<b>37.65%</b>	<b>43.38%</b>	<b>48.72%</b>
<b>Unassigned Fund Balance vs. Expenditures</b>	<b>22.85%</b>	<b>26.97%</b>	<b>31.58%</b>

2023-24 1<sup>st</sup> Interim

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## Multi-Year Projections-Restricted (MYP)

	2023-24	2024-25	2025-26
<b>Total Revenues</b>	<b>\$272,952,168</b>	<b>\$208,693,582</b>	<b>\$204,160,726</b>
<b>Total Expenditures</b>	<b>272,653,049</b>	<b>246,624,516</b>	<b>206,275,962</b>
Increase/(Decrease) Fund Balance	3,299,119	(37,930,933)	(2,115,236)
Beginning Fund Balance	119,123,336	122,422,455	84,491,522
<b>Ending Fund Balance (EFB)</b>	<b>122,422,455</b>	<b>84,491,522</b>	<b>82,376,286</b>
<b>Components of EFB</b>			
Restricted	\$122,422,455	\$84,491,522	\$82,376,286
Committed	0	0	0
Reserve for Economic Uncertainty-2%	0	0	0
Assigned Fund balance	0	0	0
Unassigned Fund Balance	\$0	\$0	\$0
<b>Total Fund Balance vs. Expenditures</b>	<b>44.9%</b>	<b>34.26%</b>	<b>39.93%</b>
<b>Unassigned Fund Balance vs. Expenditures</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>

2023-24 1<sup>st</sup> Interim

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## Multi-Year Projections-Combined (MYP)

	2023-24	2024-25	2025-26
<b>Total Revenues</b>	<b>\$690,447,621</b>	<b>\$632,743,058</b>	<b>\$635,871,515</b>
<b>Total Expenditures</b>	<b>672,406,154</b>	<b>647,340,760</b>	<b>613,436,533</b>
Increase/(Decrease) Fund Balance	18,041,467	(14,597,702)	22,434,982
Beginning Fund Balance	254,884,745	272,926,212	258,328,510
<b>Ending Fund Balance (EFB)</b>	<b>272,926,212</b>	<b>258,328,510</b>	<b>280,763,492</b>
<b>Components of EFB</b>			
Restricted	\$122,712,386	\$84,781,453	\$82,666,217
Committed	39,125,801	33,130,280	22,594,897
Reserve for Economic Uncertainty-2%	13,448,183	12,946,815	12,268,731
Assigned Fund balance	6,313,387	19,403,386	34,654,981
Unassigned Fund Balance	\$91,326,455	\$108,066,576	\$128,578,666
<b>Total Fund Balance vs. Expenditures</b>	<b>40.59%</b>	<b>39.91%</b>	<b>45.77%</b>
<b>Unassigned Fund Balance vs. Expenditures</b>	<b>13.58%</b>	<b>16.69%</b>	<b>20.96%</b>

2023-24 1<sup>st</sup> Interim

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2023-24  
First Interim  
Conclusion  
& Ask of the  
Board



2023-24 1<sup>st</sup> Interim

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# Certification

## POSITIVE

- The District will be able to meet its financial obligations for the current and subsequent two fiscal years

## QUALIFIED

- The District may not be able to meet its financial obligations for the current and subsequent two fiscal years

## NEGATIVE

- The District will not meet its financial obligations in the current or following fiscal years

2023-24 1<sup>st</sup> Interim

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# 2023-24 First Interim Recommendation

It is recommended by the Superintendent that the Board of Trustees review and approve the 2023-24 First Interim Financial Report as presented.

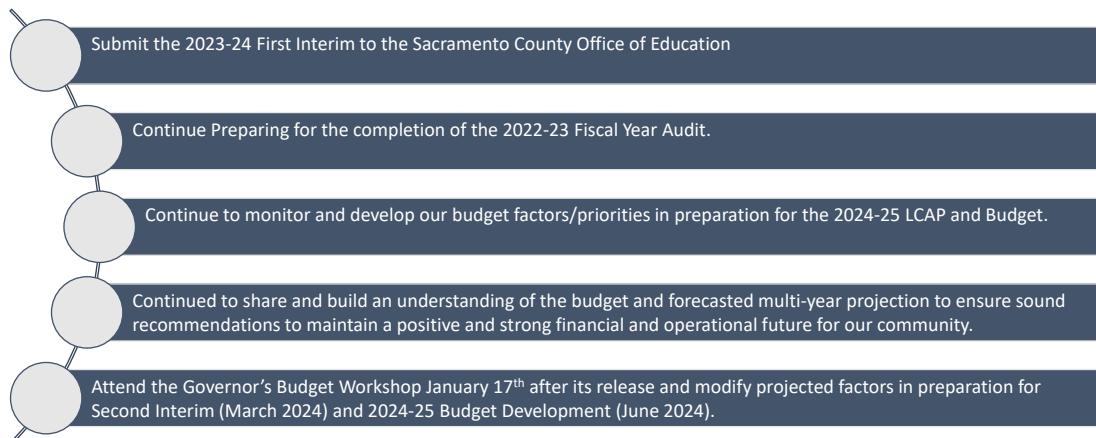
2023-24 1<sup>st</sup> Interim

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## Next Steps



2023-24 1<sup>st</sup> Interim

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Questions?

- Thank you to the Fiscal Services Staff for your work in partnership in completing the 2023-24 First Interim Financial Report.

2023-24 1<sup>st</sup> Interim

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**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**AGENDA ITEM:** K-3

**MEETING DATE:** 12/12/2023

**SUBJECT:** 2022-2023 Audit Report

**CHECK ONE:**

- |                   |                                     |
|-------------------|-------------------------------------|
| For Discussion:   | <input type="checkbox"/>            |
| For Action:       | <input checked="" type="checkbox"/> |
| Report:           | <input checked="" type="checkbox"/> |
| Workshop:         | <input type="checkbox"/>            |
| Recognition:      | <input type="checkbox"/>            |
| Emergency Action: | <input type="checkbox"/>            |

**DEPARTMENT:** Fiscal Services

**ACTION REQUESTED:**

The superintendent is recommending that the board hear a report regarding the delay in the completion of the 2022-2023 Audit Report.

**RATIONALE/BACKGROUND:**

The statutory due date to file the annual audit is December 15. The district has filed a request for an extension to submit the 2022-2023 audit to the California Department of Education (CDE). The purpose of this extension is to await the approval of the J-13A waiver that was filed with the CDE and to alleviate the forthcoming adjustments pending the CDE's review and expected approval for the J-13A waiver.

The J-13A form is a "Request for allowance of attendance due to emergency conditions". This form (waiver) was filed for Barrett Middle School and Grand Oaks Elementary for the 2022-23 school year. On January 4, 2023, Governor Newsom proclaimed a statewide state of emergency to exist due to multiple storms with heavy rain and high winds. On January 7, 8 and 9, Sacramento was hit with storm systems that caused widespread damage and power outages to hundreds of thousands of residents and businesses. Power remained off at Grand Oaks Elementary until the evening of Tuesday, January 10, while service was not restored at Barrett Middle School until the mid-morning of Wednesday, January 11, necessitating the closure of both schools for safety. The district has been informed that the CDE is behind on their approvals of J-13As. Two weeks ago, the CDE reported that there were approximately 640 pending approvals for FY 2023. Both the CDE and the State Controller's office (SCO) shared that they expect the Schedule of Instructional Time in the audit report should exclude any days and/or minutes that are pending Form J-13A approval. This would result in San Juan Unified being out of compliance with the 180 instructional day and minutes requirements for some grade spans.

In light of this situation, the SCO has recommended that districts with pending J-13A approvals request an extension of 90 days to file their 2022-23 financial statement audit. This extension would allow sufficient time for processing of all waiver applications. The district has the option to file the audit report without the J-13A approval; however, this would require an audit adjustment to accrue for the fiscal penalty, and the auditors would be required to qualify the audit opinion for State compliance. Once the waiver is approved, the audit report would need to be resubmitted to eliminate the qualification and penalty. It is worth noting that many districts in Sacramento and surrounding counties are currently filing for this extension; thus, the impact is significant. It is anticipated that the J-13A approval may be granted between December and March, at which time the district's independent auditor, Crowe LLP, would proceed with the preparation of the audit report and the item would be brought to the board for action.

**ATTACHMENT(S):**

N/A

**BOARD COMMITTEE ACTION/COMMENT:**

N/A

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

**FISCAL IMPACT:**

Current Budget: \$ \_\_\_\_\_ N/A  
Additional Budget: \$ \_\_\_\_\_ N/A  
Funding Source: \_\_\_\_\_ N/A  
(unrestricted base, supplemental, other restricted, etc.)  
Current Year Only  Ongoing

**LCAP/STRATEGIC PLAN:**

Goal: \_\_\_\_\_ N/A Focus: \_\_\_\_\_ N/A  
Action: \_\_\_\_\_ N/A  
Strategic Plan: \_\_\_\_\_ N/A

**PREPARED BY:**

Kristi Blandford, Director, Fiscal Services  
Lisa Grant-Dawson, Interim Chief Financial Officer

**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools



**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Authorizing the Issuance and Sale of General Obligation Bonds, Election of 2016, Series 2024, in an Aggregate Principal Amount Not to Exceed \$125,000,000 and Approving Related Documents and Actions

**DEPARTMENT:** Facilities

**AGENDA ITEM:** K-4

**MEETING DATE:** 12/12/2023

CHECK ONE:

For Discussion:

For Action:

Report:

Workshop:

Recognition:

Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board adopt Resolution No. 4109, authorizing the issuance and sale of general obligation bonds, election of 2016, series 2024, in an aggregate principal amount not to exceed \$125,000,000 and approving related documents and actions.

**RATIONALE/BACKGROUND:**

The district desires to initiate proceedings for the issuance of a fifth series of general obligation bonds pursuant to its November 8, 2016, general obligation bond authorization, which was approved by more than 55% of qualified voters for the purpose of financing facilities improvements in the District.

The resolution to be considered for adoption authorizes the bonds to be issued as current interest bonds through a negotiated sale. Items required to be disclosed to the board relating to the bond structure are included in appendix B to the resolution. Approved in their forms in the resolution are the Bond Purchase Agreement, Preliminary Official Statement and Continuing Disclosure Certificate, which is included as a form to the Preliminary Official Statement. These documents are available for review.

**ATTACHMENT(S):**

A: Resolution No. 4109

B: Bond Purchase Agreement

C: Preliminary Official Statement and Continuing Disclosure Certificate

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

Board of Education: 11/14/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: N/A

Funding Source: N/A

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Frank Camarda, Chief Operations Officer   
Lisa Grant-Dawson, Interim Chief Financial Officer

**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools 

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION  
RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF  
GENERAL OBLIGATION BONDS, ELECTION OF 2016,  
SERIES 2024, IN AN AGGREGATE PRINCIPAL AMOUNT  
NOT TO EXCEED \$125,000,000 AND APPROVING  
RELATED DOCUMENTS AND ACTIONS**

**RESOLUTION NO. 4109**

**WHEREAS**, the San Juan Unified School District (the "District") is a unified school district located within the County of Sacramento (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

**WHEREAS**, an election was duly and regularly held in the District on November 8, 2016, in accordance with Section 1(b)(3) of Article XIII A of the California Constitution, for the purpose of submitting Measure P (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$750,000,000, and more than the requisite 55% of votes cast were in favor of the Bond Measure; and

**WHEREAS**, the abbreviated form of the Bond Measure is:

*"To repair/upgrade all schools by: repairing aging/deteriorating classrooms/bathrooms/leaky roofs/plumbing/drinking fountains/water pipes/electrical wiring; upgrading classroom technology, math/science/computer labs, vocational education classrooms, and outdated fire safety/security systems; removing asbestos/lead paint; and, repairing, constructing, and acquiring educational facilities/equipment, shall San Juan Unified School District issue \$750,000,000 in bonds at legal rates, requiring annual independent financial audits, citizens oversight, and keeping all funds local"; and*

**WHEREAS**, pursuant to Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (the "Bond Law"), general obligation bonds are authorized to be issued by the District for the purposes set forth in the ballot submitted to voters in the Bond Measure; and

**WHEREAS**, on March 14, 2017, the District issued its \$39,920,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2017, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$710,080,000 unissued under the Bond Measure; and

**WHEREAS**, on January 22, 2019, the District issued its \$80,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2019, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$630,080,000 unissued under the Bond Measure; and

**WHEREAS**, on October 29, 2020, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2020, pursuant to the authorization of the Bond Measure and the Bond Law, leaving \$480,080,000 unissued under the Bond Measure; and

**WHEREAS**, on May 11, 2022, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds, Election of 2016, Series 2022, pursuant to the authorization of the Bond Measure and the Bond law, leaving \$300,080,000 unissued under the Bond Measure; and

**WHEREAS**, the District wishes at this time to initiate proceedings for the issuance of a fourth series of Bonds pursuant to the authorization of the Bond Measure and the Bond Law, in the aggregate principal amount of not to exceed \$125,000,000, issued on a federally tax-exempt or taxable basis, or a combination thereof, to be designated "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024" (the "Series 2024 Bonds"), as provided in this Resolution for the purpose of providing financing for projects which are authorized under the Bond Measure and the Bond Law; and

**WHEREAS**, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed the information set forth in Appendix B hereto; and

**WHEREAS**, the County Superintendent of Schools has jurisdiction over the District and as such and in accordance with Education Code Sections 14225 and 15261, the appropriate officials of the County shall, as the legal depository of the District, receive and deposit tax collections with respect to the Bonds; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of the San Juan Unified School District as follows:

## **ARTICLE I**

### **DEFINITIONS; AUTHORITY**

SECTION 1.01. *Definitions.* The terms defined in this Section 1.01, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings given them below, unless the context clearly requires some other meaning.

"Authorized Investments" means the County Investment Pool, the Local Agency Investment Fund of the California State Treasurer, any investments authorized pursuant to Sections 53601 and 53635 of the California Government Code, and investment agreements, including guaranteed investment contracts, float contracts or other investment products (provided that such agreements comply with the requirements of Section 148 of the Tax Code).

"Board" means the Board of Education of the District.

"Bond Counsel" means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax status of securities issued by public entities.

**"Bond Law"** means Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California, commencing with Section 53506 of said Code, or such other law pursuant to which the Series 2024 Bonds may be issued, as in effect on the date of adoption hereof and as amended hereafter.

**"Bond Measure"** means Measure P submitted to and approved by more than the requisite 55% of the voters on November 8, 2016, under which the issuance of the Series 2024 Bonds has been authorized.

**"Bond Purchase Agreement"** means the Bond Purchase Agreement between the District and the Underwriter, under which the Underwriter agrees to purchase the Series 2024 Bonds and pay the purchase price therefor.

**"Building Fund"** means the fund maintained by the Director of Finance under Section 3.03.

**"Closing Date"** means the date upon which there is a delivery of the Series 2024 Bonds in exchange for the amount representing the purchase price of the Series 2024 Bonds by the Underwriter.

**"Continuing Disclosure Certificate"** means the Continuing Disclosure Certificate to be executed and delivered by a District Representative on the Closing Date.

**"Costs of Issuance"** means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Series 2024 Bonds, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees and any other cost, charge or fee in connection with the original issuance and sale of the Series 2024 Bonds.

**"County"** means the County of Sacramento, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

**"Debt Service Fund"** means the account maintained by the Director of Finance under Section 4.02 of this Resolution.

**"Depository"** means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

**"Depository System Participant"** means any participant in the Depository's book-entry system.

**"Director of Finance"** means the Sacramento Director of Finance, or any authorized deputy thereof.

**"District"** means the San Juan Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

**"District Representative"** means the President of the Board, the Secretary of the Board, the Superintendent, the Chief Financial Officer, the Chief Operations Officer or the Director of Fiscal Services of the District, or such officer's written designee, or any other person authorized by resolution of the Board of Education of the District to act on behalf of the District with respect to this Resolution and the Series 2024 Bonds.

**"DTC"** means The Depository Trust Company, New York, New York, and its successors and assigns.

**"Education Code"** means the Education Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

**"Federal Securities"** means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

**"Government Code"** means the Government Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

**"Interest Payment Dates"** means February 1 and August 1 in each year during the term of such Series 2024 Bond, commencing on the date set forth in the Bond Purchase Agreement, provided, however, that such dates are subject to modification as provided in the Bond Purchase Agreement.

**"Office"** means the office or offices of the Paying Agent for the payment of the Series 2024 Bonds and the administration of its duties hereunder. The Paying Agent may designate and re-designate the Office from time to time by written notice filed with the County (if the County no longer serves as paying agent for the Series 2024 Bonds) and the District.

**"Outstanding,"** when used as of any particular time with reference to Series 2024 Bonds, means all Series 2024 Bonds except: (a) Series 2024 Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation; (b) Series 2024 Bonds paid or deemed to have been paid within the meaning of Section 9.02; and (c) Series 2024 Bonds in lieu of or in substitution for which other Series 2024 Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

**"Owner"**, whenever used herein with respect to a Series 2024 Bond, means the person in whose name the ownership of such Series 2024 Bond is registered on the Registration Books.

**"Paying Agent"** means any bank, trust company, national banking association or other entity appointed as paying agent for the Series 2024 Bonds in the manner provided in Article VI of this Resolution, initially the Director of Finance of the County.

**"Record Date"** means the 15<sup>th</sup> day of the month preceding an Interest Payment Date, whether or not such day is a business day.

**“Registration Books”** means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Series 2024 Bonds under Section 2.08.

**“Resolution”** means this Resolution, as originally adopted by the Board and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

**“Securities Depositories”** means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Written Request of the District delivered to the Paying Agent.

**“Series 2024 Bonds”** means the not-to-exceed \$125,000,000 aggregate principal amount of San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024, issued and at any time Outstanding under this Resolution.

**“Taxable Bonds”** means the Series 2024 Bonds on which the interest is not Federally tax-exempt.

**“Tax Code”** means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

**“Tax-Exempt Bonds”** means the Series 2024 Bonds on which the interest is intended to be excluded from gross income for federal income tax purposes under Section 103 of the Tax Code.

**“Underwriter”** means Raymond James & Associates, Inc., as lead underwriter on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as original purchasers of the Series 2024 Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01.

**“Written Request”** means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District as an authorized signer of the District for said purpose.

## SECTION 1.02. *Interpretation.*

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

**SECTION 1.03. Authority for this Resolution; Findings.** This Resolution is entered into under the provisions of the Bond Law. The Board hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Series 2024 Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Series 2024 Bonds, together with all other indebtedness of the District, will not exceed any limit prescribed by any laws of the State of California.

## **ARTICLE II**

### **THE SERIES 2024 BONDS**

**SECTION 2.01. Authorization.** The Board hereby authorizes the issuance of the Series 2024 Bonds in an aggregate principal amount not to exceed \$125,000,000 under and subject to the terms of Article XIII A, Section 1 paragraph (b) of the California Constitution, the Bond Law and this Resolution, for the purpose of raising funds for the acquisition or improvement of educational facilities in accordance with the Bond Measure, and to pay Costs of Issuance. This Resolution constitutes a continuing agreement between the District and the Owners of all of the Series 2024 Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal thereof and interest and premium, if any, on all Series 2024 Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Series 2024 Bonds will be issued as current interest bonds and shall be designated the "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024" with such additional designations as may be made in the Bond Purchase Agreement.

**SECTION 2.02. Terms of Series 2024 Bonds.**

(a) **Terms of Series 2024 Bonds.** The Series 2024 Bonds will be issued as fully registered bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Series 2024 Bonds maturing in the year of maturity of the Series 2024 Bond for which the denomination is specified. Series 2024 Bonds will be lettered and numbered as the Paying Agent may prescribe. The Series 2024 Bonds will be dated as of the Closing Date.

Interest on the Series 2024 Bonds is payable semi-annually on each Interest Payment Date. Each Series 2024 Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the first Record Date, in which event it will bear interest from the Closing Date. Notwithstanding the foregoing, if interest on any Series 2024 Bond is in default at the time of authentication thereof, such Series 2024 Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(b) Maturities; Basis of Interest Calculation. The Series 2024 Bonds will mature on August 1 (unless otherwise provided in the Bond Purchase Agreement) in the years and in the amounts, and will bear interest at the rates, as determined upon the sale thereof as provided in the Bond Purchase Agreement; *provided, however,* the maximum interest rate per annum and the final maturity date shall not extend beyond the legal limits set forth in the Bond Law. Interest on the Series 2024 Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months. The final maturity of the Series 2024 Bonds shall not exceed the legal limit identified in the Bond Law, and if the final maturity is more than 30 years after the Closing Date, a District Representative is authorized to execute a certification confirming that the useful life of the facilities to be financed with the proceeds of the Series 2024 Bonds which mature more than 30 years after the Closing Date exceeds the final maturity date of said Series 2024 Bonds.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Series 2024 Bonds, but such numbers do not constitute a part of the contract evidenced by the Series 2024 Bonds and any error or omission with respect thereto will not constitute cause for refusal of any purchaser to accept delivery of and pay for the Series 2024 Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Series 2024 Bonds will not constitute an event of default or any violation of the District's contract with such Owners and will not impair the effectiveness of any such notice.

(d) Payment. Interest on the Series 2024 Bonds (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed to the Owner thereof (which will be DTC so long as the Series 2024 Bonds are held in the book-entry system of DTC) at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; except that at the written request of the Owner of at least \$1,000,000 aggregate principal amount of the Series 2024 Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Series 2024 Bonds will be paid on the succeeding Interest Payment Date to such account as will be specified in such written request. Principal of and premium (if any) on the Series 2024 Bonds is payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Issuance in More Than One Series; Federally Taxable Basis. Each District Representative is hereby authorized to designate that the Series 2024 Bonds may be issued in one or more series, and that a portion of the Series 2024 Bonds may be issued on a federally taxable basis.

(f) Provisions of Bond Purchase Agreement to Control. Notwithstanding the foregoing provisions of this Section and the following provisions of Section 2.03, but subject to the provisions of Section 3.01 hereof, any of the terms of the Series 2024 Bonds may be established or modified under the Bond Purchase Agreement. In the event of a conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Series 2024 Bonds, the provisions of the Bond Purchase Agreement will be controlling.

**SECTION 2.03. *Redemption of Series 2024 Bonds.***

(a) Optional Redemption Dates and Prices. The Series 2024 Bonds are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as designated by the District and by lot within a maturity, from any available source of funds, on the dates and at the respective redemption prices as set forth in the Bond Purchase Agreement.

(b) Mandatory Sinking Fund Redemption. If the Bond Purchase Agreement specifies that any one or more maturities of the Series 2024 Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Series 2024 Bonds shall be subject to such mandatory sinking fund redemption on August 1 (unless otherwise provided in the Bond Purchase Agreement) in each of the years and in the respective principal amounts as set forth in the Bond Purchase Agreement, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If any such term bonds are redeemed under the provisions of the preceding clause (a), the total amount of all future payments under this subsection (b) with respect to such term bonds shall be reduced by the aggregate principal amount of such term bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

(c) Selection of Series 2024 Bonds for Redemption. Whenever less than all of the Outstanding Series 2024 Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Series 2024 Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Series 2024 Bond will be deemed to consist of individual bonds of \$5,000 principal amount. The Series 2024 Bonds may all be separately redeemed.

(d) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any Series 2024 Bonds designated for redemption, at their addresses appearing on the Registration Books. Such notice may be a conditional notice of redemption and subject to rescission as set forth in (e) below. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Series 2024 Bonds. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to the Municipal Securities Rulemaking Board and each of the Securities Depositories at least two days prior to such mailing to the Series 2024 Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Series 2024 Bonds are to be called for redemption, shall designate the serial numbers of the Series 2024 Bonds to be redeemed by giving the individual number of each Series 2024 Bond or by indicating those Series 2024 Bonds between two stated numbers, both inclusive, or by stating that all of the Series 2024 Bonds of one or more maturities have been called for redemption, and shall require that such Series 2024 Bonds be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Series 2024 Bonds will not accrue from and after the redemption date.

Upon surrender of Series 2024 Bonds redeemed in part only, the District shall execute and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Series 2024 Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2024 Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Series 2024 Bonds so called for redemption have been duly provided, the Series 2024 Bonds called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Series 2024 Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Series 2024 Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Series 2024 Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Series 2024 Bond Owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under subsection (d) of this Section.

**SECTION 2.04. *Form of Series 2024 Bonds.*** The Series 2024 Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon will be substantially in the forms, respectively, as are set forth in Appendix A attached hereto, with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution and the Bond Purchase Agreement.

**SECTION 2.05. *Execution of Series 2024 Bonds.*** The Series 2024 Bonds shall be signed by the facsimile signature of the President, Vice President or Clerk of the Board and shall be attested by the facsimile signature of a District Representative. Only those Series 2024 Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent is conclusive evidence that the Series 2024 Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

**SECTION 2.06. *Transfer of Series 2024 Bonds.*** Subject to Section 2.10, any Series 2024 Bond may, in accordance with its terms, be transferred upon the Registration Books by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Series 2024 Bond for cancellation at the Office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Series 2024 Bond issued upon any transfer.

Whenever any Series 2024 Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Series 2024 Bond or Bonds, for like aggregate principal amount. No transfers of Series 2024 Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series 2024 Bonds for redemption or (b) with respect to a Series 2024 Bond which has been selected for redemption.

**SECTION 2.07. *Exchange of Series 2024 Bonds.*** Series 2024 Bonds may be exchanged at the principal Office of the Paying Agent for a like aggregate principal amount of Series 2024 Bonds of authorized denominations and of the same maturity. The District may charge a reasonable sum for each new Series 2024 Bond issued upon any exchange (except in the cases of any exchange of temporary Series 2024 Bonds for definitive Series 2024 Bonds). No exchanges of Series 2024 Bonds shall be required to be made (a) during the period commencing 15 days before the date established by the Paying Agent for selection of Series 2024 Bonds for redemption, or (b) with respect to a Series 2024 Bond after such Series 2024 Bond has been selected for redemption.

**SECTION 2.08. *Registration Books.*** The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Series 2024 Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Series 2024 Bonds as herein before provided.

**SECTION 2.09. *Book-Entry System.*** Except as provided below, DTC shall be the Owner of all of the Series 2024 Bonds, and the Series 2024 Bonds shall be registered in the name of Cede & Co. as nominee for DTC. The Series 2024 Bonds shall be initially executed and delivered in the form of a single fully registered Series 2024 Bond for each maturity date of the Series 2024 Bonds in the full aggregate principal amount of the Series 2024 Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2024 Bonds registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District have no responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Series 2024 Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Series 2024 Bonds. The District shall cause to be paid all principal and interest with respect to the Series 2024 Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Series 2024 Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Series 2024 Bond. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Series 2024 Bonds and delivers a written certificate to DTC and the

District to that effect, DTC shall notify participants in its book-entry system (the "DTC Participants") of the availability through DTC of Series 2024 Bonds. In such event, the District shall issue, transfer and exchange Series 2024 Bonds as requested by DTC and any other owners in appropriate amounts.

DTC may determine to discontinue providing its services with respect to the Series 2024 Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Series 2024 Bonds as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Series 2024 Bonds evidencing the Series 2024 Bonds to any Depository System Participant having Series 2024 Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Series 2024 Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2024 Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Series 2024 Bond and all notices with respect to such Series 2024 Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Series 2024 Bonds.

*Section 2.10. Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Series 2024 Bonds, or any portion thereof, may not be transferred except as follows:

- (i) To any successor of Cede & Co., as nominee of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this section (a "substitute depository"); *provided that* any successor of Cede & Co., as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;
- (ii) To any substitute depository not objected to by the District or the County, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the County (upon consultation with the District) to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository; *provided, that* any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or
- (iii) To any person upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, or (2) a determination by the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

## ARTICLE III

### **SALE OF SERIES 2024 BONDS; APPLICATION OF PROCEEDS**

#### **SECTION 3.01. *Sale of Series 2024 Bonds; Approval of Sale Documents.***

(a) Negotiated Sale of Series 2024 Bonds. Pursuant to Section 53508.7 of the Bond Law, the Board hereby authorizes the negotiated sale of the Series 2024 Bonds to the Underwriter. The Series 2024 Bonds shall be sold pursuant to the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board with such changes therein, deletions therefrom and modifications thereto as a District Representative may approve, such approval to be conclusively evidenced by the execution and delivery by a District Representative of the Bond Purchase Agreement, provided that the Bond Purchase Agreement shall contain the following terms:

- (i) the Series 2024 Bonds shall bear a rate of interest of not to exceed 6% per annum and the final maturity shall not exceed the limits contained in the Bond Law;
- (ii) the Series 2024 Bonds shall have a ratio of total debt service to principal of not to exceed four to one; and
- (iii) the Underwriter's discount shall not exceed 0.340% of the principal amount of the Series 2024 Bonds.

The Board hereby authorizes a District Representative to execute and deliver the final form of the Bond Purchase Agreement in the name and on behalf of the District.

In accordance with Section 53508.7 of the Bond Law, the Board has determined to sell the Series 2024 Bonds at negotiated sale for the following reasons: (a) a negotiated sale provides more flexibility to choose the time and date of the sale which is often advantageous in the municipal bond market; (b) the involvement of the Underwriter in preparing documents, rating agency presentations and structuring bonds generally enhances the quality and results of the bond offering; (c) a negotiated sale will permit the time schedule for the issuance and sale of the Series 2024 Bonds to be expedited, if necessary; (d) a negotiated sale provides the District access to the underwriter's trading desk for providing estimates of the cost of various bond structures (yields, discounts, premiums and maturities) for the purpose of evaluating alternative potential bond structures with the goal of producing the best match between District objectives and investor acceptance and demand; and (e) a negotiated sale provides time for underwriters to educate potential investors about the District and the Series 2024 Bonds with the goal of maximizing investor orders and reducing interest cost on the day of bond pricing.

As required pursuant to Section 53509.5 of the Bond Law, after the sale of the Series 2024 Bonds, the Board will present actual cost information of the sale at its next scheduled public meeting.

(b) Official Statement. The Board hereby approves, and hereby deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Series 2024 Bonds in substantially the form

on file with the Clerk of the Board. A District Representative is hereby authorized to execute an appropriate certificate stating the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of such Rule. A District Representative is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of his or her approval of any such changes and additions. The Board hereby authorizes the distribution of the Official Statement by the Underwriter. The final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

(c) Actions to Close Bond Issuance. Each District Representative and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Series 2024 Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, and an agreement facilitating the payment of Costs of Issuance. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

SECTION 3.02. *Application of Proceeds of Sale of Series 2024 Bonds.* The proceeds of the Series 2024 Bonds shall be paid to the Director of Finance on the Closing Date, and shall be applied by the Director of Finance as follows:

- (a) The portion of the proceeds representing the premium (if any) received by the Director of Finance on the sale of the Series 2024 Bonds will be deposited in the Debt Service Fund established pursuant to Section 4.02.
- (b) All remaining proceeds received by the Director of Finance from the sale of the Series 2024 Bonds will be deposited in the Building Fund established pursuant to Section 3.03.

At the option of the District, a portion of the proceeds of the Series 2024 Bonds, including any original issue premium generated with respect to the Series 2024 Bonds and received by the District, to be used by the District to pay Costs of Issuance may be deposited with a fiscal agent selected by the District, as provided in Section 15146(h) of the Education Code, in order to facilitate the payment of Costs of Issuance. A District Representative is authorized to enter into an agreement with such fiscal agent to facilitate such payment. In addition, the Bond Purchase Agreement may provide that the Underwriter is obligated to pay certain Costs of Issuance and a District Representative is authorized to review and consent to a schedule of such costs.

SECTION 3.03. *Building Fund.* The Director of Finance shall maintain a fund designated as the "San Juan Unified School District, Election of 2016, Series 2024 Building Fund," into which the proceeds from the sale of the Series 2024 Bonds shall be deposited, to the extent required under Section 3.02(b). The Director of Finance shall maintain separate accounting for the proceeds of the Series 2024 Bonds, including all

earnings received from the investment thereof. Amounts credited to the Building Fund for the Series 2024 Bonds shall be expended by the District solely for the financing of projects for which the Series 2024 Bond proceeds are authorized to be expended under the Bond Measure (which includes related Costs of Issuance). All interest and other gain arising from the investment of proceeds of the Series 2024 Bonds shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the Director of Finance, any amounts remaining on deposit in the Building Fund and not needed for the purposes thereof shall be withdrawn from the Building Fund and transferred to the Debt Service Fund, to be applied to pay the principal of and interest on the Series 2024 Bonds.

If excess amounts remain on deposit in the Debt Service Fund after payment in full of the Series 2024 Bonds, any such excess amounts shall be transferred to the general fund of the District, to be applied for the purposes for which the Series 2024 Bonds have been authorized or otherwise in accordance with the Bond Law.

**SECTION 3.04. *Estimated Financing Costs.*** The firm of Jones Hall, A Professional Law Corporation, has been engaged to act as the District's bond counsel and disclosure counsel, and the firm of Isom Advisors, a Division of Urban Futures, Inc., has been engaged to act as the District's municipal advisor, in connection with the issuance and sale of the Series 2024 Bonds. The estimated costs of issuance associated with the bond sale are \$260,000 which include bond counsel and disclosure counsel fees, costs of printing the Official Statement, municipal advisor fees, rating agency fees, and paying agent fees, but which do not include underwriting fees and the cost of municipal bond insurance, if obtained.

## **ARTICLE IV**

### **SECURITY FOR THE SERIES 2024 BONDS; DEBT SERVICE FUND**

**SECTION 4.01. *Security for the Series 2024 Bonds.*** The Series 2024 Bonds are general obligations of the District. The Board has the power to direct the County to levy *ad valorem* taxes upon all property within the District that is subject to taxation by the District, without limitation as to rate or amount, for the payment of the Series 2024 Bonds and the interest and redemption premium (if any) thereon. The District hereby formally directs the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct and *ad valorem* tax annually during the period the Series 2024 Bonds are Outstanding in an amount not less than sufficient to pay the principal of and interest on the Series 2024 Bonds when due, including the principal of any Series 2024 Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be paid to the Director of Finance and placed in the Debt Service Fund. Additionally, the County is directed to include in the tax levy the expense of paying the Series 2024 Bonds elsewhere than at the office of the Director of Finance.

The principal of and interest and redemption premium (if any) on Series 2024 Bonds do not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof. Neither the County, the State of California, any of its political subdivisions nor any of the

officers, agents or employees thereof are liable on the Series 2024 Bonds. In no event are the principal of and interest and redemption premium (if any) on Series 2024 Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied on taxable property in the District. The Series 2024 Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

The District hereby pledges all revenues from the property taxes collected from the levy by the County for the payment of the Series 2024 Bonds and the amounts in the Debt Service Fund (the "Pledged Revenues") to the payment of the principal of and interest on the Series 2024 Bonds. It is the intention of the District that (i) for purposes of 11 U.S.C. §902(2)(E), the Pledged Revenues constitute "taxes specifically levied to finance one or more projects or systems" of the District and are not "general property, sales or income taxes . . . levied to finance the general purposes of" the District, and (ii) the pledge of the Pledged Revenues constitutes a pledge of "special revenues" for purposes of 11 U.S.C. §§901 et seq., and that a petition filed by the District under 11 U.S.C. §§901 et seq., will not operate as a stay under 11 U.S.C. §362 of the application of such Pledged Revenues to payment when due of principal of and interest on the Series 2024 Bonds. The District will not take any action inconsistent with its agreement and statement of intention hereunder and will not deny that the pledge of the Pledged Revenues constitutes a pledge of special revenues for purposes of 11 U.S.C. §§901 et seq.

**SECTION 4.02. *Establishment of Debt Service Fund.*** The District hereby directs the Director of Finance to hold and maintain a fund designated as the "San Juan Unified School District Election of 2016, Series 2024 Debt Service Fund", which the Director of Finance shall hold as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, at the request of the District, for the payment of the principal of and interest and premium (if any) on the Series 2024 Bonds shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy.

The Debt Service Fund is hereby pledged for the payment of the principal of and interest on the Series 2024 Bonds when and as the same become due, including the principal of any term Series 2024 Bonds required to be paid upon the mandatory sinking fund redemption thereof. Amounts in the Debt Service Fund shall be transferred by the Director of Finance to the Paying Agent to the extent required to pay the principal of and interest and redemption premium (if any) on the Series 2024 Bonds when due. In addition, amounts on deposit in the Debt Service Fund shall be applied to pay the fees and expenses of the Paying Agent insofar as permitted by law, including specifically by Section 15232 of the Education Code.

**SECTION 4.03. *Disbursements from Debt Service Fund.*** The County shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The Director of Finance shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Series 2024 Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Series 2024 Bonds. DTC will thereupon make payments of principal and interest on the Series 2024 Bonds to DTC Participants, who will thereupon make payments of principal and interest to the beneficial owners of the Series 2024 Bonds. Any moneys remaining in the Debt Service Fund after the Series 2024 Bonds and the interest thereon have been paid, or provision for such

payment has been made, shall be transferred to the general fund of the District, as provided in Section 15234 of the Education Code.

**SECTION 4.04. *Pledge of Taxes.*** The District hereby pledges all revenues from the property taxes collected from the levy by the Board of Supervisors of the County for the District's payment of the Series 2024 Bonds and amounts on deposit in the Debt Service Fund to the District's payment of the principal or redemption price of and interest on the Series 2024 Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Series 2024 Bonds and successors thereto. The property taxes and amounts held in the Debt Service Fund shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the interest and sinking fund to secure the District's payment of the Series 2024 Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. This pledge constitutes an agreement between the District and owners of the Series 2024 Bonds to provide security for the Series 2024 Bonds in addition to any statutory lien that may exist. The District hereby represents and warrants that all of its general obligation bonds, including the Series 2024 Bonds are or were issued to finance or refinance one or more of the projects specified in the applicable voter-approved measure.

**SECTION 4.05. *Investments.*** All moneys held in any of the funds or accounts established with the County hereunder will be invested in Authorized Investments in accordance with the investment policies of the County, as such policies exist at the time of investment. Obligations purchased as an investment of moneys in any fund or account will be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder will be deposited in the fund or account from which such investment was made, and will be expended for the purposes thereof.

The District covenants that all investments of amounts deposited in any fund or account created by or under this Resolution, or otherwise containing proceeds of the Series 2024 Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Tax Code, or (iii) the investment is a United States Treasury Security - State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt.

## ARTICLE V

### OTHER COVENANTS OF THE DISTRICT

**SECTION 5.01. *Punctual Payment.*** The Board hereby directs the County to levy *ad valorem* taxes, as provided in Section 15250 of the Education Code, so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Series 2024 Bonds, in conformity with the terms of the Series 2024 Bonds and of this Resolution. In no event is the District obligated to pay principal of and interest and redemption premium, if any, on the Series 2024 Bonds out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District; provided, however, nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

**SECTION 5.02. *Books and Accounts; Financial Statements.*** The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries are made of all transactions relating to the expenditure of the proceeds of the Series 2024 Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Series 2024 Bonds then Outstanding, or their representatives authorized in writing.

**SECTION 5.03. *Protection of Security and Rights of Series 2024 Bond Owners.*** The District will preserve and protect the security of the Series 2024 Bonds and the rights of the Series 2024 Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Series 2024 Bonds by the District, the Series 2024 Bonds shall be incontestable by the District.

**SECTION 5.04. *Tax Covenants.***

(a) **Private Activity Bond Limitation.** The District shall assure that the proceeds of the Tax-Exempt Bonds are not so used as to cause the Tax-Exempt Bonds to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) **Federal Guarantee Prohibition.** The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Tax-Exempt Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Tax Code.

(c) **No Arbitrage.** The District shall not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Tax-Exempt Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Tax Code.

(d) **Maintenance of Tax-Exemption.** The District shall take all actions necessary to assure the exclusion of interest on the Tax-Exempt Bonds from the gross

income of the Owners of the Tax-Exempt Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate of Excess Investment Earnings to United States. The District shall calculate or cause to be calculated excess investment earnings with respect to the Tax-Exempt Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, and shall pay the full amount of such excess investment earnings to the United States of America in such amounts, at such times and in such manner as may be required under the Tax Code, if and to the extent such Section 148(f) is applicable to the Tax-Exempt Bonds. Such payments shall be made by the District from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Tax-Exempt Bonds, records of the determinations made under this subsection (e). In order to provide for the administration of this subsection (e), the District may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the District may deem appropriate.

SECTION 5.05. *Continuing Disclosure.* The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate does not constitute a default by the District hereunder or under the Series 2024 Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Series 2024 Bonds may take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

SECTION 5.06. *CDIAC Annual Reporting.* The District hereby covenants and agrees that it will comply with the provisions of California Government Code Section 8855 subdivision (k) with respect to annual reporting to the California Debt and Investment Advisory Commission. Said reporting will occur at the times and include the types of information as set forth therein. Notwithstanding any other provision of this Resolution, failure of the District to comply with said reporting does not constitute a default by the District hereunder or under the Series 2024 Bonds.

SECTION 5.07. *Further Assurances.* The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Series 2024 Bonds of the rights and benefits provided in this Resolution.

## **ARTICLE VI**

### **THE PAYING AGENT**

**SECTION 6.01. Appointment of Paying Agent.** The Director of Finance of the County of Sacramento is hereby appointed to act as the initial Paying Agent for the Series 2024 Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Series 2024 Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Series 2024 Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Paying Agent shall signify its acceptance of the duties and obligations imposed upon it by the District by executing and delivering to the District a certificate or agreement to that effect.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto and, if not the Director of Finance, such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least \$50,000,000, and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, under law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Paying Agent may at any time resign by giving written notice to the District and the Series 2024 Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent will become effective upon acceptance of appointment by the successor Paying Agent.

**SECTION 6.02. Paying Agent May Hold Series 2024 Bonds.** The Paying Agent may become the owner of any of the Series 2024 Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

**SECTION 6.03. Liability of Agents.** The recitals of facts, covenants and agreements herein and in the Series 2024 Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Series 2024 Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent is not liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

No provision of this Resolution shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent is not responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

**SECTION 6.04. *Notice to Paying Agent.*** The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

**SECTION 6.05. *Compensation; Indemnification.*** The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District further agrees to indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

## **ARTICLE VII**

### **REMEDIES OF SERIES 2024 BOND OWNERS**

**SECTION 7.01. Remedies of Series 2024 Bond Owners.** Any Series 2024 Bond Owner has the right, for the equal benefit and protection of all Series 2024 Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Series 2024 Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Series 2024 Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Series 2024 Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

**SECTION 7.02. Remedies Not Exclusive.** No remedy herein conferred upon the Owners of Series 2024 Bonds is exclusive of any other remedy. Each and every remedy is cumulative and may be exercised in addition to every other remedy given hereunder or thereafter conferred on the Series 2024 Bond Owners.

**SECTION 7.03. Non-Waiver.** Nothing in this Article VII or in any other provision of this Resolution or in the Series 2024 Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Series 2024 Bonds to the respective Owners of the Series 2024 Bonds at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Series 2024 Bonds.

A waiver of any default by any Series 2024 Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Series 2024 Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Series 2024 Bond Owners by this Article VII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Series 2024 Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Series 2024 Bond Owners, the District and the

Series 2024 Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

## **ARTICLE VIII**

### **AMENDMENT OF THIS RESOLUTION**

**SECTION 8.01. *Amendments Effective Without Consent of the Owners.*** The Board may amend this Resolution from time to time, without the consent of the Owners of the Series 2024 Bonds, for any one or more of the following purposes:

- (a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (b) To confirm, as further assurance, any pledge under, and to subject to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;
- (c) To cure any ambiguity, supply any omission, substitute any party, or cure or correct any defect or inconsistent provision in this Resolution, in a manner which does not materially adversely affect the interests of the Series 2024 Bond Owners in the opinion of Bond Counsel filed with the District; or
- (d) To make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Tax-Exempt Bonds.

**SECTION 8.02. *Amendments Effective With Consent of the Owners.*** The Board may amend this Resolution from time to time for any purpose not set forth in Section 8.01, with the written consent of the Owners of a majority in aggregate principal amount of the Series 2024 Bonds Outstanding at the time such consent is given. Without the consent of all the Owners of such Series 2024 Bonds, no such modification or amendment shall permit (a) a change in the terms of maturity of the principal of any Outstanding Series 2024 Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, (b) a reduction of the percentage of Series 2024 Bonds the consent of the Owners of which is required to effect any such modification or amendment, (c) a change in any of the provisions in Section 7.01 or (d) a reduction in the amount of moneys pledged for the repayment of the Series 2024 Bonds, and no right or obligation of any Paying Agent may be changed or modified without its written consent.

## ARTICLE IX

### MISCELLANEOUS

SECTION 9.01. *Benefits of Resolution Limited to Parties.* Nothing in this Resolution, expressed or implied, gives any person other than the District, the County, the Paying Agent or the Owners of the Series 2024 Bonds, any right, remedy, claim under or by reason of this Resolution. The covenants, stipulations, promises or agreements in this Resolution are for the sole and exclusive benefit of the Owners of the Series 2024 Bonds.

SECTION 9.02. *Defeasance of Series 2024 Bonds.*

(a) Discharge of Resolution. Any or all of the Series 2024 Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal or redemption price of and interest on such Series 2024 Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Series 2024 Bonds; or
- (iii) by delivering such Series 2024 Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Series 2024 Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Series 2024 Bonds have not been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it under this Resolution which are not required for the payment or redemption of Series 2024 Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Series 2024 Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem any Outstanding Series 2024 Bond (whether upon or prior to its maturity or the redemption date of such Series 2024 Bond), provided that, if such Series 2024 Bond is to be redeemed prior to maturity, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has

been made for the giving of such notice, then all liability of the District in respect of such Series 2024 Bond shall cease and be completely discharged, except only that thereafter the Owner thereof shall be entitled only to payment of the principal of and interest on such Series 2024 Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Series 2024 Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Series 2024 Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent, or an escrow agent selected by the District, money or securities in the necessary amount to pay or redeem any Series 2024 Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Resolution and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Series 2024 Bonds and all unpaid interest thereon to maturity, except that, in the case of Series 2024 Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Series 2024 Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Series 2024 Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Series 2024 Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice.

(d) Payment of Series 2024 Bonds After Discharge of Resolution. Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent or other escrow agent in trust for the payment of the principal or redemption price of, or interest on, any Series 2024 Bonds and remaining unclaimed for two years after the principal of all of the Series 2024 Bonds has become due and payable (whether at maturity or upon call for redemption or by acceleration as provided in this Resolution), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Series 2024 Bonds became due and payable, shall, upon request of the District, be repaid to the District free from the trusts created by

this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however,* that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Series 2024 Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Series 2024 Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof. Thereafter, the District shall remain liable to the Owners for payment of any amounts due on the Series 2024 Bonds, which amounts shall be deemed to be paid by the District from moneys remitted to it by the Paying Agent under this subsection (d).

**SECTION 9.03. *Execution of Documents and Proof of Ownership by Series 2024 Bond Owners.*** Any request, declaration or other instrument which this Resolution may require or permit to be executed by Series 2024 Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Series 2024 Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Series 2024 Bond Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Series 2024 Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Series 2024 Bond shall bind all future Owners of such Series 2024 Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

**SECTION 9.04. *Waiver of Personal Liability.*** No Board member, officer, agent or employee of the District shall be individually or personally liable for the payment of the principal of or interest on the Series 2024 Bonds; but nothing herein contained shall relieve any such Board member, officer, agent or employee from the performance of any official duty provided by law.

**SECTION 9.05. *Limited Duties of County; Indemnification.*** The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution and in applicable provisions of the Bond Law and the Education Code, and even during the continuance of an event of default with respect to the Series 2024 Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

**SECTION 9.06. *Destruction of Canceled Series 2024 Bonds.*** Whenever in this Resolution provision is made for the surrender to the District of any Series 2024 Bonds which have been paid or canceled under the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Series 2024 Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Series 2024 Bonds therein referred to.

**SECTION 9.07. *Partial Invalidity.*** If any section, paragraph, sentence, clause or phrase of this Resolution shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Resolution. The District hereby declares that it would have adopted this Resolution and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Series 2024 Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the Superintendent of the District in trust for the benefit of the Series 2024 Bond Owners.

**SECTION 9.08. *Execution of Documents.*** Each District Representative, and any and all other officers of the District, are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Series 2024 Bonds. Whenever in this resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any other District Representative if such officer is absent or unavailable.

**SECTION 9.09. *Effective Date of Resolution.*** This Resolution shall take effect from and after the date of its passage and adoption.

\* \* \* \* \*

The foregoing Resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County, being the Board authorized by law to make the designations therein contained by the following vote, on December 12, 2023.

Adopted by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

---

, President  
San Juan Unified School District  
Board of Education

ATTEST:

---

, Clerk  
San Juan Unified School District  
Board of Education

**[INCLUDED IN FORM ONLY – NOT FOR EXECUTION]**

**APPENDIX A**  
**FORM OF SERIES 2024 BOND**

**REGISTERED BOND NO. \_\_\_\_\_ \*\*\*\$\_\_\_\_\_\*\*\***

**SAN JUAN UNIFIED SCHOOL DISTRICT  
(Sacramento County, California)  
GENERAL OBLIGATION BONDS, ELECTION OF 2016, SERIES 2024**

**INTEREST RATE  
PER ANNUM:            MATURITY DATE:            DATED DATE:            CUSIP:**

**REGISTERED OWNER:**

**PRINCIPAL AMOUNT: \*\*\* \_\_\_\_\_ DOLLARS\*\*\***

The San Juan Unified School District (the "District"), located in the County of Sacramento (the "County"), for value received, hereby promises to pay to the Registered Owner named above, or registered assigns, the principal amount on the Maturity Date, each as stated above, and interest thereon, calculated on a 30/360 day basis, until the principal amount is paid or provided for, at the interest rate stated above, such interest to be paid on February 1 and August 1 of each year, commencing August 1, 2024 (the "Interest Payment Dates").

This Bond is one of a duly authorized issue of Bonds of the District designated as "San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024" (the "Bonds"), in an aggregate principal amount of \$\_\_\_\_\_, all of like tenor and date (except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) and all issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California (the "Bond Law"), and under a resolution of the Board of Education of the District adopted on December 12, 2023 (the "Bond Resolution"), authorizing the issuance of the Bonds. The issuance of the Bonds has been authorized by the requisite 55% vote of the electors of the District cast at a bond election held on November 8, 2016, upon the question of issuing bonds in the amount of \$750,000,000.

This Bond will bear interest from the Interest Payment Date next preceding the date of authentication hereof, unless (a) it is authenticated as of a business day following the 15<sup>th</sup> day of the month immediately preceding any Interest Payment Date and on or before such Interest Payment Date, in which event it shall bear interest from such Interest

Payment Date, or (b) it is authenticated prior to July 15, 2024, in which event it shall bear interest from the Dated Date referred to above. Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially the Director of Finance of the County.

Interest hereon (including the final interest payment upon maturity or redemption) is payable by check or draft of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the registration books maintained by the Paying Agent as of the close of business on the 15<sup>th</sup> day of the month next preceding such Interest Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

The Bonds are being issued in the form of current interest bonds in the aggregate principal amount of \$\_\_\_\_\_ subject to the terms and conditions of the Bond Resolution. All capitalized terms herein and not otherwise defined have the meaning given them in the Bond Resolution. Reference is hereby made to the Bond Resolution (copies of which are on file at the office of the Paying Agent) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Bond Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

The principal of and interest and redemption premium, if any, on this Bond does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents and employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents and employees thereof shall be liable hereon. In no event shall the principal of and interest and redemption premium, if any, on this Bond be payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District.

The Bonds of this issue are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. Any tax or governmental charges shall be paid by the transferor. The District and the Paying Agent may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds maturing on or before August 1, 20\_\_ are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 20\_\_ are subject to redemption prior to maturity as a whole, or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, at the option of the District, from any available source of funds, on August 1, 20\_\_ and on any date thereafter, at a redemption price equal to 100% of the principal amount of Bonds to be

redeemed, together with interest thereon to the date fixed for redemption, without premium.

[*If applicable:*] The Bonds maturing on August 1, 20\_\_ (the "Term Bonds") are also subject to mandatory sinking fund redemption on or before August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however*, that if some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph shall be reduced on a pro rata basis in integral multiples of \$5,000, or on such other basis as designated pursuant to written notice filed by the District with the Paying Agent.

<u>Sinking Fund Redemption Date (August 1)</u>	<u>Principal Amount To Be Redeemed</u>
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The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be conditional and subject to rescission as described in the Bond Resolution.

Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, to a municipal registered securities depository and to a national information service that disseminates securities redemption notices and, by first class mail, postage prepaid, to the District and the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books, in every case at least 20 days, but not more than 60 days, prior to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Neither the District nor the Paying Agent will be required: (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15<sup>th</sup> calendar day next preceding either any Interest Payment Date or any date of selection of any Bond to be redeemed and ending with the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given, or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Bond Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the

Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued and secured. The owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

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

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Paying 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 in this Bond.

This Bond shall be not be valid or obligatory for any purpose and is not entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication below has been manually signed by the Paying Agent.

IN WITNESS WHEREOF, the San Juan Unified School District has caused this Bond to be executed by the facsimile signature of its President and attested by the facsimile signature of the Secretary of its Board of Education, all as of the date stated above.

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By \_\_\_\_\_ *NOT FOR EXECUTION*  
President

Attest:

\_\_\_\_\_  
*NOT FOR EXECUTION*  
Secretary of the Board

## **CERTIFICATE OF AUTHENTICATION**

This is one of the Bonds described in the within-mentioned Bond Resolution.

Authentication Date:

**DIRECTOR OF FINANCE OF THE COUNTY OF  
SACRAMENTO,  
as Paying Agent**

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Authorized Signatory

## **FORM OF ASSIGNMENT**

For value received, the undersigned do(es) hereby sell, assign and transfer unto

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(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint \_\_\_\_\_  
\_\_\_\_\_, attorney, to transfer the same on the registration books of the Bond  
Registrar, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

---

Note: Signature(s) must be guaranteed by a an  
eligible guarantor institution.

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

**APPENDIX B**

**GOVERNMENT CODE SECTION 5852.1 DISCLOSURE\***

1. True Interest Cost of the Series 2024 Bonds: 4.66%
2. Finance charge of the Series 2024 Bonds, being the sum of all fees and charges paid to third parties, consisting of costs of issuing the Series 2024 Bonds in the amount of approximately \$265,000, plus estimated underwriter's compensation of \$425,000. Bond insurance, which is not included in this estimate, might be obtained if recommended because interest savings will be achieved with the payment of a premium.
3. Proceeds of the Series 2024 Bonds expected to be received by the District, net of proceeds for Costs of Issuance in (2) above to be paid from principal, capitalized interest and reserves (if any) from the principal amount of the Series 2024 Bonds: \$124,735,000.
4. Total Payment Amount for the Series 2024 Bonds, being the sum of all debt service to be paid on the Series 2024 Bonds to final maturity: \$254,484,023

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*\*All amounts and percentages are estimates and are made in good faith by the District based on information available as of the date of adoption of this Resolution. Estimates include certain assumptions regarding interest rates available in the bond market and assume a Series 2024 Bonds principal amount of \$125,000,000.*

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2024

Board of Education  
San Juan Unified School District  
3738 Walnut Avenue  
Carmichael, CA 95608

Ladies and Gentlemen:

Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Inc. (each, an "Underwriter" and together, the "Underwriters"), hereby offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the San Juan Unified School District (the "District") which, upon the acceptance hereof, will be binding upon the District and the Underwriters. By execution of this Bond Purchase Agreement, the District acknowledges the terms hereof and recognizes that it will be bound by certain of the provisions hereof, and to the extent binding on the District, acknowledges and agrees to such terms. This offer is made subject to the written acceptance of this Bond Purchase Agreement by the District and delivery of such acceptance to the Underwriters at or prior to 11:59 p.m., California time, on the date hereof.

**1. Purchase and Sale of the Bonds.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agrees to purchase from the District for reoffering to the public and the District hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the \$\_\_\_\_\_ aggregate principal amount of the District's San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024 (the "Bonds"). The Underwriters shall purchase the Bonds at a price of \$\_\_\_\_\_ (which represents the aggregate principal amount of the Bonds, plus [net] original issuance premium of \$\_\_\_\_\_, and less Underwriters' discount in the amount of \$\_\_\_\_\_) in immediately available funds by check, draft or wire transfer to or upon the order of the District.

The Bonds shall be issued in the principal amounts and shall bear interest at the rates set forth in Exhibit A hereto and shall be issued in fully registered form, in the authorized denominations of \$5,000 or any integral multiple thereof. The Bonds shall bear interest payable from the date thereof and such interest shall be payable on each February 1 and August 1, commencing August 1, 2024.

The District acknowledges and agrees that: (a) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriters; (b) each Underwriter is acting solely as an underwriter and principal in connection with the matters contemplated by and with respect to all communications under this Bond Purchase Agreement, including the process leading thereto, and is not acting as

the agent or fiduciary or Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) of the District and its advisors in connection with the matters contemplated by this Bond Purchase Agreement; (c) each Underwriter has financial and other interests that differ from those of the District; (d) the Underwriters have neither assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of the Underwriters, has advised or is currently advising the District on other matters) nor has it assumed any other obligation to the District except the obligations expressly set forth in this Bond Purchase Agreement; and (e) in connection with the purchase and sale of the Bonds, the District has consulted its own financial and other advisors to the extent it has deemed appropriate. The District also acknowledges that it previously received from the Representative a letter regarding the Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 Disclosures, and that it has provided to the Underwriters an acknowledgement of such letter.

**2. The Bonds.** The Bonds shall be dated the date of delivery, and shall mature on the dates and be subject to redemption prior to their maturity all as set forth in the Exhibit A hereto. The Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education of the District (the “Board of Education”) adopted on December 12, 2023 (the “Resolution”), the Paying Agent Agreement, dated as of \_\_\_\_\_ 1, 2024 (the “Paying Agent Agreement”), by and between the District and the Director of Finance of the County of Sacramento, as paying agent (the “Paying Agent”), which provides for the terms of the Bonds, this Bond Purchase Agreement and Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “Act”). The Bonds are being issued (i) to finance specific construction, acquisition and modernization projects approved by the voters of the District and (ii) to pay costs of issuance of the Bonds.

In order to assist the Underwriters with compliance with Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the “Rule”), the District will enter into the Continuing Disclosure Certificate, dated the Closing Date (the “Continuing Disclosure Certificate”). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Resolution.

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

**3. Use of Documents.** The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, this Bond Purchase Agreement, the Preliminary Official Statement (defined below), the Official Statement (defined below), the Resolution, the Paying Agent Agreement, the Continuing Disclosure Certificate and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriters in connection with the transactions contemplated by this Bond Purchase Agreement.

#### **4. Establishment of Issue Price.**

(a) The Underwriters agree to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be

appropriate or necessary, in the reasonable judgment of the Underwriters, the District and Bond Counsel (as defined herein), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the District under this Section to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor the District's municipal advisor.

(b) [Except as otherwise set forth in Exhibit B attached hereto,] the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriters shall report to the District the price or prices at which it has sold to the public each maturity of Bonds.

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

(1) the close of the fifth (5<sup>th</sup>) 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.

(d) The Underwriters confirm that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriters. The District acknowledges that, in making the representation set forth in this subsection, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriters shall not be liable for the failure of any dealer who is a member of a

selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

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

(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 of execution of this Bond Purchase Agreement by all parties.

**5. Official Statement.** The Underwriters hereby represents that they has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated \_\_\_\_\_, 2024 (as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the "Preliminary Official Statement"). The District represents that it deems the Preliminary Official Statement to be final as of its date, except for either revisions or additions to the offering prices, interest rates, yields, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to the Rule. By the execution of this Bond Purchase Agreement, the District ratifies the use by the Underwriters of the Preliminary Official Statement.

The District hereby agrees to deliver or cause to be delivered to the Underwriters, within seven business days after the date hereof, copies of the Official Statement, consisting of the Preliminary Official Statement with such changes as may be made with the approval of the District and the Underwriters (the "Official Statement"), in such reasonable quantity as the Underwriters shall request. The Underwriters hereby represent that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, and agrees that prior to the time the

Official Statement relating to the Bonds is available, the Underwriters will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail (or other equally prompt means) not later than the first business day following the date upon which each such request is received. The Underwriters agree to file the Official Statement with the MSRB through its Electronic Municipal Market Access system.

Each party hereto agrees that it will notify the other party hereto if, within the period from the date of this Bond Purchase Agreement to and including the date which is 25 days following the End of the Underwriting Period (as hereinafter defined), such party discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case which might cause the Official Statement (as the same may have been theretofore supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the written opinion of the District or the Underwriters, the preparation and publication of a supplement or amendment to the Official Statement is, as a result of such fact or event (or any other event which becomes known to the District or the Underwriters during such period), necessary so that the 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 the light of the circumstances under which they were made, not misleading, the District shall, at its expense, supplement or amend the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and furnish copies of such supplement or amendment to the Underwriters in such numbers as the Underwriters may reasonably request. The District and the Underwriters agree that they will cooperate in the preparation of any such amendment or supplement. As used herein, the term "End of the Underwriting Period" means the later of such time as (a) the District delivers the Bonds to the Underwriters, or (b) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice to the contrary, the "End of the Underwriting Period" shall be deemed to be the Closing Date (as defined herein). Any notice delivered pursuant to this provision shall be written notice delivered to the District at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the End of the Underwriting Period.

**6. Closing.** At 9:00 a.m., California time, on \_\_\_\_\_, 2024, or at such other time or on such other date as shall have been mutually agreed upon by the parties hereto (the "Closing" or "Closing Date"), the District shall direct the Paying Agent, to deliver to the Underwriters, through the facilities of DTC, or at such other place as the District and the Underwriters may mutually agree upon, the Bonds in fully registered book-entry form, duly executed, and shall cause the other documents hereinafter mentioned to be delivered at the offices of Jones Hall, A Professional Law Corporation ("Bond Counsel") in San Francisco, California. Upon fulfillment of all conditions to closing herein, the Underwriters shall accept such delivery and pay the purchase price thereof in immediately available funds (by wire transfer or such other manner of payment as the Underwriters and the District shall reasonably agree upon) to the account of the District.

**7. Representations, Warranties and Agreements of the District.** The District hereby represents, warrants and agrees with the Underwriters that:

(a) The District is a school district duly organized and validly existing under the laws of the State of California (the "State"), with the power to issue the Bonds pursuant to the Act;

(b) (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds, (ii) the Resolution was duly adopted at a meeting of the Board of Education, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting at the time of adoption, and the Resolution has not been amended, modified or rescinded, (iii) the District has full legal right, power and authority to enter into this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, to adopt the Resolution, to issue and to deliver the Bonds to the Underwriters, to perform its obligations under each such document or instrument and to carry out and effectuate the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement and the Resolution, (iv) the execution and delivery or adoption of and the performance by the District of the obligations represented by, the Bonds, the Resolution, the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement have been duly authorized and such authorization shall be in full force and effect at the time of the Closing, (v) this Bond Purchase Agreement constitutes, and, when executed and delivered, each of the Paying Agent Agreement and the Continuing Disclosure Certificate will constitute, a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms, and (vi) the District has duly authorized the consummation by it of all transactions contemplated by this Bond Purchase Agreement;

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may reasonably request, or which have not been taken or obtained;

(d) The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Bonds;

(e) As of the time of acceptance hereof and as of the time of the Closing, the District is not and will not be, in any manner which would adversely affect the transactions contemplated hereby and by the Resolution, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would adversely affect the transactions contemplated hereby and by the Resolution, a default or event of default under any such instrument; and, as of such times, to the best knowledge of the District, the issuance of the Bonds, the execution, delivery and performance of this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate and the compliance with the provisions hereof and thereof and of the Resolution do not conflict with or constitute on the part of the District a

violation of, or material default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and do not conflict with or result in a violation or breach of, or constitute a material default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject;

(f) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending (in which service of process has been completed against the District) or, to the best knowledge of the District, otherwise pending or threatened against the District (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the titles of the officials of the District to such offices, (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds or the levy of any taxes contemplated by the Resolution, or in any way contesting or affecting the validity or enforceability of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution or contesting the powers of the District or its authority with respect to the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution, (iii) contesting the completeness or accuracy of the Preliminary Official Statement, or (iv) in which a final adverse decision could (A) result in any material adverse impact on the financial condition of the District, (B) materially adversely affect the operations of the District or the consummation of the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution, (C) declare this Bond Purchase Agreement to be invalid or unenforceable in whole or in material part, or (D) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or the exemption of such interest on the Bonds from State personal income taxation;

(g) Preparation and distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the Board of Education; the information contained therein (excluding the statements and information relating to the book-entry system and any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement) is true and correct in all material respects and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except that no representation and warranty is made concerning statements and information relating to the book entry system or any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement;

(h) The Preliminary Official Statement was as of its date, true and correct in all material respects, and the Preliminary Official Statement contains, and the Official Statement, as of its date and up to and including the Closing will contain, no material misstatement of any material fact and do not, and up to and including the Closing will not, omit any statement necessary to make the statements contained therein, in light of the circumstances in which such statements were made, not misleading. At the time of the Closing, there shall not have been any material adverse changes in the financial condition of the District since the date of the Official Statement;

(i) The District agrees that if at any time before the Closing any event occurs as a result of which the Official Statement as then in effect would include any untrue statement of a material fact or omit to state any fact necessary to make the statements made therein not misleading in any material respect, the District shall promptly prepare an amendment or supplement that will correct such statement or omission. The District will advise the Underwriters promptly of any proposal to so amend or supplement the Official Statement and will effect such amendment or supplement in a form and manner approved by the Underwriters;

(j) The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Underwriters may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;

(k) To assist the Underwriters in complying with the Rule, the District will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement;

(l) Except as disclosed in the Official Statement, in the preceding five years, the District has not failed to comply in all material respects with any previous undertakings with regard to the Rule to provide annual reports or notices of certain events;

(m) Between the date hereof and the Closing, without the prior written notice to the Underwriters, the District will not have issued any bonds, notes or other obligations for borrowed money except for such borrowing as may be described in or contemplated by the Official Statement;

(n) The District agrees to take all steps required by law and by the County of Sacramento (the "County") to ensure that the Board of Supervisors of the County annually levies a tax upon all taxable property in the District sufficient to pay the principal of and interest on the Bonds as and when the same become due;

(o) The audited financial statements of the District for the fiscal year ended June 30, 2021, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement;

(p) The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to enter into this Bond Purchase Agreement for the sale of the Bonds to the Underwriters;

(q) The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolution and as described in the Official Statement; and

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

**8. Representations, Warranties and Agreements of the Underwriters.** The Underwriters hereby represent, warrant and agree with the District that:

(a) The Representative is duly authorized to execute this Bond Purchase Agreement and to take any action under this Bond Purchase Agreement required to be taken by it; and

(b) The Underwriters have, and have had, no financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California (the "Government Code")) with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters have or have had any such financial advisory relationship (as such term is defined in Section 53590 of the Government Code).

**9. Conditions to Closing.** The Representative has entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Bond Purchase Agreement are and shall be subject at the option of the Underwriters, to the following further conditions at the Closing:

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

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

(c) No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Bond Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, shall be pending (in which service of process has been completed against the District) or threatened (either in state or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, this Bond Purchase Agreement, the Paying Agent

Agreement or the Continuing Disclosure Certificate, or (iii) in any way contesting the existence or powers of the District, or contesting in any way the completeness or accuracy of the Official Statement;

(d) Between the date hereof and the Closing, the market price for the Bonds, or the market for or marketability or the ability of the Underwriters to enforce contracts for the sale of the Bonds at the initial offering prices set forth in the Official Statement, shall not have been materially adversely affected by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

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

(B) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Bonds, or obligations of the general character of the Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), or that the Resolution is not exempt from qualification under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act");

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

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue or a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction or a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(4) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the

issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Bond Purchase Agreement or by the Official Statement, or any other document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act;

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

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

(8) the occurrence of any adverse change of material nature of the financial condition, results of operation or properties of the District;

(9) there shall have occurred or any notice shall have been given of any intended downgrade, suspension, withdrawal or negative change in credit watch status of the ratings on the Bonds;

(10) the suspension by the Securities and Exchange Commission of trading in the outstanding securities of the District;

(11) any proceeding shall have been commenced or be threatened in writing by the Securities and Exchange Commission against the District;

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

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

(14) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make

the statements made therein, in light of the circumstances under which they were made, not misleading;

(e) At or prior to the Closing, the Underwriters shall have received the following documents, in each case satisfactory in form and substance to the Underwriters:

(1) A certificate, together with a fully executed copy of the Resolution, of the Secretary to the Board to the effect that:

(i) such copy is a true and correct copy of the Resolution; and

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

(2) Executed copies of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Official Statement;

(3) An approving opinion of Bond Counsel, substantially in the form attached as Appendix D to the Official Statement, relating to the Bonds, dated the Closing Date and addressed to the District;

(4) A letter of Jones Hall, A Professional Law Corporation, Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriters, to the effect that, without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement and the final Official Statement, but on the basis of their participation in conferences with representatives of the District, the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Preliminary Official Statement as of its date, and the final Official Statement as of its date and as of the Closing Date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data, or information concerning DTC and the book-entry only system contained in the Preliminary Official Statement or the final Official Statement);

(5) A certificate, dated the Closing Date, signed by an appropriate official of the District, to the effect that (i) such official is authorized to execute the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement, (ii) the representations and warranties of the District herein are true and correct in all material respects as of the date of Closing, (iii) the District has complied with all the terms of the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement are in full force and effect, (iv) to the best of such official's knowledge, no litigation is pending or threatened (either in state or federal courts) (A) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (B) in any

way contesting or affecting the authority for the execution, sale or delivery of the Bonds, the Paying Agent Agreement, the Continuing Disclosure Certificate or this Bond Purchase Agreement, or (C) in any way contesting the existence or powers of the District, (v) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (vi) each of the conditions listed in Section 9(e) of this Bond Purchase Agreement has been satisfied on the date hereof and the District is not aware of any other condition of this Bond Purchase Agreement that has not been satisfied on the date hereof, and (vii) the Bonds being delivered on the Closing Date to the Underwriters under this Bond Purchase Agreement substantially conform to the descriptions thereof contained in the Paying Agent Agreement and this Bond Purchase Agreement;

(6) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that:

- (i) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE BONDS" (excluding any and all information contained with respect to the Book-Entry Only System of DTC), "TAX MATTERS" and "CONTINUING DISCLOSURE" to the extent they purport to summarize certain provisions of the Bond Resolution, the Continuing Disclosure Certificate, California law or federal law, fairly and accurately summarize the matters purported to be summarized therein, provided that Bond Counsel need not express any opinion with respect to any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, or information relating to DTC or its book-entry only system included therein, or with respect to Appendices B, C, F and G to the Official Statement;
- (ii) assuming due authorization, execution and delivery by the parties to this Purchase Agreement other than the District, this Purchase Agreement and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the District and constitute legal, valid and binding agreements of the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought; and
- (iii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Bond Resolution is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(7) A tax certificate of the District relating to the Bonds in form satisfactory to Bond Counsel;

(8) Evidence satisfactory to the Underwriters that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(9) A certificate of the Paying Agent dated the Closing Date, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriters, to the effect that (i) to the best of such officer's knowledge, the representations and agreements of the Paying Agent in the Paying Agent Agreement are true and correct as of the Closing Date, (ii) the Paying Agent Agreement has been duly authorized, executed and delivered and, assuming due execution by the other party thereto, is enforceable against the Paying Agent in accordance with its terms, and (iii) to such officer's knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting any authority of the Paying Agent for or in connection with its performance of the Paying Agent Agreement;

(10) Tax Rate and Bonding Capacity Certificates. A certificate signed by a District official setting forth a projection evidencing that tax rates are projected not to exceed \$60 per \$100,000 of assessed value during the term of the Bonds, and a certificate signed by a County official confirming that the District is in compliance with applicable bonding capacity limitations;

(11) Underwriter's Certifications. The following certificates from the Underwriter to the District:

- (i) the receipt of the Underwriter, in form satisfactory to the District and signed by an authorized officer of the Underwriter, accepting delivery of the Bonds to the Underwriter and receipt of all documents required by the Underwriter, and the satisfaction or waiver of all conditions and terms of this Purchase Agreement by the District, and
- (ii) the certification of the Underwriter regarding the prices at which the Bonds have been reoffered to the public, in form satisfactory to Bond Counsel, as described in Section 11 of this Purchase Agreement;

(12) An opinion of Norton Rose Fulbright US LLP as Underwriters' Counsel, addressed to the Underwriters in form and substance satisfactory to the Underwriters; and

(13) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters may reasonably request to evidence (i) compliance by the District and the Paying Agent with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, and (iii) the due performance or

satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

If the District shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement may be canceled by the Underwriters at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone or telegraph, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Underwriters in writing at their sole discretion.

**10. Conditions to Obligations of the District.** The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriters of their obligations hereunder; and (b) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

**11. Expenses.** The District shall, to the extent permitted by applicable law, pay all expenses incident to the performance of its obligations hereunder from the proceeds of the sale of the Bonds, including, but not limited to (a) the costs of the preparation and reproduction of the Resolution, the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, (b) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement, (c) the cost of the preparation, printing and delivery of the Bonds, (d) the fees and disbursements of Bond Counsel and Disclosure Counsel, and any other consultants to the District, including the District's municipal advisor, (e) the fees for the Bond ratings, including all necessary expenses for travel relating to such ratings, (f) the initial fees of the Paying Agent and (g) all other fees and expenses incident to the issuance and sale of the Bonds. All out-of-pocket expenses of the Underwriters, including the California Debt and Investment Advisory Commission fee, expenses for travel (except in connection with securing a rating on the Bonds or sale of the Bonds), the fees and disbursements of Underwriters' counsel, and other expenses (except as provided above) shall be paid by the Underwriters.

The District acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

**12. Notices.** Any notice or other communication to be given under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent (or Superintendent's designee), at the address set forth on page 1 hereof, or if to the Underwriters, as follows:

Raymond James & Associates, Inc.  
209 Avenida del Mar, Suite 207  
San Clemente, California 92672  
Attention: Randy Merritt

Stifel, Nicolaus & Company, Inc.  
2121 Avenue of the Stars, Suite 2150  
Los Angeles, CA 90067  
Attention: Frank Vega

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

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

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

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

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

**18. Applicable Law.** This Bond Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State applicable to contracts made and performed in the State.

Very truly yours,

**RAYMOND JAMES & ASSOCIATES, INC.,**  
as representative of the Underwriters

By: \_\_\_\_\_  
Managing Director

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

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By: \_\_\_\_\_  
Superintendent

Time of Execution: \_\_\_\_\_ p.m. California time

**EXHIBIT A**  
**MATURITY SCHEDULE**

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price¥
<hr/>				

C: Priced to par call on the first optional redemption date of August 1, 20\_\_\_\_.

T: Term Bonds.

¥: 10% test met upon pricing for all maturities.

**Redemption Provisions**

***Optional Redemption.*** The Bonds maturing on or before August 1, \_\_\_\_ are not subject to redemption prior to maturity. The Bonds maturing on or after August 1, \_\_\_\_ are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, \_\_\_\_ , or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For the purpose of selection for optional redemption, Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Bonds may all be separately redeemed.

***Mandatory Sinking Fund Redemption.*** The Bonds maturing on August 1, 20\_\_\_\_ (the "Term Bonds"), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedules set forth below, respectively. The Term Bonds so called for

mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium.

**\$ \_\_\_\_ Principal Amount Term Bonds Maturing August 1, 20\_\_\_\_**

<b>Redemption Date (August 1)</b>	<b>Sinking Fund Redemption</b>
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If any Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

**EXHIBIT B**  
**FORM OF ISSUE PRICE CERTIFICATE**

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**(Sacramento County, California)**  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

The undersigned, on behalf of Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Inc. (collectively, the "Underwriters"), based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance by San Juan Unified School District (the "Issuer") of its \$ \_\_\_\_\_ General Obligation Bonds, Election of 2016, Series 2024 (the "Bonds").

1. ***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 Hold-the-Offering-Price Maturities.***

(a) The Underwriter 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) As set forth in the Bond Purchase Agreement dated \_\_\_\_\_, 2024, between the Issuer and the Underwriter, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any 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.

3. ***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, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-

the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the San Juan Unified School District.

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

(f) *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.

(g) *Related Party* means any entity if an Underwriter and such entity are subject, directly or indirectly, to (i) more than 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 profit 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).

(h) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is \_\_\_\_\_, 2024.

(i) *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 the 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. Accordingly, the Representative makes no representations as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the closing documentation and with respect to compliance with the federal income tax rules affecting Bonds, and by Jones Hall, A Professional Law Corporation, 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 Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

**RAYMOND JAMES & ASSOCIATES, INC.**, as  
Representative of the Underwriters

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Managing Director

# PRELIMINARY OFFICIAL STATEMENT DATED \_\_\_\_\_, 2024

**NEW ISSUE - FULL BOOK-ENTRY**

**RATING:** Moody's: "\_\_\_"  
See "RATING" herein.

*In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described herein, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS."*

**\$125,000,000\***  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
 (Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

**Dated: Date of Delivery**

**Due: August 1, as shown on inside front cover**

**Authority and Purpose.** The above-captioned General Obligation Bonds Election of 2016, Series 2024 (the "Bonds") are being issued by the San Juan Unified School District (the "District") pursuant to certain provisions of the California Government Code and a resolution of the Board of Education of the District adopted on November 14, 2023. The Bonds were authorized at an election of the registered voters of the District held on November 8, 2016, which authorized the issuance of \$750,000,000 principal amount of general obligation bonds for the purpose of financing the renovation, construction and improvement of school facilities. The Bonds are the fifth series of bonds to be issued under the 2016 Authorization (as defined herein). See "THE BONDS – Authority for Issuance" and "- Purpose of Issue" herein.

**Security.** The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by Sacramento County (the "County"). The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates). The District has other series of general obligation bonds outstanding. See "SECURITY FOR THE BONDS."

**Book-Entry Only.** The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. Purchasers will not receive physical certificates representing their interests in the Bonds. See "THE BONDS" and APPENDIX F.

**Payments.** The Bonds are dated the date of delivery set forth below and accrue interest at the rates set forth on the inside cover page hereof, payable semiannually on each February 1 and August 1 until maturity, commencing August 1, 2024. Payments of principal of and interest on the Bonds will be paid by the Director of Finance of the County, the designated paying agent, registrar and transfer agent, to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds. See "THE BONDS - Description of the Bonds."

**Redemption.\*** The Bonds are subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption."

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**MATURITY SCHEDULE**  
 (See inside cover)

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**Cover Page.** This cover page contains certain information for general reference only. It is not a summary of all provisions of the Bonds. Prospective investors must read the entire Official Statement to obtain information essential to making an informed investment decision.

*The Bonds will be offered when, as and if issued and accepted by the Underwriters, subject to the approval as to legality by Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel to the District, and subject to certain other conditions. Jones Hall is also serving as Disclosure Counsel to the District. Norton Rose Fulbright US LLP, Los Angeles, California is serving as counsel to the Underwriters. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC, on or about February 1, 2024.\**

**RAYMOND JAMES®**

**STIFEL**

The date of this Official Statement is \_\_\_\_\_, 2024.

\*Preliminary; subject to change.

## **MATURITY SCHEDULE\***

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**(Sacramento County, California)**  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

**Base CUSIP<sup>†</sup>: 798306**

**\$ \_\_\_\_\_ Serial Bonds**

<b>Maturity Date <u>August 1</u></b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>CUSIP<sup>†</sup></b>
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**\$\_\_\_\_\_ \_\_\_\_% Term Bonds maturing August 1, 20\_\_; Yield: \_\_\_\_%;  
CUSIP<sup>†</sup>: \_\_\_\_**

\*Preliminary; subject to change.

*†CUSIP Global Services, and a registered trademark of American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, which is managed on behalf of American Bankers Association by FactSet Research Systems Inc. Neither the District nor the Underwriters takes any responsibility for the accuracy of the CUSIP data.*

## **SAN JUAN UNIFIED SCHOOL DISTRICT**

(Sacramento County, California)

### **BOARD OF EDUCATION**

*Ben Avey, Member  
Pam Costa, Member  
Zima Creason, Member  
Saul Hernandez, Member  
Tanya Kravchuk, Member  
Manuel Perez, Member  
Paula Villescaz, Member*

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### **DISTRICT ADMINISTRATION**

*Melissa Bassanelli, Superintendent  
Frank Camarda, Chief Operations Officer  
Lisa Grant-Dawson, Interim Chief Financial Officer  
Kristi Blandford, Director of Fiscal Services*

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### **PROFESSIONAL SERVICES**

#### **MUNICIPAL ADVISOR**

*Isom Advisors, a Division of Urban Futures, Inc.  
Walnut Creek, California*

#### **BOND AND DISCLOSURE COUNSEL**

*Jones Hall, A Professional Law Corporation  
San Francisco, California*

#### **BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT**

*County of Sacramento  
Sacramento, California*

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## GENERAL INFORMATION ABOUT THIS OFFICIAL STATEMENT

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

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

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

**Information in Official Statement.** The information set forth in this Official Statement has been furnished by the District and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness.

**Estimates and Forecasts.** When used in this Official Statement and in any continuing disclosure by the District in any press release and in any oral statement made with the approval of an authorized officer of the District or any other entity described or referenced herein, the words or phrases "will likely result," "are expected to", "will continue", "is anticipated", "estimate", "project," "forecast", "expect", "intend" and similar expressions identify "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Any forecast is subject to such uncertainties. Inevitably, some assumptions used to develop the forecasts will not be realized and unanticipated events and circumstances may occur. Therefore, there are likely to be differences between forecasts and actual results, and those differences may be material. 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 hereunder shall, under any circumstances, give rise to any implication that there has been no change in the affairs of the District or any other entity described or referenced herein since the date hereof.

**Involvement of Underwriters.** The Underwriters has provided the following statement for inclusion in this Official Statement: The Underwriters has reviewed the information in this Official Statement pursuant to its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters does not guarantee the accuracy or completeness of such information.

**Stabilization of and Changes to Offering Prices.** The Underwriters may overallot or take other steps that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market. If commenced, the Underwriters may discontinue such market stabilization at any time. The Underwriters may offer and sell the Bonds to certain securities dealers, dealer banks and banks acting as agent at prices lower than the public offering prices stated on the inside cover page of this Official Statement, and those public offering prices may be changed from time to time by the Underwriters.

**Document Summaries.** All summaries of the Bond Resolution or other documents referred to in this Official Statement are made subject to the provisions of such documents and qualified in their entirety to reference to such documents, and do not purport to be complete statements of any or all of such provisions.

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

**Effective Date.** This Official Statement speaks only as of its date, and the information and expressions of opinion contained in this Official Statement are subject to change without notice. Neither the delivery of this Official Statement nor any sale of the Bonds will, under any circumstances, give rise to any implication that there has been no change in the affairs of the District, the County, the other parties described in this Official Statement, or the condition of the property within the District since the date of this Official Statement.

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

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APPENDIX E - FORM OF CONTINUING DISCLOSURE CERTIFICATE

APPENDIX F - DTC AND THE BOOK-ENTRY ONLY SYSTEM

APPENDIX G - SACRAMENTO COUNTY INVESTMENT POLICY AND INVESTMENT REPORT

*INTENTIONALLY LEFT BLANK*

**\$125,000,000\***  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

The purpose of this Official Statement, which includes the cover page, inside cover page and attached appendices, is to set forth certain information concerning the sale and delivery of the general obligation bonds captioned above (the “**Bonds**”) by San Juan Unified School District (the “**District**”).

## **INTRODUCTION**

*This introduction is not a summary of this Official Statement. It is only a brief description of and guide to, and is qualified by, more complete and detailed information contained in the entire Official Statement and the documents summarized or described in this Official Statement. A full review should be made of the entire Official Statement. The offering of Bonds to potential investors is made only by means of the entire Official Statement.*

**The District.** The District, located in the northeast portion of Sacramento County (the “**County**”) in the State of California, (the “**State**”), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Gold River and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 64 schools, including 9 comprehensive high schools, 9 middle schools, 33 elementary schools, 8 K-8 schools, 3 alternative education programs, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12<sup>th</sup> grade education to approximately 37,911 students.

For more information regarding the District and its finances, see APPENDIX A and APPENDIX B attached hereto. See APPENDIX C hereto for demographic and other statistical information regarding the County.

**Purpose of Issue.** The net proceeds of the Bonds will be used to finance construction of and improvements to facilities of the District, as approved by voters in the District at an election held on November 8, 2016 (the “**Bond Election**”). See “THE BONDS - Purpose of Issue” herein.

**Authority for Issuance of the Bonds.** Issuance of the Bonds was approved by more than the requisite 55% of the voters of the District voting at the Bond Election to authorize \$750,000,000 of general obligation bonds, and will be issued pursuant to certain provisions of the California Government Code and a resolution adopted by the Board of Education of the District on November 14, 2023 (the “**Bond Resolution**”). See “THE BONDS – Authority for Issuance” herein.

**Description of the Bonds.** The Bonds will be issued as current interest bonds. The Bonds will be dated their date of delivery (the “**Dated Date**”) and will be issued as fully registered bonds, without coupons, in the denominations of \$5,000 or any integral multiple thereof. The Bonds will mature on August 1 in the years indicated on the inside cover page hereof. The Bonds will accrue

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\*Preliminary; subject to change.

interest from the Dated Date, which is payable semiannually on February 1 and August 1 of each year, commencing August 1, 2024. See "THE BONDS – Description of the Bonds" herein.

**Payment and Registration of the Bonds.** The Bonds will be issued in fully registered form only, registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York ("DTC"), and will be available to actual purchasers of the Bonds (the "Beneficial Owners") in the denominations set forth on the cover page hereof, under the book-entry system maintained by DTC, only through brokers and dealers who are or act through participants in DTC's book-entry only system ("DTC Participants") as described herein. Beneficial Owners will not be entitled to receive physical delivery of the Bonds. See APPENDIX F.

If the book-entry-only system described below is no longer used with respect to the Bonds, the Bonds will be registered in accordance with the Bond Resolution. See "THE BONDS - Registration, Transfer and Exchange of Bonds" herein.

**Security and Sources of Payment for the Bonds.** The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property located in the District and collected by the County. The County is empowered and obligated to annually levy *ad valorem* property taxes for the payment of interest on, and principal of, the Bonds upon all property subject to taxation by the District, without limitation of rate or amount (except with respect to certain personal property which is taxable at limited rates). See "SECURITY FOR THE BONDS."

Following the issuance of the Bonds, there will be \$330,080,000 unissued authorization remaining under the 2016 Authorization\* (as defined herein). See "FINANCIAL INFORMATION - Existing Debt Obligations" in APPENDIX A.

**Redemption\***. The Bonds are subject to redemption prior to maturity as described herein. See "THE BONDS – Redemption."

**Legal Matters.** Issuance of the Bonds is subject to the approving opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, to be delivered in substantially the form attached hereto as APPENDIX D. Jones Hall, A Professional Law Corporation, San Francisco, California, will serve as Disclosure Counsel to the District. Norton Rose Fulbright US LLP, Los Angeles, California, is serving as counsel to the Underwriters. Payment of the fees of Bond Counsel, Disclosure Counsel, and Underwriter's counsel is contingent upon issuance of the Bonds.

**Tax Matters.** In the opinion of Bond Counsel, interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. In the further opinion of Bond Counsel, such interest is exempt from California personal income taxes. See "TAX MATTERS" and Appendix D hereto for the form of Bond Counsel's opinion to be delivered concurrently with the Bonds.

**Continuing Disclosure.** The District has covenanted and agreed that it will comply with and carry out all of the provisions of a continuing disclosure certificate (the "Continuing Disclosure Certificate"), the form of which is attached as APPENDIX E. See "CONTINUING DISCLOSURE" for additional information.

\*Preliminary; subject to change.

***Other Information.*** This Official Statement speaks only as of its date, and the information contained in this Official Statement is subject to change. Copies of documents referred to in this Official Statement are available from the District, which may impose a charge for copying, mailing and handling.

*END OF INTRODUCTION*

## THE BONDS

### Authority for Issuance

The Bonds will be issued under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53506 thereof, and the Bond Resolution. The District received authorization by more than the requisite 55% of District voters at the Bond Election to issue general obligation bonds in a principal amount of \$750,000,000 (the “**2016 Authorization**”).

Pursuant to the 2016 Authorization, (i) on March 14, 2017, the District issued its \$39,920,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2017 (the “**Election of 2016, Series 2017 Bonds**”) pursuant to the 2016 Authorization, (ii) on January 22, 2019, the District issued its \$80,000,000 aggregate principal amount General Obligation Bonds Election of 2016, Series 2019 (the “**Election of 2016, Series 2019 Bonds**”), (iii) on October 29, 2020, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2020 (the “**Election of 2016, Series 2020 Bonds**”), and (iv) on May 11, 2022, the District issued its \$150,000,000 aggregate principal amount of General Obligation Bonds Election of 2016, Series 2022 (the “**Election of 2016, Series 2022 Bonds**”). The Bonds are the fifth series of bonds issued pursuant to the 2016 Authorization. Following the issuance of the Bonds, there will be \$330,080,000 of unused authorization remaining under the 2016 Authorization.\*

### Purpose of Issue

Proceeds of the Bonds will be used for the purposes specified in the ballot measure approved by voters in the District on November 8, 2016, the abbreviated text of which appeared on the ballot as follows:

*“To repair/upgrade all schools by: repairing aging/deteriorating classrooms/bathrooms/leaky roofs/plumbing/drinking fountains/water pipes/electrical wiring; upgrading classroom technology, math/science/computer labs, vocational education classrooms, and outdated fire safety/security systems; removing asbestos/lead paint; and, repairing, constructing, and acquiring educational facilities/equipment, shall San Juan Unified School District issue \$750,000,000 in bonds at legal rates, requiring annual independent financial audits, citizens oversight, and keeping all funds local?”*

In addition to the abbreviated statement of the ballot measure, as part of the sample ballot materials, in accordance with the requirements of California law, District voters were presented with a full text of ballot measure, which, among other items, included a project list identifying to District voters the types of projects eligible for funding from proceeds of bonds approved at the Bond Election (the “**Project List**”). The District makes no representation as to the specific application of the proceeds of the Bonds, the completion of any projects listed on the Project List, or whether bonds authorized by the 2016 Authorization will provide sufficient funds to complete any particular project listed in the Project List.

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\*Preliminary; subject to change.

## Description of the Bonds

The Bonds are being issued as current interest bonds. The Bonds mature in the years and in the amounts set forth on the inside cover page hereof. The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee for DTC. Purchasers will not receive physical certificates representing their interest in the Bonds. See "Book-Entry Only System" and APPENDIX F.

The Bonds shall be issued in the denominations of \$5,000 principal amount each or any integral multiple thereof. Interest on Bonds is payable semiannually on each February 1 and August 1, commencing August 1, 2024 (each, an "**Interest Payment Date**"). Each Bond will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the fifteenth (15<sup>th</sup>) day of the month preceding the Interest Payment Date (each, a "**Record Date**"), in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to July 15, 2024, in which event it will bear interest from the date of delivery of the Bonds identified on the cover page hereof. Notwithstanding the foregoing, if interest on any Bond is in default at the time of authentication thereof, such Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon. Payments of principal of and interest on the Bonds will be paid by Director of Finance of the County, as the designated paying agent, registrar and transfer agent (the "**Paying Agent**") to DTC for subsequent disbursement to DTC Participants who will remit such payments to the Beneficial Owners of the Bonds.

## Book-Entry Only System

The Bonds will be issued in book-entry form only, and will be initially issued and registered in the name of Cede & Co. as nominee of DTC. Purchasers of the Bonds will not receive physical certificates representing their interest in the Bonds. Payments of principal of and interest on the Bonds will be paid by the Paying Agent to DTC for subsequent disbursement to DTC Participants which will remit such payments to the Beneficial Owners of the Bonds.

As long as DTC's book-entry method is used for the Bonds, the Paying Agent will send any notice of prepayment or other notices to owners only to DTC. Any failure of DTC to advise any DTC Participant, or of any DTC Participant to notify any Beneficial Owner, of any such notice and its content or effect will not affect the validity or sufficiency of the proceedings relating to the prepayment of the Bonds called for prepayment or any other action premised on such notice. See APPENDIX F.

The Paying Agent, the District, and the Underwriters of the Bonds have no responsibility or liability for any aspects of the records relating to or payments made on account of beneficial ownership, or for maintaining, supervising or reviewing any records relating to beneficial ownership, of interests in the Bonds.

## Redemption\*

**Optional Redemption.** The Bonds maturing on or before August 1, 20\_\_ are not subject to redemption prior to maturity. The Bonds maturing on or after August 1, 20\_\_ are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such

\*Preliminary; subject to change.

basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, 20\_\_, or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent or as otherwise directed by the District. For the purpose of selection for optional redemption, Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Bonds may all be separately redeemed.

**Mandatory Sinking Fund Redemption.** The Bonds maturing on August 1, 20\_\_ (the “**Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedule set forth below. The Term Bonds so called for mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium, together with interest accrued thereon to the date fixed for redemption.

**Term Bonds Maturing August 1, 20\_\_**

<b>Redemption Date (August 1)</b>	<b>Sinking Fund Redemption</b>
---------------------------------------	------------------------------------

If any Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

**Notice of Redemption**

The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District to be mailed, first class, postage prepaid, at least 20 but not more than 60 days prior to the date fixed for redemption, to the owners of the Bonds designated for redemption. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, the redemption premium, if any, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be a conditional notice of redemption and subject to rescission as set forth below.

Neither the failure to receive or failure to send any notice of redemption nor any defect in any such redemption notice so given shall affect the sufficiency of the proceedings for the redemption of the affected Bonds.

## **Partial Redemption of Bonds**

Upon surrender of Bonds redeemed in part only, the District will execute and the Paying Agent will authenticate and deliver to the owner, at the expense of the District, a new Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Bond or Bonds.

## **Effect of Redemption**

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Bonds so called for redemption have been duly provided, such Bonds so called will cease to be entitled to any benefit under the Bond Resolution, other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in such notice.

## **Right to Rescind Notice of Redemption**

The District has the right to rescind any notice of the optional redemption of Bonds by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption. The District and the Paying Agent have no liability to the Bond owners or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under the Bond Resolution.

## **Registration, Transfer and Exchange of Bonds**

If the book-entry system is discontinued, the District shall cause the Paying Agent to maintain and keep at its principal corporate trust office all books and records necessary for the registration, exchange and transfer of the Bonds.

If the book-entry system is discontinued, the person in whose name a Bond is registered on the Bond registration books shall be regarded as the absolute owner of that Bond. Payment of the principal of and interest on any Bond shall be made only to or upon the order of that person; neither the District, the County nor the Paying Agent shall be affected by any notice to the contrary, but the registration may be changed as provided in the Bond Resolution.

Bonds may be exchanged at the principal corporate trust office of the Paying Agent in Los Angeles, California for a like aggregate principal amount of Bonds of authorized denominations and of the same maturity. Any Bond may, in accordance with its terms, but only if (i) the District determines to no longer maintain the book-entry only status of the Bonds, (ii) DTC determines to discontinue providing such services and no successor securities depository is named or (iii) DTC requests the District to deliver Bond certificates to particular DTC Participants, be transferred, upon the books required to be kept pursuant to the provisions of the Bond Resolution, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Bond for cancellation at the office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed.

No exchanges of Bonds shall be required to be made (a) fifteen days prior to the date established by the Paying Agent for selection of Bonds for redemption or (b) with respect to a Bond after such Bond has been selected or called for redemption in whole or in part.

### **Defeasance and Discharge of Bonds**

The Bonds may be paid by the District, in whole or in part, in any one or more of the following ways:

- (a) by paying or causing to be paid the principal or redemption price of and interest on such Bonds, as and when the same become due and payable;
- (b) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in the Bond Resolution) to pay or redeem such Bonds; or
- (c) by delivering such Bonds to the Paying Agent for cancellation by it.

Whenever in the Bond Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent money or securities in the necessary amount to pay or redeem any Bonds, the money or securities so to be deposited or held may be held by the Paying Agent or by any other fiduciary. Such money or securities may include money or securities held by the Paying Agent in the funds and accounts established under the Bond Resolution and will be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Bonds and all unpaid interest thereon to maturity, except that, in the case of Bonds which are to be redeemed prior to maturity and in respect of which notice of such redemption is given as provided in the Bond Resolution or provision satisfactory to the Paying Agent is made for the giving of such notice, the amount to be deposited or held will be the principal amount or redemption price of such Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof prior to maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Bonds which are to be redeemed prior to the maturity thereof, notice of such redemption is given as provided in the Bond Resolution or provision satisfactory to the Paying Agent is made for the giving of such notice.

Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as described above) to pay or redeem any outstanding Bond (whether upon or prior to its maturity or the redemption date of such Bond), then all liability of the County and the District in respect of such Bond will cease and be completely discharged, except only that thereafter the owner thereof will be entitled only to payment of the principal of and interest on such Bond by the District, and the District will remain liable for such payment, but only out of such money or securities deposited with the Paying Agent for such payment.

**“Federal Securities”** means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

## **DEBT SERVICE SCHEDULES**

**The Bonds.** The following table shows the annual debt service schedule with respect to the Bonds, assuming no optional redemptions.

**San Juan Unified School District  
General Obligation Bonds  
Election of 2016, Series 2024  
Debt Service Schedule**

**Combined General Obligation Bonds.** The following table shows the combined annual debt service schedules with respect to all outstanding general obligation bonds of the District secured by *ad valorem* taxes, assuming no optional redemptions, by authorization, prior to the issuance of the Bonds. See "DISTRICT FINANCIAL INFORMATION - Existing Debt Obligations" in APPENDIX A for additional information.

**San Juan Unified School District  
Combined General Obligation Debt Service Schedule <sup>(1)</sup>**

Date (August 1)	1998 Authorization	2002 Authorization	2012 Authorization	2016 Authorization	The Bonds	Total
2023	\$16,453,951	\$23,762,195	\$24,100,095	\$25,381,300		
2024	17,171,799	24,224,665	24,822,673	26,179,600		
2025	17,926,614	24,705,983	25,564,261	23,396,000		
2026	18,718,349	18,964,769	26,333,101	23,303,250		
2027	19,537,540	14,640,706	27,123,200	23,811,000		
2028	20,095,246	15,073,253	27,931,000	18,317,800		
2029	--	12,249,154	28,771,400	18,684,200		
2030	--	11,874,204	23,024,400	12,676,400		
2031	--	11,473,423	23,715,600	15,828,200		
2032	--	4,570,130	--	16,302,600		
2033	--	3,028,180	--	16,795,550		
2034	--	1,285,321	--	17,299,550		
2035	--	--	--	17,817,300		
2036	--	--	--	18,348,450		
2037	--	--	--	18,899,800		
2038	--	--	--	19,469,350		
2039	--	--	--	20,050,500		
2040	--	--	--	20,654,850		
2041	--	--	--	20,483,438		
2042	--	--	--	16,040,300		
2043	--	--	--	16,525,800		
2044	--	--	--	17,020,000		
2045	--	--	--	17,532,000		
2046	--	--	--	18,054,400		
Total	\$109,903,499	\$165,851,983	\$231,385,730	\$458,871,638		

(1) Totals may not add due to rounding.

**1998 Authorization.** The District received authorization at the November 3, 1998 bond election to issue general obligation bonds in a principal amount of \$157,000,000 (the “**1998 Authorization**”). Pursuant to the 1998 Authorization, the District issued its first series of bonds in the amount of \$27,500,197.30 on August 2, 1999; its second series of bonds in the amount of \$41,997,786.20 on August 3, 2000; its third and fourth series of bonds in the amount of \$16,120,000 of Series 2001A current interest bonds (the “**Series 2001A Bonds**”) and \$30,877,897.05 of Series 2001B capital appreciation bonds on August 2, 2001; and its fifth and sixth series of bonds in the amount of \$14,000,000 of Series 2003A current interest bonds (the “**Series 2003A Bonds**”) and \$26,504,104.55 of Series 2003B capital appreciation bonds on August 13, 2003. The District issued its General Obligation Bonds, Election of 1998, Series 2007 (the “**2007 Refunding Bonds**”) in the amount of \$49,930,000 on June 7, 2007, which advance refunded a portion of the Series 1999 Bonds and the Series 2000 Bonds. The District issued its 2012 General Obligation Refunding Bonds, Series A in the amount of \$12,345,000 on April 3, 2012, which currently refunded the Series 2001A Bonds and advance refunded the Series 2003A Bonds. The District issued its General Obligation Refunding Bonds, Election of 1998, Series 2015 in the amount of \$25,770,000 on May 15, 2015, which currently refunded the 2007 Refunding Bonds. There is no remaining authorization under the 1998 Authorization.

**2002 Authorization.** The District received authorization at the November 5, 2002 bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2002 Authorization**”). The Election of 2002 was conducted pursuant to California State Proposition 39 of November 2000, which amended Article XIII A of the State Constitution to permit the approval of general obligation bonds of a school district by 55% or more of the votes cast on the measure, subject to certain accountability features. Pursuant to the 2002 Authorization, the District issued its first series of bonds in the amount of \$46,000,000 on August 13, 2003 (the “**Series 2003 Bonds**”); its second series of bonds in the amount of \$68,999,931.40 on August 26, 2004 (the “**Series 2004A Bonds**”); its third series of bonds in the amount of \$70,000,000 on July 5, 2007 (the “**Series 2007 Bonds**”); its fourth series of bonds in the amount of \$55,000,000 on July 23, 2010 (the “**Series 2010 Bonds**”); its fifth series of bonds in the amount of \$10,600,000 on June 10, 2011; its sixth series of bonds in the amount of \$50,000,000 on February 21, 2013; its seventh series of bonds in the amount of \$25,925,000 on July 1, 2014; and its eighth series of bonds in the amount of \$23,475,000 on March 14, 2017 (the “**Series 2017 Bonds**”). The District issued 2012 General Obligation Refunding Bonds Series B in the amount of \$23,910,000 on April 3, 2012 (the “**Series B Refunding Bonds**”), which refunded a portion of the Series 2003 Bonds; its 2012 General Obligation Refunding Bonds, Series C in the amount of \$36,480,000 on October 4, 2012, which refunded a portion of the Series 2004A Bonds (the “**Series C Refunding Bonds**”); its General Obligation Refunding Bonds, Election of 2002, Series 2014 in the amount of \$44,265,000 on May 1, 2014, which refunded a portion of the Series 2007 Bonds (the “**Series 2014 Refunding Bonds**”); and General Obligation Bonds, Election of 2012, Refunding Series 2017 in the amount of \$37,890,000 on March 14, 2017, which refunded a portion of the Series 2010 Bonds (the “**Series 2017 Refunding Bonds**”). There is no remaining authorization under the 2002 Authorization.

**2012 Authorization.** The District received authorization at the November 6, 2012, bond election to issue general obligation bonds in a principal amount of \$350,000,000 (the “**2012 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2012 Authorization, the District issued its first series of bonds in the principal amount of \$20,000,000 on February 21, 2013; its second series of bonds in the principal amount of \$80,000,000 on July 1, 2014; its third series of bonds in the principal amount of \$70,000,000 on March 14, 2017; its fourth series of bonds in the principal amount of \$150,000,000 on January 22, 2019; and its fifth series of bonds in the principal amount of \$30,000,000 on October 29, 2020. There is no remaining authorization under the 2012 Authorization.

**2016 Authorization.** The District received authorization at the November 8, 2016, bond election to issue general obligation bonds in a principal amount of \$750,000,000 (the “**2016 Authorization**”) pursuant to the approval of 55% or more of the votes cast on the measure. Pursuant to the 2016 Authorization, the District issued its first series of bonds in the principal amount of \$39,920,000 on March 14, 2017 (the “**Election of 2016, Series 2017 Bonds**”), and its second series of bonds in the principal amount of \$80,000,000 on January 22, 2019 (the “**Election of 2016, Series 2019 Bonds**”). On October 29, 2020 the District issued its third series of bonds in the principal amount of \$150,000,000 (the “**Election of 2016, Series 2020 Bonds**”). On May 11, 2022 the District issued its fourth series of bonds in the principal amount of \$150,000,000 (the “**Election of 2016, Series 2022 Bonds**”). Following the issuance of the Bonds, there will be \$330,080,000 of the 2016 Authorization remaining.\*

## SOURCES AND USES OF FUNDS

The estimated sources and uses of funds with respect to the Bonds are as follows:

<u>Sources of Funds</u>	<u>The Bonds</u>
Principal Amount of Bonds	
[Net] Original Issue [Premium]/[Discount]	_____
<b>Total Sources</b>	
 <u>Uses of Funds</u>	
Building Fund	
Debt Service Fund	
Costs of Issuance <sup>(1)</sup>	_____
<b>Total Uses</b>	

*(1) All estimated costs of issuance including, but not limited to, Underwriters' discount, printing costs, and fees of Bond Counsel, Disclosure Counsel, the Municipal Advisor, the Paying Agent, and the rating agency.*

\*Preliminary; subject to change.

## SECURITY FOR THE BONDS

### ***Ad Valorem Taxes***

***Bonds Payable from Ad Valorem Property Taxes.*** The Bonds are general obligations of the District, payable solely from *ad valorem* property taxes levied on taxable property within the District and collected by the County. The County is empowered and is obligated to annually levy *ad valorem* property taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation of rate or amount (except certain personal property which is taxable at limited rates).

***Other Debt Payable from Ad Valorem Property Taxes.*** In addition to the Bonds, there is other debt issued by the District and other entities with jurisdiction in the District, which is payable from *ad valorem* property taxes levied on all property in the District. See “PROPERTY TAXATION – Tax Rates” and “- Direct and Overlapping Debt” below.

***Levy, Collection and Pledge of Taxes.*** The County will levy and collect such *ad valorem* property taxes in such amounts and at such times as is necessary to ensure the timely payment of debt service. Such taxes, when collected, will be deposited into a debt service fund for the Bonds, which is held by the County and which is irrevocably pledged for the payment of principal of and interest on the Bonds when due.

District property taxes are assessed and collected by the County in the same manner and at the same time, and in the same installments as other *ad valorem* taxes on real property, and will have the same priority, become delinquent at the same times and in the same proportionate amounts, and bear the same proportionate penalties and interest after delinquency, as do the other *ad valorem* taxes on real property.

***Statutory Lien on Ad Valorem Tax Revenues.*** Under California law, voter-approved general obligation bonds which are secured by *ad valorem* property tax collections, including the Bonds, are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien attaches automatically and is valid and binding from the time the bonds are executed and delivered. The lien is enforceable against the District, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act.

***Annual Tax Rates.*** The amount of the annual *ad valorem* property tax levied by the County to repay the Bonds will be determined by the relationship between the assessed valuation of taxable property in the District and the amount of debt service due on the Bonds. Fluctuations in the annual debt service on the Bonds and the assessed value of taxable property in the District may cause the annual tax rate to fluctuate.

***Natural Disasters.*** Economic and other factors beyond the District’s control, such as economic recession, deflation of property values, pandemics, a relocation out of the District or financial difficulty or bankruptcy by one or more major property taxpayers, or the complete or partial destruction of taxable property caused by, among other eventualities, earthquake, flood, fire, drought, climate change or other natural disaster, could cause a reduction in the assessed value within the District and necessitate a corresponding increase in the annual tax rate. See “PROPERTY TAXATION – Assessed Valuations – Factors Relating to Increases/Decreases in Assessed Value.”

## **Building Fund**

Proceeds from the sale of the Bonds, to the extent of the principal amount thereof, will be paid to the County to the credit of the fund created and established in the Bond Resolution and known as the “San Juan Unified School District, Election of 2016, Series 2024 Building Fund” (the **“Building Fund”**), which will be accounted for as separate and distinct from all other District funds. The proceeds will be used solely for the purposes for which the Bonds are being issued and for payment of permissible costs of issuance. Any excess proceeds of the Bonds not needed for the authorized purposes for which the Bonds are being issued shall be transferred to the Debt Service Fund and applied to the payment of principal of and interest on the Bonds. If, after payment in full of the Bonds, there remains excess proceeds, any such excess amounts shall be transferred to the general fund of the District. Interest earnings on the investment of monies held in the Building Fund will be retained in the Building Fund.

## **Debt Service Fund**

Amounts to pay debt service on the Bonds will be held in the fund created and established in the Bond Resolution and known as the “San Juan Unified School District, Election of 2016, Series 2024 Debt Service Fund” (the **“Debt Service Fund”**) for the Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the District. All taxes levied by the County for the payment of the principal of and interest on the Bonds will be deposited in the Debt Service Fund by the County promptly upon the receipt. The Debt Service Fund is pledged for the payment of the principal of and interest and premium (if any) on the Bonds when and as the same become due. The County will transfer amounts in the Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest on the Bonds as the same becomes due and payable.

If, after payment in full of the Bonds, any amounts remain on deposit in the Debt Service Fund, the County shall transfer such amounts to the District’s general fund, to be applied solely in a manner which is consistent with the requirements of applicable state and federal tax law.

## **Not a County Obligation**

The Bonds are payable solely from the proceeds of an *ad valorem* property tax levied and collected by the County, for the payment of principal and interest on the Bonds. Although the County is obligated to collect the *ad valorem* property tax for the payment of the Bonds, the Bonds are not a debt of the County.

## PROPERTY TAXATION

### Property Tax Collection Procedures

In California, property subject to *ad valorem* taxes is classified as "secured" or "unsecured." The "secured roll" is that part of the assessment roll containing state assessed public utilities' property and real property, the taxes on which create a lien on such property sufficient, in the opinion of the county assessor, to secure payment of the taxes. A tax levied on unsecured property does not become a lien against such unsecured property, but may become a lien on certain other property owned by the taxpayer. Every tax which becomes a lien on secured property has priority over all other liens arising pursuant to State law on such secured property, regardless of the time of the creation of the other liens. Secured and unsecured property are entered separately on the assessment roll maintained by the county assessor. The method of collecting delinquent taxes is substantially different for the two classifications of property.

Property taxes on the secured roll are due in two installments, on November 1 and February 1 of each fiscal year. If unpaid, such taxes become delinquent after December 10 and April 10, respectively, and a 10% penalty attaches to any delinquent payment. In addition, property on the secured roll with respect to which taxes are delinquent is declared tax defaulted on or about June 30 of the fiscal year. Such property may thereafter be redeemed by payment of the delinquent taxes and a delinquency penalty, plus a redemption penalty of 1.5% per month to the time of redemption. If taxes are unpaid for a period of five years or more, the property is subject to sale by the county in which the property is located.

Property taxes are levied for each fiscal year on taxable real and personal property situated in the taxing jurisdiction as of the preceding January 1. However, Senate Bill 813 (enacted by Statutes of 1983, Chapter 498) ("SB 813"), provided for the supplemental assessment and taxation of property as of the occurrence of a change of ownership or completion of new construction. Thus, this legislation eliminated delays in the realization of increased property taxes from new assessments. As amended, SB 813 provided increased revenue to taxing jurisdictions to the extent that supplemental assessments of new construction or changes of ownership occur subsequent to the January 1 lien date and result in increased assessed value.

Property taxes on the unsecured roll are due on the January 1 lien date and become delinquent, if unpaid on the following August 31. A 10% penalty is also attached to delinquent taxes in respect of property on the unsecured roll, and further, an additional penalty of 1.5% per month accrues with respect to such taxes beginning the first day of the third month following the delinquency date. The taxing authority has four ways of collecting unsecured personal property taxes: (1) a civil action against the taxpayer; (2) filing a certificate in the office of the county clerk specifying certain facts in order to obtain a judgment lien on certain property of the taxpayer; (3) filing a certificate of delinquency for record in the county recorder's office, in order to obtain a lien on certain property of the taxpayer; and (4) seizure and sale of personal property, improvements or possessory interests belonging or assessed to the assessee. The exclusive means of enforcing the payment of delinquent taxes in respect of property on the secured roll is the sale of the property securing the taxes for the amount of taxes which are delinquent.

### Taxation of State-Assessed Utility Property

The State Constitution provides that most classes of property owned or used by regulated utilities be assessed by the State Board of Equalization ("SBE") and taxed locally. Property valued by the SBE as an operating unit in a primary function of the utility taxpayer is known as "unitary

property", a concept designed to permit assessment of the utility as a going concern rather than assessment of each individual element of real and personal property owned by the utility taxpayer. State-assessed unitary and "operating nonunitary" property (which excludes nonunitary property of regulated railways) is allocated to the counties based on the situs of the various components of the unitary property. Except for certain other exempted property, all unitary and operating nonunitary property is taxed at special county-wide rates and tax proceeds are distributed to taxing jurisdictions according to statutory formulae generally based on the distribution of taxes in the prior year.

### **Assessed Valuation**

The assessed valuation of property in the District is established by the assessor of the County, except for public utility property which is assessed by the SBE, as described above. Assessed valuations are reported at 100% of the "full value" of the property, as defined in Article XIII A of the California Constitution. For a discussion of how properties currently are assessed, see APPENDIX A under the heading "CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS."

Certain classes of property, such as churches, colleges, not-for-profit hospitals, and charitable institutions, are exempt from property taxation and do not appear on the tax rolls.

**Assessed Valuation History.** The table below shows a history of the District's assessed valuation.

#### **SAN JUAN UNIFIED SCHOOL DISTRICT Assessed Valuation Fiscal Years 2013-14 through 2023-24**

Fiscal Year	Local Secured	Utility	Unsecured	Total	% Change
2013-14	\$27,607,470,387	\$1,716,240	\$627,411,386	\$28,236,598,013	--%
2014-15	29,069,299,790	1,716,240	616,131,633	29,687,147,663	5.1
2015-16	30,384,495,444	1,930,986	603,173,194	30,989,599,624	4.4
2016-17	31,786,003,764	1,940,243	577,316,326	32,365,260,333	4.4
2017-18	33,625,144,904	1,940,243	589,502,228	34,216,587,375	5.7
2018-19	35,496,600,206	1,940,243	669,197,307	36,167,737,756	5.7
2019-20	37,324,195,574	1,979,819	671,075,497	37,997,250,890	5.1
2020-21	39,183,986,248	1,979,819	687,207,200	39,873,173,267	4.9
2021-22	40,849,747,308	1,776,500	689,824,893	41,541,348,701	4.2
2022-23	43,590,900,962	1,776,500	750,744,745	44,343,422,207	6.7
2023-24	46,234,440,504	2,618,000	801,686,966	47,038,745,470	6.1

Source: California Municipal Statistics, Inc.

**Factors Relating to Increases/Decreases in Assessed Value.** As indicated in the previous table, assessed valuations are subject to change in each year. Increases or decreases in assessed valuation result from a variety of factors including but not limited to general economic conditions, supply and demand for real property in the area, government regulations such as zoning, and disasters such as wildfires, earthquakes, droughts, floods, climate change and pandemics, among others. The District cannot predict or make any representations regarding the effects that natural disasters or other conditions have or may have on the value of taxable property within the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Wildfires. According to the State, fire season is starting earlier and ending later each year, with the increased length of the season corresponding to an increase in the extent of forest fires across the State. In addition to destroying land and structures, there have been human fatalities and negative impacts on air quality throughout the State. Fires in the State and neighboring states have threatened the region's power grids, making some power lines unreliable. The District cannot predict or make any representations regarding the effects that wildfires and related conditions have or may have on the District, or to what extent the effects said disasters might have on economic activity in the District or throughout the State.

Seismic Events. The District is located in a seismically active region. An earthquake of large magnitude could result in extensive damage to property within the District and could adversely affect the assessed valuation of property within the District, or more generally the region's economy.

Drought. The State has experienced drought conditions in recent years, including a period of drought followed by record-level precipitation, which resulted in related severe flooding and mudslides in certain regions. As of October 17, 2023, the U.S. Drought Monitor indicates that the State is classified as experiencing mostly no drought conditions with some moderate and abnormally dry conditions, with the County in the no drought category. During 2021, the Governor of the State proclaimed a drought state of emergency for all counties in the State, culminating with an October 19, 2021, proclamation, urging Californians to step up their water conservation efforts.

In January 2022, the State Water Board adopted emergency regulations aimed at saving water and raising drought awareness, with prohibitions focused on reducing outdoor water use, enforceable by local agencies and the State Water Board, generally with warning letters, mandatory water use audits, and fines. Local agencies can impose and enforce their own drought conservation rules.

Climate Change. In addition to the events described above, climate change caused by human activities may have adverse effects on the assessed value of property within the District. As greenhouse gas emissions continue to accumulate in the atmosphere as a result of economic activity, many scientists expect that climate change will intensify, increasing the frequency, severity and timing of extreme weather events such as coastal storm surges, drought, wildfires, floods, heat waves, and rising sea levels. Projections of the impact of global climate change are complex and depend on a variety of factors outside of the District's control. The various scientific studies that forecast the amount and timing of adverse impacts of climate change are based on assumptions contained in such studies, but actual events may vary materially. In addition, the scientific understanding of climate change and its effects continues to evolve. Accordingly, the District is unable to forecast with certainty when or if adverse impacts of climate change will occur or the extent of such impacts.

Public Health Emergencies. In recent years, public health authorities have warned of threats posed by outbreaks of disease and other public health threats. On February 11, 2020, the World Health Organization announced the official name for the outbreak of the disease known as COVID-19 ("COVID-19"), an upper respiratory tract illness, that spread across the globe. The ultimate impact of COVID-19 on the District's operations and finances and the economy, real estate market, development within the District and tax collections may not be fully known, and it may be some time before the full adverse impact of the COVID-19 outbreak is known. Further, there could be future COVID-19 outbreaks or other public health emergencies that could have material adverse effects on the District's operations and finances. In addition, the District cannot predict whether future pandemics will occur and whether any such pandemics may impact its finances or operations. As of this date, several vaccines have been provided approval by federal health authorities and are widely

available, and both the national emergency and state of emergency have officially ended, and the World Health Organization declared an end to the COVID-19 global health emergency.

**Property Tax Base Transfer Ballot Measure.** On November 3, 2020, State voters approved a constitutional amendment entitled Property Tax Transfers, Exemptions and Revenue for Wildfire Agencies and Counties Amendment (“**Proposition 19**”), which will: (i) expand special rules that give property tax savings to homeowners that are over the age of 55, severely disabled, or whose property has been impacted by a natural disaster or contamination, when they buy a different home; (ii) narrow existing special rules for inherited properties; and (iii) broaden the scope of legal entity ownership changes that trigger reassessment of properties. The District cannot make any assurance as to what effect the implementation of Proposition 19 will have on assessed valuation of real property in the District.

**Assessed Valuation by Jurisdiction.** The table below shows the assessed valuation by jurisdiction of properties within the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**Assessed Valuation by Jurisdiction**  
**Fiscal Year 2023-24**

<u>Jurisdiction:</u>	<u>Assessed Valuation in School District</u>	<u>% of School District</u>	<u>Assessed Valuation of Jurisdiction</u>	<u>% of Jurisdiction in School District</u>
City of Citrus Heights	\$ 9,257,690,534	19.68%	\$9,290,920,888	99.64%
City of Folsom	303,729,778	0.65	\$19,547,855,189	1.55%
City of Rancho Cordova	28,646,368	0.06	\$12,583,331,638	0.23%
City of Sacramento	1,318,909,476	2.80	\$71,815,018,572	1.84%
Unincorporated Sacramento Co.	<u>36,129,769,314</u>	<u>76.81</u>	\$78,002,988,621	46.32%
Total District	\$47,038,745,470	100.00%		
Sacramento County	\$47,038,745,470	100.00%	\$221,572,703,513	21.23%

*Source: California Municipal Statistics, Inc.*

**Assessed Valuation by Land Use.** The following table shows the land use of property in the District, as measured by assessed valuation and the number of parcels for fiscal year 2023-24. As shown, the majority of the District's assessed valuation is represented by residential property.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
Local Secured Property Assessed Valuation and Parcels by Land Use  
Fiscal Year 2023-24**

<b><u>Non-Residential:</u></b>	<b>2023-24 Assessed Valuation <sup>(1)</sup></b>	<b>% of Total</b>	<b>No. of Parcels</b>	<b>% of Total</b>
Commercial	\$3,903,516,581	8.44%	1,797	1.65%
Office	1,701,766,272	3.68	1,265	1.16
Vacant Commercial	83,079,540	0.18	261	0.24
Industrial	505,081,551	1.09	343	0.32
Vacant Industrial	8,444,955	0.02	53	0.05
Recreational	88,594,924	0.19	62	0.06
Institutional/Government/Social	98,912,791	0.21	1,556	1.43
Miscellaneous	<u>9,527,639</u>	<u>0.02</u>	<u>899</u>	<u>0.83</u>
Subtotal Non-Residential	\$6,398,924,253	13.84%	6,236	5.73%
<b><u>Residential:</u></b>				
Single Family Residence	\$32,695,184,333	70.72%	88,078	80.93%
Condominium/Townhouse	848,094,055	1.83	4,825	4.43
Hotel/Motel	81,253,785	0.18	17	0.02
Mobile Home	73,634,524	0.16	1,742	1.60
Mobile Home Park	159,067,067	0.34	40	0.04
2-4 Residential Units	1,683,412,700	3.64	4,638	4.26
5+ Residential Units/Apartments	4,106,393,146	8.88	930	0.85
Vacant Residential	<u>188,476,641</u>	<u>0.41</u>	<u>2,333</u>	<u>2.14</u>
Subtotal Residential	\$39,835,516,251	86.16%	102,603	94.27%
<b>Total</b>	<b>\$46,234,440,504</b>	<b>100.00%</b>	<b>108,839</b>	<b>100.00%</b>

(1) Local secured assessed valuation; excluding tax-exempt property.  
Source: California Municipal Statistics, Inc.

**Assessed Valuation of Single-Family Residential Parcels.** The following table shows a breakdown of the assessed valuations of improved single-family residential parcels in the District for fiscal year 2023-24, including the median and average assessed value of single-family parcels in the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
Per Parcel Assessed Valuation of Single Family Homes  
Fiscal Year 2023-24**

Single Family Residential	No. of <u>Parcels</u>	2023-24		Average	Median	
	88,078	<u>Assessed Valuation</u>	\$32,695,184,333	<u>Assessed Valuation</u>	\$371,207	<u>Assessed Valuation</u>
<b>2023-24</b>	<b>No. of Parcels <sup>(1)</sup></b>	<b>% of Total</b>	<b>Cumulative % of Total</b>	<b>Total Valuation</b>	<b>% of Total</b>	<b>Cumulative % of Total</b>
\$0 - \$49,999	558	0.634%	0.634%	\$ 21,174,634	0.065%	0.065%
\$50,000 - \$99,999	5,457	6.196	6.829	415,129,098	1.270	1.334
\$100,000 - \$149,999	6,636	7.534	14.363	838,329,030	2.564	3.899
\$150,000 - \$199,999	8,368	9.501	23.864	1,471,684,270	4.501	8.400
\$200,000 - \$249,999	8,875	10.076	33.940	1,995,167,854	6.102	14.502
\$250,000 - \$299,999	8,892	10.096	44.036	2,443,259,795	7.473	21.975
\$300,000 - \$349,999	8,942	10.152	54.188	2,906,674,232	8.890	30.865
\$350,000 - \$399,999	8,618	9.785	63.973	3,230,223,373	9.880	40.745
\$400,000 - \$449,999	7,535	8.555	72.528	3,195,975,310	9.775	50.520
\$450,000 - \$499,999	5,892	6.690	79.217	2,790,342,690	8.534	59.054
\$500,000 - \$549,999	4,416	5.014	84.231	2,313,134,754	7.075	66.129
\$550,000 - \$599,999	3,173	3.602	87.834	1,817,188,335	5.558	71.687
\$600,000 - \$649,999	2,346	2.664	90.497	1,462,855,995	4.474	76.161
\$650,000 - \$699,999	1,771	2.011	92.508	1,192,458,100	3.647	79.809
\$700,000 - \$749,999	1,323	1.502	94.010	957,318,463	2.928	82.737
\$750,000 - \$799,999	1,079	1.225	95.235	834,317,095	2.552	85.289
\$800,000 - \$849,999	795	0.903	96.138	654,814,767	2.003	87.291
\$850,000 - \$899,999	648	0.736	96.873	565,783,804	1.730	89.022
\$900,000 - \$949,999	468	0.531	97.405	432,628,857	1.323	90.345
\$950,000 - \$999,999	355	0.403	97.808	346,359,093	1.059	91.404
\$1,000,000 and greater	<u>1,931</u>	<u>2.192</u>	100.000	<u>2,810,364,784</u>	<u>8.596</u>	100.000
	88,078	100.000%		\$32,695,184,333	100.000%	

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

### Reassessments and Appeals of Assessed Value

There are general means by which assessed values can be reassessed or appealed that could adversely impact property tax revenues within the District.

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

Under California law, property owners may apply for a Proposition 8 reduction of their property tax assessment by filing a written application, in form prescribed by the SBE, with the County board of equalization or assessment appeals board. In most cases, the appeal is filed

because the applicant believes that present market conditions (such as residential home prices) cause the property to be worth less than its current assessed value.

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

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

Proposition 8 reductions may also be unilaterally applied by the County Assessor. The District cannot predict the changes in assessed values that might result from pending or future appeals by taxpayers or by reductions initiated by the County Assessor. Any reduction in aggregate District assessed valuation due to appeals, as with any reduction in assessed valuation due to other causes, will cause the tax rate levied to repay the Bonds to increase accordingly, so that the fixed debt service on the Bonds (and other outstanding general obligation bonds, if any) may be paid.

## Tax Rates

Below are historical typical tax rates in the District for fiscal years 2019-20 through 2023-24.

**SAN JUAN UNIFIED SCHOOL DISTRICT  
Typical Total Tax Rates of Assessed Valuation  
(Tax Rate Area 6-008)<sup>(1)</sup>  
Fiscal Years 2019-20 through 2023-24**

	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>
General Tax Rate	\$1.0000	\$1.0000	\$1.0000	\$1.0000	\$1.0000
Los Rios Community College District	0.0232	0.0223	0.0249	.0226	.0192
San Juan Unified School District	0.1793	0.1809	0.1887	.1873	.1732
Total Tax Rate	\$1.2025	\$1.2032	\$1.2136	\$1.2099	\$1.1924

(1) 2023-24 assessed valuation of TRA 6-008 is \$3,100,183,320, which is 6.61% of the District's total assessed valuation.

Source: *California Municipal Statistics, Inc.*

## Tax Levies and Delinquencies

The Board of Supervisors of the County has adopted the Alternative Method of Distribution of Tax Levies and Collections and of Tax Sale Proceeds (the “**Teeter Plan**”), as provided for in Section 4701 *et seq.* of the California Revenue and Taxation Code. Under the Teeter Plan, each entity levying property taxes in the County may draw on the amount of uncollected secured taxes credited to its fund in the same manner as if the amount credited had been collected. The District participates in the Teeter Plan, and thus receives 100% of secured property taxes levied in exchange for foregoing any interest and penalties collected on delinquent taxes. Currently, the County includes the District’s general obligation bond levies in its Teeter Plan.

So long as the Teeter Plan remains in effect and the County continues to include the District in the Teeter Plan, the District’s receipt of revenues with respect to the levy of *ad valorem* property taxes on the secured roll will not be dependent upon actual collections of the *ad valorem* property taxes by the County. However, under the statute creating the Teeter Plan, the Board of Supervisors could under certain circumstances terminate the Teeter Plan in its entirety and, in addition, the Board of Supervisors could terminate the Teeter Plan with respect to the District if the delinquency rate for all *ad valorem* property taxes levied within the District in any year exceeds 3%.

Notwithstanding the operation of the Teeter Plans, below is a recent history of secured tax charges and delinquencies in the District with respect to the bond debt service levy.

### SAN JUAN UNIFIED SCHOOL DISTRICT Secured Tax Charges and Delinquencies Fiscal Years 2012-13 through 2022-23

Fiscal Year	Secured Tax Charge <sup>(1)</sup>	Amount Delinquent June 30	% Delinquent June 30
2012-13	\$25,938,312	\$341,917	1.32%
2013-14	44,248,271	444,308	1.00
2014-15	43,242,940	430,721	1.00
2015-16	46,258,681	409,432	0.89
2016-17	47,662,841	418,837	0.88
2017-18	70,210,300	613,392	0.87
2018-19	69,959,841	664,098	0.95
2019-20	65,096,517	647,330	0.99
2020-21	70,117,005	544,481	0.78
2021-22	76,327,889	564,366	0.74
2022-23	80,945,463	697,572	0.86

(1) The District’s general obligation bond debt service levy only.  
Source: *California Municipal Statistics, Inc.*

## Top 20 Property Owners

The following table shows the 20 largest taxpayers in the District as determined by their secured assessed valuations in fiscal year 2023-24. Each taxpayer listed below is a unique name listed on the tax rolls. The District cannot determine from County assessment records whether individual persons, corporations or other organizations are liable for tax payments with respect to multiple properties held in various names that in aggregate may be larger than is suggested by the table below. A large concentration of ownership in a single individual or entity results in a greater amount of tax collections which are dependent upon that property owner's ability or willingness to pay property taxes.

### SAN JUAN UNIFIED SCHOOL DISTRICT Top 20 Secured Property Taxpayers Fiscal Year 2023-24

<u>Property Owner</u>	<u>Primary Land Use</u>	<u>2023-24 Assessed Valuation</u>	<u>% of Total<sup>(1)</sup></u>
1. Ethan Conrad	Commercial	\$ 182,538,151	0.39%
2. KW Fund VI Autumn Ridge LLC	Apartments	122,400,000	0.26
3. Twin Creeks A KF LP	Apartments	119,000,000	0.26
4. Montage Apts Prop Owner LLC	Apartments	84,199,375	0.18
5. Wal Mart Real Estate Business Trust	Commercial	81,507,382	0.18
6. MP Core Selby Ranch LLC	Apartments	72,195,417	0.16
7. Birdcage GRF2 LLC	Commercial	71,381,382	0.15
8. Morton Sac LLC	Apartments	64,770,000	0.14
9. Town & Country Station LP	Commercial	63,393,000	0.14
10. Willow Grove NWP LP	Apartments	55,712,454	0.12
11. 29SC Arcade LP	Apartments	55,080,000	0.12
12. SY Howe Arden LLC	Commercial	54,532,006	0.12
13. Lakeview Gold 101305 LP	Mobile Home Park	51,285,717	0.11
14. Au Zone Madison LLC / NMC Madison Marketplace	Commercial	50,920,142	0.11
15. MG Atwood Apartments Ria LLC	Apartments	50,393,496	0.11
16. Demmon the Falls LLC	Apartments	50,307,720	0.11
17. SY Arden Way LLC	Commercial	50,219,271	0.11
18. Western Fair Oaks LLC/Monterey Fair Oaks	Apartments	48,960,000	0.11
19. 6930 Fair Oaks Blvd TIC LLC	Apartments	48,531,636	0.10
20. Oakmont Props Tributary Point LLC	Apartments	<u>47,902,615</u>	<u>0.10</u>
		<u>\$1,425,229,764</u>	<u>3.08%</u>

(1) 2023-24 local secured assessed valuation: \$46,234,440,504.

Source: California Municipal Statistics, Inc.

## Direct and Overlapping Debt

Set forth below is a direct and overlapping debt report (the “**Debt Report**”) prepared by California Municipal Statistics, Inc. for debt issued as of December 1, 2023. The Debt Report is included for general information purposes only. The District has not reviewed the Debt Report for completeness or accuracy and makes no representation in connection therewith.

The Debt Report generally includes long-term obligations sold in the public credit markets by public agencies whose boundaries overlap the boundaries of the District in whole or in part. Such long-term obligations generally are not payable from revenues of the District (except as indicated) nor are they necessarily obligations secured by land within the District. In many cases, long-term obligations issued by a public agency are payable only from the general fund or other revenues of such public agency.

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**Statement of Direct and Overlapping Bonded Debt**  
**(Debt Issued as of December 1, 2023)**

**2023-24 Assessed Valuation:** \$47,038,745,470

<b>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</b>	<b>% Applicable</b>	<b>Debt 12/1/23</b>	
Los Rios Community College District	0.177%	\$ 70,711,124	
<b>San Juan Unified School District</b>	<b>100.000</b>	<b>623,460,411</b>	<sup>(1)</sup>
Carmichael Recreation and Park District	100.000	10,000,000	
Fair Oaks Recreation and Park District	100.000	24,725,058	
Sacramento County Community Facilities District No. 2004-1 (McClellan Park)	3.403	886,141	
Sacramento Area Flood Control Agency Consolidated Capital Assessment District	5.746	17,218,751	
California Statewide Community Development Authority Assessment Districts	100.000	<u>10,128,000</u>	
<b>TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT</b>		<b>\$757,129,485</b>	
<b>OVERLAPPING GENERAL FUND DEBT:</b>			
Sacramento County General Fund Obligations	21.229%	\$ 22,221,573	
Sacramento County Pension Obligation Bonds	21.229	91,984,196	
Sacramento County Board of Education Certificates of Participation	21.229	456,424	
City of Folsom General Fund Obligations	1.554	9,679	
City of Rancho Cordova Certificates of Participation	0.228	27,622	
City of Sacramento General Fund Obligations	1.837	9,439,792	
Sacramento Metropolitan Fire District General Fund and Pension Obligation Bonds	50.855	16,738,923	
Recreation and Park Districts Certificates of Participation	Various	<u>5,247,421</u>	
<b>TOTAL GROSS OVERLAPPING GENERAL FUND DEBT</b>		<b>\$146,125,630</b>	
Less: Sacramento County supported obligations		2,348,045	
City of Sacramento supported obligations		<u>6,663,542</u>	
<b>TOTAL NET OVERLAPPING GENERAL FUND DEBT</b>		<b>\$137,114,043</b>	
<b>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</b>			
Sacramento County Mather/McClellan Merged Redevelopment Project Area	9.934%	<b>\$5,471,647</b>	
<b>TOTAL OVERLAPPING TAX INCREMENT DEBT</b>		<b>\$5,471,647</b>	
<b>GROSS COMBINED TOTAL DEBT</b>		<b>\$908,726,762</b>	<sup>(2)</sup>
<b>NET COMBINED TOTAL DEBT</b>		<b>\$899,715,175</b>	

**Ratios to 2023-24 Assessed Valuation:**

Direct Debt (\$623,460,411) .....	1.33%
Total Direct and Overlapping Tax and Assessment Debt .....	1.61%
Gross Combined Total Debt .....	1.93%
Net Combined Total Debt .....	1.91%

**Ratios to Redevelopment Incremental Valuation (\$220,992,861):**

Total Overlapping Tax Increment Debt .....	2.48%
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(1) Excludes the Bonds offered for sale hereunder.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: California Municipal Statistics, Inc.

## TAX MATTERS

### Tax Exemption

**Federal Tax Status.** In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to the qualifications set forth below, under existing law, the interest on the Bonds is excluded from gross income for federal income tax purposes and such interest is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax.

The opinions set forth in the preceding paragraph are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended (the "**Tax Code**") relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

**Tax Treatment of Original Issue Discount and Premium.** If the initial offering price to the public at which a Bond is sold is less than the amount payable at maturity thereof, then such difference constitutes "original issue discount" for purposes of federal income taxes and State of California personal income taxes. If the initial offering price to the public at which a Bond is sold is greater than the amount payable at maturity thereof, then such difference constitutes "original issue premium" for purposes of federal income taxes and State of California personal income taxes. De minimis original issue discount and original issue premium are disregarded.

Under the Tax Code, original issue discount is treated as interest excluded from federal gross income and exempt from State of California personal income taxes to the extent properly allocable to each owner thereof subject to the limitations described in the first paragraph of this section. The original issue discount accrues over the term to maturity of the Bond on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). The amount of original issue discount accruing during each period is added to the adjusted basis of such Bonds to determine taxable gain upon disposition (including sale, redemption, or payment on maturity) of such Bond. The Tax Code contains certain provisions relating to the accrual of original issue discount in the case of purchasers of the Bonds who purchase the Bonds after the initial offering of a substantial amount of such maturity. Owners of such Bonds should consult their own tax advisors with respect to the tax consequences of ownership of Bonds with original issue discount, including the treatment of purchasers who do not purchase in the original offering, the allowance of a deduction for any loss on a sale or other disposition, and the treatment of accrued original issue discount on such Bonds under federal individual alternative minimum taxes.

Under the Tax Code, original issue premium is amortized on an annual basis over the term of the Bond (said term being the shorter of the Bond's maturity date or its call date). The amount of original issue premium amortized each year reduces the adjusted basis of the owner of the Bond for purposes of determining taxable gain or loss upon disposition. The amount of original issue premium on a Bond is amortized each year over the term to maturity of the Bond

on the basis of a constant interest rate compounded on each interest or principal payment date (with straight-line interpolations between compounding dates). Amortized Bond premium is not deductible for federal income tax purposes. Owners of premium Bonds, including purchasers who do not purchase in the original offering, should consult their own tax advisors with respect to State of California personal income tax and federal income tax consequences of owning such Bonds.

**California Tax Status.** In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes.

**Other Tax Considerations.** Current and future legislative proposals, if enacted into law, clarification of the Tax Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent beneficial owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Tax Code or court decisions may also affect the market price for, or marketability of, the Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether, if enacted, such legislation would apply to bonds issued prior to enactment.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of such opinion, and Bond Counsel has expressed no opinion with respect to any proposed legislation or as to the tax treatment of interest on the Bonds, or as to the consequences of owning or receiving interest on the Bonds, as of any future date. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Owners of the Bonds should also be aware that the ownership or disposition of, or the accrual or receipt of interest on, the Bonds may have federal or state tax consequences other than as described above. Other than as expressly described above, Bond Counsel expresses no opinion regarding other federal or state tax consequences arising with respect to the Bonds, the ownership, sale or disposition of the Bonds, or the amount, accrual or receipt of interest on the Bonds.

**Form of Opinion.** A copy of the proposed form of opinion of Bond Counsel is attached hereto as Appendix D.

## CERTAIN LEGAL MATTERS

### **Legality for Investment**

Under provisions of the California Financial Code, the Bonds are legal investments for commercial banks in California to the extent that the Bonds, in the informed opinion of the investing bank, are prudent for the investment of funds of depositors, and under provisions of the California Government Code, the Bonds are eligible to secure deposits of public moneys in California.

### **Absence of Litigation**

No litigation is pending or threatened concerning the validity of the Bonds, and a certificate to that effect will be furnished to purchasers at the time of the original delivery of the Bonds. The District is not aware of any litigation pending or threatened that (i) questions the political existence of the District, (ii) contests the District's ability to receive *ad valorem* property taxes or to collect other revenues or (iii) contests the District's ability to issue and sell the Bonds.

The District is routinely subject to lawsuits and claims. In the opinion of the District, the aggregate amount of the uninsured liabilities of the District under these lawsuits and claims will not materially affect the financial position or operations of the District. The District may be or may become a party to lawsuits and claims which are unrelated to the Bonds or actions taken with respect to the Bonds and which have arisen in the normal course of operating the District, including as a result of the COVID-19 pandemic. The District maintains certain insurance policies which provide coverage under certain circumstances and with respect to certain types of incidents. The District cannot predict what types of claims may arise in the future.

### **Compensation of Certain Professionals**

Payment of the fees and expenses of Jones Hall, A Professional Law Corporation, as Bond Counsel and Disclosure Counsel to the District, Isom Advisors, a Division of Urban Futures, Inc., as municipal advisor to the District, and Norton Rose Fulbright US LLP, as counsel to the Underwriters, are contingent upon issuance of the Bonds.

## CONTINUING DISCLOSURE

The District will execute the Continuing Disclosure Certificate in connection with the issuance of the Bonds, and covenant therein, for the benefit of holders and beneficial owners of the Bonds to provide certain financial information and operating data relating to the District (an “**Annual Report**”) to the Municipal Securities Rulemaking Board Electronic Municipal Market Access website (“**EMMA**”) not later than nine months after the end of the District’s fiscal year, commencing March 31, 2024, with the report for the 2022-23 Fiscal Year, and to provide notices of the occurrence of certain enumerated events. Such notices will be filed by the District on EMMA. The specific nature of the information to be contained in an Annual Report or the notices of enumerated events is set forth in the form of Continuing Disclosure Certificate attached as APPENDIX E. These covenants have been made in order to assist the Underwriters of the Bonds in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the “**Rule**”).

In the previous five-years, \_\_\_\_\_. The District has engaged Capitol Public Finance Group, LLC to serve as dissemination agent with respect to each of its continuing disclosure undertakings, including the undertaking to be entered into for the Bonds.

## RATING

Moody’s Investors Service (“**Moody’s**”) has assigned a rating of “\_\_\_” to the Bonds. The District has provided certain additional information and materials to Moody’s, some of which does not appear in this Official Statement to the extent deemed not material for investment purposes. The rating reflects only the view of Moody’s, and an explanation of the significance of the rating and outlook may be obtained only from Moody’s. There is no assurance that any credit rating given to the Bonds will be maintained for any period of time or that the rating may not be lowered or withdrawn entirely by Moody’s if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of a rating may have an adverse effect on the market price of the Bonds.

The District has covenanted in the Continuing Disclosure Certificate to file on EMMA notices of any ratings changes on the Bonds on EMMA. See “APPENDIX E - FORM OF CONTINUING DISCLOSURE CERTIFICATE” attached hereto. Notwithstanding such covenant, information relating to ratings changes on the Bonds may be publicly available from the rating agency prior to such information being provided to the District and prior to the date the District is obligated to file a notice of rating change on EMMA. Purchasers of the Bonds are directed to Moody’s and its website and official media outlets for the most current ratings changes with respect to the Bonds after the initial issuance of the Bonds.

## **UNDERWRITING**

The Bonds are being purchased by Raymond James & Associates, Inc., as representative (the “**Representative**”) of itself and Stifel, Nicolaus & Company, Incorporated (together, the “**Underwriters**”). The Underwriters have agreed to purchase the Bonds at a price of \$159,264,398.35 which is equal to the initial principal amount of the Bonds of \$\_\_\_\_\_, plus original issue premium of \$\_\_\_\_\_ less an Underwriter’s discount of \$\_\_\_\_\_.

The bond purchase agreement relating to the Bonds, by and between the District and the Representative, provides that the Underwriters will purchase all of the Bonds if any are purchased, and provides that the Underwriters’ obligation to purchase is subject to certain terms and conditions, including the approval of certain legal matters by counsel.

## **ADDITIONAL INFORMATION**

The discussions herein about the Bond Resolution and the Continuing Disclosure Certificate are brief outlines of certain provisions thereof. Such outlines do not purport to be complete and for full and complete statements of such provisions reference is made to such documents. Copies of these documents mentioned are available from the District and, following delivery of the Bonds, will be on file at the office of the Paying Agent.

References are also made herein to certain documents and reports relating to the District; such references are brief summaries and do not purport to be complete or definitive. Copies of such documents are available upon written request to the District.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the District and the purchasers or owners of any of the Bonds.

## **EXECUTION**

The execution and delivery of this Official Statement have been duly authorized by the District.

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By: \_\_\_\_\_  
Superintendent

## APPENDIX A

### GENERAL AND FINANCIAL INFORMATION ABOUT THE DISTRICT

*The information in this and other sections concerning the District's operations and operating budget is provided as supplementary information only, and it should not be inferred from the inclusion of this information in this Official Statement that the principal of or interest on the Bonds is payable from the general fund of the District. The Bonds are payable from the proceeds of an ad valorem property tax required to be levied by the County in an amount sufficient for the payment thereof. See "SECURITY FOR THE BONDS" in the forepart of the Official Statement.*

#### GENERAL INFORMATION

The District, located in the northeast portion of Sacramento County (the “**County**”) in the State of California, (the “**State**”), was established in 1960. The District is approximately 75 square miles in area and serves portions of the city of Citrus Heights and the unincorporated areas of Carmichael, Fair Oaks, Gold River and Orangevale. The District also includes small portions of the cities of Sacramento, Folsom and Rancho Cordova. The District currently operates 64 schools, including 9 comprehensive high schools, 9 middle schools, 33 elementary schools, 8 K-8 schools, 3 alternative education programs, and 3 special education centers. Nine charter schools also operate within the boundaries of the District. The District provides kindergarten through 12<sup>th</sup> grade education to approximately 37,911 students.

For more information regarding the District and its finances see APPENDIX B attached hereto. See also APPENDIX C hereto for demographic and other statistical information regarding the County.

#### **Charter Schools**

Charter schools are largely independent schools operating as part of the public school system created pursuant to Part 26.8 (beginning with Section 47600) of Division 4 of Title 2 of the State Education Code (the “**Charter School Law**”). A charter school is usually created or organized by a group of teachers, parents and community leaders, or a community-based organization, and the petition for a charter school’s creation approved by an existing local public school district, a county board of education, or the State Board of Education.

A charter school is generally exempt from the laws governing school districts, except where specifically noted in the law. The Charter School Law acknowledges that among its intended purposes are: (i) to provide parents and students with expanded choices in the types of educational opportunities that are available within the public school system; (ii) to hold schools accountable for meeting measurable pupil outcomes and provide schools a way to shift from a rule-based to a performance-based system of accountability; and (iii) to provide competition within the public school system to stimulate improvements in all public schools.

## District Governance and Administration

The District is currently governed by a seven-member Board of Education, (the “**Board**”), each member of which is elected by trustee area to a four-year term. Current members of the Board, together with their office and the date their term expires, are listed below.

Name	Office	Term Expires
Ben Avey	Member	December 2026
Pam Costa	Member	December 2024
Zima Creason	Member	December 2026
Saul Hernandez	Member	December 2024
Tanya Kravchuk	Member	December 2026
Manuel Perez	Member	December 2026
Paula Villescaz	Member	December 2024

\* There is a vacancy on the Board and will be filled pending a special election in November.

The District recently finalized a redistricting process based on information from the 2020 census. Beginning with the November 8, 2022, election, the Board increased from five to seven members, with each member representing a different trustee area.

**Administrative Personnel.** The Superintendent of the District, appointed by the Board, is responsible for management of the day-to-day operations and supervises the work of other District administrators. Melissa Bassanelli is the Superintendent of the District, Frank Camarda is the Chief Operations Officer and Kristi Blandford is the Director of Fiscal Services.

## Recent Enrollment Trends

The following table shows a recent history and budgeted enrollment for the District.

**ANNUAL ENROLLMENT  
Fiscal Years 2016-17 through 2023-24  
San Juan Unified School District**

Fiscal Year	Student Enrollment	% Change
2016-17	39,726	--%
2017-18	39,805	0.2
2018-19	39,779	(0.1)
2019-20	39,445	(0.8)
2020-21	38,945	(1.3)
2021-22	38,077	(2.2)
2022-23	37,902	(0.5)
2023-24 <sup>(1)</sup>	37,911	0.0

(1) Budgeted.

Source: California Department of Education; San Juan Unified School District.

## **Employee Relations**

The District has 2,286.2 certificated full-time equivalent (“**FTE**”) employees, 2,045 classified FTE employees, and 307.5 management/supervisor/confidential FTE employees.

The following table summarizes the bargaining agreements and the date through which current contracts extend.

### **CONTRACTS WITH BARGAINING UNITS San Juan Unified School District**

<b>Bargaining Unit</b>	<b>Number of Employees Covered</b>	<b>Expiration Date</b>
San Juan Professional Educators	_____	June 30, 20____
San Juan Teachers Association	_____	June 30, 20____
California School Employees' Association	_____	November 14, 2023
Teamsters	_____	June 30, 2024
Classified Supervisors Association	_____	June 30, 2024

*Source: San Juan Unified School District.*

## FINANCIAL INFORMATION

### **Education Funding Generally**

School districts in the State receive operating income primarily from two sources: the State funded portion which is derived from the State's general fund, and a locally funded portion, being the district's share of the one percent general *ad valorem* tax levy authorized by the California Constitution. As a result, decreases or deferrals in education funding by the State could significantly impact a school district's revenues and operations.

The fiscal year 2013-14 State budget package replaced the previous K-12 finance system with a new formula known as the Local Control Funding Formula (the “LCFF”). Under the LCFF, school districts receive funding based on the demographic profile of the students they serve and gain greater flexibility to use these funds to improve outcomes of students. The LCFF creates funding targets based on student characteristics. For school districts and charter schools, the LCFF funding targets consist of grade span-specific base grants plus supplemental and concentration grants that reflect student demographic factors. The LCFF includes the following components:

- A base grant for each local education agency per unit of average daily attendance (“ADA”), which varies with respect to different grade spans and are adjusted upward each year to reflect cost-of-living increases. In addition, grades K-3 and 9-12 are subject to adjustments of 10.4% and 2.6%, respectively, to cover the costs of class size reduction in grades K-3 and the provision of career technical education in grades 9-12.
- A 20% supplemental grant for English learners, students from low-income families and foster youth to reflect increased costs associated with educating those students.
- An additional concentration grant of up to 65% (which was increased from 50% as part of the State’s trailer bill to the 2021-22 State Budget - Assembly Bill 130) of a local education agency’s base grant, based on the number of English learners, students from low-income families and foster youth served by the local agency that comprise more than 55% of enrollment.
- An economic recovery target to ensure that almost every local education agency receives at least their pre-recession funding level, adjusted for inflation, at full implementation of the LCFF.

The LCFF was implemented for fiscal year 2013-14 and was phased in gradually. Beginning in fiscal year 2013-14, an annual transition adjustment was required to be calculated for each school district, equal to each district's proportionate share of the appropriations included in the State budget (based on the percentage of each district's students who are low-income, English learners, and foster youth (“**Targeted Students**”)), to close the gap between the prior-year funding level and the target allocation at full implementation of LCFF. In each year, districts had the same proportion of their respective funding gaps closed, with dollar amounts varying depending on the size of a district's funding gap.

Funding levels used in the LCFF entitlement calculations for fiscal year 2023-24 are set forth in the following table.

**Fiscal Year 2023-24 Base Grant Funding\* Under LCFF  
by Grade Span**

<b>Entitlement Factor</b>	<b>TK/K-3</b>	<b>4-6</b>	<b>7-8</b>	<b>9-12</b>
A. 2022-23 Base Grant per ADA	\$9,166	\$9,304	\$9,580	\$11,102
B. 2023-24 COLA for LCFF (A x 8.22%)	\$753	\$765	\$787	\$913
C. 2023-24 Base Grant per ADA before Grade Span Adjustments (A+B)	\$9,919	\$10,069	\$10,367	\$12,015
D. Grade Span Adjustments (TK-3: C x 10.4%; 9-12: C x 2.6%)	\$1,032	n/a	n/a	\$312
E. 2023-24 Base Grant/Adjusted Base Grant per ADA (C + D)	\$10,951	\$10,069	\$10,367	\$12,327

\*Add-ons to the Base Grant, as may be applicable, are: (1) Supplemental Grant: For the supplemental grant funding entitlement, for each grade span, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times Unduplicated Pupil Percentage, times 20%, (2) Concentration Grant: For the concentration grant funding entitlement, the calculation is the base grant or adjusted base grant per ADA, times total funded ADA, times portion of Unduplicated Pupil Percentage that exceeds 55%, times 65%, and (3) Transitional Kindergarten Add-On: For the TK add-on funding, the amount is the rate of \$3,044 times the school district's current year TK ADA.

Source: California Department of Education.

The LCFF includes an accountability component. Districts are required to increase or improve services for English language learners, low income, and foster youth students in proportion to supplemental and concentration grant funding received. All school districts, county offices of education, and charter schools are required to develop and adopt local control and accountability plans, which identify local goals in areas that are priorities for the State, including pupil achievement, parent engagement, and school climate.

County superintendents review and provide support to the districts under their jurisdiction, and the Superintendent of Public Instruction performs a corresponding role for county offices of education. In addition, the State Budget for fiscal year 2013-14 created the California Collaborative for Education Excellence to advise and assist school districts, county offices of education, and charter schools in achieving the goals identified in their plans. Under the LCFF and related legislation, the State will continue to measure student achievement through statewide assessments, produce an Academic Performance Index for schools and subgroups of students, determine the contents of the school accountability report card, and establish policies to implement the federal accountability system. When a school district's share of local property taxes exceeds its funding entitlement under LCFF, it is deemed a Basic Aid District and is entitled to keep its local property taxes in lieu of lower funding per ADA available under LCFF. The District is not a Basic Aid District.

### **District Accounting Practices**

The accounting practices of the District conform to generally accepted accounting principles in accordance with policies and procedures of the California School Accounting Manual. This manual, according to Section 41010 of the California Education Code, is to be followed by all California school districts. District accounting is organized on the basis of funds, with each group consisting of a separate accounting entity. The major fund classification is the general fund which accounts for all financial resources not requiring a special fund placement. The District's

fiscal year begins on July 1 and ends on June 30. For more information on the District's basis of accounting and fund accounting, see Note 1 of APPENDIX B to the Official Statement.

District expenditures are accrued at the end of the fiscal year to reflect the receipt of goods and services in that year. Revenues generally are recorded on a cash basis, except for items that are susceptible to accrual (measurable and/or available to finance operations). Current taxes are considered susceptible to accrual. Revenues from specific state and federally funded projects are recognized when qualified expenditures have been incurred. State block grant apportionments are accrued to the extent that they are measurable and predictable. The State Department of Education sends the District updated information from time to time explaining the acceptable accounting treatment of revenue and expenditure categories.

The Governmental Accounting Standards Board ("GASB") published its Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments" on June 30, 1999. Statement No. 34 provides guidelines to auditors, state and local governments and special purpose governments such as school districts and public utilities, on new requirements for financial reporting for all governmental agencies in the United States. Generally, the basic financial statements and required supplementary information should include (i) Management's Discussion and Analysis; (ii) financial statements prepared using the economic measurement focus and the accrual basis of accounting, (iii) fund financial statements prepared using the current financial resources measurement focus and the modified accrual method of accounting and (iv) required supplementary information.

## **Financial Statements**

**General.** The District's general fund finances the legally authorized activities of the District for which restricted funds are not provided. General fund revenues are derived from such sources as State school fund apportionments, taxes, use of money and property, and aid from other governmental agencies. The District's audited financial statements for fiscal year 2021-22 were prepared by Crowe LLP, Sacramento, California, and are attached to the Official Statement as APPENDIX B. Audited financial statements for the District for prior fiscal years are on file with the District and available for public inspection at the Office of the Chief Financial Officer. The District has not requested, and the auditor has not provided, any review or update of such financial statements in connection with inclusion in this Official Statement.

**General Fund Revenues, Expenditures and Changes in Fund Balance.** The following table shows the audited income and expense statements for the District for the fiscal years 2017-18 through 2021-22.

**GENERAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**Fiscal Years 2017-18 through 2021-22 (Audited)**  
**San Juan Unified School District <sup>(1)</sup>**

	<b>Audited 2017-18</b>	<b>Audited 2018-19</b>	<b>Audited 2019-20</b>	<b>Audited 2020-21</b>	<b>Audited 2021-22</b>
<b>Revenues:</b>					
LCFF Sources:	\$332,105,256	\$356,229,995	\$368,832,504	\$367,533,449	\$384,381,228
Federal Revenues	28,009,907	28,436,692	29,540,268	67,823,815	91,153,522
State Revenues	64,249,768	97,424,889	75,707,595	96,855,474	104,693,944
Local Revenues	11,679,338	11,961,118	7,577,685	5,599,961	11,567,642
Total Revenues	436,044,269	494,052,694	481,658,052	537,812,699	591,796,336
<b>Expenditures:</b>					
Certificated salaries	198,779,680	206,915,587	207,899,457	211,911,620	239,615,210
Classified salaries	69,446,355	71,234,253	69,669,804	66,201,835	86,501,998
Employee benefits	124,925,019	159,516,537	150,068,242	141,965,234	163,371,658
Books and supplies	20,294,482	17,614,255	18,698,978	35,718,096	23,968,998
Contract services and operating expenditures	26,024,062	29,893,949	25,787,690	25,196,276	36,006,881
Other outgo	388,564	489,146	830,479	820,222	937,046
Capital outlay	135,019	1,900,720	593,360	668,747	1,601,312
Debt service:					
Principal retirement	315,213	266,089	267,793	275,045	282,494
Interest	52,432	39,531	32,270	24,778	17,972
Total Expenditures	440,360,826	487,870,067	473,848,073	482,781,853	552,303,569
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,316,557)	6,182,627	7,809,980	55,030,846	39,492,767
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	1,500,026	1,471,842	1,170,509	1,323,275	1,186,289
Operating transfers out	(2,224,570)	(2,333,791)	(13,503,135)	(21,988,468)	(4,052,628)
Total Other Financing Sources (Uses)	(724,544)	(861,949)	(12,332,626)	(20,665,193)	(2,866,339)
Net change in fund balance	(5,041,101)	5,320,678	(4,522,646)	34,365,653	36,626,428
Fund Balances July 1	82,569,502	77,528,401	82,849,079	78,326,433	112,692,086
Fund Balances June 30	\$77,528,401	\$82,849,079	\$78,326,433	\$112,692,086	\$149,318,514

(1) Totals may not foot due to rounding.

Source: Audited financial statements of the District

## District Budget and Interim Financial Reporting

**Budgeting and Interim Reporting Procedures.** State law requires school districts to maintain a balanced budget in each fiscal year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. Under current law, a school district governing board must adopt and file with the county superintendent of schools a tentative budget by July 1 in each fiscal year. The District is under the jurisdiction of the Sacramento County Superintendent of Schools (the "**County Superintendent**").

The County Superintendent must review and approve or disapprove the budget no later than August 15. The County Superintendent is required to examine the adopted budget for compliance with the standards and criteria adopted by the State Board of Education and identify technical corrections necessary to bring the budget into compliance with the established standards. If the budget is disapproved, it is returned to the District with recommendations for revision. The District is then required to revise the budget, hold a public hearing thereon, adopt the revised budget and file it with the County Superintendent no later than September 8. Pursuant to State law, the County Superintendent has available various remedies by which to impose and enforce a budget that complies with State criteria, depending on the circumstances, if a budget is disapproved. After approval of an adopted budget, the school district's administration may submit budget revisions for governing board approval.

Subsequent to approval, the County Superintendent will monitor each district under its jurisdiction throughout the fiscal year pursuant to its adopted budget to determine on an ongoing basis if the district can meet its current or subsequent year financial obligations. If the County Superintendent determines that a district cannot meet its current or subsequent year obligations, the County Superintendent will notify the district's governing board of the determination and may then do either or both of the following: (a) assign a fiscal advisor to enable the district to meet those obligations or (b) if a study and recommendations are made and a district fails to take appropriate action to meet its financial obligations, the County Superintendent will so notify the State Superintendent of Public Instruction, and then may do any or all of the following for the remainder of the fiscal year: (i) request additional information regarding the district's budget and operations; (ii) after also consulting with the district's board, develop and impose revisions to the budget that will enable the district to meet its financial obligations; and (iii) stay or rescind any action inconsistent with such revisions. However, the County Superintendent may not abrogate any provision of a collective bargaining agreement that was entered into prior to the date upon which the County Superintendent assumed authority.

A State law adopted in 1991 ("**A.B. 1200**") imposed additional financial reporting requirements on school districts, and established guidelines for emergency State aid apportionments. Under the provisions of A.B. 1200, each school district is required to file interim certifications with the County Superintendent (on December 15, for the period ended October 31, and by mid-March for the period ended January 31) as to its ability to meet its financial obligations for the remainder of the then-current fiscal year and, based on current forecasts, for the subsequent two fiscal years. The County Superintendent reviews the certification and issues either a positive, negative or qualified certification. A positive certification is assigned to any school district that will meet its financial obligations for the current fiscal year and the subsequent two fiscal years. A negative certification is assigned to any school district that is deemed unable to meet its financial obligations for the remainder of the current fiscal year or the subsequent fiscal year. A qualified certification is assigned to any school district that may not meet its financial obligations for the current fiscal year or the two subsequent fiscal years.

Under California law, any school district and office of education that has a qualified or negative certification in any fiscal year may not issue, in that fiscal year or in the next succeeding fiscal year, certificates of participation, tax anticipation notes, revenue bonds or any other debt instruments that do not require the approval of the voters of the district, unless the applicable county superintendent of schools determines that the district's repayment of indebtedness is probable.

***District's Budget Approval/Disapproval and Certification History.*** During the past five years, each of the District's adopted budgets have been approved by the County Superintendent and the District has received positive certifications on all of its interim reports.

Copies of the District's budget, interim reports and certifications may be obtained upon request from the District Office. The District may impose charges for copying, mailing and handling.

**District's General Fund.** The following table shows the general fund figures for the District for fiscal year fiscal year 2022-23 (unaudited actuals) and fiscal year 2023-24 (adopted budget).

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**Revenues, Expenditures, and Changes in General Fund Balance**  
**Fiscal Year 2022-23 (Unaudited Actuals)**  
**Fiscal Year 2023-24 (Adopted Budget)**

	<b>Unaudited Actuals 2022-23</b>	<b>Adopted Budget 2023-24</b>
<b>Revenues</b>		
Total LCFF Sources	\$432,803,979	\$455,071,725
Federal Revenues	88,242,699	97,249,921
Other state revenues	160,713,374	104,271,765
Other local revenues	18,573,625	6,034,698
Total Revenues	<u>700,333,677</u>	<u>662,628,109</u>
<b>Expenditures</b>		
Certificated Salaries	240,826,236	257,640,800
Classified Salaries	91,423,658	106,154,346
Employee Benefits	174,584,973	197,873,184
Books and Supplies	25,791,791	32,597,972
Services and Other Operating Expenditures	49,615,656	43,318,874
Capital Outlay	3,813,204	16,608,731
Other Outgo (excluding transfers of indirect costs)	1,857,201	1,838,487
Other Outgo	<u>(1,131,802)</u>	<u>(1,617,516)</u>
Total Expenditures	<u>586,780,917</u>	<u>654,414,878</u>
Excess of Revenues Over/(Under) Expenditures	113,552,760	8,213,231
<b>Other Financing Sources (Uses)</b>		
Operating transfers in	--	--
Operating transfers out	(7,986,530)	(3,875,100)
Other sources	--	--
Contributions	--	--
Total Other Financing Sources (Uses)	<u>(7,986,530)</u>	<u>(3,875,100)</u>
Net change in fund balance	105,566,231	4,338,131
Fund Balance, July 1	169,920,767	196,429,143
Audit Adjustments	(20,602,253)	--
Adjusted Beginning Balance	<u>149,318,514</u>	<u>--</u>
Fund Balance, June 30 <sup>(1)</sup>	<u>\$254,884,745</u>	<u>\$200,767,274</u>

(1) Fund balances do not reflect all funds included in the District's general fund in the audited financial statements shown above.

Source: San Juan Unified School District.

**District Reserves.** The District's ending fund balance is the accumulation of surpluses from prior years. This fund balance is used to meet the State's minimum required reserve of 2% of expenditures, plus any other allocation or reserve which might be approved as an expenditure by the District in the future.

Under State law, there are certain restrictions on the amounts that can be held in reserve by school districts under certain circumstances. This reserve cap requirement does not apply to

small school districts (ADA of fewer than 2,501 students) or school districts funded as Basic Aid school districts. When applicable, the reserve cap requires that a school district's adopted or revised budget not contain a combined assigned or unassigned ending general fund balance of more than 10% of those funds. The applicability of the reserve cap is based on the balance in the State's Public School System Stabilization Account and is triggered in any fiscal year in which when the balance is equal to or exceeds 3% of the combined total of general fund revenues appropriated for school districts. A county superintendent of schools may grant a school district under its jurisdiction an exemption from the requirements for up to two consecutive fiscal years within a three-year period, if the school district provides documentation indicating that extraordinary fiscal circumstances, including, but not limited to, multi-year infrastructure or technology projects, substantiate the need for a combined assigned or unassigned ending general fund balance that is in excess of the reserve cap. The reserve cap has been triggered for fiscal year 2023-24 and, as such, the cap must be taken into account in the budget process for school districts to which it applies, or an exemption must be sought. The District has taken into account the reserve cap as part of its budgeting process.

### **Attendance - LCFF Funding**

**Funding Trends under LCFF.** As described herein, school districts receive base funding based on ADA, and may also be entitled to supplemental funding, concentration grants and funding based on an economic recovery target. The following table sets forth recent LCFF funding per ADA for the District for fiscal years 2017-18 through 2023-24.

#### **SAN JUAN UNIFIED SCHOOL DISTRICT ADA and LCFF Funding Fiscal Years 2017-18 through 2023-24**

<b>Fiscal Year</b>	<b>ADA</b>	<b>LCFF Funding Per ADA</b>
2017-18	37,696	\$8,816
2018-19	37,725	9,443
2019-20	37,510	9,687
2020-21	37,510	9,746
2021-22	37,422	10,272
2022-23 <sup>(1)</sup>	36,813	11,757
2023-24 <sup>(1)</sup>	35,124	12,956

(1) Unaudited Actual/Budgeted.  
Source: San Juan Unified School District.

**District's Unduplicated Student Count.** Under LCFF, school districts are entitled to supplemental funding based on the unduplicated count of targeted students. The District's percentage of unduplicated students is approximately 41% for purposes of calculating supplemental and concentration grant funding under LCFF.

### **Revenue Sources**

The District categorizes its general fund revenues into four sources, being LCFF, Federal Revenues, Other State Revenues and Local Revenues. Each of these revenue sources is described below.

**LCFF Sources.** District funding is provided by a mix of (1) local property taxes and (2) State apportionments of funding under the LCFF. Generally, the State apportionments will

amount to the difference between the District's LCFF funding entitlement and its local property tax revenues.

Beginning in 1978-79, Proposition 13 and its implementing legislation provided for each county to levy (except for levies to support prior voter-approved indebtedness) and collect all property taxes, and prescribed how levies on county-wide property values are to be shared with local taxing entities within each county.

The principal component of local revenues is the school district's property tax revenues, i.e., the district's share of the local 1% property tax, received pursuant to Sections 75 and following and Sections 95 and following of the California Revenue and Taxation Code. Education Code Section 42238(h) itemizes the local revenues that are counted towards the base revenue limit before calculating how much the State must provide in equalization aid. Historically, the more local property taxes a district received, the less State equalization aid it is entitled to.

Under LCFF, a school district whose property tax revenues exceed its funding under the LCFF is entitled to keep its local property tax revenues which exceed its LCFF funding, maintaining its status as a Basic Aid District, now referred to as a "Community Supported District." For school districts that were Basic Aid prior to implementation of the LCFF, such districts are entitled to retain their status as Community Supported and keep their full local property tax revenue entitlement, provided that the per-pupil funding targets under LCFF, including economic recovery targets, are met or exceeded by local property tax revenues. The threshold for Community Supported status under the LCFF, however, is higher than under the prior funding formula, resulting in some districts falling out of Community Supported status as the result of the implementation of the LCFF. The District is not a Community Supported District. Accountability measures contained in the LCFF must be implemented by all districts, including Community Supported Districts.

**Federal Revenues.** The federal government provides funding for several District programs, including special education programs, programs under Every Student Succeeds Act, the Individuals with Disabilities Education Act, and specialized programs such as Drug Free Schools.

**Other State Revenues.** As discussed above, the District receives State apportionment of basic and equalization aid in an amount equal to the difference between the District's LCFF funding entitlement and its property tax revenues. In addition to such apportionment revenue, the District receives other State revenues.

The District receives State aid from the California State Lottery (the "**Lottery**"), which was established by a constitutional amendment approved in the November 1984 general election. Lottery revenues must be used for the education of students and cannot be used for non-instructional purposes such as real property acquisition, facility construction, or the financing of research. Moreover, State Proposition 20 approved in March 2000 requires that 50% of the increase in Lottery revenues over 1997-98 levels must be restricted to use on instruction material. For additional discussion of State aid to school districts, see "- Education Funding Generally."

**Other Local Revenues.** In addition to property taxes, the District receives additional local revenues from items such as interest earnings, leases and rentals.

## District Retirement Systems

Qualified employees of the District are covered under multiple-employer defined benefit pension plans maintained by agencies of the State. Certificated employees are members of the State Teachers' Retirement System ("STRS") and classified employees are members of the Public Employees' Retirement System ("PERS"). Both STRS and PERS are operated on a Statewide basis. *The information set forth below regarding the STRS and PERS programs, other than the information provided by the District regarding its annual contributions thereto, has been obtained from publicly available sources which are believed to be reliable but are not guaranteed as to accuracy or completeness, and should not to be construed as a representation by either the District or the Underwriters.*

**STRS.** All full-time certificated employees participate in STRS, a cost-sharing, multiple-employer contributory public employee retirement system. The plan provides retirement and disability benefits and survivor benefits to beneficiaries. The plan is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers, and the State. The benefit provisions and contribution amounts are established by State laws, as amended from time to time.

Prior to fiscal year 2014-15, contribution rates were constant and not subject to annual variations. K-14 school districts were required by statute to contribute 8.25% of eligible salary expenditures, and participants contributed 8% of their respective salaries. In September 2013, however, STRS projected that the plan would be depleted in 31 years if existing contribution rates continued and other actuarial assumptions were realized, largely due to significant investment losses.

Assembly Bill 1469 was adopted as part of the State's fiscal year 2014-15 budget ("AB 1469"), aimed at fully funding the unfunded actuarial obligation of STRS with respect to service credited to member of STRS prior to July 1, 2014 (the "2014 Liability"), within 32 years, by increasing contribution rates of members, K-14 school district employers, and the State. Under AB 1469, employer contributions were steadily increased over seven years, pursuant to the following schedule:

### STRS EMPLOYER CONTRIBUTION RATES PURSUANT TO AB 1469

Effective Date	Employer Contribution Rate
July 1, 2014	8.88%
July 1, 2015	10.73
July 1, 2016	12.58
July 1, 2017	14.43
July 1, 2018	16.28
July 1, 2019	18.13**
July 1, 2020*	19.10**

\*Rate to continue in subsequent years unless modified by the STRS Board.

\*\*Subsequently reduced in connection with State budget acts and related legislation. See following paragraph.

Source: AB 1469.

Under AB 1469, the rate of 19.10% in effect as of July 1, 2020 was to continue unless modified by the STRS Board. However, the State legislature subsequently modified employer contribution rates in certain years as part of trailer bills adopted in connection with State budgets. Senate Bill 90 (“**SB 90**”) was enacted in connection with the fiscal year 2019-20 State budget, appropriating \$2.25 billion to pay in advance part of the employer contributions for fiscal years 2019-20 and 2020-21. The effect was that the employer contribution rate effective July 1, 2019 was 17.10% and effective July 1, 2020 was 18.4%. However, in part in response to expected financial strain caused by the COVID-19 pandemic, the State’s 2020-21 budget redirected additional funds to reducing employer contribution rates, resulting in a rate of 16.15% in fiscal year 2020-21 and 16.92% in fiscal year 2021-22.

The employer contribution rate was 19.10% in fiscal year 2022-23 pursuant to AB 1469 and is 19.10% in fiscal year 2023-24. The State also continues to contribute to STRS, and its contribution rate in fiscal year 2022-23 was 8.328% and is 8.328% in fiscal year 2023-24.

The District’s recent contributions to STRS including the current budgeted fiscal year are set forth in the following table. These contributions represent 100% of the required contribution for each year.

**STRS CONTRIBUTIONS**  
**San Juan Unified School District**  
**Fiscal Years 2017-18 through 2023-24**

<b>Fiscal Year</b>	<b>Amount</b>
2017-18	\$31,094,788
2018-19	33,555,853
2019-20	35,683,900
2020-21	33,147,701
2021-22	37,358,851
2022-23 <sup>(1)</sup>	64,432,582
2023-24 <sup>(2)</sup>	68,870,885

(1) Unaudited actual.

(2) Budgeted.

Source: San Juan Unified School District.

The STRS defined benefit program continues to have an unfunded actuarial liability estimated at approximately \$85.8 billion, based on a market value assets, as of June 30, 2022, which is the date of the last actuarial valuation.

**PERS.** All full-time and some part-time classified employees participate in PERS, an agent multiple-employer contributory public employee retirement system that acts as a common investment and administrative agent for participating public entities within the State. PERS provides retirement, disability, and death benefits to plan members and beneficiaries. The District is part of a cost-sharing pool within PERS known as the “Schools Pool.” Benefit provisions are established by State statutes, as legislatively amended. Contributions to PERS are made by employers and employees. Each fiscal year, employers are required to contribute an amount based on an actuarially determined employer rate, and employees make contributions which vary based on their date of hire.

Like the STRS program, PERS has experienced an unfunded liability in recent years. To address this issue, the PERS board has taken a number of actions, including changes to the PERS amortization and smoothing policy intended to reduce volatility in employer contribution

rates and adopting changes in actuarial assumptions. In November 2015, PERS adopted a funding risk mitigation policy incrementally lowering its discount rate (its assumed rate of investment return) in years of good investment returns, to help pay down the pension fund's unfunded liability, and provide greater predictability and less volatility in contribution rates for employers. SB 90, and Assembly Bill 84/Senate Bill 111 ("AB 84") of June 2020, directed contributions of \$430 million and \$330 million in satisfaction of portions of employer contribution rates in fiscal years 2020-21 and 2021-22, respectively. Recent employer contribution rates are set forth in the following table.

**EMPLOYER CONTRIBUTION RATES (PERS)**  
**Fiscal Years 2019-20 through 2023-24<sup>(1)</sup>**

Fiscal Year	Employer Contribution Rate <sup>(1)</sup>
2019-20	19.721%
2020-21	20.700
2021-22	22.910
2022-23	25.370
2023-24	26.680

(1) Expressed as a percentage of covered payroll.  
*Source: PERS*

The District's employer contributions to PERS for recent fiscal years are set forth in the following table.

**PERS EMPLOYER CONTRIBUTIONS**  
**San Juan Unified School District**  
**Fiscal Years 2017-18 through 2023-24**

Fiscal Year	Amount
2017-18	\$12,553,571
2018-19	14,173,377
2019-20	15,758,955
2020-21	15,759,182
2021-22	19,879,574
2022-23 <sup>(1)</sup>	23,018,177
2023-24 <sup>(2)</sup>	29,248,029

(1) Unaudited actual.  
(2) Budgeted.  
*Source: San Juan Unified School District.*

PERS continues to have an unfunded liability which, on a market value of assets basis, was approximately \$37.6 billion, based on a market value of assets, as of June 30, 2022, which is the date of the last actuarial valuation.

**California Public Employees' Pension Reform Act of 2013.** On September 12, 2012, the Governor signed into law the California Public Employees' Pension Reform Act of 2013 ("PEPRA"), which impacted various aspects of public retirement systems in the State, including the STRS and PERS programs. In general, PEPRA (i) increased the retirement age for public employees depending on job function, (ii) capped the annual pension benefit payouts for public employees hired after January 1, 2013, (iii) required public employees hired after January 1, 2013 to pay at least 50% of the costs of their pension benefits (as described in more detail below), (iv) required final compensation for public employees hired after January 1, 2013 to be determined

based on the highest average annual pensionable compensation earned over a period of at least 36 consecutive months, and (v) attempted to address other perceived abuses in the public retirement systems in the State. PEPRA applies to all public employee retirement systems in the State, except the retirement systems of the University of California, and charter cities and charter counties whose pension plans are not governed by State law. PEPRA's provisions went into effect on January 1, 2013 with respect to new State, school, and city and local agency employees hired on or after that date; existing employees who are members of employee associations, including employee associations of the District, have a five-year window to negotiate compliance with PEPRA through collective bargaining.

PERS has predicted that the impact of PEPRA on employees and employers, including the District and other employers in the PERS system, will vary, based on each employer's current level of benefits. As a result of the implementation of PEPRA, new members must pay at least 50% of the normal costs of the plan, which can fluctuate from year to year. To the extent that the new formulas lower retirement benefits, employer contribution rates could decrease over time as current employees retire and employees subject to the new formulas make up a larger percentage of the workforce. This change would, in some circumstances, result in a lower retirement benefit for employees than they currently earn.

With respect to the STRS pension program, employees hired after January 1, 2013 will pay the greater of either (1) fifty percent of the normal cost of their retirement plan, rounded to the nearest one-quarter percent, or (2) the contribution rate paid by then-current members (i.e., employees in the STRS plan as of January 1, 2013). The member contribution rate could be increased from this level through collective bargaining or may be adjusted based on other factors. Employers will pay at least the normal cost rate, after subtracting the member's contribution.

The District is unable to predict the amount of future contributions it will have to make to PERS and STRS as a result of the implementation of PEPRA, and as a result of negotiations with its employee associations, or, notwithstanding the adoption of PEPRA, resulting from any legislative changes regarding the PERS and STRS employer contributions that may be adopted in the future.

**Additional Information - STRS and PERS.** Additional information regarding the District's retirement programs is available in Notes 8 and 9 to the District's audited financial statements attached hereto as APPENDIX B. In addition, both STRS and PERS issue separate comprehensive financial reports that include financial statements and required supplemental information. Copies of such reports may be obtained from STRS and PERS, respectively, as follows: (i) STRS, P.O. Box 15275, Sacramento, California 95851-0275; and (ii) PERS, 400 Q Street, Sacramento, California 95811.

More information regarding STRS and PERS can also be obtained at their websites, [www.calstrs.com](http://www.calstrs.com) and [www.calpers.ca.gov](http://www.calpers.ca.gov), respectively. *The references to these Internet websites are shown for reference and convenience only and the information contained on such websites is not incorporated by reference into this Official Statement. The information contained on these websites may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

## **Other Post-Employment Retirement Benefits**

**Plan Description.** The District provides postemployment health care benefits ("OPEB") (medical and dental) under a single employer defined benefit OPEB plan (the "Plan") to all certificated, management and confidential employees who are eligible to retire from the District

and have completed a minimum of 5 years of employment with the District. The Plan does not issue separate financial statements. Health care benefits are provided for supervisory employees who are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to classified and transportation employees, who have reached the age of 55, are eligible to retire under a single employer defined benefit OPEB plan and have completed a minimum of 10 years of employment with the District. Health care benefits are provided to these employees until they have attained the age of 65. As of June 30, 2022 the District has not accumulated assets in a qualified trust for the purpose of paying the benefits related to the District's Total OPEB Liability. The District Board has the authority to establish or amend the benefit terms offered by the Plan. The District Board also retains the authority to establish the requirements for paying the Plan benefits as they come due. At June 30, 2022, membership of the Plan consists of 527 retirees and 4,146 active employees.

**Benefits Provided.** The benefits provided are the same as those provided for active employees. Spouses and dependents of eligible retirees are also eligible for medical coverage. All salaried employees of the District are eligible to receive postemployment health care benefits. Hourly employees (i.e. non-salaried with variable work hours) are not eligible to receive OPEB.

**Contributions.** California Government Code specifies that the District's contribution requirements for covered employees are established and may be amended by the Board. Retirees participating in the group insurance plans offered by the District are required to contribute 100% of the active premiums. In future years, contributions are assumed to increase at the same rate as premiums. The District's premium rates being charged to these retirees are lower than the expected cost for a retiree population under age 65. Thus, an implicit subsidy exists as a result of this difference between the actual cost and the true retiree cost. Contributions to the Plan from the District were \$7,016,728 for the year ended June 30, 2022. Employees are not required to contribute to the OPEB plan.

**Actuarial Assumptions and Other Inputs.** The District's total OPEB liability of \$145,937,052 was measured as of June 30, 2021, and was determined by an actuarial valuation as of the same date. The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement, unless otherwise specified: inflation 2.50% per year, salary increases 3.00% per year, and healthcare cost trend rates 5.00%-7.00% per year. The mortality rate is based on the CalPERS 2017 Experience Study. The retirement rates match rates developed in the most recent experience studies for CalPERS (2017) and CalSTRS (2020).

**Discount Rate.** The discount rate of 1.92% was based on the Fidelity 20 Year AA Municipal Bond maturity yield index.

**Changes in OPEB Liability of the District.** The changes in OPEB liability of the District as of June 30, 2022, is shown in the following table:

**CHANGES IN TOTAL OPEB LIABILITY**  
**San Juan Unified School District**

	<b>Total OPEB Liability</b>
Balance at June 30, 2021	\$134,897,401
Service Cost	8,677,026
Interest	3,442,719
Difference between actual and expected experience	--
Changes in assumptions	5,030,517
Benefit payments	(6,110,611)
Net changes	11,039,651
Balance at June 30, 2021	\$145,937,052

*Source: San Juan Unified School District*

Changes of assumptions reflect a change in discount rate from 2.45% in the prior valuation, to 1.92% in the current valuation.

**OPEB Expense.** For the year ended June 30, 2022, the District recognized an OPEB expense of \$11,043,782. For more information regarding the District's OPEB and assumptions used in its most recent actuarial study, see Note 10 of APPENDIX B to the Official Statement.

### **Insurance – Joint Powers Agreement**

The District is a member with other school districts of a joint powers authority, Schools Insurance Authority ("SIA"), Education Technology Joint Powers Authority, Sourcewell Staples Minnesota, and School Project for Utility Rate Reduction for the operation of a common risk management and insurance program for property and liability coverage. The Joint Powers Agreement ("JPA") with SIA provides that SIA will be self-sustaining through member premiums and will reinsurance through commercial companies for claims in excess of \$100,000 and \$750,000 for each insured event for property and liability, respectively. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage in the prior year.

For more information regarding the District's JPAs, see Note 10 of Appendix B to the Official Statement.

### **Disclaimer Regarding Cyber Risks**

The District, like other public and private entities, relies on computer and other digital networks and systems to conduct its operations. As a recipient and provider of personal, private or other electronic sensitive information, the District may be the subject of cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized remote access to the District's systems for the purposes of misappropriating assets or information or causing operational disruption or damage, or demanding ransom for restored access to files or information. No assurance can be given that the District's current efforts to manage cyber threats and security will, in all cases, be successful. The District cannot predict what future cyber security events may occur and what impact said events could have on its operations or finances.

The District relies on other entities and service providers in the course of operating the District, including the County with respect to the levy and collection of ad valorem property taxes, as well as other trustees, fiscal agents and dissemination agents. No assurance can be given that future cyber threats and attacks against other third party entities or service providers will not impact the District and the owners of the Bonds, including the possibility of impacting the timely payments of debt service on the Bonds or timely filings pursuant to the Continuing Disclosure Certificate.

## **Existing Debt Obligations**

**General Obligation Bonds.** The District has voter-approved general obligation bonds outstanding which have been issued pursuant to the authority obtained from voters at elections in past years, which are secured by *ad valorem* property taxes levied and collected in the District. The following table shows the outstanding principal amount of general obligation bonded debt of the District as of November 1, 2023.

### **Summary of Outstanding General Obligation Bond Indebtedness**

<b>Issue Date</b>	<b>Issue Name</b>	<b>Original Principal Amount</b>	<b>Outstanding Principal as of November 1, 2023</b>
08/02/1999	General Obligation Bonds, Election of 1998, Series 1999	\$2,510,197	\$444,138
08/03/2000	General Obligation Bonds, Election of 1998, Series 2000	2,047,786	757,133
08/02/2001	General Obligation Bonds, Election of 1998, Series 2001B	30,877,897	8,811,680
08/13/2003	General Obligation Bonds, Election of 1998, Series 2003B	26,504,105	12,857,529
08/26/2004	General Obligation Bonds, Election of 2002, Series 2004A	68,999,931	1,794,931
06/10/2011	General Obligation Bonds, Election of 2002, Series 2011	10,600,000	7,805,000
03/14/2017	General Obligation Bonds, Election of 2012, Series 2017	70,000,000.00	24,160,000
03/14/2017	General Obligation Refunding Bonds, Series 2017	37,890,000.00	21,095,000
01/22/2019	General Obligation Bonds, Election of 2012, Series 2019	150,000,000.00	114,190,000
01/22/2019	General Obligation Bonds, Election of 2016, Series 2019	80,000,000.00	23,750,000
10/29/2020	General Obligation Bonds, Election of 2012, Series 2020	30,000,000.00	22,180,000
10/29/2020	General Obligation Bonds, Election of 2016, Series 2020	150,000,000.00	123,025,000
10/29/2020	2020 General Obligation Refunding Bonds	143,090,000.00	122,055,000
05/11/2022	General Obligation Bonds, Election of 2016, Series 2022	150,000,000.00	140,535,000
Total		\$1,043,864,916	\$623,460,411

See "DEBT SERVICE SCHEDULES" in the body of this Official Statement for further descriptions of the issuances and the remaining debt service due on the District's outstanding general obligation bonds.

**Capitalized Lease Obligations.** The District is leasing equipment under long-term lease purchase agreements with capitalized value of \$2,972,768 and accumulated depreciation of \$2,793,175. The following is a summary of future payments on the capital leases:

<u>Year Ended June 30</u>	<u>Lease Payment</u>
2023	\$299,992
2024	<u>149,996</u>
Total Payments	449,988
Less amount representing interest	<u>(11,837)</u>
Net present value of minimum payments	<u>\$438,151</u>

*Source: San Juan Unified School District.*

**Compensated Absences.** Compensated absences (unpaid employee vacation) for the District at June 30, 2022, amounted to \$6,158,442.

### **Impact of COVID-19**

As described in this Official Statement, while indications are that the COVID-19 pandemic is transitioning to an endemic stage, many variables will continue to contribute to the economic impact of the COVID-19 pandemic and the recovery. The ultimate impact of COVID-19 on the District's operations and finances is not fully known, and it may be some time before the full impact of the COVID-19 pandemic is known. The Bonds described in this Official Statement are not secured by the District's funds, but rather are voter-approved general obligations of the District payable solely from the levy and collection of *ad valorem* property taxes, unlimited as to rate or amount, and are not payable from the General Fund of the District.

### **Investment of District Funds**

In accordance with California Government Code Sections 53600 *et seq.*, the County Treasurer manages funds deposited with it by the District. The County is required to invest such funds in accordance with California Government Code Sections 53601 *et seq.* In addition, counties are required to establish their own investment policies which may impose limitations beyond those required by the California Government Code. See APPENDIX G to the Official Statement for the County's current investment policy and recent investment report.

### **Effect of State Budget on Revenues**

Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. California school districts generally receive the majority of their operating revenues from various State sources. The primary source of funding for school districts is LCFF funding, which is derived from a combination of State funds and local property taxes (see “—Education Funding Generally” above). State funds typically make up the majority of a district’s LCFF funding. School districts also receive funding from the State for some specialized programs such as special education.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS” below), the condition of the State economy (which affects total revenue available to the State general fund), and the annual State budget process. The District cannot predict how education funding may

further be changed in the future, or the state of the economy which in turn can impact the amounts of funds available from the State for education funding. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

## **STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS**

*The information in this section concerning the State’s budget or budgets has been compiled from publicly-available information provided by the State or the Legislative Analyst’s Office (the “LAO”). Neither the District, the Underwriters nor the County is responsible for the information provided in this section.*

### **State Funding of Education Generally**

The State requires that from all State revenues there first shall be set apart the moneys to be applied for support of the public school system and public institutions of higher education. Public school districts in California are dependent on revenues from the State for a large portion of their operating budgets. The primary source of funding for school districts are revenues under the LCFF, which are a combination of State funds and local property taxes (see “FINANCIAL INFORMATION - Education Funding Generally” above). State funds typically make up the majority of a district’s LCFF allocation, although Basic Aid school districts derive the majority of their revenues from local property taxes. School districts also receive substantial funding from the State for various categorical programs.

The availability of State funds for public education is a function of constitutional provisions affecting school district revenues and expenditures (see “CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS” below), the condition of the State economy (which affects total revenue available to the State’s general fund), and the annual State budget process. Decreases in State revenues may significantly affect appropriations made by the legislature to school districts.

### **The State Budget Process**

The State’s fiscal year begins on July 1 and ends on June 30. The annual budget is proposed by the Governor by January 10 of each year for the next fiscal year. Under State law, the annual proposed State budget cannot provide for projected expenditures in excess of projected revenues and balances available from prior fiscal years. Following the submission of the State budget, the Legislature takes up the proposal.

Under the State Constitution, money may be drawn from the State Treasury only through an appropriation made by law. The primary source of the annual expenditure authorizations is the Budget Act as approved by the Legislature and signed by the Governor. The Budget Act must be approved by a majority vote of each house of the Legislature. The Governor may reduce or eliminate specific line items in the Budget Act or any other appropriations bill without vetoing the entire bill. Such individual line-item vetoes are subject to override by a two-thirds majority vote of each house of the Legislature.

Appropriations also may be included in legislation other than the Budget Act. Bills containing appropriations (including for K-14 education) must be approved by a majority vote in each house of the Legislature, unless such appropriations require tax increases, in which case they must be approved by a two-thirds vote of each house of the Legislature and be signed by

the Governor. Continuing appropriations, available without regard to fiscal year, may also be provided by statute or the State Constitution.

Funds necessary to meet an appropriation need not be in the State Treasury at the time such appropriation is enacted; revenues may be appropriated in anticipation of their receipt.

## Resources Relating to State Budgets

Certain information about the State budgeting process and the State budget is available through several State sources. Convenient sources of information include:

- [www.treasurer.ca.gov](http://www.treasurer.ca.gov): The California State Treasurer internet home page, under the link to “Bond Finance” and sub-heading “-Public Finance Division”, includes links to recent State official statements and various State financial documents which includes information regarding State budgets and finances.
- [www.dof.ca.gov](http://www.dof.ca.gov): The California Department of Finance’s (the “DOF”) internet home page, under the link to “California Budget”, includes the text of proposed and adopted State Budgets.
- [www.lao.ca.gov](http://www.lao.ca.gov): The LAO’s internet home page includes a link to “-The Budget” which includes analyses and commentary on fiscal outlooks.

*The above references to internet websites shown are shown for reference and convenience only. The information contained within the websites may include outdated information and has not been reviewed for accuracy by the District or the Underwriters. Such information is not incorporated herein by reference.*

## The 2023-24 State Budget

On June 27, 2023, the Governor signed the State’s fiscal year 2023-24 State budget bill (the “**2023-24 State Budget**”), prior to the July 1, 2023, deadline. The 2023-24 State Budget spending plan totals \$310 billion and solves a \$31.5 billion deficit problem, which is largely the result of falling State revenues in recent months due to a downturn in the stock market and resulting decreased capital gains, a volatile and significant source of State revenues. The 2023-24 State Budget maintains the largest-ever reserves aimed at weathering projected deficits in out-years, as well as a potential economic recession in the coming one or two years.

The 2023-24 State Budget marked a change from several previous years of record surpluses, large ongoing program commitments, and major one-time expenditures for projects. Adding to uncertainties in budgeting was the delayed income tax return filing date due to federal and State winter storm disaster declarations. As a result, actual revenues in the 2023-24 State Budget will not be solidified until October 15, 2023, and further adjustments may be necessary if revenues continue to underperform projections.

The 2023-24 State Budget deficit was addressed with a combination of spending reductions totaling \$8 billion, including a planned \$750 million payment to the federal government to reduce the State’s \$20 billion unemployment insurance debt and approximately \$4 billion in funding previously earmarked for climate change and zero-emission programs, delayed spending of nearly \$8 billion previously approved for coming years, including funding for building facilities for transitional and full-day kindergarten, postponement in the spending

of \$500 million in broadband expansion funding, and more than \$15 billion in revised revenue estimates, internal fund shifts and internal borrowing.

Highlights of the 2023-24 State Budget include:

Public Education: Continued full funding for public K–14 education, which will see an 8.4% increase in state funding, and keep commitments to previously authorized spending increases for the University of California and California State University.

Health Care: Continued funding for other previous multi-year health care commitments, including (a) increases to fund California's universal access to affordable health care, such as the state's Medi-Cal eligibility expansion for undocumented adults and significant reforms under the Governor's California Advancing and Innovating Medi-Cal, and (b) agreement to place a bond measure on the March 2024 ballot, asking voters to increase bond funding for more behavioral health beds and transitional housing aimed at reducing the incidence of homelessness.

Managed Care Organization Tax: Implements allocations of available funds from the renewal of the Managed Care Organization tax to provide \$2.7 billion in State funds for reimbursement rate increases and other investments annually, beginning in 2025 and going through 2029.

Climate Change: A reduction in \$2.9 billion from the previous commitment of more than \$6 billion toward battling climate change.

Housing and Homelessness: \$1 billion for local homeless programs, and direction of \$100 million to the Housing and Community Development Department's flagship Multi-Family Housing Program for developing additional affordable housing and leveraging additional public and private investment dollars. Invests \$50 million in the Fresno Public Infrastructure Plan designed to revitalize downtown Fresno and lay the groundwork for infill housing development through transportation, water and green space public works projects.

Public Transit: \$5.1 billion for transit across four years, with flexibility for capital and operations expenses and accountability provisions.

Funding for Proposition 98 is \$108.3 billion in the 2023-24 State Budget, which is \$2.1 billion less than the in the State budget for fiscal year 2022-23. An 8.2% cost-of-living adjustment will raise the funding formula, which is the primary funding source for general expenses and additional money for high-needs students, by 4.5% to \$79 billion. The additional funding takes into account a projected 3.16% decline statewide in ADA, including fewer students than projected enrolling in traditional kindergarten.

Other additional spending in the education portion of the 2023-24 State Budget includes:

- \$300 million to the funding formula to create an “equity multiplier” program, meant to enable certain high-needs schools to close opportunity and achievement gaps by addressing learning needs for the lowest-performing racial and ethnic student groups, students with disabilities and English learners in those schools.

- \$250 million in one-time funding to double grants over five years to high-poverty schools to train and hire literacy coaches for one-on-one and small-group interventions for struggling readers.
- \$80 million in ongoing funding for juvenile court and alternative schools operated by county offices of education.
- \$20 million in professional development grants for bilingual teachers.
- \$6 million more to the Golden State Teacher Grant program, which offers up to \$20,000 to a teacher candidate who commits to working in a priority school for four years, for teacher candidates preparing to become special education teachers.
- \$3.5 million ongoing to county offices of education to stock opioid overdose reversal medication, with at least two units at all middle and high schools within each county office's jurisdiction.
- \$1 million to develop a state "literacy roadmap" to provide guidance on teaching, training and using evidence-based practices on effective reading instruction.
- \$1 million for a panel to identify a choice of screening instruments from which all schools must choose, starting in the 2025-26 school year, to identify students at risk for dyslexia and other reading difficulties.
- \$1 million for professional development and leadership training through the Museum of Tolerance.

Several trailer bills implementing the provisions of the 2023-24 State Budget are expected to be considered and voted upon in the coming weeks.

For the full text of the 2023-24 State Budget, see the DOF website at [www.dof.ca.gov](http://www.dof.ca.gov). *The reference to this Internet website is shown for reference and convenience only and the information contained on such website is not incorporated by reference into this Official Statement. The information contained on this website may not be current and has not been reviewed by the District or the Underwriters for accuracy or completeness.*

### **Disclaimer Regarding State Budgets**

The execution of State budgets may be affected by numerous factors, including but not limited to: (i) shifts in costs from the federal government to the State, (ii) national, State and international economic conditions, (iii) litigation risks, (iv) rising health care costs and/or other unfunded liabilities, such as pension or OPEB, and (v) numerous other factors, all or any of which could cause the revenue and spending projections included in such budgets to be unattainable. The District cannot predict the impact that the 2023-24 State Budget or subsequent State budgets, or future changes (if any) in the budget due to shifts in the economy or other factors, will have on its own finances and operations. However, the Bonds described herein are secured by *ad valorem* property taxes levied and collected on taxable property in the District, without limit as to rate or amount, and are not secured by a pledge of revenues of the District or its general fund.

The State has not entered into any contractual commitments with the District, the County, the Underwriters or the owners of the Bonds to provide State Budget information to the District or the owners of the Bonds. Although the sources of information provided herein are known to be reliable, neither the District nor the Underwriters assume any responsibility for the accuracy of the budget information set forth or referred to in this Official Statement or incorporated herein.

### **Legal Challenges to State Funding of Education**

The application of Proposition 98 and other statutory provisions relating to education funding in the State has been the subject of various legal challenges in the past. The District cannot predict if or when there will be changes to education funding or legal challenges which may arise relating thereto, and how such events could impact the District and its finances.

## **CONSTITUTIONAL AND STATUTORY PROVISIONS AFFECTING DISTRICT REVENUES AND APPROPRIATIONS**

Principal of and interest on the Bonds are payable from the proceeds of an *ad valorem* tax levied by the County for the payment thereof. Articles XIIIIA, XIIIIB, XIIIIC, and XIIIID of the State Constitution, Propositions 62, 98, 111 and 218, and certain other provisions of law discussed below, are included in this section to describe the potential effect of these Constitutional and statutory measures on the ability of the District to levy taxes and spend tax proceeds for operating and other purposes, and it should not be inferred from the inclusion of such materials that these laws impose any limitation on the ability of the District to levy taxes for payment of the Bonds. The tax levied by the County for payment of the Bonds was approved by the District's voters in compliance with Article XIIIIA and all applicable laws.

### **Constitutionally Required Funding of Education**

The State Constitution requires that from all State revenues, there shall be first set apart the moneys to be applied by the State for the support of the public school system and public institutions of higher education. School districts receive a significant portion of their funding from State appropriations. As a result, decreases and increases in State revenues can significantly affect appropriations made by the State Legislature to school districts.

### **Article XIIIIA of the California Constitution**

**Basic Property Tax Levy.** On June 6, 1978, California voters approved Proposition 13 (“**Proposition 13**”), which added Article XIIIIA to the State Constitution (“**Article XIIIIA**”). Article XIIIIA limits the amount of any *ad valorem* tax on real property to 1% of the full cash value thereof, except that additional *ad valorem* taxes may be levied to pay debt service on (i) indebtedness approved by the voters prior to July 1, 1978, (ii) (as a result of an amendment to Article XIIIIA approved by State voters on June 3, 1986) bonded indebtedness for the acquisition or improvement of real property which has been approved on or after July 1, 1978 by two-thirds of the voters on such indebtedness, and (iii) (as a result of an amendment to Article XIIIIA approved by State voters on November 7, 2000) bonded indebtedness incurred by a school district or community college district for the construction, reconstruction, rehabilitation or replacement of school facilities or the acquisition or lease of real property for school facilities, approved by 55% of the voters of the district, but only if certain accountability measures are included in the proposition. The tax for the payment of the Bonds falls within the exception described in (iii) of the immediately preceding sentence. Article XIIIIA defines full cash value to mean “the county

assessor's valuation of real property as shown on the 1975-76 tax bill under full cash value, or thereafter, the appraised value of real property when purchased, newly constructed, or a change in ownership have occurred after the 1975 assessment". This full cash value may be increased at a rate not to exceed 2% per year to account for inflation.

Article XIIIIA has subsequently been amended to permit reduction of the "full cash value" base in the event of declining property values caused by damage, destruction or other factors, to provide that there would be no increase in the "full cash value" base in the event of reconstruction of property damaged or destroyed in a disaster and in other minor or technical ways.

Both the United States Supreme Court and the California State Supreme Court have upheld the general validity of Article XIIIIA.

**Legislation Implementing Article XIIIIA.** Legislation has been enacted and amended a number of times since 1978 to implement Article XIIIIA. Under current law, local agencies are no longer permitted to levy directly any property tax (except to pay voter-approved indebtedness). The 1% property tax is automatically levied by the county and distributed according to a formula among taxing agencies. The formula apportions the tax roughly in proportion to the relative shares of taxes levied prior to 1979.

Increases of assessed valuation resulting from reappraisals of property due to new construction, change in ownership or from the annual adjustment not to exceed 2% are allocated among the various jurisdictions in the "taxing area" based upon their respective "situs." Any such allocation made to a local agency continues as part of its allocation in future years.

**Inflationary Adjustment of Assessed Valuation.** As described above, the assessed value of a property may be increased at a rate not to exceed 2% per year to account for inflation. On December 27, 2001, the Orange County Superior Court, in *County of Orange v. Orange County Assessment Appeals Board No. 3*, held that where a home's taxable value did not increase for two years, due to a flat real estate market, the Orange County assessor violated the 2% inflation adjustment provision of Article XIIIIA, when the assessor tried to "recapture" the tax value of the property by increasing its assessed value by 4% in a single year. The assessors in most California counties, including the County, use a similar methodology in raising the taxable values of property beyond 2% in a single year. The SBE has approved this methodology for increasing assessed values. On appeal, the Appellate Court held that the trial court erred in ruling that assessments are always limited to no more than 2% of the previous year's assessment. On May 10, 2004 a petition for review was filed with the California Supreme Court. The petition has been denied by the California Supreme Court. As a result of this litigation, the "recapture" provision described above may continue to be employed in determining the full cash value of property for property tax purposes.

## **Article XIIIIB of the California Constitution**

Article XIIIIB ("Article XIIIIB") of the State Constitution, as subsequently amended by Propositions 98 and 111, respectively, limits the annual appropriations of the State and of any city, county, school district, authority or other political subdivision of the State to the level of appropriations of the particular governmental entity for the prior fiscal year, as adjusted for changes in the cost of living and in population and for transfers in the financial responsibility for providing services and for certain declared emergencies. For fiscal years beginning on or after July 1, 1990, the appropriations limit of each entity of government shall be the appropriations limit for the 1986-87 fiscal year adjusted for the changes made from that fiscal year under the provisions of Article XIIIIB, as amended.

The appropriations of an entity of local government subject to Article XIIIB limitations include the proceeds of taxes levied by or for that entity and the proceeds of certain state subventions to that entity. "Proceeds of taxes" include, but are not limited to, all tax revenues and the proceeds to the entity from (a) regulatory licenses, user charges and user fees (but only to the extent that these proceeds exceed the reasonable costs in providing the regulation, product or service), and (b) the investment of tax revenues.

Appropriations subject to limitation do not include (a) refunds of taxes, (b) appropriations for debt service, (c) appropriations required to comply with certain mandates of the courts or the federal government, (d) appropriations of certain special districts, (e) appropriations for all qualified capital outlay projects as defined by the legislature, (f) appropriations derived from certain fuel and vehicle taxes and (g) appropriations derived from certain taxes on tobacco products.

Article XIIIB includes a requirement that all revenues received by an entity of government other than the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be returned by a revision of tax rates or fee schedules within the next two subsequent fiscal years. However, in the event that a school district's revenues exceed its spending limit, the district may in any fiscal year increase its appropriations limit to equal its spending by borrowing appropriations limit from the State.

Article XIIIB also includes a requirement that 50% of all revenues received by the State in a fiscal year and in the fiscal year immediately following it in excess of the amount permitted to be appropriated during that fiscal year and the fiscal year immediately following it shall be transferred and allocated to the State School Fund under Section 8.5 of Article XVI of the State Constitution.

### **Unitary Property**

Some amount of property tax revenue of the District is derived from utility property which is considered part of a utility system with components located in many taxing jurisdictions ("**unitary property**"). Under the State Constitution, such property is assessed by the SBE as part of a "going concern" rather than as individual pieces of real or personal property. State-assessed unitary and certain other property is allocated to the counties by SBE, taxed at special county-wide rates, and the tax revenues distributed to taxing jurisdictions (including the District) according to statutory formulae generally based on the distribution of taxes in the prior year.

### **Articles XIIIC and XIIID of the California Constitution**

On November 5, 1996, the voters of the State of California approved Proposition 218, popularly known as the "Right to Vote on Taxes Act." Proposition 218 added to the California Constitution Articles XIIIC and XIIID (respectively, "**Article XIIIC**" and "**Article XIIID**"), which contain a number of provisions affecting the ability of local agencies, including school districts, to levy and collect both existing and future taxes, assessments, fees and charges.

According to the "Title and Summary" of Proposition 218 prepared by the California Attorney General, Proposition 218 limits "the authority of local governments to impose taxes and property-related assessments, fees and charges." Among other things, Article XIIIC establishes that every tax is either a "general tax" (imposed for general governmental purposes) or a "special tax" (imposed for specific purposes), prohibits special purpose government agencies such as

school districts from levying general taxes, and prohibits any local agency from imposing, extending or increasing any special tax beyond its maximum authorized rate without a two-thirds vote; and also provides that the initiative power will not be limited in matters of reducing or repealing local taxes, assessments, fees and charges. Article XIIIC further provides that no tax may be assessed on property other than *ad valorem* property taxes imposed in accordance with Articles XIII and XIII A of the California Constitution and special taxes approved by a two-thirds vote under Article XIII A, Section 4.

On November 2, 2010, Proposition 26 was approved by State voters, which amended Article XIIIC to expand the definition of "tax" to include "any levy, charge, or exaction of any kind imposed by a local government" except the following: (1) a charge imposed for a specific benefit conferred or privilege granted directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of conferring the benefit or granting the privilege; (2) a charge imposed for a specific government service or product provided directly to the payor that is not provided to those not charged, and which does not exceed the reasonable costs to the local government of providing the service or product; (3) a charge imposed for the reasonable regulatory costs to a local government for issuing licenses and permits, performing investigations, inspections, and audits, enforcing agricultural marketing orders, and the administrative enforcement and adjudication thereof; (4) a charge imposed for entrance to or use of local government property, or the purchase, rental, or lease of local government property; (5) a fine, penalty, or other monetary charge imposed by the judicial branch of government or a local government, as a result of a violation of law; (6) a charge imposed as a condition of property development; and (7) assessments and property-related fees imposed in accordance with the provisions of Article XIIID. Proposition 26 provides that the local government bears the burden of proving by a preponderance of the evidence that a levy, charge, or other exaction is not a tax, that the amount is no more than necessary to cover the reasonable costs of the governmental activity, and that the manner in which those costs are allocated to a payor bear a fair or reasonable relationship to the payor's burdens on, or benefits received from, the governmental activity.

Article XIIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIIC or XIIID will be construed to affect existing laws relating to the imposition of fees or charges as a condition of property development.

While the provisions of Proposition 218 may have an indirect effect on the District, such as by limiting or reducing the revenues otherwise available to other local governments whose boundaries encompass property located within the District (thereby causing such local governments to reduce service levels and possibly adversely affecting the value of property within the District), the District does not believe that Proposition 218 will directly impact the revenues available to pay debt service on the Bonds.

### **Proposition 98**

On November 8, 1988, California voters approved Proposition 98, a combined initiative constitutional amendment and statute called the "Classroom Instructional Improvement and Accountability Act" (the "**Accountability Act**"). Certain provisions of the Accountability Act have, however, been modified by Proposition 111, discussed below, the provisions of which became effective on July 1, 1990. The Accountability Act changes State funding of public education below the university level and the operation of the State's appropriations limit. The Accountability Act guarantees State funding for K-12 school districts and community college districts (hereinafter referred to collectively as "K-14 school districts") at a level equal to the greater of (a) the same percentage of general fund revenues as the percentage appropriated to such districts in 1986-87, and (b) the amount actually appropriated to such districts from the general fund in the previous

fiscal year, adjusted for increases in enrollment and changes in the cost of living. The Accountability Act permits the Legislature to suspend this formula for a one-year period.

The Accountability Act also changes how tax revenues in excess of the State appropriations limit are distributed. Any excess State tax revenues up to a specified amount would, instead of being returned to taxpayers, be transferred to K-14 school districts. Any such transfer to K-14 school districts would be excluded from the appropriations limit for K-14 school districts and the K-14 school district appropriations limit for the next year would automatically be increased by the amount of such transfer. These additional moneys would enter the base funding calculation for K-14 school districts for subsequent years, creating further pressure on other portions of the State budget, particularly if revenues decline in a year following an Article XIIIIB surplus. The maximum amount of excess tax revenues which could be transferred to K-14 school districts is 4% of the minimum State spending for education mandated by the Accountability Act.

### **Proposition 111**

On June 5, 1990, the voters approved Proposition 111 (Senate Constitutional Amendment No. 1) called the “Traffic Congestion Relief and Spending Limit Act of 1990” (“**Proposition 111**”) which further modified Article XIIIIB and Sections 8 and 8.5 of Article XVI of the State Constitution with respect to appropriations limitations and school funding priority and allocation.

The most significant provisions of Proposition 111 are summarized as follows:

**Annual Adjustments to Spending Limit.** The annual adjustments to the Article XIIIIB spending limit were liberalized to be more closely linked to the rate of economic growth. Instead of being tied to the Consumer Price Index, the “change in the cost of living” is now measured by the change in California *per capita* personal income. The definition of “change in population” specifies that a portion of the State’s spending limit is to be adjusted to reflect changes in school attendance.

**Treatment of Excess Tax Revenues.** “Excess” tax revenues with respect to Article XIIIIB are now determined based on a two-year cycle, so that the State can avoid having to return to taxpayers excess tax revenues in one year if its appropriations in the next fiscal year are under its limit. In addition, the Proposition 98 provision regarding excess tax revenues was modified. After any two-year period, if there are excess State tax revenues, 50% of the excess are to be transferred to K-14 school districts with the balance returned to taxpayers; under prior law, 100% of excess State tax revenues went to K-14 school districts, but only up to a maximum of 4% of the schools’ minimum funding level. Also, reversing prior law, any excess State tax revenues transferred to K-14 school districts are not built into the school districts’ base expenditures for calculating their entitlement for State aid in the next year, and the State’s appropriations limit is not to be increased by this amount.

**Exclusions from Spending Limit.** Two exceptions were added to the calculation of appropriations which are subject to the Article XIIIIB spending limit. First, there are excluded all appropriations for “qualified capital outlay projects” as defined by the Legislature. Second, there are excluded any increases in gasoline taxes above the 1990 level (then nine cents per gallon), sales and use taxes on such increment in gasoline taxes, and increases in receipts from vehicle weight fees above the levels in effect on January 1, 1990. These latter provisions were necessary to make effective the transportation funding package approved by the Legislature and the Governor, which expected to raise over \$15 billion in additional taxes from 1990 through 2000 to fund transportation programs.

**Recalculation of Appropriations Limit.** The Article XIIIB appropriations limit for each unit of government, including the State, is to be recalculated beginning in fiscal year 1990-91. It is based on the actual limit for fiscal year 1986-87, adjusted forward to 1990-91 as if Proposition 111 had been in effect.

**School Funding Guarantee.** There is a complex adjustment in the formula enacted in Proposition 98 which guarantees K-14 school districts a certain amount of State general fund revenues. Under prior law, K-14 school districts were guaranteed the greater of (1) 40.9% of State general fund revenues (the “**first test**”) or (2) the amount appropriated in the prior year adjusted for changes in the cost of living (measured as in Article XIIIB by reference to *per capita* personal income) and enrollment (the “**second test**”). Under Proposition 111, schools will receive the greater of (1) the first test, (2) the second test, or (3) a third test, which will replace the second test in any year when growth in *per capita* State general fund revenues from the prior year is less than the annual growth in California per capita personal income (the “**third test**”). Under the third test, schools will receive the amount appropriated in the prior year adjusted for change in enrollment and *per capita* State general fund revenues, plus an additional small adjustment factor. If the third test is used in any year, the difference between the third test and the second test will become a “credit” to schools which will be paid in future years when State general fund revenue growth exceeds personal income growth.

### **Proposition 39**

On November 7, 2000, California voters approved an amendment (commonly known as “**Proposition 39**”) to the California Constitution. This amendment (1) allows school facilities bond measures to be approved by 55% (rather than two-thirds) of the voters in local elections and permits property taxes to exceed the current 1% limit in order to repay the bonds and (2) changes existing statutory law regarding charter school facilities. Constitutional amendments may be changed only with another statewide vote. The statutory provisions could be changed by a majority vote of both houses of the Legislature and approval by the Governor, but only to further the purposes of the proposition. The local school jurisdictions affected by Proposition 39 are K-12 school districts including the District, community college districts, and county offices of education. As noted above, the California Constitution previously limited property taxes to 1% of the value of property. Prior to the approval of Proposition 39, property taxes could only exceed this limit to pay for (1) any local government debts approved by the voters prior to July 1, 1978 or (2) bonds to acquire or improve real property that receive two-thirds voter approval after July 1, 1978.

The 55% vote requirement authorized by Proposition 39 applies only if the local bond measure presented to the voters includes: (1) a requirement that the bond funds can be used only for construction, rehabilitation, equipping of school facilities, or the acquisition or lease of real property for school facilities; (2) a specific list of school projects to be funded and certification that the school board has evaluated safety, class size reduction, and information technology needs in developing the list; and (3) a requirement that the school board conduct annual, independent financial and performance audits until all bond funds have been spent to ensure that the bond funds have been used only for the projects listed in the measure. Legislation approved in June 2000 places certain limitations on local school bonds to be approved by 55% of the voters. These provisions require that the tax rate levied as the result of any single election be no more than \$60 (for a unified school district), \$30 (for an elementary school district or high school district), or \$25 (for a community college district), per \$100,000 of taxable property value. These requirements are not part of Proposition 39 and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

## **Proposition 1A and Proposition 22**

On November 2, 2004, California voters approved Proposition 1A, which amended the State constitution to significantly reduce the State's authority over major local government revenue sources. Under Proposition 1A, the State cannot (i) reduce local sales tax rates or alter the method of allocating the revenue generated by such taxes, (ii) shift property taxes from local governments to schools or community colleges, (iii) change how property tax revenues are shared among local governments without two-thirds approval of both houses of the State Legislature or (iv) decrease Vehicle License Fee revenues without providing local governments with equal replacement funding. Under Proposition 1A, beginning, in 2008-09, the State may shift to schools and community colleges a limited amount of local government property tax revenue if certain conditions are met, including: (i) a proclamation by the Governor that the shift is needed due to a severe financial hardship of the State, and (ii) approval of the shift by the State Legislature with a two-thirds vote of both houses. Under such a shift, the State must repay local governments for their property tax losses, with interest, within three years. Proposition 1A does allow the State to approve voluntary exchanges of local sales tax and property tax revenues among local governments within a county. Proposition 1A also amended the State Constitution to require the State to suspend certain State laws creating mandates in any year that the State does not fully reimburse local governments for their costs to comply with the mandates. This provision does not apply to mandates relating to schools or community colleges or to those mandates relating to employee rights.

Proposition 22, a constitutional initiative entitled the “Local Taxpayer, Public Safety, and Transportation Protection Act of 2010,” approved on November 2, 2010, superseded many of the provisions of Proposition 1A. This initiative amends the State constitution to prohibit the legislature from diverting or shifting revenues that are dedicated to funding services provided by local government or funds dedicated to transportation improvement projects and services. Under this proposition, the State is not allowed to take revenue derived from locally imposed taxes, such as hotel taxes, parcel taxes, utility taxes and sales taxes, and local public transit and transportation funds. Further, in the event that a local governmental agency sues the State alleging a violation of these provisions and wins, then the State must automatically appropriate the funds needed to pay that local government. This Proposition was intended to, among other things, stabilize local government revenue sources by restricting the State’s control over local property taxes. Proposition 22 did not prevent the California State Legislature from dissolving State redevelopment agencies pursuant to AB 1X26, as confirmed by the decision of the California Supreme Court decision in *California Redevelopment Association v. Matosantos* (2011).

Because Proposition 22 reduces the State’s authority to use or reallocate certain revenue sources, fees and taxes for State general fund purposes, the State will have to take other actions to balance its budget, such as reducing State spending or increasing State taxes, and school and college districts that receive Proposition 98 or other funding from the State will be more directly dependent upon the State’s general fund.

## **Proposition 30 and Proposition 55**

The Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as “**Proposition 30**”), temporarily increased the State Sales and Use Tax and personal income tax rates on higher incomes. Proposition 30 temporarily imposed an additional tax on all retailers, at the rate of 0.25% of gross receipts from the sale of all tangible personal property sold in the State from January 1, 2013 to December 31, 2016. Proposition 30 also imposed an additional excise tax on the storage, use, or other consumption in the State of tangible personal property purchased from a retailer on and after January 1, 2013 and before January 1, 2017. This

excise tax was levied at a rate of 0.25% of the sales price of the property so purchased. For personal income taxes imposed beginning in the taxable year commencing January 1, 2012 and ending December 31, 2018, Proposition 30 increases the marginal personal income tax rate by: (i) 1% for taxable income over \$250,000 but less than \$300,000 for single filers (over \$500,000 but less than \$600,000 for joint filers), (ii) 2% for taxable income over \$300,000 but less than \$500,000 for single filers (over \$600,000 but less than \$1,000,000 for joint filers), and (iii) 3% for taxable income over \$500,000 for single filers (over \$1,000,000 for joint filers).

The revenues generated from the temporary tax increases will be included in the calculation of the Proposition 98 minimum funding guarantee for school districts and community college districts. See “Proposition 98” and “Proposition 111” above. From an accounting perspective, the revenues generated from the temporary tax increases will be deposited into the State account created pursuant to Proposition 30 called the Education Protection Account (the “EPA”). Pursuant to Proposition 30, funds in the EPA will be allocated quarterly, with 89% of such funds provided to school districts and 11% provided to community college districts. The funds will be distributed to school districts and community college districts in the same manner as existing unrestricted per-student funding, except that no school district will receive less than \$200 per unit of ADA and no community college district will receive less than \$100 per full time equivalent student. The governing board of each school district and community college district is granted sole authority to determine how the moneys received from the EPA are spent, provided that, the appropriate governing board is required to make these spending determinations in open session at a public meeting and such local governing boards are prohibited from using any funds from the EPA for salaries or benefits of administrators or any other administrative costs.

The California Children’s Education and Health Care Protection Act of 2016, also known as Proposition 55, was a proposed constitutional amendment initiative that was approved on the November 8, 2016, general election ballot in California. Proposition 55 extends the increases to personal income tax rates for high-income taxpayers that were approved as part of Proposition 30 through 2030, instead of the scheduled expiration date of December 31, 2018. Tax revenue received under Proposition 55 is to be allocated 89% to K-12 schools and 11% to community colleges. Proposition 55 did not extend the sales tax increases of Proposition 30.

## **California Senate Bill 222**

Senate Bill 222 (“**SB 222**”) amended Section 15251 of the California Education Code and added Section 52515 to the California Government Code to provide that voter-approved general obligation bonds which are secured by *ad valorem* tax collections such as the Bonds are secured by a statutory lien on all revenues received pursuant to the levy and collection of the property tax imposed to service those bonds. Said lien shall attach automatically and is valid and binding from the time the bonds are executed and delivered, enforceable against the issuer, its successors, transferees, and creditors, and all others asserting rights therein, irrespective of whether those parties have notice of the lien and without the need for any further act. The effect is the treatment of general obligation bonds as secured debt in bankruptcy due to the existence of a statutory lien.

## **Future Initiatives**

Article XIII A, Article XIII B, Article XIII C and Article XIII D of the California Constitution and Propositions 98, 111, 22, 26, 30, 39 and 55 were each adopted as measures that qualified for the ballot under the State’s initiative process. From time to time other initiative measures could be adopted further affecting District revenues or the District’s ability to expend revenues. The nature and impact of these measures cannot be anticipated by the District.

## **APPENDIX B**

### **SAN JUAN UNIFIED SCHOOL DISTRICT AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2021-22**

## APPENDIX C

### ECONOMIC AND DEMOGRAPHIC INFORMATION ABOUT SACRAMENTO COUNTY

*The Bonds are not a debt of Sacramento County (the “County”). The County, including its Board of Supervisors, officers, officials, agents and other employees, are required, only to the extent required by law, to: (i) levy and collect ad valorem taxes for payment of the Bonds in accordance with the law; and (ii) transmit the proceeds of such taxes to the paying agent for the payment of the principal of and interest on the Bonds at the time such payment is due.*

#### General Information

**The County.** The County was incorporated in 1850 as one of the original 27 counties of the State of California (the “State”). The County’s largest city, the City of Sacramento serves as the seat of government for both the County and the State. Sacramento became the State Capital in 1854. The County is the major component of the Sacramento -Roseville -Arden -Arcade Metropolitan Statistical Area (“MSA”), which includes Sacramento, El Dorado, and Placer and Yolo Counties.

The County encompasses approximately 994 square miles in the northern portion of the Central Valley, which is California’s prime agricultural region. The County is bordered by Contra Costa and San Joaquin Counties on the south, Amador and El Dorado Counties on the east, Placer and Sutter Counties on the north, and Yolo and Solano Counties on the west. The County extends from the low delta lands between the Sacramento and San Joaquin rivers north to about ten miles beyond the State Capitol and east to the foothills of the Sierra Nevada Mountains. The southernmost portion of the County has direct access to the San Francisco Bay.

#### Population

The following table lists population figures for the County for the last five calendar years.

**COUNTY OF SACRAMENTO  
Population Estimates  
Calendar Years 2017 through 2021**

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Citrus Heights	87,629	87,788	87,126	86,152	85,837
Elk Grove	172,956	176,036	176,621	176,621	177,005
Folsom	78,666	81,106	83,008	84,438	85,498
Galt	25,813	26,006	25,358	25,185	25,557
Isleton	831	832	778	766	759
Rancho Cordova	77,259	78,333	79,480	80,156	81,117
Sacramento	507,490	513,626	517,824	516,958	518,161
Balance of County	587,410	589,430	608,991	603,090	598,519
<b>County Total</b>	<b>1,538,054</b>	<b>1,553,157</b>	<b>1,579,186</b>	<b>1,573,366</b>	<b>1,572,453</b>

Source: State Department of Finance estimates.

## Employment and Industry

The unemployment rate in the MSA was 4.4% in October 2023, up from a revised 4.2% in September 2023, and above the year-ago estimate of 3.5%. This compares with an unadjusted unemployment rate of 4.8% for California and 3.6% for the nation during the same period. The unemployment rate was 4.0% in El Dorado County, 3.9% in Placer County, 4.5% in Sacramento County, and 4.4% in Yolo County.

The table below lists employment by industry group for the MSA for the years 2018 through 2022.

**SACRAMENTO-ROSEVILLE-ARDEN-ARCADE MSA  
(El Dorado, Placer, Sacramento, and Yolo Counties)  
Annual Average Labor Force and Employment Industry  
Calendar Years 2018 through 2022  
(March 2022 Benchmark)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>Civilian Labor Force<sup>(1)</sup></u>	1,088,500	1,101,200	1,095,600	1,107,800	1,124,500
Employment	1,047,200	1,061,100	998,400	1,036,700	1,082,500
Unemployment	41,200	40,100	97,200	71,100	42,000
Unemployment Rate	3.8%	3.6%	8.9%	6.4%	3.7%
<u>Wage and Salary Employment<sup>(2)</sup></u>					
Agriculture	9,100	8,700	8,300	9,000	8,600
Mining and Logging	400	500	500	500	500
Construction	64,500	69,400	70,200	74,900	76,800
Manufacturing	36,000	36,800	36,100	37,700	40,300
Wholesale Trade	28,400	28,600	26,600	26,900	28,300
Retail Trade	102,000	100,500	95,100	100,600	100,800
Transportation, Warehousing and Utilities	29,500	32,200	34,300	37,500	40,500
Information	12,400	11,900	10,200	10,100	10,500
Finance and Insurance	36,700	35,200	34,800	34,100	33,200
Real Estate and Rental and Leasing	16,800	17,300	16,900	17,700	19,100
Professional and Business Services	136,000	137,300	133,500	140,600	147,500
Educational and Health Services	159,800	166,600	164,000	168,800	175,400
Leisure and Hospitality	106,200	109,600	83,900	93,600	108,700
Other Services	34,200	35,400	31,000	33,300	36,100
Federal Government	14,100	14,200	14,800	14,500	14,300
State Government	120,400	121,900	121,700	127,300	128,700
Local Government	103,500	105,300	98,900	98,400	102,900
Total, All Industries <sup>(3)</sup>	1,009,900	1,031,300	980,700	1,025,400	1,072,300

(1) Labor force data is by place of residence; includes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(2) Industry employment is by place of work; excludes self-employed individuals, unpaid family workers, household domestic workers, and workers on strike.

(3) Totals may not add due to rounding.

Source: State of California Employment Development Department.

## **Principal Employers**

The following table lists the major employers in the County as of June 30, 2022:

**COUNTY OF SACRAMENTO  
Private Sector Principal Employers  
Listed from Greatest to Fewest Number of Employees**

<b>Employer Name</b>	<b>No. of Employees</b>	<b>% of Total County Employment</b>
UC Davis Health System	16,075	2.30%
Kaiser Permanente	12,301	1.76
Sutter/California Health Services	9,595	1.37
Dignity/Mercy Healthcare	7,488	1.07
Intel Corporation	6,013	0.86
Siemens Mobility Inc.	2,500	0.36
Safeway	1,938	0.28
Pacific Gas & Electric Co.	1,447	0.21
Blue Diamond Growers	968	0.14
WellSpace Health	926	0.13

*Source: County's 2022 Audited Financial Statement.*

*[Remainder of Page Intentionally Left Blank]*

## Largest Employers

The following table lists the largest employers within the County as of November 2023, listed alphabetically.

### COUNTY OF SACRAMENTO Major Employers As of November 2023

<b>Employer Name</b>	<b>Location</b>	<b>Industry</b>
Aerojet Rocketdyne Inc	Rancho Cordova	Aerospace Industries (mftrs)
Ampac Fine Chemicals LLC	Rancho Cordova	Electronic Equipment & Supplies-Mfrs
Apple Distribution Ctr	Elk Grove	Distribution Centers (whls)
California Department-Crrctns	Sacramento	Insurance Agents Brokers & Service
California State Univ Scrmnt	Sacramento	Schools-Universities & Colleges Academic
Colliers International Ltd	Sacramento	Real Estate
Corrections Department	Sacramento	State Govt-Correctional Institutions
Delta Dental of California	Rancho Cordova	Medical Insurance Plans
Disabled American Veterans	Sacramento	Veterans' & Military Organizations
Employment Development Dept	Sacramento	Outplacement Consultants
Environmental Protection Agcy	Sacramento	State Government-Air/Water/Solid Waste Manage
Intel Corp	Folsom	Semiconductor Devices (mftrs)
Kaiser Permanente South	Sacramento	Hospitals
L A Care Health Plan	Sacramento	Health Plans
Mercy General Hospital	Sacramento	Hospitals
Mercy San Juan Medical Ctr	Carmichael	Hospitals
Sacramento Bee	Sacramento	Newspapers (publishers/Mfrs)
Sacramento Municipal Utility	Sacramento	Utility Contractors
Sacramento Municipal Utility	Sacramento	Electric Contractors
Securitas Security Svc USA	Sacramento	Security Guard & Patrol Service
State Compensation Ins Fund	Sacramento	Insurance
Summit Funding Inc	Sacramento	Real Estate Loans
Sutter Medical Ctr-Sacramento	Sacramento	Hospitals
Villara	McClellan	Building Contractors
Water Resource Dept	Sacramento	Government Offices-State

*Source: State of California Employment Development Department, extracted from The America's Labor Market Information System (ALMIS) Employer Database, 2024 1st Edition.*

## **Effective Buying Income**

"Effective Buying Income" is defined as personal income less personal tax and nontax payments, a number often referred to as "disposable" or "after-tax" income. Personal income is the aggregate of wages and salaries, other labor-related income (such as employer contributions to private pension funds), proprietor's income, rental income (which includes imputed rental income of owner-occupants of non-farm dwellings), dividends paid by corporations, interest income from all sources, and transfer payments (such as pensions and welfare assistance). Deducted from this total are personal taxes (federal, state and local), nontax payments (fines, fees, penalties, etc.) and personal contributions to social insurance. According to U.S. government definitions, the resultant figure is commonly known as "disposable personal income."

The following table summarizes the median household effective buying income for the County, the State and the United States for the period 2020 through 2024.

**COUNTY OF SACRAMENTO,  
STATE OF CALIFORNIA AND UNITED STATES  
Median Household Effective Buying Income  
Calendar Years 2020 through 2024**

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Sacramento County	\$59,288	\$62,945	\$70,279	\$70,001	\$76,261
California	65,870	67,956	77,058	77,175	80,973
United States	55,303	56,790	64,448	65,326	67,876

Source: Claritas, LLC.

## **Commercial Activity**

A summary of historic taxable sales within the County during the past five years in which data is available is shown in the following table. During the first two quarters of calendar year 2023, total taxable transactions reported in the County were \$17,430,150,622 a 2.28% decrease over the total taxable transactions of \$17,837,639,070 reported in the County during the first two quarters of calendar year 2022.

**COUNTY OF SACRAMENTO  
Number of Permits and Valuation of Taxable Transactions  
(Dollars in Thousands)**

	<b>Retail Stores</b>		<b>Total All Outlets</b>	
	<b>Number of Permits</b>	<b>Taxable Transactions</b>	<b>Number of Permits</b>	<b>Taxable Transactions</b>
2018	24,853	\$17,593,375	39,066	\$25,443,669
2019	25,530	18,195,302	40,858	26,836,365
2020	28,055	18,488,106	45,361	21,173,406
2021	25,936	23,795,032	42,482	33,918,020
2022	26,589	24,679,703	44,158	36,511,260

Source: State Department of Tax and Fee Administration.

## **Construction Activity**

The following table shows a five-year summary of the valuation of building permits issued in the County.

**COUNTY OF SACRAMENTO  
Building Permit Valuation  
(Valuation in Thousands of Dollars)**

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Permit Valuation</b>					
New Single-family	\$1,069,568.4	\$1,108,400.0	\$1,008,390.7	\$1,310,379.5	\$1,183,213.4
New Multi-family	158,638.0	265,188.8	467,418.7	323,462.6	413,368.8
Res. Alterations/Additions	<u>276,723.6</u>	<u>293,210.5</u>	<u>262,864.6</u>	<u>276,570.4</u>	<u>373,409.6</u>
Total Residential	1,504,930.0	1,666,799.3	1,738,674.0	1,910,412.5	1,969,991.8
New Commercial	303,805.9	666,664.3	449,494.3	197,946.8	268,582.0
New Industrial	14,151.1	31,851.4	31,155.0	83,171.4	38,163.3
New Other	128,325.7	105,555.1	75,356.7	104,932.9	155,071.3
Com. Alterations/Additions	<u>518,663.2</u>	<u>700,604.0</u>	<u>335,458.0</u>	<u>320,447.6</u>	<u>432,950.0</u>
Total Nonresidential	964,945.9	1,504,674.8	891,464.0	706,498.7	894,766.6
<b>New Dwelling Units</b>					
Single-Family	3,589	3,981	3,588	4,205	3,832
Multiple Family	<u>1,272</u>	<u>2,008</u>	<u>2,868</u>	<u>2,266</u>	<u>3,419</u>
TOTAL	4,861	5,989	6,456	6,471	7,251

*Source: Construction Industry Research Board, Building Permit Summary*

**APPENDIX D**  
**PROPOSED FORM OF OPINION OF BOND COUNSEL**

[LETTERHEAD OF JONES HALL]

[Closing Date]

Board of Education  
San Juan Unified School District  
3738 Walnut Avenue  
Carmichael, California 95609

**OPINION:** \$ \_\_\_\_\_ San Juan Unified School District (Sacramento County, California) General Obligation Bonds, Election of 2016, Series 2024

Members of the Board of Education:

We have acted as bond counsel to the San Juan Unified School District (the "District") in connection with the issuance by the District of \$ \_\_\_\_\_ principal amount of San Juan Unified School District (Sacramento County, California) General Obligation Bonds, Election of 2016, Series 2024, dated the date hereof (the "Bonds"), under the provisions of Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, and a resolution adopted by the Board of Education of the District (the "Board") on November 14, 2023 (the "Bond Resolution"). We have examined the law and such certified proceedings and other papers as we deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Board contained in the Bond Resolution and in the certified proceedings and certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion, under existing law, as follows:

1. The District is duly established and validly existing as a unified school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution.
2. The Bond Resolution has been duly adopted by the Board and constitutes a valid and binding obligation of the District enforceable against the District in accordance with its terms.
3. The Bonds have been duly issued and sold by the District and are valid and binding general obligations of the District, and the Board of Supervisors of the County of Sacramento is

obligated to levy *ad valorem* taxes for the payment of the Bonds and the interest thereon upon all property within the District subject to taxation by the District, without limitation as to rate or amount.

4. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. Interest on the Bonds may be subject to the corporate alternative minimum tax. The opinions set forth in the preceding sentences are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The District has made certain representations and covenants in order to comply with each such requirement. Inaccuracy of those representations, or failure to comply with certain of those covenants, may cause the inclusion of such interest in gross income for federal income tax purposes, which may be retroactive to the date of issuance of the Bonds.

5. The interest on the Bonds is exempt from personal income taxation imposed by the State of California.

We express no opinion regarding any other tax consequences arising with respect to the ownership, sale or disposition of, or the amount, accrual or receipt of interest on, the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds are limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally, and by equitable principles, whether considered at law or in equity.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Respectfully submitted,

A Professional Law Corporation

**APPENDIX E**  
**FORM OF CONTINUING DISCLOSURE CERTIFICATE**

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

**CONTINUING DISCLOSURE CERTIFICATE**

This Continuing Disclosure Certificate (this “**Disclosure Certificate**”) is executed and delivered by the San Juan Unified School District (the “**District**”) in connection with the execution and delivery of the above-captioned bonds (the “**Bonds**”). The Bonds are being executed and delivered pursuant to a resolution adopted by the Board of Education of the District on November 14, 2023 (the “**Resolution**”). The Director of Finance of the County of Sacramento is initially acting as paying agent for the Bonds (the “**Paying Agent**”).

The District hereby covenants and agrees as follows:

**Section 1. Purpose of the Disclosure Certificate.** This Disclosure Certificate is being executed and delivered by the District for the benefit of the holders and beneficial owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5).

**Section 2. Definitions.** In addition to the definitions set forth above and in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings:

“*Annual Report*” means any Annual Report provided by the District pursuant to, and as described in, Sections 3 and 4.

“*Annual Report Date*” means the date not later than nine months after the end of each fiscal year of the District.

“*Dissemination Agent*” means, initially, Capitol Public Finance Group, LLC, or any successor Dissemination Agent designated in writing by the District and which has filed with the District and the Paying Agent a written acceptance of such designation.

“*Listed Events*” means any of the events listed in Section 5(a).

“*MSRB*” means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule.

“*Official Statement*” means the final official statement executed by the District in connection with the issuance of the Bonds.

*"Paying Agent"* means The Director of Finance of the County of Sacramento or any successor thereto.

*"Participating Underwriters"* means any underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

*"Rule"* means 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) The District shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing March 31, 2024, with the report for the 2022-23 fiscal year, provide to the MSRB in an electronic format as prescribed by the MSRB, an Annual Report that is consistent with the requirements of Section 4 of this Disclosure Certificate. Not later than 15 business days prior to the Annual Report Date, the District shall provide the Annual Report to the Dissemination Agent (if other than the District). If by 15 business days prior to the Annual Report Date the Dissemination Agent (if other than the District) has not received a copy of the Annual Report, the Dissemination Agent shall contact the District to determine if the District is in compliance with the previous sentence. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by reference other information as provided in Section 4; provided that the audited financial statements of the District may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if not available by that date. If the District's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(b). The District shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the District hereunder.

(b) If the District does not provide (or cause the Dissemination Agent to provide) an Annual Report by the Annual Report Date, the District shall provide (or cause the Dissemination Agent to provide) notice to the MSRB in a timely manner, in an electronic format, as prescribed by the MSRB.

(c) With respect to each Annual Report, the Dissemination Agent shall:

- (i) determine each year prior to the Annual Report Date the then-applicable rules and electronic format prescribed by the MSRB for the filing of annual continuing disclosure reports; and
- (ii) if the Dissemination Agent is other than the District, file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate, and stating the date it was provided.

**Section 4. Content of Annual Reports.** The District's Annual Report shall contain or incorporate by reference the following:

(a) Audited financial statements of the District for the preceding fiscal year, prepared in accordance with the laws of the State of California and including all statements and information

prescribed for inclusion therein by the Controller of the State of California. If the District's audited financial statements are not available by the time the Annual Report is required to be provided to the MSRB pursuant to Section 4(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be provided to the MSRB in the same manner as the Annual Report when they become available.

To the extent not included in the audited financial statements of the District, the Annual Report shall also include the following:

- (b) The District's approved annual budget for the then-current fiscal year; and
- (c) Assessed value of taxable property in the District as shown on the most recent equalized assessment role.

Any or all of the items listed above may be set forth in one or a set of documents or may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB through the EMMA website. If the document included by reference is a final official statement, it must be available from the MSRB. The District shall clearly identify each such other document so included by reference.

### **Section 5. Reporting of Significant Events.**

(a) The District shall give, or cause to be given, notice of the occurrence of any of the following Listed Events with respect to the Bonds:

- (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 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 security, or other material events affecting the tax status of the security.
- (7) Modifications to rights of security holders, if material.
- (8) Bond 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.

- (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 an action or 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) 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.
- (16) 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) Whenever the District obtains knowledge of the occurrence of a Listed Event, the District shall, or shall cause the Dissemination Agent (if not the District) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Listed Event.

(c) The District acknowledges that the events described in subparagraphs (a)(2), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13), (a)(14), and (a)(15) of this Section 5 contain the qualifier "if material" and that subparagraph (a)(6) also contains the qualifier "material" with respect to certain notices, determinations or other events affecting the tax status of the Bonds. The District shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that it determines the event's occurrence is material for purposes of U.S. federal securities law. Whenever the District obtains knowledge of the occurrence of any of these Listed Events, the District will as soon as possible determine if such event would be material under applicable federal securities law. If such event is determined to be material, the District will cause a notice to be filed as set forth in paragraph (b) above.

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(12) above 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 United States 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.

(e) For purposes of Section 5(a)(15) and (16), "financial obligation" means 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 Municipal Securities Rulemaking Board consistent with the Rule.

**Section 6. Identifying Information for Filings with the MSRB.** All documents provided to the MSRB under the Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

**Section 7. 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. If such termination occurs prior to the final maturity of the Bonds, the District shall give notice of such termination in the same manner as for a Listed Event under Section 5(b).

**Section 8. 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 Dissemination Agent, with or without appointing a successor Dissemination Agent. The initial Dissemination Agent shall be Capitol Public Finance Group, LLC. Any Dissemination Agent may resign by providing 30 days' written notice to the District and the Paying Agent.

**Section 9. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) if the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Bonds, or type of business conducted;

(b) the undertakings herein, as proposed to be amended or waived, would, in the opinion of nationally recognized 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 proposed amendment or waiver either (i) is approved by holders of the Bonds in the manner provided in the Resolution for amendments to the Resolution with the consent of holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the holders or beneficial owners of the Bonds.

If the annual financial information or operating data to be provided in the Annual Report is amended pursuant to the provisions hereof, the first annual financial information filed pursuant hereto containing the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of the change in the type of operating data or financial information being provided.

If an amendment is made to the undertaking specifying the accounting principles to be followed in preparing financial statements, the annual financial information for the year in which the change is made shall present 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. The comparison shall include a qualitative discussion of the differences in the accounting principles and the impact of the change in the accounting principles on the presentation of the financial information, in order to provide information to investors to

enable them to evaluate the ability of the District to meet its obligations. To the extent reasonably feasible, the comparison shall be quantitative. A notice of the change in the accounting principles shall be filed in the same manner as for a Listed Event under Section 5(b).

**Section 10. Additional Information.** Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to 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, 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.** If the District fails to comply with any provision of this Disclosure Certificate, the Participating Underwriters or any holder or beneficial owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

**Section 12. Duties, Immunities and Liabilities of Dissemination Agent.**

(a) The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which they may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Dissemination Agent will have no duty or obligation to review any information provided to it by the District hereunder, and shall not be deemed to be acting in any fiduciary capacity for the District, the Bondholders or any other party. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

(b) The Dissemination Agent shall be paid compensation by the District for its services provided hereunder in accordance with its schedule of fees as amended from time to time, and shall be reimbursed for all expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder.

**Section 13. Beneficiaries.** This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: \_\_\_\_\_, 2023

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ACCEPTANCE OF DUTIES  
AS DISSEMINATION AGENT**

**CAPITOL PUBLIC FINANCE GROUP, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## APPENDIX F

### DTC AND THE BOOK-ENTRY ONLY SYSTEM

*The following description of the Depository Trust Company (“DTC”), the procedures and record keeping with respect to beneficial ownership interests in the Bonds, payment of principal, interest and other payments on the Bonds to DTC Participants or Beneficial Owners, confirmation and transfer of beneficial ownership interest in the Bonds and other related transactions by and between DTC, the DTC Participants and the Beneficial Owners is based solely on information provided by DTC. Accordingly, no representations can be made concerning these matters and neither the DTC Participants nor the Beneficial Owners should rely on the foregoing information with respect to such matters, but should instead confirm the same with DTC or the DTC Participants, as the case may be.*

*Neither the District nor the Paying Agent take any responsibility for the information contained in this Section.*

*No assurances can be given that DTC, DTC Participants or Indirect Participants will distribute to the Beneficial Owners (a) payments of interest, principal or premium, if any, with respect to the Bonds, (b) Bonds representing ownership interest in or other confirmation or ownership interest in the Bonds, or (c) redemption or other notices sent to DTC or Cede & Co., its nominee, as the registered owner of the Bonds, or that they will so do on a timely basis, or that DTC, DTC Participants or DTC Indirect Participants will act in the manner described in this Appendix. The current "Rules" applicable to DTC are on file with the Securities and Exchange Commission and the current "Procedures" of DTC to be followed in dealing with DTC Participants are on file with DTC.*

1. The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the securities (in this Appendix, the “Bonds”). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Bond will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC. If, however, the aggregate principal amount of any maturity exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount and an additional certificate will be issued with respect to any remaining principal amount of such issue.

2. DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned

subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com). *The information contained on this Internet site is not incorporated herein by reference.*

3. 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 Bonds representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

4. 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 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.

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment 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 registrar and request that copies of the notices be provided directly to them.

6. Redemption notices will 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.

7. Neither DTC nor Cede & Co. (nor such other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to 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 the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from District or 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 nor its nominee, Paying Agent, or District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of District or 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.

9. DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to District or Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, Bonds are required to be printed and delivered.

10. The District may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

11. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that District believes to be reliable, but District takes no responsibility for the accuracy thereof.

**APPENDIX G**

**SACRAMENTO COUNTY INVESTMENT POLICY  
AND INVESTMENT REPORT**

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION**

**SUBJECT:** Authorizing the Issuance and Sale of 2024 General Obligation Bonds in an Aggregate Principal Amount Not to Exceed \$120,000,000 to Refund Outstanding General Obligation Refunding Bonds and Approving Related Documents and Actions

**DEPARTMENT:** Facilities

**AGENDA ITEM:** K-5

**MEETING DATE:** 12/12/2023

CHECK ONE:  
For Discussion:   
For Action:   
Report:   
Workshop:   
Recognition:   
Emergency Action:

**ACTION REQUESTED:**

The superintendent is recommending that the board adopt Resolution No. 4110, authorizing the issuance and sale of 2024 general obligation bonds in an aggregate principal amount not to exceed \$120,000,000 to refund outstanding general obligation refunding bonds and approving related documents and actions.

**RATIONALE/BACKGROUND:**

The district desires to initiate proceedings for the issuance of a series of general obligation refunding bonds in order to realize debt savings to the taxpayers of the district by refunding certain maturities of the district's outstanding 2020 General Obligation Refunding Bonds.

The resolution to be considered for adoption authorizes the refunding bonds to be issued as current interest bonds through a negotiated sale. Items required to be disclosed to the Board relating to the bond structure are included in Appendix B to the resolution. Approved in their forms in the resolution is the Bond Purchase Agreement. These documents are available for review.

**ATTACHMENT(S):**

A: Resolution No. 4110

B: Bond Purchase Agreement

**PREVIOUS STAFF/BOARD ACTION:**

Superintendent's Cabinet: 12/04/2023

Board of Education: 11/14/2023

**FISCAL IMPACT:**

Current Budget: \$ N/A

Additional Budget: N/A

Funding Source: N/A

(Unrestricted Base, Supplemental, other restricted, etc.)

Current Year Only  Ongoing:

**LCAP/STRATEGIC PLAN:**

Goal: N/A Focus: N/A

Action: N/A

Strategic Plan: N/A

**PREPARED BY:**

Frank Camarda, Chief Operations Officer   
Lisa Grant-Dawson, Interim Chief Financial Officer

**APPROVED BY:**

Melissa Bassanelli, Superintendent of Schools 

**SAN JUAN UNIFIED SCHOOL DISTRICT  
BOARD OF EDUCATION  
AUTORIZING THE ISSUANCE AND SALE OF  
2024 GENERAL OBLIGATION REFUNDING BONDS  
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED  
\$120,000,000 TO REFUND OUTSTANDING GENERAL  
OBLIGATION BONDS AND APPROVING ALL RELATED  
DOCUMENTS AND ACTIONS**

**RESOLUTION NO. 4110**

**WHEREAS**, the San Juan Unified School District (the "District") is a unified school district located within the County of Sacramento (the "County"), State of California (the "State"), and is organized and operating pursuant to the Constitution and laws of the State; and

**WHEREAS**, the Board of Education of the District (the "Board") is authorized to provide for the issuance and sale of the Refunding Bonds under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53550 and 53580 of said code (the "Bond Law"); and

**WHEREAS**, on October 29, 2020, the District issued its \$143,090,000 aggregate principal amount of 2020 General Obligation Refunding Bonds (Federally Taxable) (the "Prior Bonds"), pursuant to the Bond Law, for the purpose of refinancing, on an advance basis, certain then-outstanding general obligation and refunding general obligation bonds; and

**WHEREAS**, due to favorable interest rate conditions that exist in the municipal bond market, the District has been advised that it can obtain savings which can be passed on to the property taxpayers of the District by refinancing certain maturities of the outstanding Prior Bonds (such maturities, the "Refunded Bonds") with the sale of general obligation refunding bonds; and

**WHEREAS**, in order to accomplish the foregoing refinancing plan and restructure the District's outstanding indebtedness, allowing for the increased management of tax rates, the Board of the District has determined at this time to authorize the issuance of its San Juan Unified School District 2024 General Obligation Refunding Bonds in an aggregate principal amount not to exceed \$120,000,000 (the "Refunding Bonds"); and

**WHEREAS**, in accordance with Government Code Section 5852.1, the Board has obtained and disclosed the information set forth in Appendix B hereto; and

**WHEREAS**, the County Superintendent of Schools has jurisdiction over the District and as such and in accordance with Education Code Sections 14225 and 15261, the appropriate officials of the County shall, as the legal depository of the District, receive and deposit tax collections with respect to the Refunding Bonds; and

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education of the San Juan Unified School District as follows:

## **ARTICLE I**

### **DEFINITIONS; AUTHORITY**

SECTION 1.01. *Definitions.* The terms defined in this Section, as used and capitalized herein, shall, for all purposes of this Resolution, have the meanings given to them below unless the context clearly requires some other meaning.

“Authorized Investments” means the County Investment Pool, the Local Agency Investment Fund of the California State Treasurer, any investments authorized pursuant to Sections 53601 and 53635 of the Government Code, and investment agreements, including guaranteed investment contracts, float contracts or other investment products (provided that such agreements comply with the requirements of Section 148 of the Tax Code).

“Board” means the Board of Education of the District.

“Bond Counsel” means (a) the firm of Jones Hall, A Professional Law Corporation, or (b) any other attorney or firm of attorneys nationally recognized for expertise in rendering opinions as to the legality and tax status of securities issued by public entities.

“Bond Law” means Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the District and the Underwriter, under which the Underwriter agrees to purchase the Refunding Bonds and pay the purchase price therefor.

“Closing Date” means the date upon which there is a delivery of the Refunding Bonds in exchange for the amount representing the purchase price of the Refunding Bonds by the Underwriter.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate to be executed and delivered by a District Representative on the Closing Date.

“Costs of Issuance” means all items of expense directly or indirectly payable by or reimbursable to the District and related to the authorization, issuance, sale and delivery of the Refunding Bonds and the refunding of the Refunded Bonds, including but not limited to the costs of preparation and reproduction of documents, printing expenses, filing and recording fees, initial fees and charges of the Paying Agent and its counsel, legal fees and charges, fees and disbursements of consultants and professionals, rating agency fees, fees and charges for preparation, execution and safekeeping of the Refunding Bonds and any other cost, charge or fee in connection with the original issuance of the Refunding Bonds and the refunding of the Refunded Bonds.

“County” means the County of Sacramento, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

“Depository” means (a) initially, DTC, and (b) any other Securities Depository acting as Depository under Section 2.09.

"Depository System Participant" means any participant in the Depository's book-entry system.

"Director of Finance" means the Sacramento Director of Finance-Tax Collector, or any authorized deputy thereof.

"Debt Service Fund" means the account maintained by the Director of Finance under Section 4.02 of this Resolution.

"District" means the San Juan Unified School District, a unified school district organized under the Constitution and laws of the State of California, and any successor thereto.

"District Representative" means the President of the Board, the Secretary of the Board, the Superintendent, the Chief Financial Officer, the Chief Operations Officer or the Director of Fiscal Services of the District, or such officer's written designee, or any other person authorized by resolution of the Board of Education of the District to act on behalf of the District with respect to this Resolution and the Refunding Bonds.

"DTC" means The Depository Trust Company, and its successors and assigns.

"Education Code" means the Education Code of the State of California, as in effect on the Closing Date or as thereafter amended from time to time.

"Escrow Bank" means The Bank of New York Mellon Trust Company, N.A., in its capacity as Escrow Bank under the Escrow Agreement.

"Escrow Agreement" means, with respect to each series of Refunding Bonds issued hereunder, the Escrow Agreement dated as of the related Closing Date, between the District and the Escrow Bank, relating to the refunding and discharge of portions of the Prior Bonds from the proceeds of such series of Refunding Bonds.

"Federal Securities" means United States Treasury notes, bonds, bills or certificates of indebtedness, or any other obligations the timely payment of which is directly or indirectly guaranteed by the faith and credit of the United States of America.

"Government Code" means the Government Code, as in effect on the Closing Date or as thereafter amended from time to time.

"Interest Payment Date" means February 1 and August 1 in each year during the term of such Refunding Bond, commencing on the date set forth in the Bond Purchase Agreement, provided, however, that such dates are subject to modification as provided in the Bond Purchase Agreement.

"Office" means the office or offices of the Paying Agent for the payment of the Refunding Bonds and the administration of its duties hereunder. The Paying Agent may designate and re-designate the Office from time to time by written notice filed with the County (if the County no longer serves as paying agent for the Refunding Bonds) and the District.

"Outstanding" when used as of any particular time with reference to Refunding Bonds, means all Refunding Bonds except (a) Refunding Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation, (b) Refunding Bonds paid or deemed to have been paid within the meaning of Section 9.02 and (c)

Refunding Bonds in lieu of or in substitution for which other Refunding Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

“Owner” whenever used with respect to a Refunding Bond, means the person in whose name the ownership of such Refunding Bond is registered on the Registration Books.

“Paying Agent” means any bank, trust company, national banking association or other entity appointed as paying agent for the Refunding Bonds in the manner provided in Article VI of this Resolution, initially the Director of Finance of the County.

“Record Date” means the 15<sup>th</sup> day of the month preceding an Interest Payment Date, whether or not such day is a business day.

“Refunded Bonds” means the maturities of the Prior Bonds which are refunded with the proceeds of the Refunding Bonds, as more particularly identified in the Escrow Agreement.

“Refunding Bonds” means the not to exceed \$120,000,000 aggregate principal amount of San Juan Unified School District 2024 General Obligation Refunding Bonds issued and at any time Outstanding under this Resolution.

“Registration Books” means the records maintained by the Paying Agent for the registration of ownership and registration of transfer of the Refunding Bonds under Section 2.08.

“Resolution” means this Resolution, as originally adopted by the Board, and including all amendments hereto and supplements hereof which are duly adopted by the Board from time to time in accordance herewith.

“Securities Depositories” means DTC; and, in accordance with then current guidelines of the Securities and Exchange Commission, such other addresses and/or such other securities depositories as the District may designate in a Written Request of the District delivered to the Paying Agent.

“Tax Code” means the Internal Revenue Code of 1986 as in effect on the Closing Date or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the Closing Date, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under said Code.

“Underwriter” means Raymond James & Associates, Inc., as lead underwriter on behalf of itself and Stifel, Nicolaus & Company, Incorporated, as original purchasers of the Refunding Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01.

“Written Request” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District as an authorized signer of the District for said purpose.

**SECTION 1.02. *Interpretation.***

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and do not affect the meaning, construction or effect hereof.

(c) All references herein to "Articles," "Sections" and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Resolution; the words "herein," "hereof," "hereby," "hereunder" and other words of similar import refer to this Resolution as a whole and not to any particular Article, Section or subdivision hereof.

**SECTION 1.03. *Authority for this Resolution; Findings.*** This Resolution is entered into under the provisions of the Bond Law. The Board hereby certifies that all of the things, conditions and acts required to exist, to have happened or to have been performed precedent to and in the issuance of the Refunding Bonds do exist, have happened or have been performed in due and regular time and manner as required by the laws of the State of California, and that the amount of the Refunding Bonds, together with all other indebtedness of the District, does not exceed any limit prescribed by any laws of the State of California.

**ARTICLE II**

**THE REFUNDING BONDS**

**SECTION 2.01. *Authorization.*** (a) General. The Board hereby determines that the prudent management of the fiscal affairs of the District requires that it issue the Refunding Bonds under the provisions of the Bond Law without submitting the question of the issuance of the Refunding Bonds to a vote of the qualified electors of the District. To that end, the Board hereby authorizes the issuance of the Refunding Bonds, in one or more series, on a tax-exempt or taxable basis as shall be determined by a District Representative, in the aggregate principal amount of not to exceed \$120,000,000, subject to the terms of the Bond Law and this Resolution, for the purpose of providing funds to refinance certain maturities of the Prior Bonds. This Resolution constitutes a continuing agreement between the District and the Owners of all of the Outstanding Refunding Bonds to secure the full and final payment of principal of and interest and premium, if any, on the Refunding Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Refunding Bonds are designated the "San Juan Unified School District 2024 General Obligation Refunding Bonds, together with any additional designation as may be necessary or advisable to sufficiently identify the bonds.

(b) Savings Required. As provided in Section 53552 of the Bond Law, the Refunding Bonds shall not be issued unless the total net interest cost to maturity on the Refunding Bonds plus the principal amount of the Refunding Bonds is less than the total net interest cost to maturity on the Refunded Bonds plus the principal amount of the Refunded Bonds. Before issuing the Refunding Bonds, the District shall receive

confirmation from its financial advisor that the requirements of Section 53552 of the Bond Law have been satisfied.

(c) Separate Series. Notwithstanding anything in this Resolution to the contrary, the Refunding Bonds may be issued for the purposes described herein in one or more series from time to time. The Refunding Bonds shall be assigned a designation which indicates the respective series thereof, and all of the terms and provisions of this Resolution shall apply to each individual series of Refunding Bonds as if such series were individually authorized to be issued hereunder.

**SECTION 2.02. *Terms of Refunding Bonds.***

(a) Terms of Refunding Bonds. The Refunding Bonds will be issued as fully registered bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof, but in an amount not to exceed the aggregate principal amount of Refunding Bonds maturing in the year of maturity of the Refunding Bonds for which the denomination is specified. Refunding Bonds will be lettered and numbered as the Paying Agent may prescribe. The Refunding Bonds will be dated as of the Closing Date.

Interest on the Refunding Bonds is payable semiannually on each Interest Payment Date. Each Refunding Bonds will bear interest from the Interest Payment Date next preceding the date of registration and authentication thereof unless (i) it is authenticated as of an Interest Payment Date, in which event it will bear interest from such date, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it will bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the first Record Date, in which event it will bear interest from the Closing Date. Notwithstanding the foregoing, if interest on any Refunding Bond is in default at the time of authentication thereof, such Refunding Bond will bear interest from the Interest Payment Date to which interest has previously been paid or made available for payment thereon.

(b) Maturities; Basis of Interest Calculation. The Refunding Bonds will mature on August 1 (unless otherwise provided in the Bond Purchase Agreement) in the years and in the amounts, and will bear interest at the rates, as determined upon the sale thereof. The final maturity of the Refunding Bonds shall not exceed the limitations prescribed in the Bond Law. Interest on the Refunding Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Refunding Bonds, but such numbers do not constitute a part of the contract evidenced by the Refunding Bonds and any error or omission with respect thereto will not constitute cause for refusal of any purchaser to accept delivery of and pay for the Refunding Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Refunding Bonds will not constitute an event of default or any violation of the District's contract with such Owners and will not impair the effectiveness of any such notice.

(d) Payment. Interest on any Refunding Bonds issued (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed to the Owner thereof (which will be DTC so long as the Refunding Bonds are held in the book-entry system of DTC) at such Owner's address as it appears on the Registration Books at the close of business on the preceding Record Date; except that at the written request of the Owner of at least \$1,000,000 aggregate principal amount

of any Refunding Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Refunding Bonds will be paid on the succeeding Interest Payment Date to such account as will be specified in such written request. Principal of the Refunding Bonds is payable in lawful money of the United States of America upon presentation and surrender at the Office of the Paying Agent.

(e) Provisions of Bond Purchase Agreement to Control. Notwithstanding the foregoing provisions of this Section and the following provisions of Section 2.03, any of the terms of the Refunding Bonds may be established or modified under the Bond Purchase Agreement. In the event of a conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Refunding Bonds, the provisions of the Bond Purchase Agreement will be controlling.

#### *SECTION 2.03. Redemption of Refunding Bonds*

(a) Optional Redemption Dates and Prices. The Refunding Bonds are subject to redemption prior to maturity, at the option of the District, in whole or in part, from any available source of funds, on the dates and at the respective redemption prices as set forth in the Bond Purchase Agreement.

(b) Mandatory Sinking Fund Redemption. If the Bond Purchase Agreement specifies that any one or more maturities of the Refunding Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Refunding Bonds shall be subject to such mandatory sinking fund redemption on August 1 (unless otherwise provided in the Bond Purchase Agreement) in each of the years and in the respective principal amounts as set forth in the Bond Purchase Agreement, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption. If any such term bonds are redeemed under the provisions of the preceding clause (a), the total amount of all future payments under this subsection (b) with respect to such term bonds shall be reduced by the aggregate principal amount of such term bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

(c) Selection of Refunding Bonds for Redemption. Whenever less than all of the Outstanding Refunding Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Refunding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For purposes of such selection, each Refunding Bond will be deemed to consist of individual bonds of \$5,000 principal amount. The Refunding Bonds may all be separately redeemed.

(d) Redemption Procedure. The Paying Agent will cause notice of any redemption to be mailed, first class mail, postage prepaid, at least 20 days but not more than 60 days prior to the date fixed for redemption, to the respective Owners of any Refunding Bonds designated for redemption, at their addresses appearing on the Registration Books. Such notice may be a conditional notice of redemption and subject to rescission as set forth in clause (e) below. Such mailing is not a condition precedent to such redemption and the failure to mail or to receive any such notice will not affect the validity of the proceedings for the redemption of such Refunding Bonds. In addition, the Paying Agent will give notice of redemption by telecopy or certified, registered or overnight mail to the Municipal Securities Rulemaking Board and each of the Securities Depositories at least two days prior to such mailing to the Refunding Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Refunding Bonds are to be called for redemption, shall designate the serial numbers of the Refunding Bonds to be redeemed by giving the individual number of each Refunding Bond or by stating that all Refunding Bonds between two stated numbers, both inclusive, or by stating that all of the Refunding Bonds of one or more maturities have been called for redemption, and shall require that such Refunding Bonds be then surrendered at the Office of the Paying Agent for redemption at the said redemption price, giving notice also that further interest on such Refunding Bonds will not accrue from and after the redemption date.

Upon surrender of Refunding Bonds redeemed in part only, the District shall execute, and the Paying Agent shall authenticate and deliver to the Owner, at the expense of the District, a new Refunding Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Refunding Bond or Bonds.

From and after the date fixed for redemption, if notice of such redemption has been duly given and funds available for the payment of the principal of and interest (and premium, if any) on the Refunding Bonds so called for redemption have been duly provided, the Refunding Bonds called for redemption will cease to be entitled to any benefit under this Resolution other than the right to receive payment of the redemption price, and no interest will accrue thereon on or after the redemption date specified in the notice. The Paying Agent will cancel all Refunding Bonds redeemed under this Section and will furnish a certificate of cancellation to the District.

(e) Right to Rescind Notice of Redemption. The District has the right to rescind any notice of the optional redemption of Refunding Bonds under subsection (a) of this Section by written notice to the Paying Agent on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds will not be or are not available on the date fixed for redemption for the payment in full of the Refunding Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Refunding Bond Owners, or any other party related to or arising from such rescission of redemption. The Paying Agent shall mail notice of such rescission of redemption in the same manner as the original notice of redemption was sent under subsection (c) of this Section.

**SECTION 2.04. *Form of Refunding Bonds.*** The Refunding Bonds, the form of the Paying Agent's certificate of authentication and registration and the form of assignment to appear thereon will be substantially in the form with necessary or appropriate variations, omissions and insertions, as permitted or required by this Resolution and the Bond Purchase Agreement, as are set forth in Appendix A attached hereto.

**SECTION 2.05. *Execution of Refunding Bonds.*** The Refunding Bonds shall be signed by the facsimile signature of the President, Vice President or Clerk of the Board and shall be attested by the facsimile signature of a District Representative. Only those Refunding Bonds bearing a certificate of authentication and registration in the form set forth in Appendix A attached hereto, executed and dated by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of the Paying Agent is conclusive evidence that the Refunding Bonds so registered have been duly authenticated, registered and delivered hereunder and are entitled to the benefits of this Resolution.

**SECTION 2.06. *Transfer of Refunding Bonds.*** Subject to Section 2.10, any Refunding Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the person in whose name it is registered, in person or by his duly authorized attorney, upon surrender of such Refunding Bond for cancellation at the Office of the Paying Agent, accompanied by delivery of a written instrument of transfer in a form approved by the Paying Agent, duly executed. The District may charge a reasonable sum for each new Refunding Bond issued upon any transfer.

Whenever any Refunding Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Refunding Bond or Bonds, for like aggregate principal amount. No transfers of Refunding Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Refunding Bonds for redemption or (b) with respect to a Refunding Bond which has been selected for redemption.

**SECTION 2.07. *Exchange of Refunding Bonds.*** Refunding Bonds may be exchanged at the Office of the Paying Agent for a like aggregate principal amount of Refunding Bonds of authorized denominations and of the same Refunding Bond maturity. The District may charge a reasonable sum for each new Refunding Bond issued upon any exchange (except in the case of any exchange of temporary Refunding Bonds for definitive Refunding Bonds). No exchanges of Refunding Bonds shall be required to be made (a) during the period commencing 15 days before the date established by the Paying Agent for selection of Refunding Bonds for redemption, or (b) with respect to a Refunding Bond after such Refunding Bond has been selected for redemption.

**SECTION 2.08. *Registration Books.*** The Paying Agent shall keep or cause to be kept sufficient books for the registration and transfer of the Refunding Bonds, which shall at all times be open to inspection by the District upon reasonable notice; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred, on said books, Refunding Bonds as herein before provided.

**SECTION 2.09. *Book-Entry System.*** Except as provided below, the Owner of all of the Refunding Bonds shall be DTC, and the Refunding Bonds shall be registered in the name of Cede & Co., as nominee for DTC. The Refunding Bonds shall be initially executed and delivered in the form of a single fully registered Refunding Bond for each maturity date of the Refunding Bonds in the full aggregate principal amount of the Refunding Bonds maturing on such date. The Paying Agent and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Refunding Bonds registered in its name for all purposes of this Resolution, and neither the Paying Agent nor the District shall be affected by any notice to the contrary. The Paying Agent and the District shall not have any responsibility or obligation to any Depository System Participant, any person claiming a beneficial ownership interest in the Refunding Bonds under or through DTC or a Depository System Participant, or any other person which is not shown on the register of the District as being an owner, with respect to the accuracy of any records maintained by DTC or any Depository System Participant or the payment by DTC or any Depository System Participant by DTC or any Depository System Participant of any amount in respect of the principal or interest with respect to the Refunding Bonds. The District shall cause to be paid all principal and interest with respect to the Refunding Bonds only to DTC, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal and interest with respect to the Refunding Bonds to the extent of the sum or sums so paid. Except under the conditions noted below, no person other than DTC shall receive a Refunding Bond. Upon delivery by DTC to the

District of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the term "Cede & Co." in this Resolution shall refer to such new nominee of DTC.

If the District determines that it is in the best interest of the beneficial owners that they be able to obtain Refunding Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify participants in its book-entry system (the "DTC Participants") of the availability through DTC of Refunding Bonds. In such event, the District shall issue, transfer and exchange Refunding Bonds as requested by DTC and any other owners in appropriate amounts.

DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the District shall be obligated to deliver Refunding Bonds as described in this Resolution. Whenever DTC requests the District to do so, the District will cooperate with DTC in taking appropriate action after reasonable notice to (a) make available one or more separate Refunding Bonds evidencing the Refunding Bonds to any Depository System Participant having Refunding Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal and interest with respect to such Refunding Bond and all notices with respect to such Refunding Bond shall be made and given, respectively, to DTC as provided as in the representation letter delivered on the date of issuance of the Refunding Bonds.

*SECTION 2.10. Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Refunding Bonds, or any portion thereof, may not be transferred except as follows:

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

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

(iii) To any person upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository, or (2) a determination by the District to remove The Depository Trust Company or its successor (or any substitute depository or its successor) from its functions as depository.

## ARTICLE III

### **SALE OF REFUNDING BONDS; APPLICATION OF PROCEEDS**

#### **SECTION 3.01. *Sale of Refunding Bonds; Approval of Sale Documents.***

(a) Negotiated Sale of Refunding Bonds. The Board hereby authorizes the negotiated sale of the Refunding Bonds on a negotiated basis to the Underwriter. The Refunding Bonds shall be sold pursuant to the Bond Purchase Agreement in substantially the form on file with the Clerk of the Board with such changes therein, deletions therefrom and modifications thereto as a District Representative may approve, such approval to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement by a District Representative. The Refunding Bonds shall only be sold provided that such issuance will produce savings as required under the Refunding Law and Section 2.01(b) hereof, and the Underwriter's discount shall not exceed 0.340% of the aggregate principal amount of the Refunding Bonds. The Board hereby authorizes a District Representative to execute and deliver the final form of the Bond Purchase Agreement in the name and on behalf of the District.

(b) Official Statement. The Board hereby approves, and hereby deems final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Refunding Bonds in substantially the form on file with the Clerk of the Board. A District Representative is hereby authorized to execute an appropriate certificate stating the Board's determination that the Preliminary Official Statement has been deemed final within the meaning of such Rule. A District Representative is hereby authorized and directed to approve any changes in or additions to a final form of said Official Statement, and the execution thereof by a District Representative shall be conclusive evidence of his or her approval of any such changes and additions. The Board hereby authorizes the distribution of the Official Statement by the Underwriter. The final Official Statement shall be executed in the name and on behalf of the District by a District Representative.

(c) Actions to Close Bond Issuance. Each District Representative and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Refunding Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, and an agreement facilitating the payment of Costs of Issuance. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer to act on his or her behalf if such officer is absent or unavailable.

#### **SECTION 3.02. *Application of Proceeds of Sale of Refunding Bonds.* The proceeds of any series of Refunding Bonds shall be paid by the Underwriter on the related Closing Date, as follows:**

(a) The Underwriter shall transfer a portion of the proceeds to the Escrow Bank to be held, invested and applied to refund and discharge the Refunded Bonds in accordance with the related Escrow Agreement.

- (b) The Underwriter shall transfer a portion of the proceeds to the Escrow Bank as custodian under the agreement referred to in Section 3.04, to be applied to pay the Costs of Issuance of such series of Refunding Bonds.

**SECTION 3.03. *Refunding of Refunded Bonds; Approval of Escrow Agreement.*** The Refunded Bonds shall be refunded in accordance with the provisions of the Escrow Agreement. The Board hereby approves the execution of the Escrow Agreement, together with any changes therein or modifications thereof which are approved by a District Representative, and the execution thereof by a District Representative will be conclusive evidence of the approval of any such changes or modifications. A District Representative is directed to authenticate and execute the final form of the Escrow Agreement on behalf of the District, and to deliver the executed Escrow Agreement on the Closing Date.

**SECTION 3.04. *Costs of Issuance Custodian Agreement.*** The Board hereby approves the execution of the Costs of Issuance Custodian Agreement between the District and The Bank of New York Mellon Trust Company, N.A., as custodian. As provided in said agreement, amounts held thereunder shall be requisitioned by a District Representative for payment of Costs of Issuance in accordance with said agreement. Any amounts held thereunder which are not required for payment of Costs of Issuance shall be transferred to the Director of Finance and deposited into the Debt Service Fund, to be applied to pay interest next coming due and payable on the Refunding Bonds.

## ARTICLE IV

### **SECURITY FOR THE REFUNDING BONDS; DEBT SERVICE FUND**

**SECTION 4.01. *Security for the Refunding Bonds.*** The Refunding Bonds are general obligations of the District. The Board has the power to direct the County to levy *ad valorem* taxes upon all property within the District that is subject to taxation by the District, without limitation of rate or amount, for the payment of the Refunding Bonds and the interest and redemption premium (if any) thereon. The District hereby directs the County to levy on all the taxable property in the District, in addition to all other taxes, a continuing direct and *ad valorem* tax annually during the period the Refunding Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Refunding Bonds when due, including the principal of any Refunding Bonds upon the mandatory sinking fund redemption thereof (if any), which moneys when collected will be paid to the County Auditor-Controller and placed in the Debt Service Fund. Additionally, the County is directed to include in the tax levy the expense of paying the Refunding Bonds elsewhere than at the office of the Director of Finance.

The principal of and interest and redemption premium (if any) on the Refunding Bonds does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents or employees thereof. Neither the County, the State of California, any of its political subdivisions nor any of the officers, agents or employees thereof are liable for the Refunding Bonds. In no event are the principal of and interest and redemption premium (if any) on Refunding Bonds payable out of any funds or properties of the District other than *ad valorem* taxes levied on taxable property in the District. The Refunding Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code.

The District hereby pledges all revenues from the property taxes collected from the levy by the County for the payment of the Refunding Bonds and the amounts in the Debt Service Fund (the "Pledged Revenues") to the payment of the principal of and interest on the Refunding Bonds. It is the intention of the District that (i) for purposes of 11 U.S.C. §902(2)(E), the Pledged Revenues constitute "taxes specifically levied to finance one or more projects or systems" of the District and are not "general property, sales or income taxes . . . levied to finance the general purposes of" the District, and (ii) the pledge of the Pledged Revenues constitutes a pledge of "special revenues" for purposes of 11 U.S.C. §§901 et seq., and that a petition filed by the District under 11 U.S.C. §§901 et seq., will not operate as a stay under 11 U.S.C. §362 of the application of such Pledged Revenues to payment when due of principal of and interest on the Refunding Bonds. The District will not take any action inconsistent with its agreement and statement of intention hereunder and will not deny that the pledge of the Pledged Revenues constitutes a pledge of special revenues for purposes of 11 U.S.C. §§901 et seq.

**SECTION 4.02. *Establishment of Debt Service Fund.*** The District hereby directs the Director of Finance to establish, hold and maintain a fund designated as the "San Juan Unified School District 2024 General Obligation Refunding Bonds Debt Service Fund," which the Director of Finance shall maintain as a separate account, distinct from all other funds of the County and the District. All taxes levied by the County, at the request of the District, for the payment of the principal of and interest and premium (if any) on the Refunding Bonds shall be deposited in the Debt Service Fund by the County promptly upon apportionment of said levy.

The Debt Service Fund is hereby pledged for the payment of the principal of and interest on the Refunding Bonds when and as the same become due, including the principal of any term Refunding Bonds required to be paid upon the mandatory sinking fund redemption thereof. Amounts in the Debt Service Fund shall be transferred by the County to the Paying Agent to the extent required to pay the principal of and interest and redemption premium (if any) on the Refunding Bonds when due. In addition, amounts on deposit in the Debt Service Fund shall be applied to pay the fees and expenses of the Paying Agent insofar as permitted by law, including specifically by Section 15232 of the Education Code.

**SECTION 4.03. *Disbursements from Debt Service Fund.*** The Director of Finance shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The Director of Finance shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary to pay the principal of and interest on the Refunding Bonds when due and payable, to the Paying Agent which, in turn, shall pay such moneys to DTC to pay the principal of and interest on the Refunding Bonds. DTC will thereupon make payments of principal and interest on the Refunding Bonds to the DTC Participants who will thereupon make payments of principal and interest to the beneficial owners of the Refunding Bonds. Any moneys remaining in the Debt Service Fund after the Refunding Bonds and the interest thereon have been paid shall be transferred to any other interest and sinking fund or account for general obligation bond indebtedness of the District, including refunding bonds, and in the event there is no such debt outstanding, shall be transferred to the District's general fund upon the order of the County Auditor, as provided in Section 15234 of the Education Code.

**SECTION 4.04. *Pledge of Taxes.*** The District hereby pledges all revenues from the property taxes collected from the levy by the Board of Supervisors of the County for the District's payment of the Refunding Bonds and amounts on deposit in the Debt Service Fund to the District's payment of the principal or redemption price of and interest on the Refunding Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Refunding Bonds and successors thereto. The property taxes and amounts held in the Debt Service Fund shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the interest and sinking fund to secure the District's payment of the Refunding Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. This pledge constitutes an agreement between the District and owners of the Refunding Bonds to provide security for the Refunding Bonds in addition to any statutory lien that may exist. The District hereby represents and warrants that all of its general obligation bonds, including the Refunding Bonds are or were issued to finance or refinance one or more of the projects specified in the applicable voter-approved measure.

**SECTION 4.05. *Investments.*** All moneys held in any of the funds or accounts established with the County hereunder will be invested in Authorized Investments in accordance with the investment policies of the County, as such policies exist at the time of investment. Obligations purchased as an investment of moneys in any fund or account will be deemed to be part of such fund or account. All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder will be deposited in the fund or account from which such investment was made, and will be expended for the purposes thereof.

The District covenants that all investments of amounts deposited in any fund or account created by or under this Resolution, or otherwise containing proceeds of the Refunding Bonds, shall be acquired and disposed of at the Fair Market Value thereof. For purposes of this Section, the term "Fair Market Value" shall mean, with respect to any investment, the price at which a willing buyer would purchase such investment from a willing seller in a bona fide, arm's length transaction (determined as of the date the contract to purchase or sell the investment becomes binding) if the investment is traded on an established securities market (within the meaning of Section 1273 of the Tax Code) and, otherwise, the term "Fair Market Value" means the acquisition price in a bona fide arm's length transaction (as described above) if (i) the investment is a certificate of deposit that is acquired in accordance with applicable regulations under the Tax Code, (ii) the investment is an agreement with specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate (for example, a guaranteed investment contract, a forward supply contract or other investment agreement) that is acquired in accordance with applicable regulations under the Tax Code, or (iii) the investment is a United States Treasury Security - State and Local Government Series that is acquired in accordance with applicable regulations of the United States Bureau of Public Debt.

## ARTICLE V

### **OTHER COVENANTS OF THE DISTRICT**

**SECTION 5.01. *Punctual Payment.*** The Board hereby directs the County to levy *ad valorem* taxes, as provided in Section 15250 of the Education Code, so as to enable the District to punctually pay, or cause to be paid, the principal of and interest on the Refunding Bonds, in conformity with the terms of the Refunding Bonds and this Resolution. In no event is the District obligated to pay principal of and interest and redemption premium, if any, on the Refunding Bonds out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District; provided, however, nothing herein prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

**SECTION 5.02. *Books and Accounts; Financial Statements.*** The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District in which complete and correct entries are made of all transactions relating to the expenditure of the proceeds of the Refunding Bonds. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Paying Agent and the Owners of not less than 10% in aggregate principal amount of the Refunding Bonds then Outstanding, or their representatives authorized in writing.

**SECTION 5.03. *Protection of Security and Rights of Refunding Bond Owners.*** The District will preserve and protect the security of the Refunding Bonds and the rights of the Refunding Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Refunding Bonds by the District, the Refunding Bonds shall be incontestable by the District.

#### **SECTION 5.04. *Tax Covenants.***

(a) **Private Activity Bond Limitation.** The District shall assure that the proceeds of the Refunding Bonds are not so used as to cause the Refunding Bonds to satisfy the private business tests of Section 141(b) of the Tax Code or the private loan financing test of Section 141(c) of the Tax Code.

(b) **Federal Guarantee Prohibition.** The District shall not take any action or permit or suffer any action to be taken if the result of the same would be to cause any of the Refunding Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code.

(c) **No Arbitrage.** The District shall not take, or permit or suffer to be taken by the Paying Agent or the County or otherwise, any action with respect to the proceeds of the Refunding Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the Closing Date would have caused the Refunding Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Tax Code.

(d) **Maintenance of Tax-Exemption.** The District shall take all actions necessary to assure the exclusion of interest on the Refunding Bonds from the gross income of the Owners of the Refunding Bonds to the same extent as such interest is permitted to be excluded from gross income under the Tax Code as in effect on the Closing Date.

(e) Rebate of Excess Investment Earnings to United States. The District shall calculate or cause to be calculated excess investment earnings with respect to the Refunding Bonds which are required to be rebated to the United States of America under Section 148(f) of the Tax Code, and shall pay the full amount of such excess investment earnings to the United States of America in such amounts, at such times and in such manner as may be required under the Tax Code, if and to the extent such Section 148(f) is applicable to the Refunding Bonds. Such payments shall be made by the District from any source of legally available funds of the District. The District shall keep or cause to be kept, and retain or cause to be retained for a period of six years following the retirement of the Refunding Bonds, records of the determinations made under this subsection (e). In order to provide for the administration of this subsection (e), the District may provide for the employment of independent attorneys, accountants and consultants compensated on such reasonable basis as the District may deem appropriate.

SECTION 5.05. *Continuing Disclosure.* The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, which shall be executed by a District Representative and delivered on the Closing Date. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate does not constitute a default by the District hereunder or under the Refunding Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Refunding Bonds may, take such actions as may be necessary and appropriate to compel performance, including seeking mandate or specific performance by court order.

SECTION 5.06. *CDIAC Annual Reporting.* The District hereby covenants and agrees that it will comply with and the provisions of California Government Code Section 8855 subdivision (k) with respect to annual reporting to the California Debt and Investment Advisory Commission. Said reporting will occur at the times and include the types of information as set forth therein. Notwithstanding any other provision of this Resolution, failure of the District to comply with said reporting does not constitute a default by the District hereunder or under the Refunding Bonds.

SECTION 5.07. *Further Assurances.* The District will adopt, make, execute and deliver any and all such further resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of this Resolution, and for the better assuring and confirming unto the Owners of the Refunding Bonds of the rights and benefits provided in this Resolution.

## **ARTICLE VI**

### **THE PAYING AGENT**

**SECTION 6.01. Appointment of Paying Agent.** The Director of Finance of the County of Sacramento is hereby appointed to act as Paying Agent for the Refunding Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Refunding Bonds. The Paying Agent undertakes to perform such duties, and only such duties, as are specifically set forth in this Resolution, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Resolution against the Paying Agent. The Board hereby approves the execution and delivery of a Paying Agent Agreement between the District and the Paying Agent. A District Representative is hereby authorized and directed to execute the final form of Paying Agent Agreement on behalf of the District.

The District may remove the Paying Agent initially appointed, and any successor thereto, and may appoint a successor or successors thereto, but any such successor shall be a bank or trust company doing business and having an office in the State of California, having a combined capital (exclusive of borrowed capital) and surplus of at least \$50,000,000, and subject to supervision or examination by federal or state authority. If such bank or trust company publishes a report of condition at least annually, under law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this Section the combined capital and surplus of such bank or trust company shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.

The Paying Agent may at any time resign by giving written notice to the District and the Refunding Bond Owners of such resignation. Upon receiving notice of such resignation, the District shall promptly appoint a successor Paying Agent by an instrument in writing. Any resignation or removal of the Paying Agent and appointment of a successor Paying Agent will become effective upon acceptance of appointment by the successor Paying Agent.

**SECTION 6.02. Paying Agent May Hold Refunding Bonds.** The Paying Agent may become the owner of any of the Refunding Bonds in its own or any other capacity with the same rights it would have if it were not Paying Agent.

**SECTION 6.03. Liability of Agents.** The recitals of facts, covenants and agreements herein and in the Refunding Bonds contained shall be taken as statements, covenants and agreements of the District, and the Paying Agent assumes no responsibility for the correctness of the same, nor makes any representations as to the validity or sufficiency of this Resolution or of the Refunding Bonds, nor shall incur any responsibility in respect thereof, other than as set forth in this Resolution. The Paying Agent is not liable in connection with the performance of its duties hereunder, except for its own negligence or willful default.

In the absence of bad faith, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this Resolution.

The Paying Agent is not liable for any error of judgment made in good faith by a responsible officer of its corporate trust department in the absence of the negligence of the Paying Agent.

No provision of this Resolution shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it has reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

The Paying Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Paying Agent is not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

**SECTION 6.04. *Notice to Paying Agent.*** The Paying Agent may rely and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The Paying Agent may consult with counsel, with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Resolution the Paying Agent shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of bad faith on the part of the Paying Agent, be deemed to be conclusively proved and established by a certificate of the District, and such certificate shall be full warrant to the Paying Agent for any action taken or suffered under the provisions of this Resolution upon the faith thereof, but in its discretion the Paying Agent may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

**SECTION 6.05. *Compensation; Indemnification.*** The District shall pay to the Paying Agent from time to time reasonable compensation for all services rendered under this Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Resolution. The District will indemnify and save the Paying Agent harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

## **ARTICLE VII**

### **REMEDIES OF REFUNDING BOND OWNERS**

**SECTION 7.01. Remedies of Refunding Bond Owners.** Any Refunding Bond Owner has the right, for the equal benefit and protection of all Refunding Bond Owners similarly situated:

- (a) by mandamus, suit, action or proceeding, to compel the District and its members, officers, agents or employees to perform each and every term, provision and covenant contained in this Resolution and in the Refunding Bonds, and to require the carrying out of any or all such covenants and agreements of the District and the fulfillment of all duties imposed upon it;
- (b) by suit, action or proceeding in equity, to enjoin any acts or things which are unlawful, or the violation of any of the Refunding Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Refunding Bonds, by suit, action or proceeding in any court of competent jurisdiction, to require the District and its members and employees to account as if it and they were the trustees of an express trust.

**SECTION 7.02. Remedies Not Exclusive.** No remedy herein conferred upon the Owners of Refunding Bonds shall be exclusive of any other remedy and that each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereafter conferred on the Refunding Bond Owners.

**SECTION 7.03. Non-Waiver.** Nothing in this Article VII or in any other provision of this Resolution or in the Refunding Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest and redemption premium (if any) on the Refunding Bonds to the respective Owners of the Refunding Bonds at the respective dates of maturity, as herein provided, or affects or impairs the right of action against the District, which is also absolute and unconditional, of such Owners to institute suit against the District to enforce such payment by virtue of the contract embodied in the Refunding Bonds.

A waiver of any default by any Refunding Bond Owner shall not affect any subsequent default or impair any rights or remedies on the subsequent default. No delay or omission of any Owner of any of the Refunding Bonds to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy conferred upon the Refunding Bond Owners by this Article VII may be enforced and exercised from time to time and as often as shall be deemed expedient by the Owners of the Refunding Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Refunding Bond Owners, the District and the Refunding Bond Owners shall be restored to their former positions, rights and remedies as if such suit, action or proceeding had not been brought or taken.

## **ARTICLE VIII**

### **AMENDMENT OF THIS RESOLUTION**

**SECTION 8.01. Amendments Effective Without Consent of the Owners.** The Board may amend this Resolution from time to time, without the consent of the Owners of the Refunding Bonds, for any one or more of the following purposes:

- (a) To add to the covenants and agreements of the District in this Resolution, other covenants and agreements to be observed by the District which are not contrary to or inconsistent with this Resolution as theretofore in effect;
- (b) To confirm, as further assurance, any pledge under, and to subject to any lien or pledge created or to be created by, this Resolution, of any moneys, securities or funds, or to establish any additional funds or accounts to be held under this Resolution;
- (c) To cure any ambiguity, supply any omission, substitute any party, or cure or correct any defect or inconsistent provision in this Resolution, in a manner which does not materially adversely affect the interests of the Refunding Bond Owners in the opinion of Bond Counsel filed with the District; or
- (d) To make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Refunding Bonds.

**SECTION 8.02. Amendments Effective With Consent of the Owners.** The Board may amend this Resolution from time to time for any purpose not set forth in Section 8.01, with the written consent of the Owners of a majority in aggregate principal amount of the Refunding Bonds Outstanding at the time such consent is given.

Any of the following amendments of this Resolution may be made only with the prior written consent of the Owners or all Outstanding Bonds: (a) a change in the terms of maturity of the principal of any Outstanding Refunding Bonds or of any interest payable thereon or a reduction in the principal amount thereof or in the rate of interest thereon, (b) a reduction of the percentage of Refunding Bonds the consent of the Owners of which is required to effect any such modification or amendment, (c) a change in the provisions of Section 7.01 relating to Events of Default, or (d) a reduction in the amount of moneys pledged for the repayment of the Refunding Bonds. No amendment may be made to the rights or obligations of any Paying Agent without its written consent.

## ARTICLE IX

### MISCELLANEOUS

SECTION 9.01. *Benefits of Resolution Limited to Parties.* Nothing in this Resolution, expressed or implied, is intended to give to any person other than the District, the County, the Paying Agent and the Owners of the Refunding Bonds, any right, remedy, claim under or by reason of this Resolution. Any covenants, stipulations, promises or agreements in this Resolution contained by and on behalf of the District are for the sole and exclusive benefit of the Owners of the Refunding Bonds.

SECTION 9.02. *Defeasance.*

(a) Discharge of Resolution. Refunding Bonds may be paid by the District in any of the following ways, provided that the District also pays or causes to be paid any other sums payable hereunder by the District:

- (i) by paying or causing to be paid the principal or redemption price of and interest on such Refunding Bonds, as and when the same become due and payable;
- (ii) by irrevocably depositing, in trust, at or before maturity, money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem such Refunding Bonds; or
- (iii) by delivering such Refunding Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Refunding Bonds and also pays or causes to be paid all other sums payable hereunder by the District, then and in that case, at the election of the District (evidenced by a certificate of a District Representative filed with the Paying Agent, signifying the intention of the District to discharge all such indebtedness and this Resolution), and notwithstanding that any Refunding Bonds have not been surrendered for payment, this Resolution and other assets made under this Resolution and all covenants, agreements and other obligations of the District under this Resolution shall cease, terminate, become void and be completely discharged and satisfied, except only as provided in Section 9.02(b). In such event, upon request of the District, the Paying Agent shall cause an accounting for such period or periods as may be requested by the District to be prepared and filed with the District and shall execute and deliver to the District all such instruments as may be necessary to evidence such discharge and satisfaction, and the Paying Agent shall pay over, transfer, assign or deliver to the District all moneys or securities or other property held by it under this Resolution which are not required for the payment or redemption of Refunding Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Refunding Bonds. Upon the deposit, in trust, at or before maturity, of money or securities in the necessary amount (as provided in Section 9.02(c) hereof) to pay or redeem any Outstanding Refunding Bond (whether upon or prior to its maturity or the redemption date of such Refunding Bond), provided that, if such Refunding Bond is to be redeemed before maturity, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, then all liability of the District in respect of such Refunding Bond shall cease and be completely discharged, except only that thereafter the

Owner thereof shall be entitled only to payment of the principal of and interest on such Refunding Bond by the District, and the District shall remain liable for such payment, but only out of such money or securities deposited with the Paying Agent as aforesaid for such payment, provided further, however, that the provisions of Section 9.02(d) shall apply in all events.

The District may at any time surrender to the Paying Agent for cancellation by it any Refunding Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Refunding Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Paying Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent money or securities in the necessary amount to pay or redeem any Refunding Bonds, the money or securities so to be deposited or held may include money or securities held by the Paying Agent in the funds and accounts established under this Resolution and shall be:

- (i) lawful money of the United States of America in an amount equal to the principal amount of such Refunding Bonds and all unpaid interest thereon to maturity, except that, in the case of Refunding Bonds which are to be redeemed and in respect of which notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice, the amount to be deposited or held shall be the principal amount or redemption price of such Refunding Bonds and all unpaid interest thereon to the redemption date; or
- (ii) Federal Securities (not callable by the issuer thereof before maturity) the principal of and interest on which when due, in the opinion of a certified public accountant delivered to the District, will provide money sufficient to pay the principal or redemption price of and all unpaid interest to maturity, or to the redemption date, as the case may be, on the Refunding Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Refunding Bonds which are to be redeemed before the maturity thereof, notice of such redemption has been given as provided in Section 2.03 or provision satisfactory to the Paying Agent has been made for the giving of such notice.
- (iii) Such amounts of money and investments in escrow or trust shall be in an amount which is certified by a certified public accountant to be sufficient to meet the requirements of Government Code Section 53558.

(d) Payment of Refunding Bonds After Discharge of Resolution.

Notwithstanding any provisions of this Resolution, any moneys held by the Paying Agent in trust for the payment of the principal or redemption price of, or interest on, any Refunding Bonds and remaining unclaimed for two years after the principal of all of the Refunding Bonds has become due and payable (whether at maturity or upon call for redemption or by acceleration as provided in this Resolution), if such moneys were so held at such date, or two years after the date of deposit of such moneys if deposited after said date when all of the Refunding Bonds became due and payable, shall, upon request of

the District, be repaid to the District free from the trusts created by this Resolution, and all liability of the Paying Agent with respect to such moneys shall thereupon cease; *provided, however,* that before the repayment of such moneys to the District as aforesaid, the Paying Agent may (at the cost of the District) first mail to the Owners of all Refunding Bonds which have not been paid at the addresses shown on the Registration Books a notice in such form as may be deemed appropriate by the Paying Agent, with respect to the Refunding Bonds so payable and not presented and with respect to the provisions relating to the repayment to the District of the moneys held for the payment thereof.

**SECTION 9.03. *Execution of Documents and Proof of Ownership by Refunding Bond Owners.*** Any request, declaration or other instrument which this Resolution may require or permit to be executed by Refunding Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Refunding Bond Owners in person or by their attorneys appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Refunding Bond Owner or his attorney of such request, declaration or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request, declaration or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of Refunding Bonds and the amount, maturity, number and date of holding the same shall be proved by the Registration Books.

Any request, declaration or other instrument or writing of the Owner of any Refunding Bond shall bind all future Owners of such Refunding Bond in respect of anything done or suffered to be done by the District or the Paying Agent in good faith and in accordance therewith.

**SECTION 9.04. *Waiver of Personal Liability.*** No Board member, officer, agent or employee of the District is individually or personally liable for the payment of the principal of or interest on the Refunding Bonds. Nothing herein contained relieves any such Board member, officer, agent or employee from the performance of any official duty provided by law.

**SECTION 9.05. *Non-Liability of County; Indemnification.*** The County (including its officers, agents and employees) shall undertake only those duties of the County under this Resolution which are specifically set forth in this Resolution and in applicable provisions of the Bond Law and the Education Code, and even during the continuance of an event of default with respect to the Refunding Bonds, no implied covenants or obligations shall be read into this Resolution against the County (including its officers, agents and employees).

The District further agrees to indemnify, defend and save the County (including its officers, agents and employees) harmless against any and all liabilities, costs, expenses, damages and claims which it may incur in the exercise and performance of its powers and duties hereunder which are not due to its negligence or bad faith.

**SECTION 9.06. *Destruction of Canceled Refunding Bonds.*** Whenever in this Resolution provision is made for the surrender to the District of any Refunding Bonds

which have been paid or canceled under the provisions of this Resolution, a certificate of destruction duly executed by the Paying Agent shall be deemed to be the equivalent of the surrender of such canceled Refunding Bonds and the District shall be entitled to rely upon any statement of fact contained in any certificate with respect to the destruction of any such Refunding Bonds therein referred to.

**SECTION 9.07. *Partial Invalidity.*** If any section, paragraph, sentence, clause or phrase of this Resolution is any reason be held illegal or unenforceable, such holding will not affect the validity of the remaining portions of this Resolution. The District hereby declares that it would have adopted this Resolution and each and every other section, paragraph, sentence, clause or phrase hereof and authorized the issue of the Refunding Bonds pursuant thereto irrespective of the fact that any one or more sections, paragraphs, sentences, clauses, or phrases of this Resolution may be held illegal, invalid or unenforceable. If, by reason of the judgment of any court, the District is rendered unable to perform its duties hereunder, all such duties and all of the rights and powers of the District hereunder shall be assumed by and vest in the chief financial officer of the District in trust for the benefit of the Refunding Bond Owners.

**SECTION 9.08. *Execution of Documents.*** Each District Representative, and any and all other officers of the District are each authorized and directed in the name and on behalf of the District to execute and deliver any and all certificates, requisitions, agreements, notices, consents, warrants and other documents, which they or any of them might deem necessary or appropriate in order to consummate the lawful issuance, sale and delivery of the Refunding Bonds. Whenever in this Resolution any officer of the District is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any other District Representative if such officer is absent or unavailable.

**SECTION 9.09. *Effective Date of Resolution.*** This Resolution shall take effect from and after the date of its passage and adoption.

\* \* \* \* \*

The foregoing Resolution was adopted by the Board of Education of the San Juan Unified School District of Sacramento County, being the Board authorized by law to make the designations therein contained by the following vote on December 12, 2023.

Adopted by the following votes:

AYES:

NOES:

ABSENT:

ABSTAIN:

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,President  
Board of Education  
San Juan Unified School District

ATTEST:

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,Clerk  
Board of Education  
San Juan Unified School District

**APPENDIX A**  
**FORM OF REFUNDING BOND**

**REGISTERED BOND NO.** \_\_\_\_\_ **\*\*\*\$** \_\_\_\_\_ **\*\*\***

**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**2024 GENERAL OBLIGATION REFUNDING BOND**

**INTEREST RATE**  
**PER ANNUM:**      **MATURITY DATE:**      **DATED DATE:**      **CUSIP:**

**REGISTERED OWNER:**

**PRINCIPAL AMOUNT:** \*\*\* \_\_\_\_\_ **DOLLARS\*\*\***

The San Juan Unified School District (the "District"), located in the County of Sacramento (the "County"), for value received, hereby promises to pay to the Registered Owner named above, or registered assigns, the principal amount on the Maturity Date, each as stated above, and interest thereon, calculated on a 30/360 day basis, until the principal amount is paid or provided for, at the Interest Rate stated above, such interest to be paid on February 1 and August 1 of each year, commencing August 1, 2024 (the "Interest Payment Dates"). This Bond will bear interest from the Interest Payment Date next preceding the date of authentication hereof, unless (a) it is authenticated as of a business day following the 15<sup>th</sup> day of the month immediately preceding any Interest Payment Date and on or before such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (b) it is authenticated prior to July 15, 2024, in which event it shall bear interest from the Dated Date referred to above.

Principal hereof is payable at the corporate trust office of the paying agent for the Bonds (the "Paying Agent"), initially being the Director of Finance of the County of Sacramento. Interest hereon (including the final interest payment upon maturity or redemption) is payable by check, draft or wire of the Paying Agent mailed by first-class mail to the Owner at the Owner's address as it appears on the registration books maintained by the Paying Agent as of the close of business on the 15<sup>th</sup> day of the month next preceding such Interest Payment Date (the "Record Date"), or at such other address as the Owner may have filed with the Paying Agent for that purpose.

This Bond is one of a duly authorized issue of Bonds of the District designated as "San Juan Unified School District 2024 General Obligation Refunding Bonds (the "Bonds"), in an aggregate principal amount of \$\_\_\_\_\_ , all of like tenor and date

(except for such variation, if any, as may be required to designate varying numbers, maturities, interest rates or redemption and other provisions) and all issued under the provisions of Articles 9 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53550 of said Code (the "Bond Law"), and under a Resolution of the Board of Education of the District adopted on December 12, 2023 (the "Resolution"), authorizing the issuance of the Bonds. This Bond is secured by a statutory lien on all revenues received pursuant to the levy and collection of the *ad valorem* tax, which attaches automatically without further action or authorization by the District and is valid and binding from the time this Bond is executed and delivered.

The Bonds are being issued subject to the terms and conditions of the Resolution. All capitalized terms herein and not otherwise defined have the meaning given them in the Resolution. Reference is hereby made to the Resolution (copies of which are on file at the office of the Paying Agent) and the Bond Law for a description of the terms on which the Bonds are issued and the rights thereunder of the owners of the Bonds and the rights, duties and immunities of the Paying Agent and the rights and obligations of the District thereunder, to all of the provisions of which Resolution the Owner of this Bond, by acceptance hereof, assents and agrees.

The principal of and interest on this Bond does not constitute a debt of the County, the State of California, or any of its political subdivisions other than the District, or any of the officers, agents and employees thereof, and neither the County, the State of California, any of its political subdivisions, nor any of the officers, agents and employees thereof shall be liable hereon. In no event shall the principal of and interest on this Bond be payable out of any funds or properties of the District other than *ad valorem* taxes levied upon all taxable property in the District.

The Bonds of this issue are issuable only as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. This Bond is exchangeable and transferable for Bonds of other authorized denominations at the principal corporate trust office of the Paying Agent, by the Registered Owner or by a person legally empowered to do so, upon presentation and surrender hereof to the Paying Agent, together with a request for exchange or an assignment signed by the Registered Owner or by a person legally empowered to do so, in a form satisfactory to the Paying Agent, all subject to the terms, limitations and conditions provided in the Bond Resolution. Any tax or governmental charges shall be paid by the transferor. The District and the Paying Agent may deem and treat the Registered Owner as the absolute owner of this Bond for the purpose of receiving payment of or on account of principal or interest and for all other purposes, and neither the District nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds maturing on or before August 1, 20\_\_ are not subject to redemption prior to their respective stated maturities. The Bonds maturing on or after August 1, 20\_\_ are subject to redemption prior to maturity as a whole, or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, at the option of the District, from any available source of funds, on August 1, 20\_\_ and on any date thereafter, at a redemption price equal to 100% of the principal amount of Bonds to be redeemed, together with interest thereon to the date fixed for redemption, without premium.

*[If applicable:]* The Bonds maturing on August 1, 20\_\_ (the "Term Bonds") are also subject to mandatory sinking fund redemption on or before August 1 in the years, and in the amounts, as set forth in the following table, at a redemption price equal to 100% of the principal amount thereof to be redeemed (without premium), together with interest accrued thereon to the date fixed for redemption; *provided, however,* that if some but not all of the Term Bonds have been redeemed under the preceding paragraph, the aggregate principal amount of Term Bonds to be redeemed under this paragraph shall be reduced on a pro rata basis in integral multiples of \$5,000, or on such other basis as designated pursuant to written notice filed by the District with the Paying Agent.

<u>Sinking Fund Redemption Date (August 1)</u>	<u>Principal Amount To Be Redeemed</u>
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The Paying Agent shall give notice of the redemption of the Bonds at the expense of the District. Such notice shall specify: (a) that the Bonds or a designated portion thereof are to be redeemed, (b) the numbers and CUSIP numbers of the Bonds to be redeemed, (c) the date of notice and the date of redemption, (d) the place or places where the redemption will be made, and (e) descriptive information regarding the Bonds including the dated date, interest rate and stated maturity date. Such notice shall further state that on the specified date there shall become due and payable upon each Bond to be redeemed, the portion of the principal amount of such Bond to be redeemed, together with interest accrued to said date, and that from and after such date interest with respect thereto shall cease to accrue and be payable. Such notice may be conditional and subject to rescission as described in the Resolution.

Notice of redemption shall be by registered or otherwise secured mail or delivery service, postage prepaid, to the registered owner of the Bonds, to a municipal registered securities depository and to a national information service that disseminates securities redemption notices and, by first class mail, postage prepaid, to the District and the respective Owners of any Bonds designated for redemption at their addresses appearing on the Bond registration books, in every case at least 20 days, but not more than 60 days, prior to the redemption date; provided that neither failure to receive such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Neither the District nor the Paying Agent will be required: (a) to issue or transfer any Bond during a period beginning with the opening of business on the 15<sup>th</sup> calendar day next preceding either any Interest Payment Date or any date of selection of any Bond to be redeemed and ending with the close of business on the Interest Payment Date or a day on which the applicable notice of redemption is given, or (b) to transfer any Bond which has been selected or called for redemption in whole or in part.

Reference is made to the Resolution for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds of this series, the rights, duties and obligations of the District, the Paying Agent and the Registered Owners, and the terms and conditions upon which the Bonds are issued

and secured. The owner of this Bond assents, by acceptance hereof, to all of the provisions of the Bond Resolution.

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

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Paying 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 in this Bond.

This Bond shall not be valid or obligatory for any purpose and is not entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication below has been manually signed by the Paying Agent.

IN WITNESS WHEREOF, the San Juan Unified School District has caused this Bond to be executed by the facsimile signature of its President and attested by the facsimile signature of the Secretary of its Board of Education, all as of the date stated above.

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By \_\_\_\_\_ ***NOT FOR EXECUTION***  
President of the Board

Attest:

\_\_\_\_\_ ***NOT FOR EXECUTION***  
Secretary to the Board

## **CERTIFICATE OF AUTHENTICATION**

This is one of the Bonds described in the within-mentioned Resolution.

Authentication Date:

**DIRECTOR OF FINANCE OF THE COUNTY OF  
SACRAMENTO,  
as Paying Agent**

By: \_\_\_\_\_  
Authorized Signatory

## **FORM OF ASSIGNMENT**

For value received, the undersigned do(es) hereby sell, assign and transfer unto

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(Name, Address and Tax Identification or Social Security Number of Assignee)

the within Bond and do(es) hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the same on the registration books of the Bond Registrar, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

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Note: Signature(s) must be guaranteed by an eligible guarantor institution.

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

**APPENDIX B**

**GOVERNMENT CODE SECTION 5852.1 DISCLOSURE\***

1. True Interest Cost of the Refunding Bonds: 3.350%
2. Finance charge of the Refunding Bonds, being the sum of all fees and charges paid to third parties, consisting of costs of issuing the Refunding Bonds in the amount of approximately \$300,000, plus estimated underwriter's compensation of \$364,568. Bond insurance, which is not included in this estimate, might be obtained if recommended because interest savings will be achieved with the payment of a premium.
3. Proceeds of the Refunding Bonds expected to be received by the District, net of proceeds for Costs of Issuance in (2) above to be paid from principal, capitalized interest and reserves (if any) from the principal amount of the Refunding Bonds: \$115,966,271.
4. Total Payment Amount for the Refunding Bonds, being the sum of all debt service to be paid on the Refunding Bonds to final maturity: \$126,471,867

*\*All amounts and percentages are estimates and are made in good faith by the District based on information available as of the date of adoption of this Resolution. Estimates include certain assumptions regarding interest rates available in the bond market and assume a Refunding Bonds principal amount of \$107,520,000.*

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2024

Board of Education  
San Juan Unified School District  
3738 Walnut Avenue  
Carmichael, CA 95608

Ladies and Gentlemen:

Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Inc. (each, an "Underwriter" and together, the "Underwriters"), hereby offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with the San Juan Unified School District (the "District") which, upon the acceptance hereof, will be binding upon the District and the Underwriters. By execution of this Bond Purchase Agreement, the District acknowledges the terms hereof and recognizes that it will be bound by certain of the provisions hereof, and to the extent binding on the District, acknowledges and agrees to such terms. This offer is made subject to the written acceptance of this Bond Purchase Agreement by the District and delivery of such acceptance to the Underwriters at or prior to 11:59 p.m., California time, on the date hereof.

**1. Purchase and Sale of the Bonds.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agrees to purchase from the District for reoffering to the public and the District hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the \$\_\_\_\_\_ aggregate principal amount of the District's San Juan Unified School District General Obligation Bonds, Election of 2016, Series 2024 (the "Bonds"). The Underwriters shall purchase the Bonds at a price of \$\_\_\_\_\_ (which represents the aggregate principal amount of the Bonds, plus [net] original issuance premium of \$\_\_\_\_\_, and less Underwriters' discount in the amount of \$\_\_\_\_\_) in immediately available funds by check, draft or wire transfer to or upon the order of the District.

The Bonds shall be issued in the principal amounts and shall bear interest at the rates set forth in Exhibit A hereto and shall be issued in fully registered form, in the authorized denominations of \$5,000 or any integral multiple thereof. The Bonds shall bear interest payable from the date thereof and such interest shall be payable on each February 1 and August 1, commencing August 1, 2024.

The District acknowledges and agrees that: (a) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the District and the Underwriters; (b) each Underwriter is acting solely as an underwriter and principal in connection with the matters contemplated by and with respect to all communications under this Bond Purchase Agreement, including the process leading thereto, and is not acting as

the agent or fiduciary or Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) of the District and its advisors in connection with the matters contemplated by this Bond Purchase Agreement; (c) each Underwriter has financial and other interests that differ from those of the District; (d) the Underwriters have neither assumed an advisory or fiduciary responsibility in favor of the District with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriters, or any affiliate of the Underwriters, has advised or is currently advising the District on other matters) nor has it assumed any other obligation to the District except the obligations expressly set forth in this Bond Purchase Agreement; and (e) in connection with the purchase and sale of the Bonds, the District has consulted its own financial and other advisors to the extent it has deemed appropriate. The District also acknowledges that it previously received from the Representative a letter regarding the Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 Disclosures, and that it has provided to the Underwriters an acknowledgement of such letter.

**2. The Bonds.** The Bonds shall be dated the date of delivery, and shall mature on the dates and be subject to redemption prior to their maturity all as set forth in the Exhibit A hereto. The Bonds shall otherwise be as described in and shall be issued and secured pursuant to the provisions of the resolution of the Board of Education of the District (the “Board of Education”) adopted on December 12, 2023 (the “Resolution”), the Paying Agent Agreement, dated as of \_\_\_\_\_ 1, 2024 (the “Paying Agent Agreement”), by and between the District and the Director of Finance of the County of Sacramento, as paying agent (the “Paying Agent”), which provides for the terms of the Bonds, this Bond Purchase Agreement and Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “Act”). The Bonds are being issued (i) to finance specific construction, acquisition and modernization projects approved by the voters of the District and (ii) to pay costs of issuance of the Bonds.

In order to assist the Underwriters with compliance with Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (the “Rule”), the District will enter into the Continuing Disclosure Certificate, dated the Closing Date (the “Continuing Disclosure Certificate”). Capitalized terms used herein and not defined herein shall have the meanings set forth in the Resolution.

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

**3. Use of Documents.** The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, this Bond Purchase Agreement, the Preliminary Official Statement (defined below), the Official Statement (defined below), the Resolution, the Paying Agent Agreement, the Continuing Disclosure Certificate and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriters in connection with the transactions contemplated by this Bond Purchase Agreement.

#### **4. Establishment of Issue Price.**

(a) The Underwriters agree to assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be

appropriate or necessary, in the reasonable judgment of the Underwriters, the District and Bond Counsel (as defined herein), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the District under this Section to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor the District's municipal advisor.

(b) [Except as otherwise set forth in Exhibit B attached hereto,] the District will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriters shall report to the District the price or prices at which it has sold to the public each maturity of Bonds.

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

(1) the close of the fifth (5<sup>th</sup>) 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.

(d) The Underwriters confirm that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriters. The District acknowledges that, in making the representation set forth in this subsection, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriters shall not be liable for the failure of any dealer who is a member of a

selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

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

(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 of execution of this Bond Purchase Agreement by all parties.

**5. Official Statement.** The Underwriters hereby represents that they has received and reviewed the Preliminary Official Statement with respect to the Bonds, dated \_\_\_\_\_, 2024 (as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the "Preliminary Official Statement"). The District represents that it deems the Preliminary Official Statement to be final as of its date, except for either revisions or additions to the offering prices, interest rates, yields, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to the Rule. By the execution of this Bond Purchase Agreement, the District ratifies the use by the Underwriters of the Preliminary Official Statement.

The District hereby agrees to deliver or cause to be delivered to the Underwriters, within seven business days after the date hereof, copies of the Official Statement, consisting of the Preliminary Official Statement with such changes as may be made with the approval of the District and the Underwriters (the "Official Statement"), in such reasonable quantity as the Underwriters shall request. The Underwriters hereby represent that they have received and reviewed the Preliminary Official Statement with respect to the Bonds, and agrees that prior to the time the

Official Statement relating to the Bonds is available, the Underwriters will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail (or other equally prompt means) not later than the first business day following the date upon which each such request is received. The Underwriters agree to file the Official Statement with the MSRB through its Electronic Municipal Market Access system.

Each party hereto agrees that it will notify the other party hereto if, within the period from the date of this Bond Purchase Agreement to and including the date which is 25 days following the End of the Underwriting Period (as hereinafter defined), such party discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case which might cause the Official Statement (as the same may have been theretofore supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the written opinion of the District or the Underwriters, the preparation and publication of a supplement or amendment to the Official Statement is, as a result of such fact or event (or any other event which becomes known to the District or the Underwriters during such period), necessary so that the 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 the light of the circumstances under which they were made, not misleading, the District shall, at its expense, supplement or amend the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and furnish copies of such supplement or amendment to the Underwriters in such numbers as the Underwriters may reasonably request. The District and the Underwriters agree that they will cooperate in the preparation of any such amendment or supplement. As used herein, the term "End of the Underwriting Period" means the later of such time as (a) the District delivers the Bonds to the Underwriters, or (b) the Underwriters do not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. Unless the Underwriters give notice to the contrary, the "End of the Underwriting Period" shall be deemed to be the Closing Date (as defined herein). Any notice delivered pursuant to this provision shall be written notice delivered to the District at or prior to the Closing Date, and shall specify a date (other than the Closing Date) to be deemed the End of the Underwriting Period.

**6. Closing.** At 9:00 a.m., California time, on \_\_\_\_\_, 2024, or at such other time or on such other date as shall have been mutually agreed upon by the parties hereto (the "Closing" or "Closing Date"), the District shall direct the Paying Agent, to deliver to the Underwriters, through the facilities of DTC, or at such other place as the District and the Underwriters may mutually agree upon, the Bonds in fully registered book-entry form, duly executed, and shall cause the other documents hereinafter mentioned to be delivered at the offices of Jones Hall, A Professional Law Corporation ("Bond Counsel") in San Francisco, California. Upon fulfillment of all conditions to closing herein, the Underwriters shall accept such delivery and pay the purchase price thereof in immediately available funds (by wire transfer or such other manner of payment as the Underwriters and the District shall reasonably agree upon) to the account of the District.

**7. Representations, Warranties and Agreements of the District.** The District hereby represents, warrants and agrees with the Underwriters that:

(a) The District is a school district duly organized and validly existing under the laws of the State of California (the "State"), with the power to issue the Bonds pursuant to the Act;

(b) (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds, (ii) the Resolution was duly adopted at a meeting of the Board of Education, which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting at the time of adoption, and the Resolution has not been amended, modified or rescinded, (iii) the District has full legal right, power and authority to enter into this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, to adopt the Resolution, to issue and to deliver the Bonds to the Underwriters, to perform its obligations under each such document or instrument and to carry out and effectuate the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement and the Resolution, (iv) the execution and delivery or adoption of and the performance by the District of the obligations represented by, the Bonds, the Resolution, the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement have been duly authorized and such authorization shall be in full force and effect at the time of the Closing, (v) this Bond Purchase Agreement constitutes, and, when executed and delivered, each of the Paying Agent Agreement and the Continuing Disclosure Certificate will constitute, a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms, and (vi) the District has duly authorized the consummation by it of all transactions contemplated by this Bond Purchase Agreement;

(c) No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may reasonably request, or which have not been taken or obtained;

(d) The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Bonds;

(e) As of the time of acceptance hereof and as of the time of the Closing, the District is not and will not be, in any manner which would adversely affect the transactions contemplated hereby and by the Resolution, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would adversely affect the transactions contemplated hereby and by the Resolution, a default or event of default under any such instrument; and, as of such times, to the best knowledge of the District, the issuance of the Bonds, the execution, delivery and performance of this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate and the compliance with the provisions hereof and thereof and of the Resolution do not conflict with or constitute on the part of the District a

violation of, or material default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or is otherwise subject and do not conflict with or result in a violation or breach of, or constitute a material default under, any agreement, indenture, mortgage, lease or other instrument to which the District is a party or by which it is bound or to which it is subject;

(f) As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending (in which service of process has been completed against the District) or, to the best knowledge of the District, otherwise pending or threatened against the District (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices of the titles of the officials of the District to such offices, (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds or the levy of any taxes contemplated by the Resolution, or in any way contesting or affecting the validity or enforceability of the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution or contesting the powers of the District or its authority with respect to the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution, (iii) contesting the completeness or accuracy of the Preliminary Official Statement, or (iv) in which a final adverse decision could (A) result in any material adverse impact on the financial condition of the District, (B) materially adversely affect the operations of the District or the consummation of the transactions contemplated by this Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate or the Resolution, (C) declare this Bond Purchase Agreement to be invalid or unenforceable in whole or in material part, or (D) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes or the exemption of such interest on the Bonds from State personal income taxation;

(g) Preparation and distribution of the Preliminary Official Statement and the Official Statement have been duly authorized by the Board of Education; the information contained therein (excluding the statements and information relating to the book-entry system and any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement) is true and correct in all material respects and such information does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, except that no representation and warranty is made concerning statements and information relating to the book entry system or any information provided by the Underwriters, and so identified as source thereof, for inclusion in the Official Statement;

(h) The Preliminary Official Statement was as of its date, true and correct in all material respects, and the Preliminary Official Statement contains, and the Official Statement, as of its date and up to and including the Closing will contain, no material misstatement of any material fact and do not, and up to and including the Closing will not, omit any statement necessary to make the statements contained therein, in light of the circumstances in which such statements were made, not misleading. At the time of the Closing, there shall not have been any material adverse changes in the financial condition of the District since the date of the Official Statement;

(i) The District agrees that if at any time before the Closing any event occurs as a result of which the Official Statement as then in effect would include any untrue statement of a material fact or omit to state any fact necessary to make the statements made therein not misleading in any material respect, the District shall promptly prepare an amendment or supplement that will correct such statement or omission. The District will advise the Underwriters promptly of any proposal to so amend or supplement the Official Statement and will effect such amendment or supplement in a form and manner approved by the Underwriters;

(j) The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Underwriters may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;

(k) To assist the Underwriters in complying with the Rule, the District will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement;

(l) Except as disclosed in the Official Statement, in the preceding five years, the District has not failed to comply in all material respects with any previous undertakings with regard to the Rule to provide annual reports or notices of certain events;

(m) Between the date hereof and the Closing, without the prior written notice to the Underwriters, the District will not have issued any bonds, notes or other obligations for borrowed money except for such borrowing as may be described in or contemplated by the Official Statement;

(n) The District agrees to take all steps required by law and by the County of Sacramento (the "County") to ensure that the Board of Supervisors of the County annually levies a tax upon all taxable property in the District sufficient to pay the principal of and interest on the Bonds as and when the same become due;

(o) The audited financial statements of the District for the fiscal year ended June 30, 2021, were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement;

(p) The District hereby represents that it has not entered into any contract or agreement that would limit or restrict the District's ability to enter into this Bond Purchase Agreement for the sale of the Bonds to the Underwriters;

(q) The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Resolution and as described in the Official Statement; and

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

**8. Representations, Warranties and Agreements of the Underwriters.** The Underwriters hereby represent, warrant and agree with the District that:

(a) The Representative is duly authorized to execute this Bond Purchase Agreement and to take any action under this Bond Purchase Agreement required to be taken by it; and

(b) The Underwriters have, and have had, no financial advisory relationship (as such term is defined in Section 53590 of the Government Code of the State of California (the "Government Code")) with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with the Underwriters have or have had any such financial advisory relationship (as such term is defined in Section 53590 of the Government Code).

**9. Conditions to Closing.** The Representative has entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Bond Purchase Agreement are and shall be subject at the option of the Underwriters, to the following further conditions at the Closing:

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

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

(c) No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Bond Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, shall be pending (in which service of process has been completed against the District) or threatened (either in state or federal courts) (i) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (ii) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, this Bond Purchase Agreement, the Paying Agent

Agreement or the Continuing Disclosure Certificate, or (iii) in any way contesting the existence or powers of the District, or contesting in any way the completeness or accuracy of the Official Statement;

(d) Between the date hereof and the Closing, the market price for the Bonds, or the market for or marketability or the ability of the Underwriters to enforce contracts for the sale of the Bonds at the initial offering prices set forth in the Official Statement, shall not have been materially adversely affected by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

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

(B) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Bonds, or obligations of the general character of the Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), or that the Resolution is not exempt from qualification under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act");

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

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue or a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction or a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred;

(4) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the

issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Bond Purchase Agreement or by the Official Statement, or any other document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act;

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

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

(8) the occurrence of any adverse change of material nature of the financial condition, results of operation or properties of the District;

(9) there shall have occurred or any notice shall have been given of any intended downgrade, suspension, withdrawal or negative change in credit watch status of the ratings on the Bonds;

(10) the suspension by the Securities and Exchange Commission of trading in the outstanding securities of the District;

(11) any proceeding shall have been commenced or be threatened in writing by the Securities and Exchange Commission against the District;

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

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

(14) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make

the statements made therein, in light of the circumstances under which they were made, not misleading;

(e) At or prior to the Closing, the Underwriters shall have received the following documents, in each case satisfactory in form and substance to the Underwriters:

(1) A certificate, together with a fully executed copy of the Resolution, of the Secretary to the Board to the effect that:

(i) such copy is a true and correct copy of the Resolution; and

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

(2) Executed copies of the Paying Agent Agreement, the Continuing Disclosure Certificate and the Official Statement;

(3) An approving opinion of Bond Counsel, substantially in the form attached as Appendix D to the Official Statement, relating to the Bonds, dated the Closing Date and addressed to the District;

(4) A letter of Jones Hall, A Professional Law Corporation, Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriters, to the effect that, without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement and the final Official Statement, but on the basis of their participation in conferences with representatives of the District, the Underwriters and others, and their examination of certain documents, nothing has come to their attention which has led them to believe that the Preliminary Official Statement as of its date, and the final Official Statement as of its date and as of the Closing Date, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except that no opinion or belief need be expressed as to any financial or statistical data, or information concerning DTC and the book-entry only system contained in the Preliminary Official Statement or the final Official Statement);

(5) A certificate, dated the Closing Date, signed by an appropriate official of the District, to the effect that (i) such official is authorized to execute the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement, (ii) the representations and warranties of the District herein are true and correct in all material respects as of the date of Closing, (iii) the District has complied with all the terms of the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and the Paying Agent Agreement, the Continuing Disclosure Certificate and this Bond Purchase Agreement are in full force and effect, (iv) to the best of such official's knowledge, no litigation is pending or threatened (either in state or federal courts) (A) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (B) in any

way contesting or affecting the authority for the execution, sale or delivery of the Bonds, the Paying Agent Agreement, the Continuing Disclosure Certificate or this Bond Purchase Agreement, or (C) in any way contesting the existence or powers of the District, (v) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (vi) each of the conditions listed in Section 9(e) of this Bond Purchase Agreement has been satisfied on the date hereof and the District is not aware of any other condition of this Bond Purchase Agreement that has not been satisfied on the date hereof, and (vii) the Bonds being delivered on the Closing Date to the Underwriters under this Bond Purchase Agreement substantially conform to the descriptions thereof contained in the Paying Agent Agreement and this Bond Purchase Agreement;

(6) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that:

- (i) the description of the Bonds and the security for the Bonds and statements in the Official Statement on the cover page thereof and under the captions "INTRODUCTION," "THE BONDS" (excluding any and all information contained with respect to the Book-Entry Only System of DTC), "TAX MATTERS" and "CONTINUING DISCLOSURE" to the extent they purport to summarize certain provisions of the Bond Resolution, the Continuing Disclosure Certificate, California law or federal law, fairly and accurately summarize the matters purported to be summarized therein, provided that Bond Counsel need not express any opinion with respect to any financial or statistical data or forecasts, numbers, charts, estimates, projections, assumptions or expressions of opinion, or information relating to DTC or its book-entry only system included therein, or with respect to Appendices B, C, F and G to the Official Statement;
- (ii) assuming due authorization, execution and delivery by the parties to this Purchase Agreement other than the District, this Purchase Agreement and the Continuing Disclosure Certificate have been duly authorized, executed and delivered by the District and constitute legal, valid and binding agreements of the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought; and
- (iii) the Bonds are exempt from registration pursuant to the Securities Act of 1933, as amended, and the Bond Resolution is exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(7) A tax certificate of the District relating to the Bonds in form satisfactory to Bond Counsel;

(8) Evidence satisfactory to the Underwriters that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(9) A certificate of the Paying Agent dated the Closing Date, signed by a duly authorized officer of the Paying Agent, and in form and substance satisfactory to the Underwriters, to the effect that (i) to the best of such officer's knowledge, the representations and agreements of the Paying Agent in the Paying Agent Agreement are true and correct as of the Closing Date, (ii) the Paying Agent Agreement has been duly authorized, executed and delivered and, assuming due execution by the other party thereto, is enforceable against the Paying Agent in accordance with its terms, and (iii) to such officer's knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting any authority of the Paying Agent for or in connection with its performance of the Paying Agent Agreement;

(10) Tax Rate and Bonding Capacity Certificates. A certificate signed by a District official setting forth a projection evidencing that tax rates are projected not to exceed \$60 per \$100,000 of assessed value during the term of the Bonds, and a certificate signed by a County official confirming that the District is in compliance with applicable bonding capacity limitations;

(11) Underwriter's Certifications. The following certificates from the Underwriter to the District:

- (i) the receipt of the Underwriter, in form satisfactory to the District and signed by an authorized officer of the Underwriter, accepting delivery of the Bonds to the Underwriter and receipt of all documents required by the Underwriter, and the satisfaction or waiver of all conditions and terms of this Purchase Agreement by the District, and
- (ii) the certification of the Underwriter regarding the prices at which the Bonds have been reoffered to the public, in form satisfactory to Bond Counsel, as described in Section 11 of this Purchase Agreement;

(12) An opinion of Norton Rose Fulbright US LLP as Underwriters' Counsel, addressed to the Underwriters in form and substance satisfactory to the Underwriters; and

(13) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters may reasonably request to evidence (i) compliance by the District and the Paying Agent with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, and (iii) the due performance or

satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

If the District shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement may be canceled by the Underwriters at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone or telegraph, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Underwriters in writing at their sole discretion.

**10. Conditions to Obligations of the District.** The performance by the District of its obligations is conditioned upon (a) the performance by the Underwriters of their obligations hereunder; and (b) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

**11. Expenses.** The District shall, to the extent permitted by applicable law, pay all expenses incident to the performance of its obligations hereunder from the proceeds of the sale of the Bonds, including, but not limited to (a) the costs of the preparation and reproduction of the Resolution, the Bonds, this Bond Purchase Agreement, the Paying Agent Agreement and the Continuing Disclosure Certificate, (b) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement, (c) the cost of the preparation, printing and delivery of the Bonds, (d) the fees and disbursements of Bond Counsel and Disclosure Counsel, and any other consultants to the District, including the District's municipal advisor, (e) the fees for the Bond ratings, including all necessary expenses for travel relating to such ratings, (f) the initial fees of the Paying Agent and (g) all other fees and expenses incident to the issuance and sale of the Bonds. All out-of-pocket expenses of the Underwriters, including the California Debt and Investment Advisory Commission fee, expenses for travel (except in connection with securing a rating on the Bonds or sale of the Bonds), the fees and disbursements of Underwriters' counsel, and other expenses (except as provided above) shall be paid by the Underwriters.

The District acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

**12. Notices.** Any notice or other communication to be given under this Bond Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Superintendent (or Superintendent's designee), at the address set forth on page 1 hereof, or if to the Underwriters, as follows:

Raymond James & Associates, Inc.  
209 Avenida del Mar, Suite 207  
San Clemente, California 92672  
Attention: Randy Merritt

Stifel, Nicolaus & Company, Inc.  
2121 Avenue of the Stars, Suite 2150  
Los Angeles, CA 90067  
Attention: Frank Vega

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

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

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

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

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

**18. Applicable Law.** This Bond Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State applicable to contracts made and performed in the State.

Very truly yours,

**RAYMOND JAMES & ASSOCIATES, INC.,**  
as representative of the Underwriters

By: \_\_\_\_\_  
Managing Director

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

**SAN JUAN UNIFIED SCHOOL DISTRICT**

By: \_\_\_\_\_  
Superintendent

Time of Execution: \_\_\_\_\_ p.m. California time

**EXHIBIT A**  
**MATURITY SCHEDULE**

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
(Sacramento County, California)  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price¥
<hr/>				

C: Priced to par call on the first optional redemption date of August 1, 20\_\_\_\_.

T: Term Bonds.

¥: 10% test met upon pricing for all maturities.

**Redemption Provisions**

***Optional Redemption.*** The Bonds maturing on or before August 1, \_\_\_\_ are not subject to redemption prior to maturity. The Bonds maturing on or after August 1, \_\_\_\_ are subject to redemption prior to maturity, at the option of the District, in whole or in part among maturities on such basis as shall be designated by the District and by lot within a maturity, from any available source of funds, on August 1, \_\_\_\_ , or on any date thereafter, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date.

Whenever less than all of the outstanding Bonds of any one maturity are designated for redemption, the Paying Agent will select the outstanding Bonds of such maturity to be redeemed by lot in any manner deemed fair by the Paying Agent. For the purpose of selection for optional redemption, Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed. The Bonds may all be separately redeemed.

***Mandatory Sinking Fund Redemption.*** The Bonds maturing on August 1, 20\_\_\_\_ (the "Term Bonds"), are subject to mandatory sinking fund redemption on August 1 of each year in accordance with the schedules set forth below, respectively. The Term Bonds so called for

mandatory sinking fund redemption will be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium.

**\$ \_\_\_\_ Principal Amount Term Bonds Maturing August 1, 20\_\_\_\_**

<b>Redemption Date (August 1)</b>	<b>Sinking Fund Redemption</b>
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If any Term Bonds are redeemed pursuant to optional redemption, the total amount of all future sinking fund payments with respect to such Term Bonds shall be reduced by the aggregate principal amount of such Term Bonds so redeemed, to be allocated among such payments on a pro rata basis in integral multiples of \$5,000 principal amount (or on such other basis as the District may determine) as set forth in written notice given by the District to the Paying Agent.

**EXHIBIT B**  
**FORM OF ISSUE PRICE CERTIFICATE**

\$ \_\_\_\_\_  
**SAN JUAN UNIFIED SCHOOL DISTRICT**  
**(Sacramento County, California)**  
**General Obligation Bonds**  
**Election of 2016, Series 2024**

The undersigned, on behalf of Raymond James & Associates, Inc., as representative (the "Representative") on behalf of itself and Stifel, Nicolaus & Company, Inc. (collectively, the "Underwriters"), based on the information available to it, hereby certifies as set forth below with respect to the sale and issuance by San Juan Unified School District (the "Issuer") of its \$ \_\_\_\_\_ General Obligation Bonds, Election of 2016, Series 2024 (the "Bonds").

1. ***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 Hold-the-Offering-Price Maturities.***

(a) The Underwriter 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) As set forth in the Bond Purchase Agreement dated \_\_\_\_\_, 2024, between the Issuer and the Underwriter, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any 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.

3. ***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, or (ii) the date on which the Underwriter has sold at least 10% of such Hold-

the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the San Juan Unified School District.

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

(f) *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.

(g) *Related Party* means any entity if an Underwriter and such entity are subject, directly or indirectly, to (i) more than 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 profit 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).

(h) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is \_\_\_\_\_, 2024.

(i) *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 the 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. Accordingly, the Representative makes no representations as to the legal sufficiency of the factual matters set forth herein. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the closing documentation and with respect to compliance with the federal income tax rules affecting Bonds, and by Jones Hall, A Professional Law Corporation, 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 Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

**RAYMOND JAMES & ASSOCIATES, INC.**, as  
Representative of the Underwriters

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Managing Director

**SAN JUAN UNIFIED SCHOOL DISTRICT  
TENTATIVE BOARD AGENDA ITEMS  
2023-2024**

**JANUARY 9**

Workshop: The Brown Act, Board Governance, Governance Handbook – D	Gaddis
Strategic Planning Update – R	Allen
Innovative School Update – R	Townsend-Snider
Graduation Requirements – A [Discussed 12/12/23]	Schnepf
Annual Policy Review – R	Gaddis
BP 3430     Investing and Debt Management	
BP 5116.1   Intradistrict Open Enrollment	
BP 6020     Parent Involvement	
BP 6145     Extracurricular/Cocurricular Activities	
BP 0410 Nondiscrimination – D	Gaddis
BP 1312.2 Complaints Concerning Instructional Materials – D	Gaddis
BP 1312.3 Uniform Complaint Procedures – D	Gaddis
BP 5145.3 Nondiscrimination Harassment – D	Gaddis
Williams Complaint Report – R	Gaddis

**JANUARY 23**

Recognition: 2024 Classified Employees of the Year – A	Toto
Recognition: National School Counseling Week (Feb. 5-9) – A	Schnepf
Bond Opinion Research Results – R	Camarda
Family and Community Engagement Update – R	Allen
*School Accountability Report Cards (SARCs) – A	Slavensky
*LCAP Federal Addendum Annual Revision – A	Calvin
*Resolution: Federal Surplus Property Participation Renewal – A	Grant-Dawson
*BP 0410 Nondiscrimination – A [Discussed 01/09/23]	Gaddis
*BP 1312.2 Complaints Concerning Instructional Materials – A [Discussed 01/09/23]	Gaddis
*BP 1312.3 Uniform Complaint Procedures – A [Discussed 01/09/23]	Gaddis
*BP 5145.3 Nondiscrimination Harassment – A [Discussed 01/09/23]	Gaddis

**FEBRUARY 13**

Public Hearing: Camp Winthers Fee Increase – D	Schnepf
Mid-Year LCAP Update 2023-2024 – R	Slavensky
Choices Charter School Mid-Year LCAP Update 2023-2024 – R	Ginter
Bond Program Update – R	Camarda
Recommendation for Reductions in PKS & Criteria for Tie Break (Certificated TK-12) – D	Toto
Recommendation for Reductions in PKS & Criteria for Tie Break (Certificated ECE) – D	Toto
Recommendation for Reductions in PKS & Criteria for Tie Break (Certificated Adult Ed) – D	Toto
Notice of Intent to Reduce Classified Positions – D	Toto
*EHS/HS Year 2 Budget Carryover Funds – A	Townsend-Snider

**FEBRUARY 27**

Recognition: Arts Education Month (March) – A	Slavensky
Recognition: National School Social Work Week (Mar. 3-9) – A	Calvin
Instructional Materials Update – R	Slavensky
2023-2024 Second Interim Budget Report – R	TBD
Camp Winthers Fee Increase – A [Discussed 02/13/24]	Schnepf
Resolutions: Reductions in PKS & Criteria for Tie Break (Certificated TK-12) – A [Discussed 02/13/24]	Toto
Resolutions: Reductions in PKS & Criteria for Tie Break (Certificated ECE) – A [Discussed 02/13/24]	Toto
Resolutions: Reductions in PKS & Criteria for Tie Break (Certificated Adult Ed) – A [Discussed 02/13/24]	Toto
Resolution: Notice of Intent to Reduce Classified Positions – A [Discussed 02/13/24]	Toto
2024 CSBA Delegate Assembly Election – A	Board

## **MARCH 19** (*3rd Tuesday*)

Elevating Youth Voice – R	Calvin
District K-12 Mathematics Update – R	Slavensky
Nutrition Services Update – R	Camarda
*Resolution: Election Order – A	Board
*2024-2025 Transportation Plan – A	Camarda
*Head Start and Early Head Start Grant Application 2022-2023 – A	Townsend-Snider
*Audit Report for Measures J, N, P and S – A	TBD

APRIL 9

Recognition: Week of the Young Child (Apr. 1-5) – A	Townsend-Snider
Recognition: School Bus Driver’s Appreciation Day (Apr. 23) – A	Toto
Instructional Materials Adoptions – D	Slavensky
New High School Courses – D	Slavensky
Universal Prekindergarten Planning and Implementation Update – R	Townsend-Snider
Williams Complaint Report – R	Gaddis
Proposed Board Meeting Dates for 2024-2025 – A	Board

APRIL 23

Recognition: California Day of the Teacher (May 8) – A Toto  
Recognition: National Nurses Week and National School Nurse Day (May 6-12 & May 8) – A Calvin  
Expanded Learning Opportunities Update (Secondary) – R Schnepf  
Technology Update – R Skibitzki  
Safety and Safe Schools Update – R Allen  
\*Instructional Materials Adoptions – A [Discussed 04/09/24] Slavensky  
\*New High School Courses – A [Discussed 04/09/24] Slavensky

MAY 14

Recognition: National Speech Pathologist Day (May 18) – A	Calvin
Recognition: Classified School Employee Week (May 19-25) – A	Toto
English Learner Update – R	Calvin
Expanded Learning Opportunities Update (Elementary) – R	Townsend-Snider
Hearing Officer’s Recommendation-2024 RIF (if applicable) – A	Gaddis
*Approval of CTE 2024 Advisory Committee Roster – A	Schnepf
*Head Start/Early Head Start COLA Funding Allocation 2024-2025 – A	Townsend-Snider
*Resolution: CSPP Continued Funding Application Designated Personnel 2024-2025 – A	Townsend-Snider

MAY 28

Recognition: National Science Bowl (if applicable) – A Schnepf  
Recognition: Science Olympiad (if applicable) – A Schnepf  
Recognition: Academic Decathlon (if applicable) – A Schnepf  
Expanded Learning Opportunities Program (ELO-P) Update – R Calvin  
\*Head Start/Early Head Start Contract Resolution FY 2024-2025 – A Townsend-Snider

JUNE 11

Public Hearing: LCAP – D	Slavensky
Public Hearing: LCAP Choices Charter School – D	Ginter
Public Hearing: Adoption of the 2024-2025 Budget – D	TBD
Temporary Interfund Borrowing of Cash – A	TBD
Early Literacy Support Block Grant Annual Report – R	Townsend-Snider
*CIF Superintendent Designation of Representatives 2024-2025 – A	Schnepf
*ECE Program Self-Evaluation for CDE – A	Townsend-Snider

**JUNE 25**

California School Dashboard Local Indicators – R	Slavensky
LCAP – A [Public Hearing 06/11/24]	Slavensky
Choices Charter School California School Dashboard Local Indicators – R	Ginter
LCAP Choices Charter School – A [Public Hearing 06/11/24]	Ginter
Adoption of the 2024-2025 Budget – A [Public Hearing 06/11/24]	TBD
*2023-2024 Actuarial Report (OPEB) – A	TBD
*Charter School 2022-2023 Audit Reports (AAT, CMP, GIS, GV, OFY, VIE) – A	TBD
*2024-2025 School Plan for Student Achievement (SPSAs) – A	Calvin

D=discussion; A=action; \*=consent; R=report; PC=public comment