



N O T I C E

**BOARD MEETING OF THE BELLEVUE UNION SCHOOL
DISTRICT BOARD OF TRUSTEES WILL BE HELD ON Tuesday
October 19, 2021, 5:00 PM CLOSED SESSION, 6:00PM OPEN SESSION IN
PERSON at 3150 EDUCATION DR & ZOOM TELECONFERENCE HOSTED BY
BELLEVUE UNION SCHOOL DISTRICT 3150 EDUCATION DRIVE SANTA
ROSA, CA 95407**

DATED: October 15, 2021

**David Alexander, Ed.D.
SECRETARY TO THE BOARD
AND DISTRICT SUPERINTENDENT**

POSTED: October 15, 2021

BELLEVUE UNION SCHOOL DISTRICT
Regular Board Meeting
In Person At the 3150 Education Dr. &
Video Teleconference Streamed Via Zoom linked on the BUSD Homepage
Tuesday, October 19, 2021

As authorized by the Governor's Emergency Executive Order issued on March 12, the Bellevue Union School District Board of Education will conduct Board of Education meetings in-person and by live video conference until further notice. The meeting will be live streamed on zoom which can be reached via a link from our Bellevue Union School District homepage @ www.BUSD.org

AGENDA

1. Open Session 5:00 pm

1.1. Call to Order

1.2. Public Comment on Closed Session Agenda

The Public is invited to address the Board regarding items that are on the Closed Session Agenda. Speakers are limited to 3 minutes each. Because this is the time for the public to comment, it is our time to hear from you. Although the Board will not respond, we want you to know that we are listening to you carefully.

To access the [Public Comment Form](#), please click on the link: [BUSD Digital Comment Form](#) to submit your comment to Moriah Hart prior to the start of the meeting. All comments received prior to the start of the meeting will be shared during the meeting.

2. Adjourn To Closed Session

2.1. Closed Session Agenda

2.1.1. Consideration of Student Matter – Confidential Matter Involved §35146

2.1.1.1. Interdistrict Attendance Permit Appeals

2.1.2. Public Employee - Leave of Absence

2.1.3. Public Employee - Discipline/Dismissal/Release § 54957

2.1.4. Public Employment § 54957

3. Reconvene to Open Session 6:00pm

3.1. Flag Salute

3.2. Consider Agenda Adjustment

3.3. Report on Closed Session

4. Public Comment

At this time, members of the public may express opinions or make statements regarding issues pertinent to the District. Action may not be taken on statements or testimony made regarding any item not on the agenda, per Government Code 54954.2. There will be a limit of three minutes placed on each individual making a statement and a total 30 minute time allocation. Persons wishing to comment should complete the public comment form.

To access the [Public Comment Form](#), please click on the link: [BUSD Digital Comment Form](#) to submit your comment to Moriah Hart prior to the start of the meeting. All comments received prior to the start of the meeting will be shared during the meeting.

Because this is the time for the public to comment, it is our time to hear from you. Although Government Code Section 54954.2(a) limits the ability of Board Members to respond to public comments we want you to know that we are listening to you carefully.

5. Information

- 5.1. COVID-19 Updates, Tracy Whitaker, M.A. Director of Student Services & BUSD COVID-19 Coordinator
- 5.2. ESSER III Expenditure Plan Presentation, Aracely Romo Flores, Director of Curriculum and English Learner Services

6. Discussion/Action

- 6.1. Discussion of Substitute Teacher Shortage and Consider Approval of Certificated Substitute Pay Rates for 2021-22

7. Action

- 7.1. Consider Approval of the ESSER III Expenditure Plan, as Required by Section 2001 of the Elementary and Secondary School Emergency Relief (ESSER III) Fund
- 7.2. Consider Approval of the Resolution No:6 Authorizing the Issuance and Sale of General Obligation Bonds, Election of 2020, Series B, in the Aggregate Principal amount of not to Exceed \$10,000,000.
- 7.3. Consider Approval of Resolution No:7 Proclaiming the Second Monday of October As Indigenous People's Day
- 7.4. Consider Approval of the 2021-2022 BEA Negotiation Sunshine Letter
- 7.5. Consider Approval of Board Policy 0410 Nondiscrimination In District Programs And Activities
- 7.6. Consider Approval of Williams Quarterly Uniform Complaint Report Summary (July 1-September 30, 2021)
- 7.7. Consider Ratification of Bills and Warrants

8. Consent Calendar

- 8.1. Contract: Loyal Carlon
- 8.2. Contract: Bridge Communications (Board Meeting Translation Services)
- 8.3. Board Minutes
 - 8.3.1. Regular Board Meeting Minutes September 14, 2021
 - 8.3.2. Special Board Minutes October 7, 2021

- 8.4. CSBA Updating Policy Titles
- 8.5. CSBA Policy Deletions
- 8.6. CSBA Updating Policy Numbers
- 8.7. Personnel Activity Log

9. Reports

- 9.1. California School Employees Association, Chapter 501
- 9.2. Bellevue Education Association
- 9.3. Principal Reports
- 9.4. Board Reports/Board Items
 - 9.4.1. Correspondence
- 9.5. Superintendent Report
 - 9.5.1. Enrollment/Attendance

10. Planning

November 16, 2021	Regular Board Meeting	5:30 pm	In person at the Bellevue Union School District Office and live streamed via Zoom linked on the District's Homepage: www.bUSD.org
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Notice

The Bellevue Union School District complies with the Americans with Disabilities Act. Should you require special accommodations, or more information about accessibility, please contact the Superintendent's Office by calling (707)542-5197 x2. All efforts will be made for reasonable accommodations.

Agenda available in Spanish upon request. Orden del día disponible en español si se solicita.

*District Employees, parents and community members shall treat each other with civility, courtesy and respect.
Civility Policy (BP 1313)*

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Review and Action

Agenda Item Title: Consider Approval of the ESSER III Expenditure Plan, as Required by Section 2001 of the Elementary and Secondary School Emergency Relief (ESSER III) Fund

Prepared By: Chris J. Kim, CBO

Background:

LEAs that receive ESSER III funds are required to develop an ESSER III Expenditure Plan. The plan, at a minimum, must address how the LEA will use ESSER III funds to address students' academic, social, emotional, and mental health needs, as well as opportunity gaps that were exacerbated by the COVID-19 pandemic.

The ESSER III Expenditure Plan must be adopted by the LEA's local governing board at a public meeting by October 29, 2021, and submitted for review and approval within five days of adoption. School districts must submit their adopted plans to the County Office of Education (COE).

Cost:

The District is eligible to receive \$3,716,758 in ESSER III Funding.

Recommended Action:

Review and Approve as Presented

Supporting Documents:

1. ESSER III Expenditure Plan to be presented on a separate cover on October 19, 2021

Bellevue Union School District

Agenda Item for Board Meeting of Oct 19, 2021

Agenda Category: Review and Action

Agenda Item Title: Consider Approval of the Resolution No. 6 Authorizing the Issuance and Sale of General Obligation Bonds, Election of 2020, Series B, in the Aggregate Principal amount of not to Exceed \$10,000,000, and Approving Related Documents and Actions.

Prepared By: Chris J. Kim, CBO

Background:

The District has facilities project needs and asked voters to approve Measure C at the March 3, 2020 Election. District voters approved Measure C. To date, one series has been issued in May 2020 in the amount of \$9,000,000, leaving \$19,000,000 of authorized but unissued bonds. and the District desires to issue its voter-approved bond to commence projects. This Resolution authorizes the issuance of \$10 million to accomplish a second phase of Measure C projects. The Resolution authorizes the bonds to be issued traditional tax-exempt bonds bearing current interest (no capital appreciation bonds) pursuant to the provisions of the California Government Code, with maturities and interest rates within all applicable legal limitations. The bonds are expected to be underwritten in full by the investment banking firm of Raymond James. Appendix A of the Resolution summarizes certain current expectations about the financing, in accordance with SB 450. The Resolution authorizes staff to work with the financing team to complete all related documentation (Preliminary Official Statement which is the investor disclosure document and Bond Purchase Agreement which documents the terms of the underwriting) to accomplish the financing. Attachments: draft Bond Purchase Agreement; draft Preliminary Official Statement.

Cost:

None to the general fund. Voter-approved bonds are repaid by the levy and collection of annual ad valorem taxes while the bonds are outstanding. Costs of the bond issuance are payable from bond proceeds.

Recommended Action:

Adopt Resolution Authorizing Issuance of Bonds.

Supporting Documents:

1. Resolution 6 and Bond Purchase Agreement Preliminary Official Statement.

RESOLUTION NO. 6

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE
BELLEVUE UNION SCHOOL DISTRICT AUTHORIZING THE
ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS,
ELECTION OF 2020, SERIES B, IN THE AGGREGATE PRINCIPAL
AMOUNT OF NOT TO EXCEED \$10,000,000, AND APPROVING
RELATED DOCUMENTS AND ACTIONS**

WHEREAS, an election was duly and regularly held in the Bellevue Union School District (the "District") on March 3, 2020, in accordance with Article XIII A Section 1 paragraph (b) subsection (2) of the California Constitution, for the purpose of submitting Measure C (the "Bond Measure") to the qualified electors of the District, authorizing the issuance of general obligation bonds in the aggregate principal amount of \$28,000,000 (the "Bonds"), and the requisite fifty-five percent of the votes cast were in favor of the issuance of the Bonds; and

WHEREAS, the abbreviated form of the Bond Measure is:

"To improve the quality of local schools without increasing estimated tax rates; replace deteriorating plumbing systems; improve student access to computers and modern technology; and modernize/renovate classrooms, restrooms and school facilities; shall Bellevue Union School District's measure be adopted authorizing \$28,000,000 in bonds at legal interest rates, generating approximately \$1,800,000 annually while bonds are outstanding with levies of approximately 3 cents per \$100 assessed value, with annual audits, citizens' oversight and no money for salaries?"

WHEREAS, the Board is authorized to provide for the issuance and sale of any series of 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 (the "Bond Law"); and

WHEREAS, on May 20, 2020, the District caused the issuance of a first series of the Bonds designated "General Obligation Bonds, Election of 2020, Series A (Bank Qualified)" in the aggregate principal amount of \$9,000,000 (the "Series A Bonds"), leaving \$19,000,000 of authorized but unissued Bonds; and

WHEREAS, the District wishes at this time to initiate proceedings for the issuance of a second series of the Bonds under the Bond Law in the aggregate principal amount of not to exceed \$10,000,000 to be designated "Bellevue Union School District (Sonoma County, California) General Obligation Bonds, Election of 2020, Series B" (the "Series B Bonds") as provided in this Resolution for the purpose of providing financing for projects authorized under the Bond Measure;

WHEREAS, as required by Education Code Section 15268, the Series B Bonds shall be issued only in a principal amount that does not cause the District to exceed applicable bonding capacity limitations and with tax rate projections that meet applicable legal requirements; and

WHEREAS, further, as required by Government Code Section 5852.1 enacted January 1, 2018 by Senate Bill 450, attached hereto as Appendix B is the information relating to the Series B Bonds that has been obtained by the Board and is hereby disclosed and made public; and

WHEREAS, the Board has approved a Debt Issuance and Management Policy (BP 3470) which complies with Government Code Section 8855, and the delivery of the Series B Bonds will be in compliance with said policy;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Bellevue Union 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, any investments authorized pursuant to Sections 53601 and 53635 of the California Government Code, provided that said investments are part of the County treasury, in accordance with Education Code Section 15146(g). The County Treasurer shall assume no responsibility in the reporting, reconciling and monitoring in the investment of proceeds related to the Series B Bonds.

“Board” means the Board of Trustees 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-exempt 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, as in effect on the date of adoption hereof and as amended hereafter.

“Bond Measure” means Measure C submitted to and approved by the requisite 55% of the voters pursuant to the provisions of the California Constitution and the California Education Code on March 3, 2020, under which the issuance of the 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 B Bonds and pay the purchase price therefor.

“Building Fund” means the fund established and held by the County Treasurer under Section 3.03.

“Closing Date” means the date upon which there is a delivery of the Series B Bonds in exchange for the amount representing the purchase price of the Series B Bonds by the Underwriter.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate which is 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 B 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 B Bonds.

“County” means County of Sonoma, a political subdivision of the State of California, duly organized and existing under the Constitution and laws of the State of California.

“County Treasurer” means the Sonoma County Treasurer-Tax Collector, or any authorized deputy or designee thereof.

“Debt Service Fund” means the account established and held by the County Treasurer under Section 4.02.

“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.

“District” means the Bellevue Union School District, an elementary 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 Vice President of the Board, the Superintendent, the District’s chief business official including an interim official, or such officer’s written designee, or any other person authorized by resolution of the Board of Trustees of the District to act on behalf of the District with respect to this Resolution and the Series B 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 (a) any direct general non-callable obligations of the United States of America, including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America; (b) any

obligations the timely payment of principal of and interest on which are directly or indirectly guaranteed by the United States of America or which are secured by obligations described in the preceding clause (a); (c) the interest component of Resolution Funding Corporation strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form; (d) pre-refunded municipal bonds rated in the highest rating category by any nationally recognized rating agency; and (e) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies (which at the time of acquisition thereof shall be rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent): (i) direct obligations or fully guaranteed certificates of beneficial ownership of the U.S. Export-Import Bank; (ii) certificates of beneficial ownership of the Farmers Home Administration; (iii) participation certificates of the General Services Administration; (iv) Federal Financing Bank bonds and debentures; (v) guaranteed Title XI financings of the U.S. Maritime Administration; (vi) project notes, local authority bonds, new communities debentures and U.S. public housing notes and bonds of the U.S. Department of Housing and Urban Development; and (vi) obligations of the Federal Home Loan Bank (FHLB).

"Interest Payment Dates" means February 1 and August 1 in each year during the term of such Series B 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 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 and the District.

"Outstanding," when used as of any particular time with reference to Series B Bonds, means all Series B Bonds except: (a) Series B Bonds theretofore canceled by the Paying Agent or surrendered to the Paying Agent for cancellation; (b) Series B Bonds paid or deemed to have been paid within the meaning of Section 9.02; and (c) Series B Bonds in lieu of or in substitution for which other Series B Bonds have been authorized, executed, issued and delivered by the District under this Resolution.

"Owner", whenever used herein with respect to a Series B Bond, means the person in whose name the ownership of such Series B Bond is registered on the Registration Books.

"Paying Agent" means any bank, trust company, national banking association or other financial institution, or the County, appointed as paying agent for the Bonds in the manner provided in Article VI of this Resolution. The County, if appointed by the District, may serve as the District's paying agent, including through a designated agent.

"Record Date" means the 15th 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 B 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 B Bonds” means the not-to-exceed \$10,000,000 aggregate principal amount of Bellevue Union School District (Sonoma County, California) General Obligation Bonds, Election of 2020, Series B, issued and at any time Outstanding under this Resolution.

“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., the underwriter of the Series B Bonds upon the negotiated sale thereof, as designated pursuant to Section 3.01.

“Written Certificate of the District” means an instrument in writing signed by a District Representative or by any other officer of the District duly authorized by the District and listed on a Written Request of the District for that 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 adopted by the Board under the authority 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 B 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 B 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 SERIES B BONDS

SECTION 2.01. *Authorization.* The Board hereby authorizes the issuance of the Series B Bonds in the aggregate principal amount not to exceed \$10,000,000 under and subject to the terms of Article XIII A, Section 1 paragraph (b) subsection (2) of the California Constitution, the Bond Law and this Resolution, for the purpose of raising money for the acquisition and construction 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 B Bonds issued or to be issued hereunder and then Outstanding to secure the full and final payment of principal thereof and interest on all Series B Bonds, subject to the covenants, agreements, provisions and conditions herein contained. The Series B Bonds shall be designated the "Bellevue Union School District (Sonoma County, California) General Obligation Bonds, Election of 2020, Series B", together with any further designations as may be identified in the Bond Purchase Agreement.

SECTION 2.02. *Terms of Series B Bonds.*

(a) Terms of Series B Bonds. The Series B 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 B Bonds maturing in the year of maturity of the Series B Bonds for which the denomination is specified. Series B Bonds will be lettered and numbered as the Paying Agent may prescribe. The Series B Bonds will be dated as of the Closing Date.

Interest on the Series B Bonds is payable semiannually on each Interest Payment Date. Each Series B 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 B Bond is in default at the time of authentication thereof, such Series B 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 B 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 (up to a maximum of 6 percent per annum), as determined upon the sale thereof as provided in the Bond Purchase Agreement. Interest on the Series B Bonds will be calculated on the basis of a 360-day year comprised of twelve 30-day months. The final maturity of the Series B Bonds shall not exceed the legal limit identified in the Bond Law, and if the final maturity is more than thirty years after the Closing Date, the Superintendent is authorized to execute a certification confirming that the useful life of the facilities to be financed with the proceeds of the Series B Bonds which mature more than thirty years after the Closing Date exceeds the final maturity date of said Series B Bonds.

(c) CUSIP Identification Numbers. CUSIP identification numbers will be imprinted on the Series B Bonds, but such numbers do not constitute a part of the contract evidenced by the Series B 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 B Bonds. In addition, failure on the part of the District to use such CUSIP numbers in any notice to Owners of the Series B 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 B 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 B 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 B Bonds, which written request is on file with the Paying Agent as of any Record Date, interest on such Series B Bonds will be paid by wire payment 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 B 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 Series B Bonds may be established or modified under the Bond Purchase Agreement provided such terms are in conformity with the Bond Law. In the event of a conflict or inconsistency between this Resolution and the Bond Purchase Agreement relating to the terms of the Series B Bonds, the provisions of the Bond Purchase Agreement will be controlling.

SECTION 2.03. *Redemption of Series B Bonds.*

(a) Optional Redemption Dates and Prices. The Series B 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 shall be designated by the District and by lot within a maturity, from any available source of funds, commencing on the date identified in the Bond Purchase Agreement, at a price equal to 100% of the principal amount thereof, without premium, together with accrued interest thereon to the redemption date, or as otherwise provided 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 B Bonds are term bonds which are subject to mandatory sinking fund redemption, each such maturity of Series B 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 B Bonds for Redemption. Whenever less than all of the Outstanding Series B Bonds of any one maturity are designated for redemption, the Paying Agent shall select the Outstanding Series B 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 B Bond will be deemed to consist of individual bonds of \$5,000 principal amount. The Series B 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 B 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 Series B 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 B Bond Owners.

Such notice shall state the redemption date and the redemption price and, if less than all of the then Outstanding Series B Bonds are to be called for redemption, shall designate the serial numbers of the Series B Bonds to be redeemed by giving the individual number of each Series B Bond or by stating that all Series B Bonds between two stated numbers, both inclusive, or by stating that all of the Series B Bonds of one or more maturities have been called for redemption, and shall require that such Series B 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 B Bonds will not accrue from and after the redemption date.

Upon surrender of Series B 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 B Bond or Bonds, of the same maturity, of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series B 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 B Bonds so called for redemption have been duly provided, the Series B 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 B 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 B 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 B Bonds then called for redemption. The District and the Paying Agent shall have no liability to the Series B 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 Series B Bonds.* The Series B 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, 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 Series B Bonds.* The Series B Bonds shall be signed by the manual or facsimile signature of the President of the Board and shall be attested by the manual or facsimile signature of the Secretary or Clerk of the Board. Only those Series B 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 B 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 B Bonds.* Subject to Section 2.10, any Series B 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 B 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 B Bond issued upon any transfer.

Whenever any Series B Bond or Bonds is surrendered for transfer, the District shall execute and the Paying Agent shall authenticate and deliver a new Series B Bond or Bonds, for like aggregate principal amount. No transfers of Series B Bonds shall be required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series B Bonds for redemption or (b) with respect to a Series B Bond which has been selected for redemption.

SECTION 2.07. *Exchange of Series B Bonds.* Series B Bonds may be exchanged at the principal Office of the Paying Agent for a like aggregate principal amount of Series B Bonds of authorized denominations and of the same maturity, together with a request for exchange signed by the owner or by a person legally empowered to do so in a form satisfactory to the Paying Agent. The District may charge a reasonable sum for each new Series B Bond issued upon any exchange (except in the cases of any exchange of temporary Series B Bonds for definitive Series B Bonds). No exchange of Series B Bonds is required to be made (a) 15 days prior to the date established by the Paying Agent for selection of Series B Bonds for redemption or (b) with respect to a Series B Bond after it 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 B 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 B 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 B Bonds, and the Series B Bonds shall be registered in the name of Cede & Co. as nominee for DTC. The Series B Bonds shall be initially executed and delivered in the form of a single fully registered Series B Bond for each maturity date of the Series B Bonds in the full aggregate principal amount of the Series B 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 B 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 B 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 B Bonds. The District shall cause to be paid all principal and interest with respect to the Series B 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 B 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 B 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 B Bonds and delivers a written certificate to DTC and the District to that effect, DTC shall notify the Depository System Participants of the availability through DTC of Series B Bonds. In such event, the District shall issue, transfer and exchange Series B 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 B 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 B 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 B Bonds evidencing the Series B Bonds to any Depository System Participant having Series B Bonds credited to its DTC account or (b) arrange for another securities depository to maintain custody of certificates evidencing the Series B Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Series B 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 B Bond and all notices with respect to such Series B 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 B Bonds.

Section 2.10. *Transfer Under Book-Entry System: Discontinuation of Book-Entry System.* Registered ownership of the Series B 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 SERIES B BONDS; APPLICATION OF PROCEEDS

SECTION 3.01. *Sale of Series B Bonds; Approval of Sale Documents.*

(a) Negotiated Sale of Series B Bonds. Pursuant to Section 53508.7 of the Bond Law, the Board hereby authorizes the negotiated sale of the Series B Bonds to Raymond James & Associates, Inc., as Underwriter. The Series B Bonds shall be sold pursuant to the Bond Purchase Agreement, in substantially the form on file with the Secretary or 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. 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, so long as the limitations contained herein are reflected in the Purchase Contract, including:

- (i) the Series B Bonds shall bear a rate of interest of not to exceed the legal limit of 8 percent per annum and the final maturity shall not exceed the limits contained in the Bond Law;
- (ii) the Series B 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 0.675% of the principal amount of the Series B Bonds.

In accordance with Section 53508.7 of the Bond Law, the Board has determined to sell the Series B 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 advantageous in a volatile municipal bond market; (b) a negotiated sale will permit the time schedule for the issuance and sale of the Series B Bonds to be expedited if beneficial to the District and (c) a negotiated sale provides time for the designated Underwriter to educate potential investors about recent events in the District and in the bond market.

(b) Official Statement. The Board hereby approves, and hereby deems nearly final within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934, the Preliminary Official Statement describing the Series B 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 nearly 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 including escrow agreement, 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 B Bonds, including but not limited to the execution and delivery of a document with respect to the engagement of the Paying Agent appointed hereby, applying for a municipal bond insurance policy and executing all items related to obtaining such policy, if in the best economic interests of the District, 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 B Bonds.* The proceeds of the Series B Bonds shall be paid to the County Treasurer on the Closing Date, and shall be applied by the County Treasurer as follows:

- (a) The portion of the proceeds representing the premium (if any) received by the County Treasurer on the sale of the Series B Bonds will be transferred to the County Office of Education and deposited in the Debt Service Fund established pursuant to Section 4.02.
- (b) All remaining proceeds received by the County Treasurer from the sale of the Series B Bonds will be transferred to the County Office of Education for deposit in the Building Fund established pursuant to Section 3.03.

At the option of the District, a portion of the proceeds of the Series B Bonds 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(g) 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 and related custodial agreement.

SECTION 3.03. *Building Fund.* The County Treasurer shall create and maintain a fund designated as the "Bellevue Union School District, Election of 2020, Series B Building Fund," into which the proceeds from the sale of the Series B Bonds shall be deposited, to the extent required under Section 3.02(b). The County shall maintain separate accounting for the proceeds of the Series B Bonds, including all earnings received from the investment thereof. Amounts credited to the Building Fund for the Series B Bonds shall be expended by the District solely for the financing of projects for which the Series B 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 B Bonds shall be retained in the Building Fund and used for the purposes thereof. At the Written Request of the District filed with the County Treasurer, 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 B Bonds.

If excess amounts remain on deposit in the Building Fund after payment in full of the Series B 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 B Bonds have been authorized or otherwise in accordance with the Bond Law.

SECTION 3.04. *Professionals; Estimated Financing Costs.* The firm of Jones Hall, A Professional Law Corporation, has previously 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 previously been engaged to act as the District's financial advisor (the "Financial Advisor"), in connection with the District's financings, and such engagements are confirmed pursuant to contracts previously approved together with any necessary addenda. The estimated costs of issuance associated with the sale of the Series B Bonds is set forth in Appendix B.

SECTION 3.05. *Findings Regarding Useful Life.* In the event that the Series B Bonds are issued with a maturity which extends beyond thirty years, a District Representative which is familiar with the projects to be financed with the proceeds of the Series B Bonds is authorized to make the required findings with respect to the useful life of the projects and the Series B Bonds.

ARTICLE IV

SECURITY FOR THE SERIES B BONDS; DEBT SERVICE FUND

SECTION 4.01. *Security for the Series B Bonds.* The Series B 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 Series B Bonds and the interest 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 Series B Bonds are Outstanding in an amount sufficient to pay the principal of and interest on the Series B Bonds when due, including the principal of any Series B Bonds upon the mandatory sinking fund redemption thereof under Section 2.03(b), which moneys when collected will be paid to the County Treasurer and placed in the Debt Service Fund.

No part of any fund or account of the County is pledged or obligated to the payment of the Series B Bonds. The principal of and interest on Series B 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 B Bonds. In no event are the principal of and interest on Series B 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 B Bonds, including the interest thereon, are payable solely from taxes levied under Sections 15250 and 15252 of the Education Code; provided, however, nothing herein contained prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

As provided in Section 15251 of the Education Code, the Series B Bonds are secured by a statutory lien on all revenues received pursuant to the levy and collection of the *ad valorem* tax. The lien attaches automatically without further action or authorization by the District and is valid and binding from the time the Series B Bonds are executed and delivered.

SECTION 4.02. *Establishment of Debt Service Fund.* The District hereby requests the County Treasurer to establish, hold and maintain a fund to be known as the "Bellevue Union School District General Obligation Bonds, Election of 2020, Series B Debt Service Fund", which the County Treasurer shall maintain as a separate account, distinct from all other funds of the County, the Office of Education and the District. All taxes levied by the County, at the request of the District, for the District's payment of the principal of and interest on the Series B Bonds shall be deposited in the Debt Service Fund promptly upon apportionment of said levy.

SECTION 4.03. *Disbursements From Debt Service Fund.* The County Treasurer shall administer the Debt Service Fund and make disbursements therefrom in the manner set forth in this Section. The County Treasurer shall transfer amounts on deposit in the Debt Service Fund, to the extent necessary for the District to pay the principal of and

interest on the Series B 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 B Bonds. DTC will thereupon make payments of principal and interest on the Series B Bonds to the DTC Participants who will thereupon make payments of principal and interest to the beneficial owners of the Series B Bonds. 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. Pursuant to such provision, the District hereby authorizes the application of amounts in the Debt Service Fund to reimburse the County for all costs and expenses incurred by it in processing the District's payments from time to time for the services of the Paying Agent which is designated for the Series B Bonds under Section 6.01. Any moneys remaining in the Debt Service Fund after the Series B Bonds and the interest thereon have been paid by the District, shall be transferred to any other interest and sinking fund for general obligation bond indebtedness of the District, 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, 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 B 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 B Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Series B 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 B 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 B Bonds to provide security for the Series B 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 B 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 County Treasurer has no responsibility in the reporting, reconciling and monitoring of the investment of the proceeds of the Bonds.

All interest or gain derived from the investment of amounts in any of the funds or accounts established hereunder shall be deposited in the fund or account from which such investment was made, and shall 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 B 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 requests and 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 B Bonds, in conformity with the terms of the Series B Bonds and of this Resolution. Nothing herein contained shall prevent 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 B 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 B Bonds then Outstanding, or their representatives authorized in writing.

SECTION 5.03. *Protection of Security and Rights of Series B Bond Owners.* The District will preserve and protect the security of the Series B Bonds and the rights of the Series B Bond Owners, and will warrant and defend their rights against all claims and demands of all persons. Following the issuance of the Series B Bonds by the District, the Series B 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 Series B Bonds are not so used as to cause the Series B 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 Series B 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 Series B 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 Series B 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 Series B Bonds from the gross income of the Owners of the Series B 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 Series B 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 Series B 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 Series B 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 B Bonds; however, any Participating Underwriter (as that term is defined in the Continuing Disclosure Certificate) or any holder or beneficial owner of the Series B 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 Series B 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 B Bonds of the rights and benefits provided in this Resolution.

ARTICLE VI

THE PAYING AGENT

SECTION 6.01. *Appointment of Paying Agent.* The County Treasurer-Tax Collector, through its agent, The Bank of New York Mellon Trust Company, N.A., or any successor thereto, is hereby appointed to act as the initial Paying Agent for the Series B Bonds and, in such capacity, shall also act as registration agent and authentication agent for the Series B 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 B 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, 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 County Treasurer may also be appointed to serve as Paying Agent.

The Paying Agent may at any time resign by giving written notice to the District and the Series B Bond Owners of such resignation. Upon receiving notice of such resignation, with the written consent of the County Treasurer (which shall not unreasonably be withheld) 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.

Any bank, national association, federal savings association, or trust company into which the Paying Agent may be merged or converted or with which it may be consolidated or any bank, national association, federal savings association, or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank, national association, federal savings association, or trust company to which the Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such bank, federal savings association, or trust company shall be eligible as described in this Section 6.01 shall be the successor to such Paying Agent, without the execution or filing of any paper or any further act, anything herein to the contrary notwithstanding.

SECTION 6.02. *Paying Agent May Hold Series B Bonds.* The Paying Agent may become the owner of any of the Series B 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 B 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 B 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, who may be counsel to the District, 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 B BOND OWNERS

SECTION 7.01. *Remedies of Series B Bond Owners.* Any Series B Bond Owner has the right, for the equal benefit and protection of all Series B 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 B 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 B Bond Owners' rights; or
- (c) upon the happening and continuation of any default by the District hereunder or under the Series B 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 B 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 B Bond Owners.

SECTION 7.03. *Non-Waiver.* Nothing in this Article VII or in any other provision of this Resolution or in the Series B Bonds, affects or impairs the obligation of the District, which is absolute and unconditional, to pay the principal of and interest on the Series B Bonds to the respective Owners of the Series B 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 B Bonds.

A waiver of any default by any Series B 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 B 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 B 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 B Bonds.

If a suit, action or proceeding to enforce any right or exercise any remedy be abandoned or determined adversely to the Series B Bond Owners, the District and the Series B 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 B 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, 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 B 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 Series B 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 B Bonds Outstanding at the time such consent is given. Without the consent of all the Owners of such Series B Bonds, no such modification or amendment shall permit (a) a change in the terms of maturity of the principal of any Outstanding Series B 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 B 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 B 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 and the Owners of the Series B 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 B Bonds.

SECTION 9.02. *Defeasance of Series B Bonds.*

(a) Discharge of Resolution. Any or all of the Series B 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 B 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) with the Paying Agent or other escrow agent to pay or redeem such Series B Bonds; or
- (iii) by delivering such Series B Bonds to the Paying Agent for cancellation by it.

If the District pays all Outstanding Series B 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 B 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 B Bonds not theretofore surrendered for such payment or redemption.

(b) Discharge of Liability on Series B 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 B Bond (whether upon or prior to its maturity or the redemption date of such Series B Bond), provided that, if such Series B 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 B 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 B 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 B Bonds previously issued and delivered, which the District may have acquired in any manner whatsoever, and such Series B Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) Deposit of Money or Securities with Agent. Whenever in this Resolution it is provided or permitted that there be deposited with or held in trust by the Paying Agent or other agent money or securities in the necessary amount to pay or redeem any Series B 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 B Bonds and all unpaid interest thereon to maturity, except that, in the case of Series B 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 B 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 B Bonds to be paid or redeemed, as such principal or redemption price and interest become due, provided that, in the case of Series B 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 B 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 B Bonds and remaining unclaimed for two years after the principal of all of the Series B 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 B 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 B 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 B 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 B 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 B Bond Owners.* Any request, declaration or other instrument which this Resolution may require or permit to be executed by Series B Bond Owners may be in one or more instruments of similar tenor, and shall be executed by Series B 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 B 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 B 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 B Bond shall bind all future Owners of such Series B 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 B 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 B 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 B Bonds.* Whenever in this Resolution provision is made for the surrender to the District of any Series B 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 B 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 B 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 B 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 Series B Bond Owners.

SECTION 9.08. *Federally Taxable Maturity or Series.* If legal considerations require that a portion of the Series B Bonds be issued as a separate series on a federally taxable basis, the District Representatives are authorized to make such designations. Such considerations may include addressing conditions, if any, in the bond market that could result in capitalized interest on the Series B Bonds exceeding thirty-six months, in which case a portion of the principal amount authorized hereunder may be issued as a separate series of bonds or bond maturity, on a federally taxable basis, in accordance with the parameters described herein. In addition if there is a change in law permitting bonds to be issued as taxable tax credit bonds such as Build America Bonds or similar instruments, this resolution provides authority for such issuance and the District Representatives are authorized to make appropriate designations.

SECTION 9.08. *Effective Date of Resolution.* This Resolution shall take effect from and after the date of its passage and adoption.

* * * * *

PASSED AND ADOPTED on October 19, 2021, by the following vote:

[Identify votes or other disposition by trustee last name]

AYES:

NOES:

ABSENT:

ABSTAIN:

By: _____
Secretary of the Board of Trustees
Bellevue Union School District,
Sonoma County, California

APPENDIX A
FORM OF BOND

REGISTERED BOND NO. _____

\$_____

BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
GENERAL OBLIGATION BOND
ELECTION OF 2020, SERIES B

**INTEREST RATE
PER ANNUM:**

MATURITY DATE:

DATED DATE:

CUSIP:

REGISTERED OWNER:

PRINCIPAL AMOUNT: * _____ DOLLARS*****

The Bellevue Union School District (the "District"), located in the County of Sonoma (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 February 1, 2022 (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 15th 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 on or before January 1, 2022, 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 Bank of New York Mellon Trust Company, N.A., Dallas, Texas. Interest hereon (including the final interest payment upon maturity) 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 15th 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 "Bellevue Union School District (Sonoma County, California) General Obligation Bonds, Election of 2020, Series B" (the "Bonds"), in an aggregate principal amount of \$10,000,000, 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 Government Code (the "Bond Law"), and under a Resolution of the Governing Board of the District adopted on October 19, 2021 (the "Resolution"), authorizing the issuance of the Bonds. The issuance of the Bonds has been authorized by the requisite fifty-five percent vote of the electors of the District cast at a special bond election held on March 3, 2020, upon the question of issuing bonds in the amount of \$28,000,000. 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 principal amount 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 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 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.

For the purpose of selection for optional redemption, the Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed.

The Bonds maturing on August 1, 20__ and August 1, 20__ (collectively, the “Term Bonds”), are subject to mandatory sinking fund redemption on August 1 of each years in accordance with the respective schedule set forth below for such Term Bonds. The Term Bonds so called for mandatory sinking fund redemption shall be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium. If any Term Bonds are redeemed under the foregoing optional redemption provisions, the total amount of all future sinking payments with respect to such Term Bonds will 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.

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption
---------------------------------------	------------------------------------

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption
---------------------------------------	------------------------------------

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 15th 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.

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 Bellevue Union School District has caused this Bond to be executed by the manual or facsimile signature of its President and attested by the manual or facsimile signature of the Secretary of its Board of Trustees, all as of the date stated above.

**BELLEVUE UNION SCHOOL
DISTRICT**

By: _____
President
Board of Trustees

Attest:

By: _____
Secretary of the Board

FORM OF CERTIFICATE OF AUTHENTICATION

This is one of the Bonds described in the within-mentioned Resolution.

Authentication Date: _____

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., as *Paying
Agent***

By: _____
Authorized Signatory

STATEMENT OF INSURANCE

[if any]

* * * * *

FORM OF ASSIGNMENT

For value received, the undersigned do(es) hereby sell, assign and transfer unto

(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 an eligible guarantor institution.

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

REQUIRED DISCLOSURES PURSUANT TO GOVERNMENT CODE SECTION 5852.1

1. True Interest Cost of the Bonds (Estimated): 3.427% (All-In)
2. Finance charge of the Bonds, being the sum of all fees and charges paid to third parties: Costs of Issuance (\$145,000), Underwriter's compensation (\$67,500), and Bond Insurance Premium if obtained (\$45,800).
3. Proceeds of the Bonds expected to be received by District for deposit to Building Fund, net of proceeds for Costs of Issuance in (2) above to paid from the principal amount of the Bonds, and capitalized interest (if any) and reserves (if any) (Estimated): \$9,855,000
4. Total Payment Amount for the Bonds, being the sum of (a) debt service to be paid on the bonds to final maturity, plus (b) any financing costs not paid from proceeds of the Bonds (Estimated): \$18,320,000 (1.83:1)

**Information based on estimates made in good faith by the District's Financial Advisor. Estimates include par amount of \$10,000,000 and certain assumptions regarding tax-exempt rates available in the bond market at the time of pricing the bonds.*

\$ _____
BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
General Obligation Bonds
Election of 2020, Series B

BOND PURCHASE AGREEMENT

_____, 2021

Board of Trustees
Bellevue Union School District
3150 Education Drive
Santa Rosa, California 95407

Ladies and Gentlemen:

Raymond James & Associates, Inc., as underwriter (the "Underwriter"), acting on its own behalf and not as fiduciary or agent for the hereinafter defined District, offers to enter into this Bond Purchase Agreement (this "Purchase Agreement") with the Bellevue Union School District (the "District"), which, upon acceptance hereof by the District, will be binding upon the District and the Underwriter. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to the Underwriter at its office 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 herein set forth, the Underwriter hereby agrees to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriter for such purpose, all (but not less than all) of the \$_____ in aggregate principal amount of the Bellevue Union School District (Sonoma County, California) General Obligation Bonds, Election of 2020, Series B (the "Bonds"). The purchase price of the Bonds shall be \$_____ (representing the principal amount of the Bonds, plus net original issue premium of \$_____, less Underwriter's discount of \$_____, and less premium for the Bond Insurance Policy (defined below) of \$_____ which the District requests that the Underwriter wire directly to the Bond Insurer (defined below)).

In as much as this purchase and sale represents a negotiated transaction, the District acknowledges and agrees that: (i) the primary role of the Underwriter is to purchase securities for resale to investors in an arms-length commercial transaction between the District and the Underwriter and that the Underwriter has financial and other interests that differ from those of the District, (ii) in connection with such transaction including the process leading thereto, the Underwriter is acting solely as a principal and is not acting as an agent or a municipal advisor, financial advisor or fiduciary to the District or any other person or entity, (iii) the Underwriter has not assumed any advisory or fiduciary responsibility to the District with respect to (a) the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the District on other matters), (b) any other fiduciary or contractual obligation except for the obligations expressly set forth in this Purchase Agreement, (iv) the only obligations the Underwriter has to the District with respect to the transaction contemplated hereby

expressly are set forth in this Purchase Agreement, and (v) the District has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein. The District acknowledges that it has previously provided the Underwriter with an acknowledgement of receipt of the required Underwriter disclosure under Rule G-17 of the MSRB.

2. **The Bonds.** The Bonds are issued under the provisions of a resolution adopted by the Board of Trustees of the District on October 19, 2021 (the “Bond Resolution”) and certain provisions of the California Government Code, being Article 4.5 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, commencing at Section 53506 (the “Bond Law”). The Bonds are issued for the purpose of financing voter-approved capital facility improvements, as more particularly described in the Bond Resolution.

The Bonds shall be dated their date of delivery and bear interest at the rates, and shall mature in the years shown on Appendix A hereto, which is incorporated herein by this reference. The Bonds shall be as described in and shall be issued and secured pursuant to, the provisions of the Bond Resolution and the Bond Law. In addition, the Bonds shall be insured by _____ (the “Bond Insurer”) pursuant to a bond insurance policy delivered upon the issuance of the Bonds (the “Bond Insurance Policy”).

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

3. **Redemption.** The Bonds are subject to redemption prior to maturity pursuant to the terms of the Bond Resolution, with the additional terms as set forth in Appendix A hereto.

4. **Use of Documents.** The District hereby authorizes the Underwriter to use, in connection with the offer and sale of the Bonds, this Purchase Agreement, the Preliminary Official Statement, an Official Statement (defined below), the Bond Resolution, and all information contained herein and therein and all of the documents, certificates, or statements furnished by the District to the Underwriter in connection with the transactions contemplated by this Purchase Agreement.

5. **Public Offering of the Bonds.** The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields to be set forth on the inside cover page of the Official Statement and Exhibit A hereto. Subsequent to such initial public offering, the Underwriter reserves the right to change such initial public offering prices or yields as it deems necessary in connection with the marketing of the Bonds. The Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market; and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

6. **Review of Official Statement.** The District has caused to be drafted and previously delivered a Preliminary Official Statement with respect to the Bonds, dated October 27, 2021 (the “Preliminary Official Statement,” including the cover page, the inside cover and the appendices thereto). The District represents that the Preliminary Official Statement was “deemed final” as of the date thereof, for purposes of Securities and Exchange Commission Rule 15c2-12 (the “Rule 15c2-12”), except for either revisions or additions to the offering price(s), interest rate(s), yield(s),

Underwriter's discount, aggregate principal amount, principal amount per maturity, delivery date, rating(s) and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12. The District hereby ratifies, confirms and approves of the use and distribution by the Underwriter prior to the date hereof of the Preliminary Official Statement.

The Underwriter agrees that prior to the time the final Official Statement (as defined herein) relating to the Bonds is available, the Underwriter will send to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the Preliminary Official Statement. The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the MSRB and as may be agreed to by the District and the Underwriter. The District confirms that it does not object to distribution of the Preliminary Official Statement or the Official Statement in electronic form. A copy of the Preliminary Official Statement sent to a potential purchaser shall be sent by first-class mail or electronically (or other equally prompt means) not later than the first business day following the date upon which each such request is received.

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

7. **Closing.** At 8:30 a.m., California Time, on November 18, 2021 or at such other time or on such other date as shall have been mutually agreed upon by the District and the Underwriter (such payment and delivery herein called the "Closing," and the date thereof the "Closing Date"), the District will deliver to the Underwriter, through the facilities of DTC in Jersey City, New Jersey, or at such other place as the District and the Underwriter may mutually agree upon, the Bonds in fully registered book-entry form, duly executed and registered in the name of Cede & Co., as nominee of DTC, and at the offices of Jones Hall, A Professional Law Corporation, in San Francisco, California ("Bond Counsel"), the other documents hereinafter mentioned, and the Underwriter will accept such delivery and pay the purchase price thereof set forth in Section 1 in immediately available funds by check, draft or wire transfer to or upon the order of the District.

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

(a) Due Organization. The District is and will be on the Closing Date an elementary school district duly organized and validly existing under the laws of the State of California, with the power to issue the Bonds pursuant to the Bond Law, to adopt the Bond Resolution and to enter into this Purchase Agreement and the Continuing Disclosure Certificate (as defined in paragraph (i) below).

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

with their respective terms; and (v) the District has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement and the Official Statement.

(c) Consents. 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, the execution and delivery of this Purchase Agreement and the Continuing Disclosure Certificate or the consummation of the other transactions effected or contemplated herein or hereby except for such actions which may qualify the Bonds for offer and sale under Blue Sky or other securities laws and regulations of states and jurisdiction of the United States as the Underwriter may reasonably request, or which have not been obtained or taken; provided however, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

(d) Internal Revenue Code. The District has complied with the Internal Revenue Code of 1986, as amended, with respect to the Bonds, and the District shall not knowingly take or omit to take any action that, under existing law, may affect the exclusion from gross income for federal tax purposes, or the exemption from any applicable State tax of the interest on the Bonds.

(e) No Conflicts. To the best knowledge of the District, the issuance of the Bonds, and the execution, delivery and performance of this Purchase Agreement, the Bond Resolution, the Continuing Disclosure Certificate and the Bonds, and the compliance with the provisions hereof and thereof, do not conflict with or constitute on the part of the District a violation of or material default under the Constitution of the State of California or any existing law, charter, ordinance, regulation, decree, order or resolution and do not conflict with or result in a violation or breach of, or constitute a 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) Litigation. As of the time of acceptance hereof, no action, suit, proceeding, hearing or investigation is pending or, to the best knowledge of the District, 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 or of the title of the officials of the District to such offices; or (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 collection of *ad valorem* property taxes available to pay the principal of and interest on the Bonds, or the pledge thereof, or the levy of any taxes contemplated by the Bond Resolution or in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Agreement, the Continuing Disclosure Certificate or the Bond Resolution or contesting the powers of the District or the Bond Resolution or this Purchase Agreement or contesting in any way the completeness or accuracy of the Preliminary Official Statement; or (iii) in which a final adverse decision could (a) materially adversely affect the consummation of the transactions contemplated by this Purchase Agreement or the Bond Resolution, (b) declare this Purchase Agreement or the Bond Resolution to be invalid or unenforceable in whole or in material part, or (c) adversely affect the exclusion of the interest paid on the Bonds from gross income for federal income tax purposes and the exemption of such interest from California personal income taxation.

(g) No Other Debt. Between the date hereof and the Closing, without the prior written consent of the Underwriter, neither the District, nor any person on behalf of the District, will have issued any bonds, notes or other obligations for borrowed money except for such borrowings as may be described in or contemplated by the Official Statement.

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

(i) Continuing Disclosure. The District shall undertake the Continuing Disclosure Certificate with respect to the Bonds in substantially the form attached as Appendix E of the Preliminary Official Statement (the "Continuing Disclosure Certificate") and Rule 15c2-12, to provide certain annual financial information and notices of the occurrence of certain events described therein. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement. The Preliminary Official Statement describes, and the final Official Statement will describe, any instances in the previous five years in which the District failed to comply in all material respects with its prior undertakings pursuant to Rule 15c2-12.

(j) Preliminary Official Statement and Official Statement Accurate and Complete. The Preliminary Official Statement, at the date thereof, did not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. At the date hereof and on the Closing Date, the final Official Statement did not and will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The District makes no representation or warranty as to the information contained in or omitted from the Preliminary Official Statement or the final Official Statement in reliance upon and in conformity with information furnished in writing to the District by or on behalf of the Underwriter through a representative of the Underwriter specifically for inclusion therein. If the Official Statement is supplemented or amended pursuant to paragraph (c) of Section 10 of this Purchase Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the Closing Date, the Official Statement as so supplemented or amended will 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 under which made, not misleading.

(k) Financial Information. The financial statements of, and other financial information regarding the District contained in the Official Statement fairly present the financial position of the District as of the dates and for the periods therein set forth, (i) the audited financial statements have been prepared in accordance with generally accepted accounting principles consistently applied, (ii) the unaudited financial statements (if any) have been prepared on a basis substantially consistent with the audited financial statements included in the Official Statement and reflect all adjustments necessary to that affect, and (iii) the other financial information has been determined on a basis substantially consistent with that of the District's audited financial statements included in the Official Statement. Since the date of the Preliminary Official Statement, there has been no adverse change of a material nature to such financial position. The District is not a party to any litigation or other proceedings pending, or to its best knowledge, threatened, which, if decided adversely to the District, would have a materially adverse effect on the financial condition of the District.

(l) No Financial Advisory Relationship. The District has had no financial advisory relationship with the Underwriter with respect to the Bonds, nor with any investment firm controlling, controlled by or under common control with the Underwriter.

(m) Not Acting as Fiduciary. Inasmuch as this purchase and sale represents a negotiated transaction, the District understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the District, but rather is acting solely in its capacity as Underwriter, for its own account.

9. **Underwriter Representations, Warranties and Agreements**. The Underwriter represents, warrants to and agrees with the District that, as of the date hereof and as of the Closing Date, that it is duly authorized to execute this Purchase Agreement and to take any action under this Purchase Agreement required to be taken by it.

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

- (a) Securities Laws. The District will furnish such information, execute such instruments, and take such other action in cooperation with, and at the expense of, the Underwriter if and as the Underwriter may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which they are not so subject as of the date hereof;
- (b) Official Statement. The District hereby agrees to deliver or cause to be delivered to the Underwriter, not later than the 7th business day following the date this Purchase Agreement is signed and in any event in sufficient time to accompany customer confirmation requesting payment, copies of a final Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Underwriter and the District (such Official Statement with such changes, if any, and including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto being called the "Official Statement"), (i) in "designated electronic format" as defined in Rule G-32 of the Municipal Securities Rulemaking Board, and (ii) in printed format in such reasonable quantities as may be requested by the Underwriter in order to permit the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12 and with the rules of the Municipal Securities Rulemaking Board. The District hereby authorizes the Underwriter to use and distribute the Official Statement in connection with the offering and sale of the Bonds;
- (c) Subsequent Events; Amendments to Official Statement. If, between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Bonds (determined pursuant to Section 17), an event occurs which would cause the information contained in the final Official Statement, as then supplemented or amended, to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make such information therein, in the light of the circumstances under which it was presented, not misleading, the District will notify the Underwriter, and, if in the opinion of the District or the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the District will forthwith prepare and furnish to the Underwriter

(at the expense of the District) a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriter) which will amend or supplement the Official Statement so that they will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to prospective purchasers, not misleading. If such notification shall be given subsequent to the Closing, the District also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement. For the purposes of this subsection, between the date hereof and the date which is 25 days after the End of the Underwriting Period for the Bonds, the District will furnish such information with respect to itself as the Underwriter may from time to time reasonably request.

- (d) Levy of Tax. The District hereby agrees to take any and all actions as may be required by the County of Sonoma (the "County") or otherwise necessary in order to arrange for the continued levy and collection of taxes in the District for the payment of the Bonds. In particular, the District hereby agrees to provide to the County Auditor and the County Treasurer and Tax Collector the full debt service schedule for the Bonds, in accordance with the policies and procedures of the County.
- (e) Application of Proceeds. The District will apply the proceeds from the sale of the Bonds for the purposes specified in the Bond Resolution.

11. **Establishment of Issue Price.**

(a) Actions to Establish Price. The Underwriter agrees 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 Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) 10% Test. Except for those maturities identified in Appendix A for which the Hold-The-Offering-Price Rule described in (c) below shall apply, 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 Purchase Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of Bonds.

(c) Initial Offering Prices; Hold-The-Offering-Price Rule. The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Appendix A, except as otherwise set forth therein. Appendix A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not

been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

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

(d) Selling Group or Retail Distribution Agreements. The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

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

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their

stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

- (iv) “sale date” means the date of execution of this Purchase Agreement by all parties.

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

- (a) Representations True. The representations and warranties of the District contained herein shall be true, complete and correct in all material respects at the date hereof and at and as of the Closing, as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriter at the Closing pursuant hereto shall be true, complete and correct in all material respects on the date of the Closing; and the District shall be in compliance with each of the agreements made by it in this Purchase Agreement;
- (b) Obligations Performed. At the time of the Closing, (i) the Official Statement, this Purchase Agreement, the Continuing Disclosure Certificate and the Bond Resolution shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; (ii) all actions under the Bond Law which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; and (iii) the District shall perform or have performed all of its obligations required under or specified in the Bond Resolution, this Purchase Agreement, the Continuing Disclosure Certificate or the Official Statement to be performed at or prior to the Closing;
- (c) Adverse Rulings. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, pending or threatened which has any of the

effects described in Section 8(f) hereof or contesting in any way the completeness or accuracy of the Official Statement;

- (d) Termination. The Underwriter shall have the right to cancel its obligations under this Purchase Agreement to accept delivery of and to pay for the Bonds by notifying the District in writing of its election to do so if the market price or marketability or the ability of the Underwriter to enforce contracts for the sale of the Bonds, at the initial offering prices set forth in the Official Statement, have been materially adversely affected, in the judgment of the Underwriter, by reason of any of the following:
- (1) legislation enacted or introduced in the Congress or recommended for passage by the President of the United States, or of the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or the State legislature or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, or a decision rendered by a court established under Article III of the Constitution of the United States or of the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) press release, official statement or other form of notice issued or made:
 - (i) by or on behalf of the United States Treasury Department or by or on behalf of the Internal Revenue Service or other governmental agency, with the purpose or effect, directly or indirectly, of causing inclusion in gross income for purposes of federal income taxation or State income taxation of the interest received on obligations of the general character of the Bonds, or of the interest on the Bonds as described in the Official Statement, or other actions or events shall have transpired that may have the purpose or effect, directly or indirectly, of changing federal income tax consequences or state income tax consequences of any of the transactions contemplated herein; or
 - (ii) 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;
 - (2) the declaration of war or engagement in or material escalation of major military hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;
 - (3) the declaration of a general banking moratorium by federal, New York or California authorities, 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 on any national security

exchange, whether by virtue of a determination of 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) the imposition by the New York Stock Exchange, other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds, or obligations of the general character of the Bonds, or securities generally, or the material increase of any such restrictions now in force including those relating to the extension of credit by or the charge to the net capital requirements of underwriters;
- (5) 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 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;
- (6) a decision by a court of the United States of America shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC 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 as contemplated by this Purchase Agreement or by the Official Statement, or any 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 of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Trust Indenture Act of 1939, as amended;
- (7) the withdrawal, suspension or downgrading or negative change in credit status, or notice of potential withdrawal, suspension or downgrading or negative change in credit status, of any underlying rating of the District's outstanding indebtedness by a national rating agency;
- (8) any event occurring, or information becoming known which makes untrue in any material adverse respect any statement or information contained 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;

- (9) any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement;
 - (10) any state Blue Sky or securities commission, or other governmental agency or body, shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto;
 - (11) 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;
 - (12) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission;
 - (13) there shall have occurred since the date of this Purchase Agreement any materially adverse change in the affairs, management or financial condition of the District;
 - (14) the suspension by the Securities and Exchange Commission (the "SEC") of trading in the outstanding securities of the District;
 - (15) any proceeding shall have been commenced or threatened in writing by the SEC against the District; or
 - (16) other disruptive events, occurrences or conditions in the securities or debt markets.
- (e) Delivery of Documents. At or prior to the date of the Closing, the Underwriter shall receive two copies of the following documents in each case dated as of the Closing Date and satisfactory in form and substance to the Underwriter:
- (1) Bond Opinion and Reliance Letter. An approving opinion of Bond Counsel, as to the validity and tax-exempt status of the Bonds, dated the date of the Closing, addressed to the District and in substantially the form attached as Appendix D to the Official Statement, and a reliance letter from Bond Counsel, addressed to the Underwriter, to the effect that the Underwriter may rely upon such approving opinion;
 - (2) Supplemental Opinion. A supplemental opinion of Bond Counsel addressed to the District and the Underwriter, in form and substance acceptable to the Underwriter, dated as of the Closing Date, substantially to the following effect:
 - (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 "THE BONDS," "CONTINUING DISCLOSURE," "CERTAIN LEGAL MATTERS" and "TAX MATTERS," to the extent they purport to summarize certain provisions of the Bonds, the Bond Resolution, the Continuing Disclosure Certificate, and the form and content of Bond Counsel's approving opinion regarding the treatment of interest on the Bonds under California or federal law, fairly and accurately summarize the matters purported to be summarized therein (except that no opinion or belief need be expressed as to any financial or statistical data contained in the Preliminary Official Statement or the final Official Statement, or with respect to DTC and the book-entry system or the Bond Insurer or Bond Insurance);

- (ii) this Purchase Contract and the Continuing Disclosure Certificate have each been duly authorized, executed and delivered by the District, and assuming due authorization, execution and delivery by all the other parties thereto, constitute legal, valid and binding agreements of the District 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 such 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 by the limitations on legal remedies against public agencies in the State of California; 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.
- (3) Disclosure Counsel Letter. A letter of Jones Hall, A Professional Law Corporation, Disclosure Counsel, dated the Closing Date and addressed to the District and the Underwriter, 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 Underwriter 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 date hereof, 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 contained in the Preliminary Official Statement or the final Official Statement, or with

respect to DTC and the book-entry system or the Bond Insurer or Bond Insurance);

- (4) Certificates of the District. A certificate or certificates signed by an appropriate official of the District to the effect that (i) such official is authorized to execute this Purchase Agreement and the Continuing Disclosure Certificate, (ii) the representations, agreements 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 Bond Resolution and this Purchase Agreement to be complied with by the District prior to or concurrently with the Closing and such documents are in full force and effect, (iv) such official has reviewed the Preliminary Official Statement and the final Official Statement and on such basis certifies that the Preliminary Official Statement did not as of its date, and the final Official Statement does not as of its date and as of the Closing Date, contain any untrue statement of a material fact, nor omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, (v) the Bonds being delivered on the date of the Closing to the Underwriter under this Purchase Agreement substantially conform to the descriptions thereof contained in the Bond Resolution, (vi) no further consent is required for inclusion of the audit included as an appendix to the Official Statement, (vii) there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or public body, pending or, to his or her knowledge, threatened against the District contesting in any way the completeness or accuracy of the Official Statement, the issuance of the Bonds by the District or the due adoption of the Bond Resolution; and (viii) no event concerning the District has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement thereto, but should be disclosed in order to make the statements in the Official Statement in light of the circumstances in which they were made not misleading.
- (5) Arbitrage. A nonarbitrage (tax) certificate of the District in form satisfactory to Bond Counsel;
- (6) Bond Resolution. A certificate, together with a fully executed copy of the Bond Resolution, of the Clerk of the District Governing Board to the effect that:
 - (i) such copy is a true and correct copy of the Bond Resolution; and
 - (ii) the Bond 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;
- (7) Rule 15c2-12 Certificate. A certificate of the appropriate official of the District evidencing such official's determinations respecting the Preliminary Official Statement in accordance with Rule 15c2-12;

- (8) Continuing Disclosure Certificate. The Continuing Disclosure Certificate, duly executed by the District;
- (9) Paying Agent Certificate. A written certificate of The Bank of New York Mellon Trust Company, N.A., as agent for Sonoma County, as paying agent (the "Paying Agent"), executed by a duly authorized representative of the Paying Agent, dated the date of the Closing, to the effect that the Paying Agent is a national banking association, duly organized and validly existing under the laws of the United States of America, having full power to enter into, accept and perform its duties under the Bond Resolution.
- (10) Municipal Bond Insurance Policy. The Bond Insurance Policy issued by the Bond Insurer, together with:
 - (i) a certificate of the Bond Insurer dated the date of Closing, in form and substance acceptable to the Underwriter regarding, among other matters, the due authorization, execution and validity of the Bond Insurance Policy, and
 - (ii) an opinion of counsel to the Bond Insurer, dated the date of Closing and addressed to the District and the Underwriter, in form and substance acceptable to the Underwriter.
- (11) Ratings. Evidence that the Bonds have been assigned ratings as set forth on the cover page of the Official Statement (insured and underlying ratings), and that such ratings have not been withdrawn or downgraded.
- (12) Underwriter Certificates. 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 Bond 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 this Purchase Agreement.
- (13) Underwriter's Counsel Opinion. The opinion of Kronick Moskovitz Tiedemann & Girard, counsel for the Underwriter, dated the Closing Date and addressed to the Underwriter, in form and substance satisfactory to the Underwriter.
- (14) Other Documents. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter may reasonably request to evidence compliance (i) by the District with legal

requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, (iii) the truth and accuracy, as of the time of Closing, of the Official Statement and (iv) the due performance or satisfaction by the District at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the District.

- (f) **Termination.** Notwithstanding anything to the contrary herein contained, if for any reason whatsoever the Bonds shall not have been delivered by the District to the Underwriter prior to the close of business, California Time, on the Closing Date, then the obligation to purchase Bonds hereunder shall terminate and be of no further force or effect.

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

13. Conditions to Obligations of the District. The performance by the District of its obligations is conditioned upon (i) the performance by the Underwriter of its obligations hereunder; and (ii) receipt by the District and the Underwriter of the opinion and certificates being delivered at the Closing by persons and entities other than the District.

14. Costs and Expenses. The District shall pay or cause to be paid the expenses incident to the performance of the obligations of the District hereunder from bond proceeds, which shall be deposited with a costs of issuance custodian identified by the District to the Underwriter, including but not limited to (a) the costs of the preparation and printing, or other reproduction (for distribution on or prior to the date hereof) of all documentation relating to the issuance of the Bonds and the cost of preparing, printing, issuing and delivering the definitive Bonds, (b) the fees and disbursements of any legal counsel, accountants, financial advisors, rating agencies, paying agents, or other experts or consultants retained by the District, including Bond Counsel and Disclosure Counsel, and (c) the cost of printing of the Preliminary Official Statement and any supplements and amendments thereto and the cost of printing of the Official Statement, including the requisite number of copies thereof for distribution by the Underwriter. In the event that the District's expenses incident to the issuance of the Bonds exceed proceeds available for such purpose, the District shall pay such amount from any other lawfully available source.

The Underwriter shall pay, and the District shall be under no obligation to pay, all expenses incurred by it in connection with the public offering and distribution of the Bonds (other than the reimbursements provided for in the preceding paragraph), including but not limited to California Debt Advisory and Investment Commission fees, and fees of Underwriter's counsel,

In addition, the Underwriter shall pay the premium for the Bond Insurance Policy directly to the Bond Insurer on the Closing Date, as provided in Section 1 hereof.

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.

15. **Notices.** Any notice or other communication to be given under this 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 Underwriter as follows:

Raymond James & Associates, Inc.
209 Avenida Del Mar, Suite 207
San Clemente, California 92672
Attn: Mr. Randy Merritt

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

17. **Determination of End of the Underwriting Period.** For purposes of this Purchase Agreement, the "end of the underwriting period" for the Bonds shall mean the earlier of (a) the day of the Closing unless the District has been notified in writing by the Underwriter, on or prior to the day of the Closing, that the "end of the underwriting period" for the Bonds for all purposes of Rule 15c2-12 of the Securities and Exchange Act of 1934 (the "Rule") will not occur on the day of the Closing, or (b) the date on which notice is given to District pursuant to clause (a) above that the "end of the underwriting period" for the Bonds will not occur on the day of the Closing, the Underwriter agrees to notify the District in writing as soon as practicable following the "end of the underwriting period" for the Bonds for all purposes of the Rule.

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

19. **No assignment.** 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.

20. **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).

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

[Remainder of Page Intentionally Left Blank; Signatures on Following Page]

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

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC., as
Underwriter

By: _____
Managing Director

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

BELLEVUE UNION SCHOOL DISTRICT

By: _____
Chief Business Officer

Date: _____, 2021

Time of Execution: _____ (Pacific time)

[Signature Page of Bond Purchase Agreement]

APPENDIX A

Maturity Schedule

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>	<u>Applicable Issue Price Rule</u>
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T: Term Bonds.

I: Insured Bonds.

C: Priced to first par call on August 1, 20__.

Redemption

APPENDIX B

FORM OF ISSUE PRICE CERTIFICATE

\$ _____
BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
General Obligation Bonds
Election of 2020, Series B

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Raymond James & Associates, Inc. ("Raymond James"), hereby certifies based upon information available to it as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. Sale of the Bonds. As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. Defined Terms.

(a) "*Issuer*" means the Bellevue Union School District.

(b) "*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.

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

(d) "*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 Raymond James's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate as to Arbitrage and with respect to compliance with the federal income tax rules affecting the Bonds, and by Jones Hall, A Professional Law Corporation, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal

income tax advice that it may give to the Issuer from time to time relating to the Bonds. 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. Notwithstanding anything set forth herein, Raymond James is not engaged in the practice of law. Accordingly, Raymond James makes no representation as to the legal sufficiency of the factual matters set forth herein.

Dated: [Closing Date]

RAYMOND JAMES & ASSOCIATES, INC.,
as Underwriter

By: _____
Managing Director

SCHEDULE A

SALE PRICES

PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER 27, 2021

NEW ISSUE - FULL BOOK-ENTRY

UNDERLYING RATING: S&P: “_”
See “RATING” herein.

In the opinion of Jones Hall, A Professional Law Corporation, San Francisco, California, Bond Counsel, subject, however to certain qualifications described in this Official Statement, under existing law, 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. In the further opinion of Bond Counsel, interest on the Bonds is exempt from California personal income taxes. See “TAX MATTERS.”

\$10,000,000*

BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
General Obligation Bonds
Election of 2020, Series B

Dated: Date of Delivery

Due: August 1, as shown on inside front cover

Authority and Purpose. The captioned General Obligation Bonds, Election of 2020, Series B (the “Bonds”) are being issued by the Bellevue Union School District (the “District”) pursuant to certain provisions of the California Government Code and a resolution of the Board of Trustees of the District adopted on October 19, 2021. The Bonds were authorized at an election of the registered voters of the District held on March 3, 2020, which authorized the issuance of \$28,000,000 principal amount of general obligation bonds for the purpose of financing the renovation, construction and improvement of school facilities (the “2020 Authorization”). The Bonds are the second series of bonds to be issued under the 2020 Authorization. See “THE BONDS – Authority for Issuance” and “THE FINANCING PLAN” 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 Sonoma County (the “County”). The County Board of Supervisors is empowered and is obligated to annually levy *ad valorem* 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 that are similarly secured by *ad valorem* tax levies. See “SECURITY FOR THE BONDS.”

Payments. The Bonds are dated the date of delivery. The Bonds accrue interest at the rates set forth on the inside cover page hereof, payable semiannually on each February 1 and August 1 until maturity or earlier redemption, commencing February 1, 2022. Payments of principal of and interest on the Bonds will be paid by the County of Sonoma, through its agent, The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, as Paying Agent, to The Depository Trust Company (“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 – Optional Redemption” and “-Mandatory Sinking Fund Redemption.”

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 DTC. Purchasers will not receive physical certificates representing their interests in the Bonds. See “THE BONDS” and “APPENDIX F - DTC AND THE BOOK-ENTRY ONLY SYSTEM.”

[Bond Insurance. The District has applied for bond insurance to guarantee the scheduled payment of principal of and interest on the Bonds, and will decide prior to the sale of the Bonds whether to purchase such insurance.]

MATURITY SCHEDULE

(See inside cover)

Cover Page. This cover page contains certain information for general reference only. It is not a summary of all the 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 Underwriter, 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. Kronick Moskowitz Tiedemann & Girard, A Professional Corporation, Sacramento, California is serving as counsel to the Underwriter. It is anticipated that the Bonds, in book-entry form, will be available for delivery through the facilities of DTC on or about November 18, 2021.*

RAYMOND JAMES

The date of this Official Statement is _____, 2021.

*Preliminary, subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

MATURITY SCHEDULE*

BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
General Obligation Bonds
Election of 2020, Series B

Base CUSIP[†]: 079113

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price	CUSIP^(†)
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**Preliminary; subject to change.*

† CUSIP Copyright 2021, CUSIP Global Services is 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 S&P Global Market Intelligence. Neither the District nor the Underwriter takes any responsibility for the accuracy of the CUSIP data.

**BELLEVUE UNION SCHOOL DISTRICT
SONOMA COUNTY, CALIFORNIA**

BOARD OF TRUSTEES

Adele Walker, President
Stephanie Merrida-Grant, Vice President
John Jarvis, Trustee
Jamie Padilla, Trustee
Lisa Reyes, Trustee

DISTRICT ADMINISTRATION

David Alexander, Ed.D., Superintendent
Chris Kim, Ed.D., Chief Business Officer

PROFESSIONAL SERVICES

FINANCIAL 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 Sonoma, through its agent,
The Bank of New York Mellon Trust Company, N.A.,
Dallas, Texas

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 Underwriter.

No Offering Except by This Official Statement. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or to make any representations other than those contained 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 Underwriter.

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

Stabilization of and Changes to Offering Prices. The Underwriter may overallocate 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 Underwriter may discontinue such market stabilization at any time. The Underwriter 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 Underwriter.

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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OFFICIAL STATEMENT

\$10,000,000*

BELLEVUE UNION SCHOOL DISTRICT

(Sonoma County, California)

General Obligation Bonds

Election of 2020, Series B

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 captioned General Obligation Bonds, Election of 2020, Series B (the “**Bonds**”) by the Bellevue Union School District (the “**District**”) of Sonoma County (the “**County**”), State of California (the “**State**”).

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 was established in 1919 and provides education services to the southwest portion of the City of Santa Rosa and certain unincorporated areas in Sonoma County, California. The District covers an area of approximately 22 square miles, and operates 4 elementary schools (grades K-6), and one early learning center (Pre-School ages 3-5). Enrollment is approximately for 1,490 students in fiscal year 2021-22 and draws from a diverse range of socioeconomic backgrounds. The District’s total assessed value in fiscal year 2021-22 is \$3,642,666,548. See also Appendix C hereto for demographic and other statistical information regarding the City of Santa Rosa and the County.

COVID-19 Statement. The COVID-19 pandemic has resulted in a public health crisis that is fluid and unpredictable with financial and economic impacts that cannot be predicted. As such, investors are cautioned that the District cannot at this time predict the full impacts that the COVID-19 pandemic may have on its enrollment, average daily attendance, operations and finances, property values in the District, and economic activity in the District, the State of California (the “**State**”) and the nation, among others. For more disclosure regarding the COVID-19 pandemic, see “SECURITY FOR THE BONDS – Disclosure Regarding COVID-19” herein. See also references to COVID-19 in the sections herein entitled “PROPERTY TAXATION”, and in APPENDIX B under the heading “DISTRICT GENERAL INFORMATION” and “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.”

Purpose. The net proceeds of the Bonds will be used to finance school construction and improvements authorized pursuant to a bond measure approved by the voters of the District (the “**2020 Authorization**”) at an election held in the District on March 3, 2020 (the “**Bond Election**”). The Bonds are the second series of bonds issued pursuant to the 2020 Authorization. See “THE FINANCING PLAN” herein.

Authority for Issuance of the Bonds. The Bonds will be issued pursuant to the 2020 Authorization, certain provisions of the Government Code of the State, commencing with Section 53506 thereof (the “**Bond Law**”), and a resolution adopted by the Board of Trustees of the District on October 19, 2021 (the “**Bond Resolution**”). See “THE BONDS - Authority for Issuance” herein.

Payment and Registration of the Bonds. The Bonds mature in the years and in the amounts as set forth on the inside cover page hereof. The Bonds will be dated their date of original issuance and delivery (the “**Dated Date**”) and will be issued as fully registered bonds, without coupons, in the denominations of \$5,000 or any integral multiple of \$5,000, registered in the name of Cede & Co. as nominee of The Depository Trust Company (“**DTC**”), and will be available under the book-entry system maintained by DTC, only through brokers and dealers who are or act through DTC Participants as described below. Beneficial Owners will not be entitled to receive physical delivery of the Bonds. See “THE BONDS” and “APPENDIX F – Book-Entry Only System.”

Redemption. The Bonds are subject to redemption prior to maturity as described herein. See “THE BONDS – Optional Redemption” and “– Mandatory Sinking Fund Redemption.”

Security and Sources of Payment for the Bonds. The Bonds are general obligation bonds 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 is obligated to annually levy *ad valorem* 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.” The District has other series of general obligation bonds outstanding that are payable from *ad valorem* taxes levied on taxable property in the District. See “DEBT SERVICE SCHEDULES” and “DISTRICT FINANCIAL INFORMATION – Existing Debt Obligations- General Obligation Bonds” in Appendix B.

Bond Insurance. The District has applied for bond insurance to guarantee the scheduled payment of principal of and interest on the Bonds and, if a commitment is issued to insure the Bonds, will determine prior to the sale of the Bonds whether to obtain such insurance. See “BOND INSURANCE.”

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. 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.

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 and information concerning the Bonds are available from the Superintendent’s Office at Bellevue Union School District, 3150 Education Drive, Santa Rosa, California 95407. The District may impose a charge for copying, mailing and handling.

THE FINANCING PLAN

The proceeds of the Bonds will be used to finance projects approved by the voters pursuant to the 2020 Authorization, including related costs of issuance. The abbreviated form of the ballot measure (limited to 75 words or less) is as follows:

“To improve the quality of local schools without increasing estimated tax rates; replace deteriorating plumbing systems; improve student access to computers and modern technology; and modernize/renovate classrooms, restrooms and school facilities; shall Bellevue Union School District’s measure be adopted authorizing \$28,000,000 in bonds at legal interest rates, generating approximately \$1,800,000 annually while bonds are outstanding with levies of approximately 3 cents per \$100 assessed value, with annual audits, citizens’ oversight and no money for salaries?”

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 the full text of Ballot Measure, which, among other items, included a project list, identifying to District voters the specific projects eligible for funding from proceeds of bonds approved at the Bond Election. A first series of bonds was issued pursuant to the 2020 Authorization in May 2020 in the principal amount of \$9,000,000. The Bonds will be the second series of bond issued pursuant to the 2020 Authorization. See “DEBT SERVICE SCHEDULE – The Bonds” herein for the debt service due with respect to the Bonds.

SOURCES AND USES OF FUNDS

The estimated sources and uses of funds with respect to the Bonds are as follows:

Sources of Funds

Principal Amount of Bonds
Net Original Issue Premium

Total Sources

Uses of Funds

Deposit to Building Fund
Deposit to Debt Service Fund
Costs of Issuance⁽¹⁾

Total Uses

(1) Estimated costs of issuance include, but are not limited to, Underwriter’s discount, printing costs, and fees of Bond Counsel, Disclosure Counsel, Financial Advisor, Paying Agent, bond insurance premium (if any) and the rating agency.

THE BONDS

Authority for Issuance

The Bonds will be issued under the Bond Law and the Bond Resolution.

Description of the Bonds

The Bonds are being issued as bonds which bear current interest. The Bonds mature in the years and in the amounts as 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” below and “APPENDIX F – Book-Entry Only System.”

The Bonds shall be issued in denominations of \$5,000 principal amount each or any integral multiple thereof. Interest on the Bonds is payable semiannually on each February 1 and August 1, commencing February 1, 2022 (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, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the fifteenth (15th) 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 January 15, 2022, in which event it will bear interest from the Closing Date 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 the Paying Agent to DTC for subsequent disbursement to DTC Participants who will remit such payments to the beneficial owners of the Bonds.

Paying Agent

The County of Sonoma, through its designated agent, The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, will act as the registrar, transfer agent, and paying agent for the Bonds (the “**Paying Agent**”). As long as DTC is the registered owner of the Bonds and DTC's book-entry method is used for the Bonds, the Paying Agent will send any notice of redemption 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 redemption of the Bonds called for redemption or of any other action covered by such notice.

The Paying Agent, the District, the County and the Underwriter 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.

Optional Redemption

The Bonds maturing on or before August 1, 20__ are not subject to optional 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 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.

For the purpose of selection for optional redemption, the Bonds will be deemed to consist of \$5,000 portions (principal amount), and any such portion may be separately redeemed.

Mandatory Sinking Fund Redemption

The Bonds maturing on August 1, 20__ and August 1, 20__ (the “**Term Bonds**”), are subject to mandatory sinking fund redemption on August 1 of each years in accordance with the respective schedule set forth below for such Term Bonds. The Term Bonds so called for mandatory sinking fund redemption shall be redeemed in the sinking fund payments amounts and on the dates set forth below, without premium. If any Term Bonds are redeemed under the foregoing optional redemption provisions, the total amount of all future sinking payments with respect to such Term Bonds will 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.

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption
---------------------------------------	------------------------------------

Term Bonds Maturing August 1, 20__

Redemption Date (August 1)	Sinking Fund Redemption
---------------------------------------	------------------------------------

Notice of Redemption

The Paying Agent is required to give notice of the redemption of the Bonds, at the expense of the District, 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 Bonds designated for redemption, at their addresses appearing on the Registration Books. Notice of any redemption of Bonds shall specify: (a) the Bonds or designated portions thereof (in the case of redemption of the Bonds in part but not in whole) which are to be redeemed, (b) the date of redemption, (c) the place or places where the redemption will be made, including the name and address of the Paying Agent, (d) the redemption price, (e) the CUSIP numbers (if any) assigned to the Bonds to be redeemed, (f) the Bond numbers of the Bonds to be redeemed in whole or in part and, in the case of any Bond to be redeemed in part only, the Principal Amount of such Bond to be redeemed, and (g) the original issue date, interest rate and stated maturity date of each Bond to be redeemed

in whole or in part. Such notice shall further state that on the specified date there shall become due and payable upon each Bond or portion thereof being redeemed the redemption price thereof, and that from and after such date, interest thereon shall cease to accrue.

Neither 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 the surrender of any Bond redeemed in part only, the Paying Agent shall execute and deliver to the Owner thereof a new Bond or Bonds of like tenor and maturity and of authorized denominations equal in transfer amounts to the unredeemed portion of the Bonds surrendered. Such partial redemption shall be valid upon payment of the amount required to be paid to such Owner, and the County and the District shall be released and discharged thereupon from all liability to the extent of such payment.

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.

Book-Entry Only System

The Bonds will be registered initially in the name of "Cede & Co.," as nominee of The Depository Trust Company ("**DTC**"), which has been appointed as securities depository for the Bonds, and registered ownership may not be transferred thereafter except as provided in the Bond Resolution. Purchasers will not receive certificates representing their interests in the Bonds. Principal of the Bonds will be paid by the Paying Agent to DTC, which in turn is obligated to remit such principal to its participants for subsequent disbursement to beneficial owners of the Bonds as described herein. See "APPENDIX F – DTC and the Book-Entry System."

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 Register 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 the Bond Resolution.

Bonds may be exchanged at the principal corporate trust office of the Paying Agent in San Francisco, 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 an Bond Payment Date or the date established by the Paying Agent for selection of Bonds for redemption until the close of business on the Bond Payment Date or day on which the applicable notice of redemption is given or (b) with respect to a Bond after such Bond has been selected or called for redemption in whole or in part.

Defeasance

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 County and 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.

As used in the foregoing defeasance provision, the term “**Federal Securities**” means (a) any direct general non-callable obligations of the United States of America, including obligations issued or held in book entry form on the books of the Department of the Treasury of the United States of America; (b) any obligations the timely payment of principal of and interest on which are directly or indirectly guaranteed by the United States of America or which are secured by obligations described in the preceding clause (a); (c) the interest component of Resolution Funding Corporation strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form; (d) pre-refunded municipal bonds rated in the highest rating category by any nationally recognized rating agency; and (e) bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by any of the following federal agencies (which at the time of acquisition thereof shall be rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent): (i) direct obligations or fully guaranteed certificates of beneficial ownership of the U.S. Export-Import Bank; (ii) certificates of beneficial ownership of the Farmers Home Administration; (iii) participation certificates of the General Services Administration; (iv) Federal Financing Bank bonds and debentures; (v) guaranteed Title XI financings of the U.S. Maritime Administration; (vi) project notes, local authority bonds, new communities debentures and U.S. public housing notes and bonds of the U.S. Department of Housing and Urban Development; and (vi) obligations of the Federal Home Loan Bank (FHLB).

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APPLICATION OF PROCEEDS OF BONDS

Building Fund

The proceeds from the sale of the Bonds, to the extent of the principal amount thereof, will be paid to the County for credit of the fund created and established by the County Office of Education in the Bond Resolution and known as the “Bellevue Union School District, General Obligation Bonds, Election of 2020, Series B Building Fund” (the “**Building Fund**”), which will be accounted for as separate and distinct from all other District and County 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. Interest earnings on the investment of monies held in the Building Fund will be retained in the Building Fund.

Debt Service Fund

As described herein under the heading “SECURITY FOR THE BONDS - Debt Service Fund,” the County Office of Education will establish a debt service fund for the Bonds to be designated the “Bellevue Union School District, General Obligation Bonds, Election of 2020, Series B Debt Service Fund” (the “**Debt Service Fund**”). Accrued interest and premium, if any, received by the County from the sale of the Bonds will be deposited in the Debt Service Fund which, together with the collections of *ad valorem* taxes, will be used only for payment of principal of and interest on the Bonds. Interest earnings on the investment of monies held in the Debt Service Fund will be retained in the Debt Service Fund and used to pay the principal of and interest on the Bonds when due. Any moneys remaining in the Debt Service Fund after the Bonds and the interest thereon have been paid, will be transferred to any other interest and sinking fund for general obligation bond indebtedness of the District, and in the event there is no such debt outstanding, will be transferred to the District’s general fund upon the order of the County, as provided in Section 15234 of the Education Code.

Investment of Proceeds of Bonds

Under California law, the District is generally required to pay all monies received from any source into the County Treasury to be held on behalf of the District. All amounts deposited into the Debt Service Fund, as well as proceeds of taxes held therein for payment of the Bonds, shall be invested at the sole discretion of the County Treasurer pursuant to law and the investment policy of the County. All amounts deposited in the Building Fund of the District shall be invested at the sole discretion of the County Treasurer. See Appendix G for the County’s current Investment Policy and recent quarterly report. The County neither monitors investments for arbitrage compliance, nor does it perform arbitrage calculations. The District shall maintain or cause to be maintained detailed records with respect to the applicable proceeds.

DEBT SERVICE SCHEDULES

The Bonds. The following table shows the debt service schedule with respect to the Bonds (assuming no optional redemptions).

**BELLEVUE UNION SCHOOL DISTRICT
Series B Bonds Debt Service Schedule**

Bond Year Ending	Principal	Interest	Total
08/01/22			
08/01/23			
08/01/24			
08/01/25			
08/01/26			
08/01/27			
08/01/28			
08/01/29			
08/01/30			
08/01/31			
08/01/32			
08/01/33			
08/01/34			
08/01/35			
08/01/36			
08/01/37			
08/01/38			
08/01/39			
08/01/40			
08/01/41			
08/01/42			
08/01/43			
08/01/44			
08/01/45			
08/01/46			
08/01/47			
08/01/48			
08/01/49			
08/01/50			
08/01/51			
Total			

Aggregate General Obligation Bond Debt Service Schedule. The following table shows the debt service schedule with respect to all outstanding general obligation bonds of the District, together with debt service due on the Bonds, assuming no optional redemptions.

**BELLEVUE UNION SCHOOL DISTRICT
Combined General Obligation Bonds Debt Service Schedule**

Bond Year Ending August 1	Election of 1996 Bonds	Election of 2008 Bonds*	Election of 2014 Bonds	Election of 2020, Series A Bonds	Election of 2020, Series B Bonds	Total Debt Service
2022						
2023						
2024						
2025						
2026						
2027						
2028						
2029						
2030						
2031						
2032						
2033						
2034						
2035						
2036						
2037						
2038						
2039						
2040						
2041						
2042						
2043						
2044						
2045						
2046						
2047						
Total						

*Includes debt service on 2017 Refunding Bonds. Also, does not net out federal subsidy payments for a portion of interest coming due.

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 and collected by the County. The County is empowered and is obligated to annually 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 of rate or amount (except certain personal property which is taxable at limited rates). In no event is the District obligated to pay principal of and interest and redemption premium, if any, on the 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 in the Bond Resolution prevents the District from making advances of its own moneys howsoever derived to any of the uses or purposes permitted by law.

Other Bonds Payable from Ad Valorem Property Taxes. The District has other general obligation bond and refunding bond issues outstanding which are payable from *ad valorem* taxes. In addition to the general obligation bonds issued by the District, there is other debt issued by entities with jurisdiction in the District, which is payable from *ad valorem* taxes levied on parcels in the District. See "PROPERTY TAXATION – Tax Rates" and "- Direct and Overlapping Debt" below.

Levy and Collection. The County will levy and collect such *ad valorem* 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 maintained 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. Pursuant to Senate Bill 222 effective January 1, 2016, voter approved general obligation bonds which are secured by *ad valorem* 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* 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.

Economic and other factors beyond the District's control, such as economic recession, deflation of land values, 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 or other natural disaster, and other economic conditions caused by epidemics or pandemics, could cause a reduction in the assessed value within the District and necessitate a corresponding increase in the annual tax rate. See also “- Disclosure Relating to COVID-19” below.

Debt Service Fund

The County will establish a Debt Service Fund for the Bonds, which will be established as a separate fund to be maintained distinct from all other funds of the County and interest and premium (if any) on the Bonds will be deposited in the Debt Service Fund promptly upon its 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 Office of Education will transfer amounts in the Debt Service Fund to the Paying Agent to the extent necessary to pay the principal of and interest and premium (if any) on the Bonds as the same becomes due and payable.

Any moneys remaining in the Debt Service Fund after the Bonds and the interest thereon have been paid by the District, shall be transferred to any other interest and sinking fund for general obligation bond indebtedness of the District, 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, as provided in Section 15234 of the Education Code.

Not a County Obligation

The Bonds are payable solely from the proceeds of an *ad valorem* tax levied and collected by the County, for the payment of principal of and interest on the Bonds. Although the County is obligated to collect the *ad valorem* tax for the payment of the Bonds, the Bonds are not a debt of the County.

Disclosure Relating to COVID-19

Background. The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus (“**COVID-19**”), which was first detected in China and spread throughout the world, including the United States, was declared a pandemic by the World Health Organization, a national emergency by President Trump and a state of emergency by the Governor of the State (the “**Governor**”) in March 2020. Since said declarations, tremendous volatility in the financial markets occurred, and nations have taken actions to curb the spread including stay at home orders and other actions which have unknown long-term impacts including on worldwide and local economies. As of this date, several vaccines have been provided approval, most on an emergency basis, by federal health authorities and are widely available.

Federal Response. President Trump’s declaration of a national emergency on March 13, 2020 made available more than \$50 billion in federal resources to combat the spread of the virus. A multi-billion-dollar relief package was signed into law by the President Trump on March 18, 2020, providing for Medicaid expansion, unemployment benefits and paid emergency leave during the crisis. In addition, the Federal Reserve lowered its benchmark interest rate to nearly zero, introduced a large bond-buying program and established emergency lending programs to banks and money market mutual funds.

On March 27, 2020, the United States Congress passed a \$2 trillion relief package, being the largest stimulus bill in history, referred to as the Coronavirus Aid, Relief, and Economic Security Act (the “**CARES Act**”). The package provided direct payments to taxpayers, jobless benefits, assistance to hospitals and healthcare systems, \$367 billion for loans to small businesses, a \$500 billion fund to assist distressed large businesses, including approximately \$30 billion for emergency grants to educational institutions and local educational agencies. This funding allocation included approximately \$13.5 billion in formula funding to make grants available to each state’s educational agency in order to facilitate K-12 schools’ responses to the COVID-19 pandemic.

On April 9, 2020, the Federal Reserve took actions aimed at providing up to \$2.3 trillion in loans to support the national economy, including supplying liquidity to participating financial institutions in the Small Business Administration’s (“**SBA**”) Paycheck Protection Program (“**PPP**”), purchasing up to \$600 billion in loans through the Main Street Lending Program and offering up to \$500 billion in lending to states and municipalities.

On April 24, 2020, an additional \$484 billion federal aid package was signed, providing additional funding for the PPP, the SBA disaster assistance loans and grant program, hospital grants and funding for a COVID-19 testing program.

On December 27, 2020, the President signed the Coronavirus Response and Relief Supplemental Appropriations Act (the “**CRRSA Act**”), an additional \$900 billion federal relief package intended to follow and expand on provisions of the CARES Act. The measure includes another round of direct stimulus payments to individuals and families, extended unemployment benefits, expanded the PPP, and provided approximately \$82 billion in supplemental aid to support the educational needs of states, school districts, and institutions of higher education, among other stimulus measures.

On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021 (the “**ARP Act**”), a \$1.9 trillion economic stimulus plan that will provide another round of stimulus checks to individuals and families, extend federal supplemental unemployment benefits, provide more funding for state and local governments, expand subsidies for healthcare insurance, and provide additional funding for COVID-19 testing, vaccination, and treatment, among several other provisions that will affect many industries, businesses, and individuals. With respect to relief for educational agencies, grants of \$125.8 billion will be provided to states to support statewide and local funding for elementary and secondary schools and public postsecondary institutions. Funding can be used for a number of education-related expenses, including inspecting and improving school facilities to ensure adequate air quality, providing mental health services, reducing class sizes, implementing social distancing guidelines, and purchasing personal protective equipment. At least 20% of the funding will have to be used to address learning loss, including through summer learning or enrichment, after-school programs, or extended-day or extended-year programs. States that receive the grants cannot reduce their spending levels on education as a proportion of their budgets during fiscal 2022 or 2023, compared with the average level from fiscal 2017 through 2019.

State Response. At the State level, on March 15, 2020, the Governor ordered the closing of California bars and nightclubs, the cancellation of gatherings of more than 250. On March 16, 2020, the State legislature passed \$1.1 billion in general purpose spending authority providing emergency funds to respond to the pandemic. On March 19, 2020, the Governor issued a state-wide blanket shelter-in-place order, ordering all California residents to stay home except for certain essential purposes. The restrictions initially began to be rolled back in May 2020 in

accordance with State and local guidelines. Thereafter, on August 28, 2020, the Governor released a system entitled “Blueprint for a Safer California” (the “**State Blueprint**”) aimed at reducing the spread of COVID-19. The State Blueprint placed the State’s 58 counties into four color-coded tiers generally based on test positivity and adjusted case rate in the county. Each tier imposed restrictions on certain activities to reduce the spread. The tier system was ultimately terminated on June 15, 2021, following significant reductions in positivity and hospitalizations due to the availability of effective COVID-19 vaccines.

On February 23, 2021, the Governor signed legislation providing \$7.6 billion in State funding aimed at helping individuals and businesses that were not included in federal aid. It includes sending a \$600 rebate to low-income, disabled and undocumented persons when 2020 taxes are filed, \$2 billion in grants to help small business, \$35 million for food and diaper banks and \$400 million in subsidies for childcare providers. It also reverses cuts made last summer to public universities and State courts when the State had projected a record-breaking budget deficit.

Notwithstanding that several vaccines have been approved for public use with respect to COVID-19, the spread of COVID-19 and related variants is ongoing, and future actions to reduce its spread and its impact on global and local economies are uncertain and cannot be predicted. Additional information with respect to events surrounding the outbreak of COVID-19 and responses thereto can be found on State and local government websites, including but not limited to: the Governor’s office (<http://www.gov.ca.gov>) and the California Department of Public Health (<https://covid19.ca.gov/>). *The District has not incorporated by reference the information on such websites, and the District does not assume any responsibility for the accuracy of the information on such websites.*

Impact of COVID-19 Pandemic on Education. The State’s and other local (if any) shelter-in-place orders suspended in-person classroom instruction throughout schools in the State from March 2020 through the end of the 2019-20 academic year. School districts in the State generally commenced the 2020-21 academic year in accordance with the Governor’s order of July 17, 2020 (Pandemic Plan for Learning and Safe Schools) and the State’s Blueprint which resulted in significant amounts of distance learning as opposed to in-person instruction during the 2020-21 academic year. The 2021-22 academic year has commenced with in-person learning with an independent study option.

On March 13, 2020, the Governor issued Executive Order N-26-20 which established a streamlined process for school closures in response to COVID-19, providing for continued State funding to support distance learning or independent study, subsidized school meals to low-income students, and continuing payment for school district employees, among other measures. In addition, Senate Bill 117 (March 17, 2020) was approved and addressed attendance issues and instructional hour requirements, among other items, and effectively held school districts harmless from funding losses that could result from these issues under the State’s education funding formulas. See Appendix B under the heading “DISTRICT FINANCIAL INFORMATION – Education Funding Generally.” In addition, federal funding to school districts was made available to most school districts under the CARES Act, the CRRSA Act and the ARP Act.

On December 30, 2020, the Governor announced the Safe Schools for All Plan (“**SSFA Plan**”), a plan aimed at incentivizing schools to offer in-person learning. Some portions of the SSFA Plan went into effect immediately, however on March 4, 2021 the legislature passed and on March 5, 2021 the Governor signed Senate and Assembly Bill 86, reaching an agreement on a school reopening plan, with the stated intent that schools offer in-person instruction to the greatest extent possible during the 2020-21 fiscal year. The plan provides schools with financial

incentives totaling \$2 billion to offer in-person instruction beginning on April 1 to students with extra needs or requiring special attention and, for students in some grades, depending on what tier their county is in under the State Blueprint. Funding is allocated based on LCFF funding. For districts not offering in-person instruction by April 1, funds decrease by one percent for each instructional day that schools are not open through May 15 (not including scheduled vacation days) and after May 15, eligibility ceases. Funds obtained must primarily be spent on purposes consistent with providing in-person instruction, including COVID-19 testing, cleaning, personal protective equipment, facility needs, staffing costs, and social and mental health supports provided in conjunction with in-person instruction. Districts must continue to offer distance learning options.

The State's fiscal year 2021-22 Budget passed by the Legislature on June 14, 2021 together with related legislation approved on June 28, 2021, and signed by the Governor, makes historic levels of funding available for educational purposes, including funding the expansion of transitional kindergarten, funding of community wellness and student health hubs on campuses, expanded learning programs and increased special education funding, among others. See Appendix B under the heading "STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS."

Information on the District's response to the COVID-19 pandemic can be found in Appendix B under the heading "DISTRICT GENERAL INFORMATION - District's Response to COVID-19 Pandemic."

Impacts of COVID-19 Pandemic on Global and Local Economies Cannot be Predicted; Potential Declines in State and Local Revenues. The COVID-19 public health emergency altered the behavior of businesses and people in a manner that may have negative impacts on global and local economies, including the economy of the State. A substantial increase in unemployment and a decline in State revenues including derived from personal income tax receipts have occurred. The District cannot predict the short or long term impacts the COVID-19 emergency and the responses of federal, State or local governments thereto, will have on global, State-wide and local economies, which could impact District operations and finances, and local property values. For more detail regarding the State's current budget, and related reports and outlooks, see Appendix B under the heading "STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS."

General Obligation Bonds Secured by Ad Valorem Property Tax Revenues. Notwithstanding the impacts the COVID-19 pandemic may have on the economy in the State, the County and the District or on the District's general purpose revenues, the Bonds described herein 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, levied in the District and are not payable from the general fund of the District. The District cannot predict the impacts that the COVID-19 pandemic might have on local property values or tax collections. See "SECURITY FOR THE BONDS – *Ad Valorem* Property Taxes" and "PROPERTY TAXATION – Tax Levies and Delinquencies" herein.

PROPERTY TAXATION

Property Tax Collection Procedures

Generally. In California, property which is 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 1-1/2% per month to the time of redemption. 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. If taxes are unpaid for a period of five years or more, the property is subject to sale by the County.

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. A bill enacted in 1983, SB813 (Statutes of 1983, Chapter 498), however, 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, SB813 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 1-1/2% 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 District cannot predict if said procedures will be modified or amended in the future.

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 unitary property of regulated railways and certain other excepted 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

Assessed Valuation History. The table below shows a recent history of the District’s assessed valuation.

BELLEVUE UNION SCHOOL DISTRICT Assessed Valuation Fiscal Year 2020-09 through Fiscal Year 2021-22

<u>Fiscal Year</u>	<u>Local Secured</u>	<u>Unsecured</u>	<u>Total</u>	<u>% Change</u>
2020-09	\$2,618,750,942	\$122,923,503	\$2,741,676,453	--%
2009-10	2,451,801,450	123,480,701	2,575,282,151	(6.1)
2010-11	2,288,314,393	124,163,314	2,412,477,707	(6.3)
2011-12	2,155,825,436	123,173,134	2,278,998,570	(5.5)
2012-13	2,141,096,216	119,335,735	2,260,431,951	(0.8)
2013-14	2,201,906,660	115,245,676	2,317,152,336	2.5
2014-15	2,395,013,984	117,931,895	2,512,945,879	8.4
2015-16	2,549,791,242	119,387,741	2,669,178,983	6.2
2016-17	2,654,752,675	128,169,122	2,782,921,797	4.3
2017-18	2,807,825,553	130,064,903	2,937,890,456	5.6
2018-19	3,035,826,119	138,531,401	3,174,357,520	8.0
2019-20	3,188,736,640	143,584,392	3,332,321,032	5.0
2020-21	3,358,758,096	163,753,543	3,522,511,639	5.7
2021-22	3,481,253,757	161,412,791	3,642,666,548	3.4

Source: California Municipal Statistics, Inc.

Factors Relating to Increases/Decreases in Assessed Value. General Considerations. 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, outbreaks of disease, supply and demand for real property in the area, government regulations such as zoning, and man-made or natural disasters such as earthquakes, fires, floods and drought. Seismic activity is also a risk in the region where the District is located. The State has experienced drought conditions in recent years, including a period of drought followed by record-level precipitation in late 2016 and early 2017 which resulted in related severe flooding and mudslides in certain regions. As of August 31, 2021, the U.S. Drought Monitor indicates that the State is classified as experiencing mostly extreme to exceptional drought conditions, with the County in the exceptional drought category. On April 27, 2021, the County Board of Supervisors passed a resolution proclaiming a local drought emergency. On May 10, 2021, the Governor declared a drought emergency in 41 of the State’s 58 counties, which includes the County, citing above average temperature and dry conditions.

This declaration was expanded by the Governor on July 8, 2021 to nine additional counties and the Governor called on all Californians to voluntarily reduce water intake by 15% from 2020 levels. The declaration did not impose mandatory consumption cutbacks but could result in the State implementing certain strategies to alleviate problems that arise during a period of drought. Mandatory cutbacks could be imposed at the local level. In addition, the State has had several severe wildfires in recent years, which have burned thousands of acres and destroyed thousands of homes and structures. Currently several wildfires are burning in the State primarily in the northern region, and not in a region threatening the District's facilities although the District's territory has been the subject of previous fires. See below "-2017 Tubbs Fire." The District cannot predict or make any representations regarding the effects that prolonged droughts or wildfires or any other type of natural or manmade disasters, including the COVID-19 pandemic (see next paragraph), and related 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.

Global Pandemic/Outbreak of Disease. Currently the world is experiencing a global pandemic as a result of the outbreak of COVID-19 which has resulted in an economic recession that could cause general marked declines in property values. For disclosure relating to the COVID-19 pandemic, see also "SECURITY FOR THE BONDS – Disclosure Relating to COVID-19 Pandemic."

Future Conditions Unknown. The District cannot predict or make any representations regarding the effects that any disasters and related conditions, have or may have on the value of taxable property within the District, or to what extent the effects said disasters might have had on economic activity in the District or throughout the State.

[UPDATE WITH OTHER FIRE INFO AS APPLICABLE]. 2017 Tubbs Fire. On October 8, 2017, the Tubbs Fire ignited in Sonoma County, and burned significant acreage including more than 1,000 structures in the region. The Tubbs Fire burned over 36,000 acres including territory in the City of Santa Rosa. Although the Tubbs Fire was, as well as other fires occurring in the region thereafter have been, in the vicinity of the District, no District facilities have been destroyed by the fires. Assessed valuations in the District have continued to increase notwithstanding the fires. The District cannot predict the impact that future fires, if any, could have on its assessed valuations, or other economic activities in and around the District.

Assessed Value by Jurisdiction. The following table shows a breakdown of assessed valuation by jurisdiction for the District for fiscal year 2019-20.

[\[2021-22 data on order\]](#)

**BELLEVUE UNION SCHOOL DISTRICT
Assessed Valuation by Jurisdiction
Fiscal Year 2019-20**

<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 Santa Rosa	\$1,909,540,601	57.30%	\$25,422,283,240	7.51%
City of Rohnert Park	174,485,003	5.24	\$5,865,910,059	2.97%
Unincorporated Sonoma County	<u>1,248,295,428</u>	<u>37.46</u>	\$38,493,537,392	3.24%
Total District	\$3,332,321,032	100.00%		
Sonoma County	\$3,332,321,032	100.00%	\$94,762,797,812	3.52%

(1) Local secured assessed valuation, excluding tax-exempt property.
Source: California Municipal Statistics, Inc.

Parcels by Land Use. The following table shows a breakdown of local secured property assessed value and parcels within the District by land use for fiscal year 2021-22

**BELLEVUE UNION SCHOOL DISTRICT
Local Secured Property Assessed Valuation and Parcels by Land Use
Fiscal Year 2021-22**

	2021-22 Assessed Valuation (1)	% of Total	No. of Parcels	% of Total
Non-Residential:				
Agricultural/Rural	\$ 131,156,084	3.77%	250	3.51%
Commercial	525,808,514	15.10	177	2.49
Vacant Commercial	59,341,916	1.70	101	1.42
Industrial	427,645,526	12.28	271	3.81
Vacant Industrial	26,304,030	0.76	50	0.70
Government/Social/Institutional	7,554,053	0.22	37	0.52
Miscellaneous	<u>3,829,926</u>	<u>0.11</u>	<u>33</u>	<u>0.46</u>
Subtotal Non-Residential	\$1,181,640,049	33.94%	919	12.92%
Residential:				
Single Family Residence	\$1,699,844,441	48.83%	4,235	59.53%
Condominium/Townhouse	78,536,452	2.26	316	4.44
Hotel/Motel	76,900,461	2.21	12	0.17
Mobile Home	38,984,963	1.12	686	9.64
Mobile Home Park	23,873,626	0.69	12	0.17
2-4 Residential Units	101,152,836	2.91	216	3.04
5+ Residential Units/Apartments	205,848,665	5.91	48	0.67
Vacant Residential	<u>74,472,264</u>	<u>2.14</u>	<u>670</u>	<u>9.42</u>
Subtotal Residential	\$2,299,613,708	66.06%	6,195	87.08%
Total	\$3,481,253,757	100.00%	7,114	100.00%

(1) Local secured assessed valuation; excluding tax-exempt property.
Source: California Municipal Statistics, Inc.

Per Parcel Assessed Valuation of Single-Family Homes. The table below shows the per parcel assessed valuation of single-family homes in the District for fiscal year 2021-22

**BELLEVUE UNION SCHOOL DISTRICT
Per Parcel Assessed Valuation of Single Family Homes
Fiscal Year 2021-22**

	<u>No. of Parcels</u>	<u>2021-22 Assessed Valuation</u>	<u>Average Assessed Valuation</u>	<u>Median Assessed Valuation</u>
Single Family Residential	4,235	\$1,699,844,441	\$401,380	\$389,719

<u>2021-22 Assessed Valuation</u>	<u>No. of Parcels (1)</u>	<u>% of Total</u>	<u>Cumulative % of Total</u>	<u>Total Valuation</u>	<u>% of Total</u>	<u>Cumulative % of Total</u>
\$0 - \$49,999	75	1.771%	1.771%	\$ 2,903,091	0.171%	0.171%
\$50,000 - \$99,999	207	4.888	6.659	14,889,542	0.876	1.047
\$100,000 - \$149,999	135	3.188	9.847	16,891,209	0.994	2.040
\$150,000 - \$199,999	233	5.502	15.348	41,204,658	2.424	4.464
\$200,000 - \$249,999	281	6.635	21.983	64,117,280	3.772	8.236
\$250,000 - \$299,999	383	9.044	31.027	105,506,787	6.207	14.443
\$300,000 - \$349,999	460	10.862	41.889	149,693,292	8.806	23.250
\$350,000 - \$399,999	428	10.106	51.995	160,470,911	9.440	32.690
\$400,000 - \$449,999	529	12.491	64.486	224,950,222	13.234	45.923
\$450,000 - \$499,999	388	9.162	73.648	183,731,620	10.809	56.732
\$500,000 - \$549,999	374	8.831	82.479	195,668,346	11.511	68.243
\$550,000 - \$599,999	278	6.564	89.044	159,211,443	9.366	77.609
\$600,000 - \$649,999	170	4.014	93.058	106,073,551	6.240	83.850
\$650,000 - \$699,999	70	1.653	94.711	46,966,037	2.763	86.613
\$700,000 - \$749,999	54	1.275	95.986	39,001,565	2.294	88.907
\$750,000 - \$799,999	36	0.850	96.836	27,762,191	1.633	90.540
\$800,000 - \$849,999	25	0.590	97.426	20,665,814	1.216	91.756
\$850,000 - \$899,999	20	0.472	97.898	17,415,099	1.025	92.780
\$900,000 - \$949,999	16	0.378	98.276	14,811,651	0.871	93.652
\$950,000 - \$999,999	7	0.165	98.442	6,800,370	0.400	94.052
\$1,000,000-and greater	<u>66</u>	<u>1.558</u>	100.000	<u>101,109,762</u>	<u>5.948</u>	100.000
	4,235	100.000%		\$1,699,844,441	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 State Board of Equalization, 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.

Typical Tax Rates

Below are historical typical tax rates in a typical tax rate area within the District for recent years.

BELLEVUE UNION SCHOOL DISTRICT
Typical Tax Rates as Percent of Assessed Valuation
(Tax Rate Area 58-000; 2020-21 Assessed Valuation: \$709,780,228)
Fiscal Years 2017-18 through 2021-22

	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>
General Tax Rate	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%
Warm Springs Dam	.0070	.00700	.00700	.00700	.00700
Sonoma Community College District	.0890	.03600	.03700	.03700	.03700
Santa Rosa Union High School District	.0590	.06200	.04850	.03600	.02850
Bellevue Union School District	.0370	.09250	.09100	.12450	.12450
Total Tax Rate	1.1920%	1.19750%	1.18350%	1.20450%	1.19700%

Source: California Municipal Statistics, Inc.

Secured Tax Levies and Delinquencies - Teeter Plan

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.

So long as the Teeter Plan remains in effect, the District's receipt of revenues with respect to the levy of *ad valorem* property taxes 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 can under certain circumstances terminate the Teeter Plan in part or in its entirety with respect to the entire County and, in addition, the Board of Supervisors can 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%. In the event that the Teeter Plan were terminated, the amount of the levy of *ad valorem* property taxes in the District would depend upon the collections of the *ad valorem* property taxes and delinquency rates experienced with respect to the parcels within the District.

There can be no assurance that the County will continue to maintain the Teeter Plan or will have sufficient funds available to distribute the full amount of the District's share of property tax collections to the District. The ability of the County to maintain the Teeter Plan may depend on its financial resources and may be affected by future property tax delinquencies. Property tax delinquencies may be impacted by economic and other factors beyond the District's or the County's control, including the ability or willingness of property owners to pay property taxes during an economic recession or depression. An economic recession or depression could be caused by many factors outside the control of the District, including high interest rates, reduced consumer confidence, reduced real wages or reduced economic activity as a result of the spread of COVID-19 or other outbreak of disease or natural or manmade disaster. Furthermore, the District cannot predict the impact, if any, that changes or modifications to property tax collection procedures, including Order N-61-20 which waives the collection of certain penalties and interest on delinquent property taxes resulting from the COVID-19 pandemic, might have on the County's Teeter Plan.

Notwithstanding operation of the Teeter Plan, historical secured tax levy collections and delinquencies in the District are summarized in the following table. Figures for fiscal year 2021-22 are not yet available.

BELLEVUE UNION SCHOOL DISTRICT
Fiscal Year 2020-21 Secured Tax Charge and Delinquency

Secured	Amt. Del.	% Del.
<u>Tax Charge (1)</u>	<u>June 30</u>	<u>June 30</u>
\$5,214,606.39	\$51,263.07	0.98%
Secured	Amt. Del.	% Del.
<u>Tax Charge (2)</u>	<u>June 30</u>	<u>June 30</u>
\$4,224,752.59	\$84,046.96	1.99%

(1) 1% General Fund Apportionment.
(2) Debt service levy for District's bonds.
Source: *California Municipal Statistics, Inc.*

Major Taxpayers

The following table shows the 20 largest taxpayers in the District as determined by local secured assessed valuation in fiscal year 2021-22. 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.

BELLEVUE UNION SCHOOL DISTRICT Largest 2021-22 Local Secured Taxpayers

	Property Owner	Primary Land Use	2021-22 Assessed Valuation	% of Total (1)
1.	AG-GR Vineyard Owner LP	Apartments	\$ 50,750,291	1.46%
2.	Donahue Schriber Realty Group	Shopping Center	49,751,662	1.43
3.	Dav-N Renaissance LLC	Apartments	45,723,054	1.31
4.	Santa Rosa Town Center LLC	Shopping Center	37,667,028	1.08
5.	DCMF I 16 Harvest Park LLC	Residential Development	33,399,036	0.96
6.	ROIC California LLC	Shopping Center	31,609,146	0.91
7.	Recology Sonoma Marin Corp	Industrial	31,308,884	0.90
8.	COBT LLC	Hotel	26,694,101	0.77
9.	Ghilotti Construction Co.	Warehouse	23,341,805	0.67
10.	Matteri Martin LLC	Residential Development	21,360,000	0.61
11.	Costco Wholesale Corp.	Commercial	21,100,051	0.61
12.	Federated Indians of Graton Rancheria	Undeveloped	20,570,530	0.59
13.	Betty E. Freeman Trust	Auto Sales	19,551,565	0.56
14.	WLBK Investments LLC	Auto Sales	18,079,560	0.52
15.	Industry West Commerce Center LLC	Warehouse	17,043,574	0.49
16.	3000 Dutton Ave. LLC	Warehouse	16,329,827	0.47
17.	MHC 58 Santa Rosa CA LLC	Public Storage	14,599,702	0.42
18.	Deangelis Family Partnership	Apartments	14,466,589	0.42
19.	Bedford Santa Rosa Associates LLC	Apartments	14,304,269	0.41
20.	Brad W. and Lisa M. Pennington Trust	Apartments	14,153,887	0.41
			<u>\$521,804,561</u>	<u>14.99%</u>

(1) 2021-22 Local Secured Assessed Valuation: \$3,481,253,757
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. with respect to debt dated as of October 1, 2021. 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.

BELLEVUE UNION SCHOOL DISTRICT Statement of Direct and Overlapping Bonded Debt Dated as of April 1, 2020

2021-22 Assessed Valuation: \$3,642,666,548

<u>DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>% Applicable</u>	<u>Debt 10/1/21</u>
Sonoma County Joint Community College District	3.526% (1)	\$11,455,621
Santa Rosa High School District	10.039	15,703,004
Bellevue Union School District	100.000	38,008,138(2)
California Statewide Communities Development Authority 1915 Act Bonds	57.797 - 100.	<u>4,898,143</u>
TOTAL DIRECT AND OVERLAPPING TAX AND ASSESSMENT DEBT		\$70,064,906
<u>OVERLAPPING GENERAL FUND DEBT:</u>		
Sonoma County General Fund Obligations	3.561%	\$ 366,320
Sonoma County Pension Obligation Bonds	3.561	10,209,031
Sonoma County Office of Education Certificates of Participation	3.561	114,952
Santa Rosa High School District Certificates of Participation	10.039	1,224,080
West County Transportation Agency	100.000	1,005,497(3)
City of Rohnert Park General Fund Obligations	3.089	29,191
City of Santa Rosa General Fund Obligations	7.611	957,844
City of Santa Rosa Pension Obligation Bonds	7.611	<u>786,597</u>
TOTAL OVERLAPPING GENERAL FUND DEBT		\$14,693,512
<u>OVERLAPPING TAX INCREMENT DEBT (Successor Agencies):</u>	2.330 - 11.390%	\$3,770,031
COMBINED TOTAL DEBT		\$88,528,449(4)

Ratios to 2021-22 Assessed Valuation:

Direct Debt (\$38,008,138)	1.04%
Total Direct and Overlapping Tax and Assessment Debt	1.92%
Combined Total Debt	2.43%

Ratio to Redevelopment Successor Agency Incremental Valuation (\$326,932,058):

Total Overlapping Tax Increment Debt	1.15%
--	-------

- (1) 2020-21 ratio.
(2) Excludes issue to be sold.
(3) West County Transportation Agency 2017 Bonds (Transportation Facility Project). District has agreed to make certain payments to the Transportation Agency, which the Transportation Agency has pledged to use to pay the bonds.
(4) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.
Source: California Municipal Statistics, Inc.

BOND INSURANCE

The District has applied for bond insurance to guarantee the scheduled payment of principal of and interest on the Bonds and, if a commitment is issued to insure the Bonds, will determine prior to the sale of the Bonds whether to obtain such insurance.

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.

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**") that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. 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 to the public at the first price at which a substantial amount of such Bonds is sold to the public.

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.

Forms of Opinion. A copy of the proposed form of the opinion of Bond Counsel is attached hereto as Appendix D.

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 cause the Bonds to not be “qualified tax-exempt obligations,” 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.

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 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* taxes or to collect other revenues or (iii) contests the District's ability to issue and retire the Bonds.

The District is subject to lawsuits and claims that might or arise or have arisen in the regular course of administering the District. In the opinion of the District, the aggregate amount of the uninsured liabilities of the District under lawsuits and claims currently known to the District will not materially affect the financial position or operations of the District.

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, Kronick Moskowitz Tiedemann & Girard, A Professional Corporation, as Underwriter's Counsel, and Isom Advisors, A Division of Urban Futures, Inc., as financial advisor to the District, is contingent upon issuance of the Bonds.

CONTINUING DISCLOSURE

The District will execute a Continuing Disclosure Certificate in connection with the issuance of the Bonds in the form attached hereto as Appendix E. The District has covenanted therein, for the benefit of holders and beneficial owners of the Bonds to provide certain financial information and operating data relating to the District to the Municipal Securities Rulemaking Board (an "**Annual Report**") not later than nine months after the end of the District's fiscal year (which currently would be March 31), commencing March 31, 2022 with the report for the 2020-21 Fiscal Year, and to provide notices of the occurrence of certain enumerated events. Such notices will be filed by the District with the Municipal Securities Rulemaking Board (the "**MSRB**"). The specific nature of the information to be contained in an Annual Report or the notices of enumerated events is set forth in "APPENDIX E – FORM OF CONTINUING DISCLOSURE CERTIFICATE." These covenants have been made in order to assist the Underwriter of the Bonds in complying with S.E.C. Rule 15c2-12(b)(5) (the "**Rule**").

[SUBJECT TO REVIEW AND UPDATE] The District has prior undertakings pursuant to the Rule. In the previous five years, non-compliance with prior undertakings are (i) not including all required supplemental information in certain annual reports, (ii) failure to link annual reports to certain CUSIPs, and (iii) untimely filing of certain notices of insured rating changes. Remedial filings have been made.

The District has engaged Isom Advisors, a Division of Urban Futures, Inc. to serve as its dissemination agent with respect to its undertakings in connection with each of its undertakings including the Bonds.

Neither the County nor any other entity other than the District shall have any obligation or incur any liability with respect to the performance of the District's duties regarding continuing disclosure. The County has not reviewed, nor is it responsible for, the content of this Official Statement.

RATING

S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC ("**S&P**"), has assigned a rating of "___" to the Bonds. The District has provided certain additional information and materials to S&P (some of which does not appear in this Official Statement to the extent deemed not material for investment purposes). Such rating reflects only the view of S&P and an explanation of the significance of such rating and outlook may be obtained only from S&P. 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 S&P 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.

UNDERWRITING

The Bonds are being purchased by Raymond James & Associates, Inc. (the "**Underwriter**"). The Underwriter has agreed to purchase the Bonds at a price of \$_____ 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 provides that the Underwriter will purchase all of the Bonds (if any are purchased), and provides that the Underwriter's obligation to purchase is subject to certain terms and conditions, including the approval of certain legal matters by counsel.

The Underwriter may offer and sell Bonds to certain dealers and others at prices lower than the offering prices stated on the inside cover page hereof. The offering prices may be changed by the Underwriter.

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 Underwriter and following delivery of the Bonds will be on file at the offices of the Paying Agent in Los Angeles, California.

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.

BELLEVUE UNION SCHOOL DISTRICT

By: _____
Superintendent

APPENDIX A

DISTRICT GENERAL AND FINANCIAL INFORMATION

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 by the District solely from the proceeds of an ad valorem property tax required to be levied by the County on taxable property within the District in an amount sufficient for the payment thereof. See "SECURITY FOR THE BONDS" herein.

GENERAL DISTRICT INFORMATION

General Information

The District was established in 1919 and provides education services to the southwest portion of the City of Santa Rosa and certain unincorporated areas in Sonoma County, California. The District covers an area of approximately 22 square miles, and operates 4 elementary schools (grades K-6) and one early learning center (Pre-School ages 3-5). Enrollment is projected to be approximately 1,490 students in fiscal year 2021-22 and draws from a diverse range of socioeconomic backgrounds. The following are the District's school sites:

SCHOOL SITES

Bellevue Union School District

- Bellevue Elementary School (TK-6)•
- Meadow View Elementary (TK-6)•
- Kawana Springs Elementary School (TK-6)•
- Taylor Mountain Elementary (TK-6)•

Administration

Board of Trustees. The District is governed by a five-member Board of Trustees. Members are elected to four-year terms in staggered years. Current members of the Board of Trustees, together with their office and the date their term expires, are listed below:

BOARD OF TRUSTEES

Bellevue Union School District

<u>Name</u>	<u>Office</u>	<u>Term Expires</u>
Adele Walker	President	November 2022
Stephanie Merrida-Grant	Vice President	November 2022
John Jarvis	Trustee	November 2024
Jamie Padilla	Trustee	November 2022
Lisa Reyes	Trustee	November 2022

Superintendent; Chief Business Official. 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. David Alexander, Ed.D., currently serves as the District's Superintendent. Chris Kim, Ed.D., currently serves as the District's Chief Business Officer.

Recent Enrollment Trends

The following table shows recent enrollment history for the District.

ANNUAL ENROLLMENT Fiscal Years 2011-12 through 2021-22 (Budgeted) Bellevue Union School District

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Annual Percent Change</u>
2011-12	1,737	--%
2012-13	1,736	(0.1)
2013-14	1,829	5.4
2014-15	1,872	2.4
2015-16	1,910	2.0
2016-17	1,895	(0.8)
2017-18	1,845	(2.6)
2018-19	1,621	(12.1)†
2019-20	1,599	(1.4)
2020-21	1,544	(3.4)
2021-22*	1,490	(3.5)

*Budgeted.

†Change attributed to _____.

Source: California Department of Education; Bellevue Union School District for 2021-22.

District's Response to COVID-19 Emergency

To reduce the potential for community transmission of COVID-19 and in accordance with all official recommendations, guidelines and mandates, the District closed its facilities with respect to in-person instruction in March 2020. Thereafter, distance learning was implemented, which extended into the 2020-21 academic year. The District began phasing in a hybrid in-person and distance learning program commencing in November 2020, with a distance learning option. The District re-opened full time to students in April of 2021, with a distance learning option. The 2021-22 academic year commenced in-person with an independent study option, pursuant to State law. The District will adjust its teaching modes as needed to adjust to all orders and mandates, with guidance from the State and local officials.

To address costs that have arisen due to COVID-19 and learning loss mitigation, the District received \$1,854,311 in one-time COVID relief funds in fiscal year 2020-21 (federal funding), \$2,929,906 in fiscal year 2021-22 (federal and State funding), and allocations of \$1,626,429 and \$3,714,092 of ESSER II and III are projected in fiscal years 2022-23 and 2023-24, respectively. Because the District is funded pursuant to the State's education funding formula known as LCFF (as defined herein), the District's main operating revenues will be impacted by the State's financial position in the current and future fiscal years. As a result of the COVID-19 emergency, the State's revenues were predicted to decline sharply. However, the Governor's recent Proposed Budget for Fiscal Year 2021-22 presents an improved economic outlook and a minimal impact resulting from State funding deferrals, with an increase in budgeted education funding above the funding level in the 2020 Budget Act. Notwithstanding the current budget proposal, the impacts of the COVID-19 pandemic on the State's financial position, education funding and the District remain uncertain.

The District incurred unexpected costs as a result of COVID-19, such as the costs of mitigation measures and of implementing distance learning. However, funding received relating

to COVID-19 response and other cost-saving impacts of not operating site-based learning, such as reductions in transportation costs, fuel and electricity costs, have provided offsets to those expenses. With respect to pension costs, the District cannot currently predict if the COVID-19 emergency will have a material impact on its required employer contributions which could arise if the unfunded actuarial accrued liabilities of PERS and STRS materially increase. The District maintains reserves for economic uncertainties, which exceed the State’s required minimum reserve.

The impacts of the COVID-19 emergency on global, State-wide and local economies, which could impact District operations and finances, and local property values are unknown and cannot be predicted by the District.

Employee Relations

For fiscal year 2021-22, the District has staffing of approximately 85.0 full time equivalent (“FTEs”) certificated employees, 60.9 FTE classified employees, and 16.4 FTE management employees. The classified and certificated employees of the District are represented by bargaining units, as follows:

[subject to review and update]

**CONTRACTS WITH BARGAINING UNITS
Bellevue Union School District**

Employee Group	Representation	Contract Expiration Date
Certificated	Bellevue Education Assoc.	June 30, 2020*
Classified	California Schools Employees Association	October 31, 2022

**Parties perform pursuant to expired terms pending settlement.
Source: Bellevue Union School District*

Insurance – Joint Powers Agreements

The District participates in two joint ventures under joint powers authorities (“JPAs”), the Redwood Empire Schools Insurance Group and the West County Transportation Agency. The relationships between the District and the JPAs are such that the JPAs are not component units of the District for financial reporting purposes. The JPAs have budgeting and financial reporting requirements independent of member units, and their financial statements are not presented in these financial statements. However, fund transactions between the JPAs and the District are included in these statements. The audited financial statements are generally available from the respective entities.

See “APPENDIX B - AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR FISCAL YEAR ENDING JUNE 30, 2020 - Note 11.”

DISTRICT FINANCIAL INFORMATION

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 tax required to be levied by the County in an amount sufficient for the payment thereof.

Education Funding Generally

School districts in California (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 affect a school district’s revenues and operations.

From 1973-74 to 2012-13, California school districts operated under general purpose revenue limits established by the State Legislature. In general, revenue limits were calculated for each school district by multiplying (1) the average daily attendance (“**ADA**”) for such district by (2) a base revenue limit per unit of ADA. The revenue limit calculations were adjusted annually in accordance with a number of factors designated primarily to provide cost of living increases and to equalize revenues among all California school districts of the same type. Funding of the District’s revenue limit was provided by a mix of local property taxes and State apportionments of basic and equalization aid. Generally, the State apportionments amounted to the difference between the District’s revenue limit and its local property tax revenues. Districts which had local property tax revenues that exceeded their revenue limit entitlements were deemed a “Basic Aid District” and received full funding from local property tax revenues, and were entitled to keep those tax revenues which exceeded their revenue limit funding entitlement.

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, revenue limits and most state categorical programs were eliminated. School districts instead 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 ADA, which varies with respect to different grade spans. The base grant is \$2,375 more than the average revenue limit provided prior to LCFF implementation. The base grants will be 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.

Full implementation of LCFF occurred in fiscal year 2018-19 in connection with adoption of the State Budget for said fiscal year. Funding levels used in the LCFF target entitlement calculations, not including any supplemental or concentration grant funding entitlements, for fiscal year 2021-22 are set forth in the following table.

**Fiscal Year 2021-22 Base Grant* Under LCFF by Grade Span
(Targeted Base Grant)**

Entitlement Factors per ADA	K-3	4-6	7-8	9-12
2019-20 Base Grants	\$7,702	\$7,818	\$8,050	\$9,329
Statutory COLA (2.31%)	\$178	\$181	\$186	\$215
2020-21 Base Grant Per ADA	\$7,880	\$7,999	\$8,236	\$9,544
2021-22 Funded COLA for LCFF (2.70%)	\$213	\$216	\$222	\$258
2021-22 Base Grant per ADA before Grade Span Adjustments	\$8,093	\$8,215	\$8,458	\$9,802
Grade Span Adjustment Factors	10.4%	--	--	2.6%
Grade Span Adjustment Amounts	\$842	--	--	\$255
2021-22 Adjusted Base Grants	\$8,935	\$8,215	\$8,458	\$10,057

*Does not include supplemental and concentration grant funding entitlements.
Source: California Department of Education.

The new legislation included a “hold harmless” provision which provided that a district or charter school would maintain total revenue limit and categorical funding at least equal to its 2012-13 level, unadjusted for changes in ADA or cost of living adjustments.

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.

Basic Aid or Community Supported districts are school districts which have local property tax revenues which exceed such district's funding entitlement under LCFF. As such, in lieu of State funding under LCFF, Basic Aid districts are entitled to keep the full share of local property tax revenues, even the amount which exceeds its funding entitlement under LCFF. The District's funding formula is currently determined pursuant to LCFF, and not as 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 fund groups, with each group consisting of a separate set of self-balancing accounts containing assets, liabilities, fund balances, revenues and expenditures. 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.

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 June 30, 2020 Audited Financial Statements were prepared by Christy White Associates, A Professional Accountancy Corporation, San Diego, California, and are attached hereto as Appendix B. The District's charter school is dependent and their financial activities are accounted for in the District's general fund. 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 District, 3150 Education Drive, Santa Rosa, California 95407, telephone (707) 542-5197. 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. Copies of such financial statements will be mailed to prospective investors and their representatives upon written request to the District. This District may impose a charge for copying, mailing and handling.

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General Fund Revenues, Expenditures and Changes in Fund Balance. The following tables show the audited income and expense statements for the general fund for the District for the fiscal years 2015-16 through 2019-20.

**REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Years 2015-16 and 2019-20 (Audited)
Bellevue Union School District**

	Audited 2015-16	Audited 2016-17	Audited 2017-18	Audited 2018-19	Audited 2019-20
Revenues					
LCFF Sources	\$17,033,697	\$17,546,410	\$18,200,104	\$19,219,677	\$18,978,632
Federal Revenues	1,775,815	1,247,745	885,376	1,179,241	1,408,007
Other State Revenues	2,876,971	2,018,584	1,854,039	2,815,494	2,620,318
Other Local Revenues	2,183,929	1,137,503	1,485,545	445,737	386,442
Total Revenues	23,870,412	21,950,242	22,425,064	23,660,149	23,393,399
Expenditures					
Instruction	15,544,084	14,993,376	13,198,466	13,310,967	13,290,387
Instruction-Related Activities:					
Supervision of Instruction	922,434	101,551	52,022	105,695	149,077
Instructional Library, Media, Tech	174,745	204,376	155,412	18,012	10,687
School Site Administration	1,218,899	1,248,277	1,467,341	1,530,048	1,451,812
Pupil Services:					
Home-to-School Transport	1,567,191	1,610,661	1,582,772	1,662,097	1,719,692
Food Services	--	--	--	--	--
All Other Pupil Services	990,145	1,301,228	1,725,165	1,763,678	1,781,394
General Administration:					
Data Proc.	8,960	150	8,779	53,165	78,664
All Other General Administration	1,415,272	1,816,191	1,284,298	1,328,145	1,494,951
Plant Services	1,301,186	2,073,444	1,512,340	1,594,359	1,582,119
Facility Acquisition and Construction	537,336	155,331	47,533	--	--
Ancillary Services	--	--	16,694	--	--
Community Services	582,949	469,030	496,955	495,526	544,905
Transfers to other agencies	--	--	9,000	16,000	5,700
Other Outgo	--	(4,700)	--	--	--
Debt Service: Principal	77,300	87,529	98,442	--	--
Debt Service: Interest	108,972	105,101	250,725	--	--
Total Expenditures	24,449,473	24,170,945	21,905,944	21,877,692	22,109,388
Excess of Revenues Over/(Under) Expenditures	(579,061)	(2,220,703)	519,120	1,782	1,284,011
Other Financing Sources (Uses)					
Operating Transfers in	--	--	247,865	--	--
Other Sources	--	--	2,222,168	--	--
Operating Transfers out	--	(201,014)	--	(708)	--
Other Uses	--	--	(2,072,168)	--	--
Total Other Financing Sources (Uses)	--	(201,014)	397,865	(708)	--
Net Change in Fund Balance	(597,061)	(2,421,717)	916,985	1,781,749	1,284,011
Fund Balance, July 1	3,938,530	3,359,469	978,133	1,895,118	3,676,867
Fund Balance, June 30	\$3,359,469	\$937,752	\$1,895,118	\$3,676,867	\$4,960,878

Source: Bellevue Union School District.

District Budget and Interim Financial Reporting

Budgeting and Interim Reporting Procedures. The District is required by provisions of the California Education Code to maintain a balanced budget each year, in which the sum of expenditures and the ending fund balance cannot exceed the sum of revenues and the carry-over fund balance from the previous year. The State Department of Education imposes a uniform budgeting and accounting format for school districts. The budget process for school districts was substantially amended by Assembly Bill 1200 (“**AB 1200**”), which became State law on October 14, 1991. Portions of AB 1200 are summarized below.

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 Sonoma 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 Trustees 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.

Interim Certifications Regarding Ability to Meet Financial Obligations. AB 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 fiscal year. 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 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 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. Between Fiscal Year 2012-13 and 2016-17, each of the District's adopted budgets were approved by the County Superintendent, and the District received positive certifications on each of its interim reports during said period. On December 5, 2017 the District's First Interim Report for Fiscal Year 2017-18 was certified as qualified, and on March 6, 2018 the District's Second Interim Report for Fiscal Year 2017-18 was also certified as qualified due to deficit spending in recent years and projections indicating that State-recommended reserve levels might not be met in the next fiscal year. Subsequent interim reports, including its 2020-21 First and Second Interim Reports have been certified as positive. [The District's 2021-22 Budget was approved by the County Office of Education.]. [\[Subject to review and further updating\]](#)

Copies of the District's budget, interim reports and certifications may be obtained upon request from the District Office at 3150 Education Drive, Santa Rosa, California 95407, telephone (707) 542-5197. The District may impose charges for copying, mailing and handling.

District's General Fund Fiscal Year Fiscal Year 2020-21 and 2021-22 (Unaudited Actuals and Adopted Budget). The following table shows the general fund unaudited actuals for fiscal year 2020-21 and the 2021-22 adopted budget.

**REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Fiscal Year 2020-21 (Unaudited Actuals)
And Fiscal Year 2021-22 (Adopted Budget)
Bellevue Union School District**

	Unaudited Actuals 2020-21	Adopted Budget 2021-22
<u>Revenues</u>		
LCFF Sources	\$18,503,223	\$19,279,142
Federal revenues	3,212,010	1,694,237
Other state revenues	2,353,110	3,520,677
Other local revenues	702,603	593,692
Total Revenues	24,770,947	25,087,748
<u>Expenditures</u>		
Certificated Salaries	8,178,433	8,281,874
Classified Salaries	2,871,979	3,264,434
Employee Benefits	4,418,205	4,423,980
Books and Supplies	814,582	847,366
Services and Other Operating Expenditures	7,987,222	8,145,981
Capital Outlay	--	2,000
Other Outgo (excl. transfers of Ind. Costs)	9,761	--
Other Outgo-Transfers of Indirect Costs	--	--
Total Expenditures	24,280,184	24,965,635
Excess of Revenues Over/(Under) Expenditures	490,762	122,113
<u>Other Financing Sources (Uses)</u>		
Interfund Transfers In	226,226	714
Interfund Transfers Out	(250,000)	--
Total Other Financing Sources (Uses)	(23,773)	714
Net Change in Fund Balance	466,989	122,827
Fund Balance, July 1	4,956,837	5,423,826
Fund Balance, June 30*	\$5,423,826	\$5,546,653

*Totals may not foot due to rounding.

Source: Bellevue Union School District.

[Add footnotes as needed to indicate if budget includes any recent pay raises or other liabilities, or additional revenues such as COVID funds]

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 3% of expenditures plus any other allocation or reserve which might be approved as an expenditure by the District in the future. The District maintains an unrestricted reserve which meets the State's minimum requirements.

Under State regulations, the recommended minimum amounts of reserves vary from 1% to 5% of total expenditures and other financing uses, depending on the school district's ADA. A school district that proposes to adopt or revise a budget that includes an ending fund balance that is higher than the state's minimum recommended reserve for economic uncertainties must substantiate the need for the higher balance.

Under State law (Education Code Section 42127.01), there are certain restrictions on the amount of reserves that can be maintained by LCFF-funded districts with ADA over 2,500 under certain circumstances. State law provides that in a fiscal year immediately after a fiscal year in which the amount of moneys in the Public School System Stabilization Account is equal to or exceeds 3% of the combined total of general fund revenues appropriated for school districts, the school district budget shall not contain a combined assigned or unassigned ending general fund balance that is in excess of 10% of those funds. A county superintendent of schools may grant a school district under its jurisdiction an exemption from the requirements under certain circumstances.

The District cannot predict if or when the foregoing reserve cap will be triggered. However, the State’s budget for fiscal year 2021-22 projects that the reserve cap may be triggered beginning in fiscal year 2022-23. See “STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS.” Notwithstanding the possible cap, the District will not be subject to the cap due to its ADA being below the applicable level for it to be triggered.

Attendance - Revenue Limit and LCFF Funding

Funding Trends. As described herein, prior to fiscal year 2013-14, school districts in California derived most State funding based on a formula which considered a revenue limit per unit of average daily attendance (“**ADA**”). With the implementation of the LCFF, commencing in fiscal year 2013-14, 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 LCFF funding (phase in entitlement per ADA) for the District for fiscal years 2013-14 through 2021-22 (Budgeted).

**AVERAGE DAILY ATTENDANCE AND TOTAL LCFF FUNDING
Fiscal Years 2013-14 through 2021-22 (Budgeted)
Bellevue Union School District**

Fiscal Year	ADA	Total LCFF Funding
2013-14	1,730	\$12,422,712
2014-15	1,726	14,235,684
2015-16	1,698	17,033,697
2016-17	1,672	17,546,410
2017-18	1,611	18,200,104
2018-19	1,533	19,219,678
2019-20	1,521	18,978,631
2020-21*	1,521	18,503,223
2021-22*	1,521	19,279,142

*Unaudited Actuals/Adopted Budget. Flat ADA due to State laws responding to COVID-19 which allows ADA for purposes of funding to relate back to P-2 of 2019-20.

Source: California Department of Education; Bellevue Union School District for 2020-21 and 2021-22.

Unduplicated Student Count. The District’s unduplicated student count for purposes of funding entitlements under LCFF is approximately 91% percent in fiscal year 2019-20. As such, the District is entitled to supplemental funding based on this percentage as well as concentration grant funding under LCFF.

Possible Impacts of COVID-19. As described herein, the short-term and long-term impact of COVID-19 on the District's attendance, revenues and local property values, and the impacts of Federal and State legislation resulting from the COVID-19 emergency, cannot be predicted. The Bonds described in this Official Statement are secured by *ad valorem* property taxes, and not the District's general fund. See "SECURITY FOR THE BONDS – Disclosure Relating to COVID-19."

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.

Federal Revenues. The federal government provides funding for several District programs, including 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 revenue limit 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 "-State Funding of Education."

Other Local Revenues; Developer Fees. In addition to local property taxes, the District receives additional local revenues from items such as interest earnings and other local sources.

In addition, the District receives developer fees to mitigate the impacts of local development housing and other development within District boundaries. For fiscal years 2018-18 through 2021-22 (Projected), the District received \$570,998, \$731,797, \$1,323,738 and \$1,523,738, respectively.

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 the District or the Underwriter.*

Implementation of GASB Nos. 68 and 71. Commencing with fiscal year ended June 30, 2015, the District implemented the provisions of GASB Statement Nos. 68 and 71 which require certain new pension disclosures in the notes to its audited financial statements commencing with the financial statements for fiscal year 2014-15. Statement No. 68 generally requires the District to recognize its proportionate share of the unfunded pension obligation for STRS and PERS by recognizing a net pension liability measured as of a date (the measurement date) no earlier than the end of its prior fiscal year. See "APPENDIX B - AUDITED FINANCIAL STATEMENTS OF THE DISTRICT FOR FISCAL YEAR ENDED JUNE 30, 2020" for further information.

STRS. All full-time certificated employees participate in STRS, a cost-sharing, multiple-employer contributory public employee retirement system. STRS provides retirement, disability and survivor benefits to plan members and beneficiaries under a defined benefit program. Benefit provisions and contribution amounts are established by State statutes, as legislatively amended. The program is funded through a combination of investment earnings and statutorily set contributions from three sources: employees, employers and the State. The District's employer contributions to STRS for recent fiscal years are set forth in the following table.

**STRS Contributions
Bellevue Union School District
Fiscal Years 2013-14 through 2021-22 (Budgeted)**

Fiscal Year	Amount*
2013-14	\$609,795
2014-15	691,134
2015-16	879,212
2016-17	1,124,578
2017-18	1,129,777
2018-19	1,170,608
2019-20	1,233,869
2020-21**	2,040,187
2021-22**	1,993,773

*Increases attributed to increase in contribution rates and modified accounting reporting requirements, which include reporting the District's proportionate share of the plan's net pension liability and recognizing on-behalf STRS contributions in governmental funds.

**Unaudited Actuals/Budgeted.

Source: Bellevue Union School District.

Prior to fiscal year 2014-15, employee, employer and State contribution rates did not vary annually to account for funding shortfalls or surpluses in the STRS plan. School districts were required to contribute by statute 8.25% of eligible salary expenditures and participants contributed 8% of their respective salaries. However, in September 2013, STRS projected that the STRS Defined Benefit Program would be depleted in 31 years assuming contribution rates at that time continued and other actuarial assumptions were realized. This shortfall resulted from the combination of investment losses and insufficient statutory contribution rates. To address this problem, in connection with the State’s adoption of its fiscal year 2014-15 Budget, the Governor signed into law Assembly Bill 1469 (“**AB 1469**”). AB 1469 seeks to fully fund the unfunded actuarial obligation with respect to service credited to members of the STRS Defined Benefit Program before July 1, 2014 (the “**2014 Liability**”) within 32 years by increasing member, K-14 school district and State contributions to STRS. Under AB 1469, K-14 school districts’ contribution rates increased from fiscal year 2014-15 through 2020-21 as shown in the following table, along with projections for the employer rates for fiscal years 2021-22 through 2023-24.

STRS EMPLOYER CONTRIBUTION RATES
Fiscal Years 2014-15 through 2023-24

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>
2014-15	8.88%
2015-16	10.73
2016-17	12.58
2017-18	14.45
2018-19	16.28
2019-20	17.10 ⁽¹⁾
2020-21	16.15 ⁽²⁾
2021-22	16.92 ⁽³⁾
2022-23	19.10 ⁽³⁾
2023-24	19.10 ⁽³⁾

(1) Reduced from 18.13% under AB 1469 to 17.10% due to State supplemental payments to STRS under SB 90 and other State contributions to STRS.

(2) Reduced from 19.10% under AB 1469 to 16.15% due to State supplemental payments to STRS under SB 90 and other State contributions to STRS.

(3) Projected.

Source: AB 1469; STRS

The STRS unfunded liability, on a market value of assets basis, was approximately \$105.875 billion as of June 30, 2020.

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, the District is required to contribute an amount based on an actuarially determined employer rate. The District’s employer contributions to PERS for recent fiscal years are set forth in the following table.

**PERS Contributions
Bellevue Union School District
Fiscal Years 2013-14 through 2021-22 (Budgeted)**

Fiscal Year	Amount
2013-14	\$202,376
2014-15	269,714
2015-16	390,043
2016-17	442,771
2017-18	499,999
2018-19	521,971
2019-20	576,644
2020-21*	579,317
2021-22*	643,940

*Estimated Actuals/Budgeted
Source: Bellevue Union School District.

The PERS program has experienced an unfunded liability in recent years. The PERS unfunded liability, on a market value of assets basis, was approximately \$32.7 billion as of June 30, 2020 (the date of the last actuarial valuation). To address this issue, the PERS board has taken a number of actions. In April 2013, for example, the PERS board approved changes to the PERS amortization and smoothing policy intended to reduce volatility in employer contribution rates. In addition, in April 2014, PERS set new contribution rates, reflecting new demographic assumptions and other changes in actuarial assumptions. In November 2015, PERS adopted a funding risk mitigation policy intended to incrementally lower its discount rate (its assumed rate of investment return) in years of good investment returns, help pay down the pension fund's unfunded liability, and provide greater predictability and less volatility in contribution rates for employers. In December 2016, PERS voted to lower its discount rate from the current 7.5% to 7.0% over the next subsequent three years according to the following schedule.

**PERS DISCOUNT RATE
Fiscal Years 2018-19 through 2020-21**

Fiscal Year	Amount
2018-19	7.375%
2019-20	7.250
2020-21	7.000

Source: PERS.

The new rates and underlying assumptions, which are aimed at eliminating the unfunded liability of PERS in approximately 30 years, was implemented for school districts beginning in

fiscal year 2016-17, with the costs spread over 20 years and the increases phased in over the first five years.

The District’s employer contribution rates for the current and next two fiscal years are set forth in the following table.

**EMPLOYER CONTRIBUTION RATES (PERS)
Fiscal Years 2021-22 through 2023-24⁽¹⁾**

Fiscal Year	Employer Contribution Rate ⁽²⁾
2021-22	22.910%
2022-23	26.100
2023-24	27.100

(1) The PERS board is expected to approve official employer contribution rates for each fiscal year shown during the immediately preceding fiscal year.

(2) Expressed as a percentage of covered payroll. Rates have been reduced following adoption of the fiscal year 2020-21 State Budget and SB 90 and AB 84.

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 PEPR, and as a result of negotiations with its employee associations, or, notwithstanding the adoption of PEPR, resulting from any legislative changes regarding the PERS and STRS employer contributions that may be adopted in the future.

Additional Information. Additional information regarding the District's retirement programs is available in Note 9 of 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 and 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 Underwriter for accuracy or completeness.*

No Post-Retirement Healthcare Benefits

The District does not provide other post-employment benefits to its retirees.

General Obligation Bonds

The District currently has general obligation bonds outstanding, which were issued pursuant to three authorizing bond elections held within District boundaries on November 5, 1996, March 3, 2020 and June 3, 2014, respectively. The following table provides a summary of outstanding general obligation bond indebtedness.

GENERAL OBLIGATION BOND INDEBTEDNESS Bellevue Union School District

Name of General Obligation Bond Issue	Issue Date	Maturity Date	Original Principal Amount	Principal Outstanding ⁽¹⁾ September 1, 2021
GO Bonds, Election of 1996, Series 1997	03/06/1997	8/1/2021	\$7,273,374.30	
GO Bonds, Election of 1996, Series 2000	02/09/2000	8/1/2024	3,726,209.50	
GO Bonds, Election of 2008, Series B	05/28/2009	8/1/2033	6,500,000.00	
GO Bonds, Election of 2008, Series 2011A	09/13/2011	8/1/2035	378,528.45	
GO Bonds, Election of 2008, Series 2011B	09/13/2011	8/1/2028	4,350,000.00	
GO Bonds, Election of 2008, Series 2011C	09/13/2011	8/1/2041	774,039.75	
GO Bonds, Election of 2014, Series B	11/11/2014	8/1/2044	4,200,000.00	
GO Bonds, Election of 2014, Series B	06/23/2016	8/1/2036	7,800,000.00	
2017 Refunding General Obligation Bonds	12/19/2017	8/1/2041	5,946,810.95	
GO Bonds, Election of 2008, Series D	06/21/2018	8/1/2042	6,996,915.25	
GO Bonds, Election of 2020, Series A	05/20/2020	8/1/2049	9,000,000.00	
Totals				

(1) Does not include accrued interest on capital appreciation bonds.
Source: Bellevue Union School District.

Investment of District Funds

In accordance with Government Code Section 53600 *et seq.*, the Sonoma 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 Government Code. See “APPENDIX G - SONOMA COUNTY INVESTMENT POLICY AND 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 “—Funding of Education 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.

STATE FUNDING OF EDUCATION; RECENT STATE BUDGETS

General. 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. California school districts receive an average of about 55% of their operating revenues from various State sources. 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 “DISTRICT 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 most of their revenues from local property taxes. School districts also receive substantial funding from the State for various categorical programs.

The following information concerning the State’s budgets for the current and most recent preceding years has been compiled from publicly-available information provided by the State. Neither the District, the Underwriter or the County is responsible for the information relating to the State’s budgets provided in this section. Further information is available from the Public Finance Division of the State Treasurer’s Office.

The 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 (the “**Governor’s Budget**”). Under State law, the annual proposed Governor’s Budget cannot

provide for projected expenditures in excess of projected revenues and balances available from prior fiscal years. Following the submission of the Governor's 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.

Recent State Budgets

Certain information about the State budgeting process and the State Budget is available through several State of California sources. A convenient source of information is the State's website, where recent official statements for State bonds are posted. *The references to internet websites shown below are shown for reference and convenience only, the information contained within the websites may not be current and has not been reviewed by the District and is not incorporated herein by reference.*

- The California State Treasurer Internet home page at [www. Treasurer.ca.gov](http://www.Treasurer.ca.gov), under the heading "Bond Finance" and sub-heading "-Public Finance Division", (1) posts various State of California Official Statements, many of which contain a summary of the current State Budget, past State Budgets, and the impact of those budgets on school districts in the State, and (2) also posts various financial documents for the State under the "-Financial Information" link.
- The California Department of Finance's Internet home page at www.dof.ca.gov, under the heading "California Budget", includes the text of proposed and adopted State Budgets.
- The State Legislative Analyst's Office prepares analyses of the proposed and adopted State budgets. The analyses are accessible on the Legislative Analyst's Internet home page at www.lao.ca.gov under the headings "The Budget" and "State Budget Condition."

Prior Years' Budgeting Techniques. Declining revenues and fiscal difficulties which arose in the State commencing in fiscal year 2008-09 led the State to undertake a number of budgeting strategies, which had subsequent impacts on local agencies within the State. These techniques included the issuance of IOUs in lieu of warrants (checks), the enactment of statutes

deferring amounts owed to public schools until a later date in the fiscal year or even into the following fiscal year (known as statutory deferrals), trigger reductions, which were budget cutting measures which were implemented or could have been implemented if certain State budgeting goals were not met, and the dissolution of local redevelopment agencies in part to make available additional funding for local agencies. As a result of the COVID-19 pandemic and subsequent economic recession, budget-cutting strategies such as those used in recent years are being used and may continue to be used in the future during a period of budgetary strain.

2013-14 State Budget: Significant Change in Education Funding. As described previously herein, the 2013-14 State Budget and its related implementing legislation enacted significant reforms to the State's system of K-12 education finance with the enactment of the LCFF. Significant reforms such as the LCFF and other changes in law may have significant impacts on the District's finances.

The 2021-22 State Budget

On June 14, 2021 the State Legislature adopted the 2021-22 State Budget Act bill (the "**2021-22 State Budget Act**"), and on June 28, 2021 adopted certain changes and associated trailer bills. On July 12, 2021, the Governor signed the 2021-22 State Budget Act (as enacted, the "**2021-22 State Budget**"), a historic \$262.6 billion spending plan fueled by a \$76 billion state surplus and \$27 billion in aid from the federal government. The following is drawn from the Department of Finance ("**DOF**") summary of the 2021-22 State Budget.

The 2021-22 State Budget indicates that revenues are up significantly from the forecast included in the Governor's proposed State budget for fiscal year 2021-22, resulting in a large budgetary surplus. This is a result of strong cash trends, two major federal relief bills since the beginning of 2021, continued stock market appreciation, and a significantly upgraded economic forecast from the prior fiscal year. The 2021-22 State Budget also reports that the State has received approximately \$285 billion in federal COVID-19 stimulus funding for State programs. Although the 2021-22 State Budget acknowledges that building reserves and paying down debts are critical, the 2021-22 State Budget allocates approximately 85% of discretionary funds to one-time spending. The multi-year forecast reflects a budget roughly in balance, although the 2021-22 State Budget assumes that risks remain to the economic forecast, including a stock market decline that could reduce State revenues.

For fiscal year 2020-21, the 2021-22 State Budget projects total general fund revenues and transfers of \$188.8 billion and authorizes expenditures of \$166.1 billion. The State is projected to end the 2020-21 fiscal year with total available reserves of \$39.8 billion, including \$25.1 billion in the traditional general fund reserve, \$12.3 billion in the State's Budget Stabilization Account ("**BSA**"), \$1.9 billion in the Public School System Stabilization Account ("**PSSSA**") and \$450 million in the Safety Net Reserve Fund. For fiscal year 2021-22, the 2021-22 State Budget projects total general fund revenues and transfers of \$175.3 billion and authorizes expenditures of \$196.4 billion. The State is projected to end the 2021-22 fiscal year with total available reserves of \$25.2 billion, including \$4 billion in the traditional general fund reserve, \$15.8 billion in the BSA, \$4.5 billion in the PSSSA and \$900 million in the Safety Net Reserve Fund. The balance in the PSSSA in fiscal year 2021-22 is projected to trigger school district reserve caps beginning in fiscal year 2022-23.

The 2021-22 State Budget sets the Proposition 98 minimum funding guarantee for fiscal year 2021-22 at \$93.7 billion. This results in per-pupil funding of \$13,976 from Proposition 98 funding, growing to \$21,555 when accounting for all funding sources. The Proposed 2021-22

State Budget also makes retroactive increases to the minimum funding guarantee in fiscal years 2019-20 and 2020-21, setting them at \$79.3 billion and \$93.4 billion, respectively. Collectively, this represents a three-year increase in the minimum funding guarantee of \$47 billion from the level projected by the 2020-21 State budget.

Other significant features relating to K-12 school district funding include the following:

- *Local Control Funding Formula* – The 2021-22 State Budget funds a compounded COLA of 4.05%, representing an adjustment of 2.31% allocable to fiscal year 2020-21 and a fiscal year 2021-22 adjustment of 1.7%. Additionally, to assist local educational agencies address ongoing fiscal pressures, the 2021-22 State Budget also includes \$520 million in Proposition 98 funding to provide a 1% increase in LCFF base funding. This discretionary increase, when combined with the compounded COLA, results in a 5.07% growth in LCFF funding over 2020-21 levels. In addition, to increase the number of adults providing direct services to students on school campuses, the 2021-22 State Budget includes an ongoing increase to the LCFF Concentration Grant of \$1.1 billion, an increase from 50% to 65%. See “– State Funding of Education – Local Control Funding Formula” herein. Local educational agencies that are recipients of these funds will be required to demonstrate in their LCAPs how these funds are used to increase the number of certificated and classified staff on their campuses, including school counselors, nurses, teachers, paraprofessionals, custodial staff, and other student support providers.
- *Deferrals* – The State budget for fiscal year 2020-21 deferred approximately \$1.9 billion in K-12 apportionments in fiscal year 2019-20, growing to more than \$11 billion in fiscal year 2020-21. The 2021-22 State Budget eliminates in its entirety all K-12 deferrals in fiscal year 2021-22.
- *Universal Transitional Kindergarten* – The 2021-22 State Budget includes a series of provisions intended to incrementally establish a universal transitional kindergarten for four-year-old children. Full implementation is expected by fiscal year 2025-26. Local educational agencies will be able to use fiscal year 2021-22 for planning and infrastructure development. The 2021-22 State Budget indicates that the costs to the State general fund of the plan are projected to be approximately \$600 million in fiscal year 2022-23, growing to approximately \$2.7 billion in fiscal year 2025-26. The 2021-22 State Budget includes \$200 million in one-time Proposition 98 funding for planning and implementation grants for all local educational agencies, and \$100 million in one-time Proposition 98 funding to train and increase the number of early childhood educators. To build on and enhance the quality of the existing transitional kindergarten program, the 2021-22 State Budget also proposes new ongoing Proposition 98 funding beginning in fiscal year 2022-23 to provide one additional certificated or classified staff person in each transitional kindergarten classroom, reducing adult-to-child ratios from 1:24 to 1:12.
- *Student Supports* – \$3 billion, available over several years, to expand and strengthen the implementation and use of community school models in communities with high levels of poverty. Community schools typically integrate health, mental health and other services for students and families and provide these services directly on school campuses. In addition, the 2021-22 State Budget provides \$547.5 million in one-time Proposition 98 funding to assist high school students, particularly those that are eligible

for free and/or reduced priced meals, English learners or foster youth, to graduate having completed certain classes required for admission to the California State University and University of California systems.

- *County Offices of Education.* In recognition of the disproportionate impact of the COVID-19 pandemic on youth in foster care, the 2021-22 State Budget provides \$30 million in one-time Proposition 98 funding to county offices of education to work with local partners to coordinate and provide direct services to these students.
- *Expanded Learning Time* – \$1.8 billion of Proposition 98 funding as part of a multi-year plan to implement expanded-day, full-year instruction and enrichment for all elementary school students, with a focus on local educational agencies with the highest concentrations of low-income students, English language learners, and youth in foster care. Pursuant to this plan, all local educational agencies will receive funding for expanded learning opportunities based on their number of low-income students, English language learners, and youth in foster care, with local educational agencies with the highest concentrations of these students receiving a higher funding rate. All local educational agencies will be required to offer expanded learning opportunities to the students generating the funding, with the local educational agencies receiving the higher funding rate required to offer expanded learning opportunities to all students. Students will have access to no-cost after school and summer programs, which when combined with regular instructional time, is expected to provide these students with the opportunity for nine hours of developmentally appropriate academics and enrichment activities per instructional day and for six weeks each summer. Additionally, these programs will be required to maintain adult-to-student ratios of no less than 1:10 for transitional kindergarten and kindergarten students and 1:20 for students in first through sixth grades.
- *Educator Preparation, Retention and Training* – \$2.9 billion to support a variety of initiatives intended to further expand the State’s educator preparation and training infrastructure, including meeting the needs of early childhood educators.
- *Nutrition* – \$54 million in additional Proposition 98 funding to reimburse all meals served to students, including those who would not normally qualify for reimbursement under the State’s existing meal program. Beginning in fiscal year 2022-23, all public schools will be required to provide two free meals per day to any student who requests one, regardless of income eligibility. Further, all schools eligible for the federal universal meals provision program will be required to apply for it, and the State will cover any remaining unreimbursed costs up to the federal free per-meal rate, at an estimated annual cost of \$650 million in Proposition 98 funding. Additionally, the 2021-22 State Budget provides \$150 million in one-time Proposition 98 funding for school districts to upgrade kitchen infrastructure and equipment, and to provide training to food service employees.
- *Remote Learning* – The 2021-22 State Budget requires that all districts return to full-time in-person instruction for the 2021-22 school year. Consistent with all school years prior to fiscal year 2020-21, this mode of instruction will be the default for all students, and generally one of only two ways in which local educational agencies can earn State apportionment funding in fiscal year 2021-22. However, to give families a high-quality option for non-classroom based instruction, and to provide local educational agencies

with an option to generate state funding by serving students outside the classroom in response to parent requests, the Budget requires school districts and county offices of education to provide students with an independent study option and includes a series of improvements to the state's existing independent study programs.

- *Special Education* – \$1.7 billion to invest in and improve instruction and services for students with disabilities to provide, among other things, learning recovery support, an increase in the State-wide base funding rate for special education funding, a 4.05% COLA to State special education funding, and early intervention services for preschool-aged children.
- *Career Technical Education (“CTE”)* – An increase of \$150 million in ongoing Proposition 98 funding to augment opportunities for local educational agencies to participate in the CTE Incentive Grant Program. The 2021-22 State Budget also provides an increase of \$86.4 million in one-time Proposition 98 funding for CTE regional occupational centers or programs operated by joint powers authorities to address costs associated with the COVID-19 pandemic.

For additional information regarding the 2021-22 State Budget, see the DOF website at www.dof.ca.gov. However, the information presented on such website is not incorporated herein by reference.

Disclaimer Regarding State Budgets

The execution of State budgets, including proposed 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 associated with proposed spending reductions, (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 2020-21 State Budget or subsequent State Budgets, will have on its own finances and operations. However, the Bonds 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 Underwriter or the Owners of the Bonds to provide State Budget information to the District or the owners of the Bonds. Although they believe the sources of information listed below are reliable, neither the District nor the Underwriter assumes any responsibility for the accuracy of the State Budget information set forth or referred to in this Official Statement or incorporated herein.

Availability of State Budgets

The complete adopted State budgets and related information are available from the California Department of Finance website at www.ebudget.ca.gov. Impartial analyses of these documents are published by the LAO and can be accessed at www.lao.ca.gov/budget. The District can take no responsibility for the continued accuracy of internet addresses referenced herein or for the accuracy, completeness or timeliness of information posted on these sites, and such information is not incorporated in this Official Statement by these references. The information referred to above should not be relied upon when making an investment decision with respect to the Bonds.

Uncertainty Regarding Future State Budgets

The District cannot predict what actions will be taken in future years by the State legislature or the Governor to address the State's current or future revenues and expenditures or possible future budget deficits. Future State Budgets will be affected by national and State economic conditions and other factors over which the District has no control. The District cannot predict what impact any future budget proposals will have on the financial condition of the District. To the extent that the State Budget process results in reduced revenues to the District, the District will be required to make adjustments to its own budgets.

Legal Challenges to State Funding of Education

The application of Proposition 98 and other statutory regulations 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.

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 XIII A, XIII B, XIII C, and XIII D of the State Constitution, Propositions 62, 98, 111, 39 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 XIII A 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 XIII A of the California Constitution

Basic Property Tax Levy. On June 6, 1978, California voters approved Proposition 13 ("**Proposition 13**"), which added Article XIII A to the State Constitution ("**Article XIII A**"). Article XIII A 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 XIII A approved by State voters on June 3, 1986) on 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 (which provided the authority for the issuance of the Refunded Bonds), and (iii) (as a result of an amendment to Article XIII A 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. All of the District's outstanding general obligation bonds were authorized pursuant to clause (iii) above. Article XIII A 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 XIII A 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.

Legislation Implementing Article XIII A. Legislation has been enacted and amended a number of times since 1978 to implement Article XIII A. 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 XIII A, 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 State Board of Equalization 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 XIII B of the California Constitution

Article XIII B ("**Article XIII B**") 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 XIII B, as amended.

The appropriations of an entity of local government subject to Article XIII B 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 XIII B 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 XIII B 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 State Board of Equalization ("**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 XIIC and XIID

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 XIIC and XIID (respectively, “**Article XIIC**” and “**Article XIID**”), 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 XIIC 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 XIIC 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 XIIC 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 XIID. 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 XIID deals with assessments and property-related fees and charges, and explicitly provides that nothing in Article XIIC or XIID 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 XIII B 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 XIII B 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 XIII B 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 XIII B 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 XIII B 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 XIII B 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 XIII B 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. As adopted, the constitutional amendments may be changed only with another Statewide vote of the people. 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 this proposition are K-12 school districts, community college districts, including the District, 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 this proposition and can be changed with a majority vote of both houses of the Legislature and approval by the Governor.

Proposition 30 and Proposition 55

On November 6, 2012, voters approved the Guaranteed Local Public Safety Funding, Initiative Constitutional Amendment (also known as “**Proposition 30**”), which 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 and over \$340,000 but less than \$408,000 for head-of-household 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 over \$408,000 but less than \$680,000 for head-of-household filers), and (iii) 3% for

taxable income over \$500,000 for single filers (over \$1,000,000 for joint filers and over \$680,000 for head-of-household filers).

The revenues generated from the temporary tax increases are 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 are 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 are allocated quarterly, with 89% of such funds provided to school districts and 11% provided to community college districts. The funds are 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 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 and excise tax increases of Proposition 30.

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.

California Senate Bill 222

Senate Bill 222 (“**SB 222**”) was signed by the California Governor on July 13, 2015 and became effective on January 1, 2016. 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. The lien is 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 of SB 222 is the treatment of general obligation bonds as secured debt in bankruptcy due to the existence of a statutory lien.

Proposition 19

On November 3, 2020, State voters approved Proposition 19, a legislatively referred constitutional amendment (“**Proposition 19**”), which amends Article XIII A to (i) expand as of April 1, 2021 special rules that govern the transfer of a residential property's tax base value to a replacement residence for homeowners that are over the age of 55, severely disabled, or whose property has been impacted by wildfire or natural disaster, when they buy a different home anywhere within the State, (ii) narrows as of February 16, 2021 existing special rules for the valuation of inherited real property due to a transfer between family members, and (iii) allocates most resulting State revenues and savings (if any) to fire protection services and reimbursing local governments for taxation-related changes. The District cannot predict whether the implementation of Proposition 19 will increase, decrease or have no overall impact on the District's assessed values.

Future Initiatives

Article XIII A, Article XIII B, Article XIII C and Article XIII D of the California Constitution and Propositions 98, 22, 26, 30, 39, 1A, 55, 111 and 218 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

**AUDITED FINANCIAL STATEMENTS OF THE DISTRICT
FOR FISCAL YEAR ENDED JUNE 30, 2020**

APPENDIX C

ECONOMIC AND DEMOGRAPHIC INFORMATION FOR THE CITY OF SANTA ROSA AND SONOMA COUNTY

The following information concerning the City of Santa Rosa and Sonoma County is included only for the purpose of supplying general information regarding the vicinity of the District. The Bonds are not a debt of the City, the County, the State or any of its political subdivisions, and neither the City, the County, the State nor any of its political subdivisions is liable therefor.

General

The City. The City of Santa Rosa (the “City”) is located in the central portion of Sonoma County (the “County”), covers an area of about 35 square miles. The City is centered at the crossroads of U.S. Highway 101 and State Route 12. Incorporated in 1868, the City became a charter city in 1872. The City operates under the council-manager form of government, with a City Council comprised of seven members elected to serve overlapping four-year terms. On November 6, 2018, the City transitioned from at-large to district-based elections. The City Council, which acts as the City's legislative and policy-making body, also selects the City Manager. As the City's chief administrator, the City Manager is responsible for implementing the policies established by the City Council.

The County. One of California's original 27 counties (incorporated in 1850), the County is the northernmost of the nine greater San Francisco Bay Area counties. Bordered on the north and east by Mendocino, Lake, and Napa counties and to the west and south by the Pacific Ocean, Marin County, and San Pablo Bay, its area encompasses 1,598 square miles.

Geographically, Sonoma County is divided almost equally into mountainous regions, rolling hills and valley land. Three narrow valleys, separated by mountains, run northwest to southeast. Elevations range from sea level to 4,262 feet at Mt. Saint Helena, where Sonoma, Napa, and Lake counties converge.

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Population

The historic population estimates of the towns and cities that are in the County, as of January 1 of the past five years are shown in the following table:

COUNTY OF SONOMA Population 2017 through 2021

Area	2017	2018	2019	2020	2021
Cloverdale	9,007	9,177	9,244	9,172	9,133
Cotati	7,368	7,498	7,619	7,505	7,429
Healdsburg	11,653	11,843	12,011	11,901	11,800
Petaluma	61,170	62,356	62,112	61,738	61,104
Rohnert Park	41,574	42,699	42,650	42,531	42,484
Santa Rosa	176,556	177,012	174,885	173,153	171,711
Sebastopol	7,650	7,795	7,830	7,741	7,657
Sonoma	10,957	11,087	11,150	11,013	10,924
Windsor	27,904	28,455	28,512	28,140	27,855
Unincorporated	149,566	142,563	139,906	138,460	134,110
County Total	503,405	500,485	495,919	491,354	484,207

Source: California State Department of Finance, Demographic Research Unit

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Employment and Industry

The City is included in the Santa Rosa Metropolitan Statistical Area (“MSA”), which consists of the County. The unemployment rate in Sonoma County was 5.6% in July 2021, down from a revised 5.8% in June 2021, and below the year-ago estimate 10.0%. This compares with an unadjusted unemployment rate of 7.9% for California and 5.7% for the nation during the same period.

The table below provides information about employment rates and employment by industry type for the County for calendar years 2016 through 2020.

**SANTA ROSA MSA
(SONOMA COUNTY)
Annual Averages of Civilian Labor Force, Employment and Unemployment
and Employment by Industry
Calendar Years 2016 through 2020
(March 2020 Benchmark)**

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Civilian Labor Force ⁽¹⁾	259,200	259,900	260,600	257,100	245,100
Employment	248,900	251,100	253,300	250,000	225,800
Unemployment	10,300	8,800	7,300	7,100	19,300
Unemployment Rate	4.0%	3.4%	2.8%	2.7%	7.9%
<u>Wage and Salary Employment ⁽²⁾</u>					
Agriculture	6,100	6,100	6,700	6,600	6,200
Mining and Logging	200	200	200	200	200
Construction	12,400	13,100	15,200	16,500	15,900
Manufacturing	22,700	23,000	23,400	23,400	22,200
Wholesale Trade	7,300	7,400	7,500	7,600	7,400
Retail Trade	25,000	25,100	24,900	24,200	22,600
Transportation, Warehousing and Utilities	4,200	4,000	4,100	4,200	4,100
Information	2,700	2,700	2,700	2,600	2,300
Financial Activities	8,400	8,800	8,900	8,700	7,500
Professional and Business Services	21,200	22,100	23,200	23,400	22,500
Educational and Health Services	33,000	34,100	34,800	35,800	34,100
Leisure and Hospitality	25,400	25,700	25,700	25,800	18,400
Other Services	7,200	7,200	7,100	7,100	5,900
Federal Government	1,300	1,400	1,300	1,300	1,400
State Government	5,000	4,800	4,400	3,800	3,300
Local Government	26,000	26,100	25,400	24,400	22,300
Total, All Industries ⁽³⁾	208,100	211,700	215,400	215,600	196,400

(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.

Major Employers

The following table lists the largest employers within the County, in alphabetical order.

**COUNTY OF SONOMA
Major Employers
(As of September 2021)**

Employer Name	Location	Industry
Aabalat Fine & Rare Wines	Petaluma	Wineries (mfrs)
Amys Kitchen	Santa Rosa	Frozen Food Processors (mfrs)
Army National Guard Recruiter	Santa Rosa	Government Offices-State
Fairmont Sonoma Msn Inn & Spa	Sonoma	Hotels & Motels
First Security Svc	Rohnert Park	Security Guard & Patrol Service
Flex Products Inc	Santa Rosa	Coatings-Vacuum Deposition (mfrs)
Freeman Toyota	Santa Rosa	Automobile Dealers-Used Cars
Ghilotti Construction	Santa Rosa	Excavating Contractors
Kaiser Permanente Santa Rosa	Santa Rosa	Hospitals
La Torilla Factory	Santa Rosa	Factory Outlets
Macy's	Santa Rosa	Department Stores
Medtronic Inc	Santa Rosa	Surgical Instruments-Manufacturers
Petaluma City Passports	Petaluma	Government Offices-City/Village & Twp
Petaluma Valley Hospital	Petaluma	Hospitals
Press Democrat	Santa Rosa	Newspapers (publishers/Mfrs)
Protransport-1	Cotati	Transportation Services
Santa Rosa Memorial Hospital	Santa Rosa	Hospitals
Santa Rosa Police Dept	Santa Rosa	Police Departments
Scoe Employee Ctr	Santa Rosa	County Government-Education Programs
Sonoma County Dept-Fire	Santa Rosa	Fire Departments
Sonoma County Sheriff	Santa Rosa	Government Offices-County
Sonoma Developmental Ctr	Eldridge	Hospitals
Sutter Santa Rosa Regl Hosp	Santa Rosa	Hospitals
US Coast Guard	Petaluma	Federal Government-National Security
Walmart	Windsor	Department Stores

Source: California Employment Development Department, extracted from The America's Labor Market Information System (ALMIS) Employer Database, 2021 1st Edition.

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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 total effective buying income and median household income for the City, the County, the State of California and the United States for the period 2017 through 2021.

COUNTY OF SONOMA Effective Buying Income

<u>Year</u>	<u>Area</u>	<u>Total Effective Buying Income (000's Omitted)</u>	<u>Median Household Effective Buying Income</u>
2017	Santa Rosa	\$4,937,452	\$56,521
	Sonoma County	15,518,066	60,353
	California	1,036,142,723	55,681
	United States	8,132,748,136	48,043
2018	Santa Rosa	\$5,144,498	\$58,681
	Sonoma County	16,179,391	62,413
	California	1,113,648,181	59,646
	United States	8,640,770,229	50,735
2019	Santa Rosa	\$5,527,794	\$63,733
	Sonoma County	17,456,950	68,021
	California	1,183,264,399	62,637
	United States	9,017,967,563	52,841
2020	Santa Rosa	\$5,715,357	\$67,255
	Sonoma County	18,287,988	71,696
	California	1,243,564,816	65,870
	United States	9,487,165,436	55,303
2021	Santa Rosa	\$5,812,107	\$68,855
	Sonoma County	18,458,339	73,196
	California	1,290,894,604	67,956
	United States	9,809,944,764	56,790

Source: The Nielsen Company (US), Inc for years 2017 and 2018; Claritas, LLC for 2019 through 2021.

Commercial Activity

Summaries of historic taxable sales within the City and the County during the past five years in which data is available are shown in the following tables.

Total taxable sales during the first quarter of calendar year 2021 in the City were reported to be \$765,153,067, a 1.84% increase over the total taxable sales of \$751,325,393 reported during the first quarter of calendar year 2020.

CITY OF SANTA ROSA
Taxable Retail Sales
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	<u>Retail Stores</u>		<u>Total All Outlets</u>	
	Numbers of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2016	3,393	\$2,675,876	5,859	\$3,213,648
2017	3,462	2,772,545	6,037	3,302,272
2018	3,591	2,932,744	6,412	3,574,341
2019	3,607	2,861,880	6,502	3,545,346
2020	3,788	2,473,960	6,905	3,066,959

Source: State Department of Tax and Fee Administration.

Total taxable transactions in the County during the first quarter of calendar year 2021 were reported to be \$2,301,593,534 a 3.57% increase from the total taxable sales of \$2,222,253,849 that was reported during the first quarter of calendar year 2020.

SONOMA COUNTY
Taxable Retail Sales
Number of Permits and Valuation of Taxable Transactions
(Dollars in Thousands)

	<u>Retail Stores</u>		<u>Total All Outlets</u>	
	Numbers of Permits	Taxable Transactions	Number of Permits	Taxable Transactions
2016	11,381	\$6,348,476	20,378	\$9,002,536
2017	11,366	6,679,426	20,533	9,393,597
2018	11,366	6,778,629	21,096	9,985,463
2019	11,392	7,096,111	21,498	10,059,482
2020	11,772	6,857,596	22,668	9,851,112

Source: State Department of Tax and Fee Administration.

Construction Activity

The following tables show a five-year summary of the valuation of building permits issued in the City and the County.

CITY OF SANTA ROSA Total Building Permit Valuations (Figures in Thousands) 2016 through 2020

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>Permit Valuation</u>					
New Single-family	\$29,331.7	\$58,523.7	\$722,634.2	\$263,952.9	\$58,674.6
New Multi-family	12,671.8	11,537.1	30,300.5	18,567.3	38,029.5
Res. Alterations/Additions	<u>20,405.5</u>	<u>28,614.2</u>	<u>32,726.7</u>	<u>24,384.0</u>	<u>49,119.7</u>
Total Residential	62,389.0	98,675.0	785,661.4	306,904.2	145,823.8
New Commercial	20,191.4	13,039.4	28,841.5	24,051.0	9,856.1
New Industrial	156.4	0.0	0.0	0.0	0.0
New Other	5,572.7	9,174.4	25,645.2	5,029.0	39,202.3
Com. Alterations/Additions	<u>24,201.2</u>	<u>44,712.4</u>	<u>37,078.6</u>	<u>38,694.0</u>	<u>42,373.4</u>
Total Nonresidential	50,121.7	66,926.2	91,565.3	67,774.0	91,431.8
<u>New Dwelling Units</u>					
Single Family	108	240	1,585	570	240
Multiple Family	<u>142</u>	<u>100</u>	<u>120</u>	<u>163</u>	<u>213</u>
TOTAL	250	340	1,705	733	453

Source: Construction Industry Research Board, Building Permit Summary.

SONOMA COUNTY Total Building Permit Valuations (Dollars in Thousands) 2016 through 2020

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>Permit Valuation</u>					
New Single-family	\$112,941.1	\$202,169.1	\$1,071,852.3	\$527,761.2	\$259,578.5
New Multi-family	26,149.2	44,454.4	127,743.3	117,333.8	100,949.9
Res. Alterations/Additions	<u>71,079.1</u>	<u>97,327.0</u>	<u>96,590.5</u>	<u>93,045.0</u>	<u>111,109.8</u>
Total Residential	210,169.4	346,170.1	1,296,186.1	738,140.0	471,638.2
New Commercial	93,462.5	79,737.8	115,146.2	60,246.4	60,122.5
New Industrial	156.4	759.6	1,277.3	199.0	4,360.0
New Other	19,225.1	25,572.7	124,238.1	28,466.1	74,321.3
Com. Alterations/Additions	<u>79,943.6</u>	<u>99,102.9</u>	<u>92,847.3</u>	<u>97,259.2</u>	<u>108,262.5</u>
Total Nonresidential	192,787.6	205,173.0	333,518.9	186,170.7	247,066.3
<u>New Dwelling Units</u>					
Single Family	560	881	3,247	1,722	1,038
Multiple Family	<u>264</u>	<u>351</u>	<u>1,057</u>	<u>1,056</u>	<u>778</u>
TOTAL	824	1,232	4,304	2,778	1,816

Source: Construction Industry Research Board, Building Permit Summary.

Transportation

All modes of commercial transportation are available in the County. The Petaluma River is capable of handling water barge freight from the San Francisco Bay to Petaluma. Northwestern Pacific Railroad provides rail transportation with the County with connections to major rail interchanges. The Sonoma County Airport, located just outside the City of Santa Rosa, handles commercial and private air traffic, with several airlines providing regional air transportation. Seven private airfields serve the County as well. In addition, highways dissect the County; the major freeway is U.S. Highway 101 which runs from Marin and San Francisco Counties in the south to Mendocino County in the north. State Highway 12 is the major east-west thoroughfare from Bodega Bay on the western coastline to Sonoma on the east.

Education

The County is divided into 40 school districts for kindergarten through twelfth-grade (K-12) educational services. There are 31 elementary, 3 high school, and 6 unified districts. Unified districts operate both elementary and secondary schools for the students residing within their boundaries.

Although many districts are small in size, approximately 71,000 students attend the 179 public schools that are located in Sonoma County. There are 111 elementary, 28 middle/junior high, and 19 high schools, as well as 14 alternative schools and 7 independent study schools. Fifty-six of Sonoma County's public schools are charter schools. Eighty-one schools have been named California Distinguished Schools and eleven have been recognized as National Blue Ribbon Schools.

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APPENDIX D

PROPOSED FORM OF OPINION OF BOND COUNSEL

[LETTERHEAD OF JONES HALL]

_____, 2021

Board of Trustees
Bellevue Union School District
3150 Education Drive,
Santa Rosa, California 95407

OPINION: \$_____ Bellevue Union School District
 (Sonoma County, California)
 General Obligation Bonds Election of 2020, Series B

Members of the Board of Trustees:

We have acted as bond counsel to the Bellevue Union School District (the “District”) in connection with the issuance by the District of \$_____ principal amount of Bellevue Union School District (Sonoma County, California) General Obligation Bonds Election of 2020, Series B, 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 (the “Act”), and a resolution adopted by the Board of Trustees of the District (the “Board”) on October 19, 2021 (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 other certifications furnished to us, without undertaking to verify such facts by independent investigation.

Based upon our examination, we are of the opinion, under existing law, as follows:

1. The District is a duly created and validly existing school district with the power to issue the Bonds and to perform its obligations under the Bond Resolution and the Bonds.
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 County of Sonoma 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. The opinions set forth in the preceding sentence are subject to the condition that the District comply with all requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. 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

\$ _____
BELLEVUE UNION SCHOOL DISTRICT
(Sonoma County, California)
General Obligation Bonds
Election of 2020, Series B

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (this “**Disclosure Certificate**”) is executed and delivered by the Bellevue Union School District (the “**District**”) in connection with the issuance and delivery of the captioned bonds (the “**Bonds**”). The captioned Bonds are being issued pursuant to a resolution adopted by the Board of Trustees of the District on October 19, 2021 (the “**Resolution**”). The Bank of New York Mellon Trust Company, N.A., as agent for Sonoma County, 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 Underwriter 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 Resolutions, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, 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 (currently March 31).

“*Dissemination Agent*” means, initially, Isom Advisors, a Division of Urban Futures, Inc., 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 County of Sonoma, through its agent, The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, or any successor thereto.

“*Participating Underwriter*” means Raymond James & Associates, the original Underwriter 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 not later than March 31, 2022 with the report for the 2020-21 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(c). 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 in a timely manner shall provide (or cause the Dissemination Agent to provide) notice to the MSRB, in an electronic format as prescribed by the MSRB, with a copy to the Paying Agent and Participating Underwriter.

(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 prepared in accordance with generally accepted accounting principles as promulgated to apply to governmental entities from time to time by the Governmental Accounting Standards Board. If the District's audited financial statements are not available by the Annual Report Date, 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 filed in the same manner as the Annual Report when they become available.

(b) Unless otherwise provided in the audited financial statements filed on or before the Annual Report Date, the following information with respect to the most recently completed fiscal year, as follows:

- (i) total assessed valuation of taxable properties in the District;
- (ii) total assessed valuation of taxable properties of the top twenty taxpayers in the District;
- (iii) property tax collection delinquencies for the District, but only if *ad valorem* taxes for general obligation bonds are not collected on the County's Teeter Plan and such information is available from the County at the time of filing the Annual Report; and
- (iv) the District's most recently adopted budget available at the time of filing the Annual Report.

(c) In addition to any of the information expressly required to be provided under paragraphs (a) and (b) of this Section, the District shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

(d) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the District or related public entities, which are available to the public on the MSRB's Internet web site or filed with the Securities and Exchange Commission.

Section 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section, the District shall give, or cause to be given, notice of the occurrence of any of the following 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 obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material.
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

(b) Whenever the District obtains knowledge of the occurrence of a Listed Event, and, if the Listed Event is described in subsections (a)(2), (a)(6), (a)(7), (a)(8) (if the event is a bond call), (a)(10), (a)(13) or (a)(14) above, the District determines that knowledge of the occurrence of a Listed Event would be material under applicable Federal securities law, 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. Notwithstanding the foregoing, notice of Listed Events described in subsections (a)(8) and (9) above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds.

(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 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(c).

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. 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(c).

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 Underwriter 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 Underwriter and holders and beneficial owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Date: _____, 2021

BELLEVUE UNION SCHOOL DISTRICT

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”) 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. *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

SONOMA COUNTY INVESTMENT POLICY AND REPORT

APPENDIX H

[SPECIMEN MUNICIPAL BOND INSURANCE POLICY]

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Review & Action

Agenda Item Title: Approval of Resolution No: 7 Proclaiming the Second Monday of October As Indigenous People's Day

Prepared By: Moriah Hart, Executive Assistant

Background:

Indigenous People's Day honors the legacy, impact, beauty and diversity of the first people of the Americas. "California is home to more people of Native America/Alaska Native heritage than any other state in the country" (<https://www.courts.ca.gov/3066.htm>). "For its size, California is linguistically the most diverse area of North America." (<https://cla.berkeley.edu/california-languages.php>) With 109 federally recognized tribes (and 78 entities petitioning for recognition) and 64 distinct languages being spoken today we continue to learn our history so that we may support and uplift all members of our community.

Recommended Action:

It is recommended that the Board of Trustees approve Resolution No: 7 Proclaiming the Second Monday of October As Indigenous People's Day

Supporting Documents:

Resolution No: 7 Proclaiming Proclaiming the Second Monday of October As Indigenous People's Day

Resolution Proclaiming the Second Monday of October As Indigenous People's Day

WHEREAS, the Bellevue Union School Board of Education ("Board") recognizes that the Indigenous Peoples of the lands that would later become known as the Americas have occupied these lands since time immemorial; and

WHEREAS, the Board values the many contributions made to our community through Indigenous Peoples' knowledge, labor, technology, science, philosophy, arts and the deep cultural contributions that have shaped our district; and

WHEREAS, the Board recognizes the fact that the Bellevue Union School District is built upon the traditional homelands, villages and use areas of the Pomo of this region, without whom the building of the district would not be possible; and

WHEREAS, in part the District's mission is to recognize and value each student's individuality and our community's cultural wealth; and the Strategic Plan prioritizes grounding our work in a deep understanding of students' identities and the historical and cultural contexts in which we all operate; and

WHEREAS, the idea of Indigenous Peoples' Day was first proposed in 1977 by a delegation of Native Nations to the United Nations-sponsored International Conference on Discrimination Against Indigenous Populations in the Americas; and

WHEREAS, the United States federal government recognizes Columbus Day on the second Monday of October, in accordance with the federal holiday established in 1937; and

WHEREAS, in AB 2016, the California Legislature has found and declared that the implementation of various ethnic studies courses within California's curriculum that are A-G approved, with the objective of preparing pupils to be global citizens with an appreciation for the contributions of multiple cultures, will close the achievement gap, reduce pupil truancy, increase pupil enrollment, reduce dropout rates, and increase graduation rates.

WHEREAS, in AB 738, the California Legislature has found and declared that instructional materials that incorporate Native American history, culture, and sovereignty, contemporary issues of historic and modern Native Americans, and the relationship and place of historic and modern Native Americans in our diverse governmental, racial, and cultural communities will provide California's children with a more

complete education and academic preparation to interact in today's world; and

WHEREAS, the Cloverdale Rancheria of Pomo Indians of California, Dry Creek Rancheria Band of Pomo Indians, Federated Indians of Graton Rancheria, Kashia Band of Pomo Indians of the Stewarts Point Rancheria, Koi Nation of Northern California, and Lytton Band of Pomo Indians, and Mishewal Wappo Indians of Alexander Valley are tribal nations with roots in Sonoma County.

THEREFORE, BE IT RESOLVED, that the Bellevue Union School District Board of Education recognize the second Monday of October as Indigenous Peoples' Day and take steps toward publishing this day in official district materials; and

THEREFORE, BE IT FURTHER RESOLVED, that the District shall celebrate Indigenous Peoples' Day on the second Monday of October as a day used to reflect upon the ongoing struggles of Indigenous people on this land, and to celebrate the thriving culture and value that Miwok, Pomo, Wappo and other Indigenous nations and people add to our District and County;

THE FOREGOING RESOLUTION was moved by Trustee _____, seconded by Trustee _____, and adopted at a regular meeting of the Bellevue Union School District Board of Trustees on October 19, 2021 by the following roll call vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Adele Walker, President of the Board

Date

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Review and Action

Agenda Item Title: Approval of BEA “Sunshine” Letter Declaring Negotiation Openers for 2021-22

Prepared By: David Alexander, Ed.D., Superintendent

Background:

Each year BEA submits a “sunshine” letter notifying the district of their intent for contract negotiations for the year. In summary, for 2021-22, BEA has opened the following articles:

- Article 8
 - Class Size (reduction in class size)
 - Equity (more compensation for class size overages and balancing class sizes among school sites)
- BCLAD Recognition (Increase stipend)
- Credit for Previous Year’s Experience (eliminate cap on 10 year credit)
- Article 11
 - Voluntary Transfers (eliminate any restrictions on teachers who wish to transfer to a different site)

This letter is submitted to the Board for review and approval.

Recommended Action:

It is recommended that the Board of Trustees approve the BEA “Sunshine” Letter Declaring Negotiation Openers for 2021-22

Supporting Documents:

BEA “Sunshine” Letter 2021-22

BEA

Bellevue Education Association

October 14, 2021

To: The Governing Board
Bellevue Union School District (BUSD)

From: Bellevue Education Association (BEA)

RE: Negotiations/ BEA Sunshine Items

The Bellevue Education Association hereby gives notification of our intent to seek improvements in the learning conditions for students and the working conditions for the Certificated Employees as follows:

- **Class Size:** (Article 8)
 - BEA members are determined to provide sufficient access, by the students enrolled in each class, to the professional, certificated, and experienced educator in each classroom. In order to improve learning conditions for all of our students, BEA shall seek reductions in the class size cap for all self-contained classrooms.
 - In addition, BEA seeks to reach agreement on a class size cap for PE teachers.

- **Equity:** (Article 8)
 - In order to ensure equity among members at all school sites in the BUSD district, BEA seeks to more adequately compensate teachers for class size overages. BEA has an interest in increasing the per pupil daily compensation based on enrollment.
 - In addition, BEA shall seek to clarify and renew the language and agreement in our Collective Bargaining Agreement with regard to

balancing class sizes among the three, non dual-immersion schools.

- **BCLAD Recognition:**
 - Bellevue bargaining unit members In addition, BEA will seek to increase the yearly stipend for BCLAD certification.
- **Credit for Previous Years' Experience:**
 - In the interest of attracting and retaining qualified and *experienced* educators, BEA seeks to eliminate the 10 year credit cap on previous experience outside of the district.
- **Voluntary Transfers: (Article 11)**
 - In the interest of facilitating unity and promoting the idea that BUSD is one cohesive district as opposed to four separate, independent elementary schools, BEA seeks to eliminate any restrictions on teachers who wish to transfer to a different site and/or grade level based on seniority.

We look forward to working together with the BUSD management team to come to an agreement on these issues, ensuring that all students in the Bellevue District get the *high quality education they all deserve*.

Sincerely,

Rebekah Hansen, BEA Co-President
Julie McMurtrie, BEA Co-President
Tiffany Kampmann, Lead Negotiator
Carrie Boyce, Negotiator
Natascha Simpson, Negotiator
Wuelby Soriano-Castellanos, Negotiator
Ashley Bridges, Negotiator

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Review and Action

Agenda Item Title: Approval of Board Policy 0410 Nondiscrimination In District Programs And Activities

Prepared By: David Alexander, Ed.D., Superintendent

Background:

The Governing Board is committed to providing equal opportunity for all individuals in district programs and activities. District programs, activities, and practices shall be free from unlawful discrimination, including discrimination against an individual or group based on race, color, ancestry, nationality, national origin, immigration status, ethnic group identification, ethnicity, age, religion, marital status, pregnancy, parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information; a perception of one or more of such characteristics; or association with a person or group with one or more of these actual or perceived characteristics.

Board Policy 0410 Nondiscrimination In District Programs And Activities as drafted by CSBA addresses this commitment.

Recommended Action:

It is recommended that the Board of Trustees approve Board Policy 0410 Nondiscrimination In District Programs And Activities

Supporting Documents:

Board Policy 0410 Nondiscrimination In District Programs And Activities

BP 0410 Philosophy, Goals, Objectives and Comprehensive Plans

The Governing Board is committed to providing equal opportunity for all individuals in district programs and activities. District programs, activities, and practices shall be free from unlawful discrimination, including discrimination against an individual or group based on race, color, ancestry, nationality, national origin, immigration status, ethnic group identification, ethnicity, age, religion, marital status, pregnancy, parental status, physical or mental disability, sex, sexual orientation, gender, gender identity, gender expression, or genetic information; a perception of one or more of such characteristics; or association with a person or group with one or more of these actual or perceived characteristics.

All individuals shall be treated equitably in the receipt of district and school services. Personally identifiable information collected in the implementation of any district program, including, but not limited to, student and family information for the free and reduced-price lunch program, transportation, or any other educational program, shall be used only for the purposes of the program, except when the Superintendent or designee authorizes its use for another purpose in accordance with law. Resources and data collected by the district shall not be used, directly or by others, to compile a list, registry, or database of individuals based on race, gender, sexual orientation, religion, ethnicity, national origin, or immigration status or any other category identified above.

District programs and activities shall be free of any racially derogatory or discriminatory school or athletic team names, mascots, or nicknames.

The Superintendent or designee shall annually review district programs and activities to ensure the removal of any derogatory or discriminatory name, image, practice, or other barrier that may unlawfully prevent an individual or group in any of the protected categories stated above from accessing district programs and activities. He/she shall take prompt, reasonable actions to remove any identified barrier. The Superintendent or designee shall report his/her findings and recommendations to the Board after each review.

All allegations of unlawful discrimination in district programs and activities shall be investigated and resolved in accordance with the procedures specified in AR 1312.3 - Uniform Complaint Procedures.

Pursuant to 34 CFR 104.8 and 34 CFR 106.9, the Superintendent or designee shall notify students, parents/guardians, employees, employee organizations, applicants for admission and employment, and sources of referral for applicants about the district's policy on nondiscrimination and related complaint procedures. Such notification shall be included in the annual parental notification distributed pursuant to Education Code 48980 and, as applicable, in announcements, bulletins, catalogs, handbooks, application forms, or other materials distributed by the district. The notification shall also be posted on the district's website and social media and in district schools and offices, including staff lounges, student government meeting rooms, and other prominent locations as appropriate.

In addition, the annual parental notification shall inform parents/guardians of their children's right to a free public education regardless of immigration status or religious beliefs, including information on educational rights issued by the California Attorney General. Alternatively, such information may be provided through any other cost-effective means determined by the Superintendent or designee. (Education Code 234.7)

The district's nondiscrimination policy and related informational materials shall be published in a format

that parents/guardians can understand. In addition, when 15 percent or more of a school's students speak a single primary language other than English, those materials shall be translated into that other language.

Access for Individuals with Disabilities

District programs and facilities, viewed in their entirety, shall be in compliance with the Americans with Disabilities Act (ADA) and any implementing standards and/or regulations. When structural changes to existing district facilities are needed to provide individuals with disabilities access to programs, services, activities, or facilities, the Superintendent or designee shall develop a transition plan that sets forth the steps for completing the changes.

The Superintendent or designee shall ensure that the district provides appropriate auxiliary aids and services when necessary to afford individuals with disabilities equal opportunity to participate in or enjoy the benefits of a service, program, or activity. These aids and services may include, but are not limited to, qualified interpreters or readers, assistive listening devices, assistive technologies or other modifications to increase accessibility to district and school websites, notetakers, written materials, taped text, and Braille or large-print materials. Individuals with disabilities shall notify the Superintendent or principal if they have a disability that requires special assistance or services.

Reasonable notification should be given prior to a school-sponsored function, program, or meeting.

The individual identified in AR 1312.3 - Uniform Complaint Procedures as the employee responsible for coordinating the district's response to complaints and for complying with state federal civil rights laws is hereby designated as the district's ADA coordinator. He/she shall receive and address requests for accommodation submitted by individuals with disabilities, and shall investigate and resolve complaints regarding their access to district programs, services, activities, or facilities.

Director, Student Services
3150 Education Dr
Santa Rosa, CA 95407
studentservices@busd.org
(707) 542-5197 xt 11

Bellevue Union School District
Agenda Item for Board Meeting

Agenda Category: Review and Action

Agenda Item Title: Williams Quarterly Uniform Complaint Report Summary (April 1-June 30)

Prepared By: Moriah Hart, Executive Assistant

Background:

This quarterly report is required by Education Code 35186(d): A school district shall report summarized data on the nature and resolution of all complaints on a quarterly basis to the county superintendent of schools and the governing board of the school district. The summaries shall be publicly reported on a quarterly basis at a regularly scheduled meeting of the governing board of the school district. The report shall include the number of complaints by general subject area with the number of resolved and unresolved complaints. The complaints and written responses shall be available as public records.

Recommended Action:

It is recommended that the Board of Trustees approve the Williams Quarterly Uniform Complaint Report Summary (April 1-June 30)

Supporting Documents:

Williams Quarterly Uniform Complaint Report Summary (April 1-June 30)

BELLEVUE Union School District

Williams Settlement

Quarterly Uniform Complaint Report Summary

Education Code §35186(d): A school district shall report summarized data on the nature and resolution of all complaints on a quarterly basis to the county superintendent of schools and the governing board of the school district. The summaries shall be publicly reported on a quarterly basis at a regularly scheduled meeting of the governing board of the school district. The report shall include the number of complaints by general subject area with the number of resolved and unresolved complaints. The complaints and written responses shall be available as public records.

Reporting Period:

- January 1 – March 31, 2022 April 1 – June 30, 2022
 July 1 – September 30, 2021 October 1 – December 31, 2021

No complaints were received during the above time period.

If you received any complaints during the above time period, please complete the following table. Enter "0" in any cell that does not apply.

	Complaints Received	Complaints Resolved	Unresolved Complaints
Instructional Materials	0	0	0
Facilities	0	0	0
Teacher Vacancy and/or Mis-assignment	0	0	0
CAHSEE Intensive Instruction and Services	0	0	0
Total	0	0	0

Board meeting date: 10.19.2021
Date sent to County Superintendent of Schools: 10.20..2021
Sonoma County Office of Education
5340 Skylane Blvd.

Bellevue Union School District
Agenda Item for Board Meeting

Agenda Category: Review and Action

Agenda Item Title: Ratification of Bills and Warrants

Background:

Warrants issued since the last regularly scheduled Board meeting are submitted for ratification.

Recommended Action:

It is recommended the Board ratify these warrants.

Supporting Documents:

Payroll Totals

Board Report of Checks

**Bellevue Union School District
2020-2021
September Payroll Totals**

Manual Payroll 9/16/2021

Certificated	-
Classified	-
Total	<u><u>-</u></u>

Regular Payroll 9/30/2021

Certificated	735,092.63
Classified	298,570.81
Total	<u><u>1,033,663.44</u></u>

Supplemental Payroll 10/8/2021

Certificated	24,540.00
Classified	14,500.57
Total	<u><u>39,040.57</u></u>

Total:	<u><u>1,072,704.01</u></u>
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Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1854742	09/10/2021	Rushing Hart, Moriah F	01-4397	Board Meeting & Sup Sandwiches		78.75
1854743	09/10/2021	SYNCB/Amazon	01-4310	Music Stands	276.68	
			01-4350	DO : Office Supplies Purchases	278.08	
				School Supplies	14.08	
				Students Sup Supplies	98.88	
			01-4380	DO : Office Supplies Purchases	90.68	
			13-4390	DO : Office Supplies Purchases	50.20	808.60
1854744	09/10/2021	Buchanan Food Service	13-4710	OPEN PO: TM Food for Food Svc		655.52
1854745	09/10/2021	Clover Stornetta Farms Inc	13-4715	BV- Student Milk	392.30	
				TM- Student Milk	231.50	623.80
1854746	09/10/2021	Coastline Distributors, Inc	13-4710	OPEN PO- BV - Fruit & Vegetable	429.60	
				OPEN PO- TM - Fruit & Vegetable	573.74	1,003.34
1854747	09/10/2021	Environment Control	01-5800	Cleaning Services		150.00
1854748	09/10/2021	Friedman's Home Improvement	01-4380	KW: OPEN PO for Supplies	42.71	
				Open PO General Dist Maint	95.06	
			01-4390	Open PO General Dist Maint	31.68	169.45
1854749	09/10/2021	Fun and Function	01-4310	Preschool Special Day Class		271.13
1854750	09/10/2021	Gold Star Foods, Inc.	13-4710	OPEN PO TM Food Supply		894.40
1854751	09/10/2021	The Home Depot Pro	01-4380	Home Depot		114.34
1854752	09/10/2021	Office Depot Inc	01-4310	21/22 Office & Students Supplies	1,717.29	
				Preschool SDC Classroom	235.95	
			01-4350	OPEN PO- District Office Supplies	245.52	2,198.76
1854753	09/10/2021	Oriental Trading Company Inc.	01-4350	First Day Folders		340.05
1854754	09/10/2021	Redwood Pediatric Therapy Asso	01-5800	Occupational Tehrapy Services		12,038.18
1854755	09/10/2021	Educators Publishing Service	01-4310	Teacher Supplies		103.57
1854756	09/10/2021	Soliant	01-5100	Speech Therapist & Speech Language Assistants		24,429.60
1854757	09/10/2021	TEP Engineering	21-6200	P20-00282		560.00
1854758	09/10/2021	Lakshmi Vyakaran Venkat	01-5800	Home Hospital Teacher		724.78
1856050	09/17/2021	4 Imprint	01-4350	Sport Bottles		254.15
1856051	09/17/2021	Alsco (American Linen)	13-5800	Open PO- BV	118.68	
				Open PO- KS	45.83	
				Open PO- MV	107.86	
				Open PO- TM	87.49	359.86
1856052	09/17/2021	Ameriflex	01-5800	DO: FSA Admin Fee 6 Employees	52.36	
			01-5858	DO: FSA Admin Fee 6 Employees	7.64	60.00
1856053	09/17/2021	Valley Comfort Heating & Air	01-5800	Open PO : 2021/2022		753.60
1856054	09/17/2021	Becoming Independent	01-5800	BUSD Shredding Services		35.00

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1856055	09/17/2021	Buchanan Food Service	13-4710	OPEN PO: TM Food for Food Svc	507.16	
				OPEN PO: MV Food for Food Svc	375.67	882.83
1856056	09/17/2021	PC Parts Plus DBA Chromebookparts.com	01-4344	Touch Screen Replacements		3,580.18
1856057	09/17/2021	Citi Cards	01-5800	District Credit Card		1,173.83
1856058	09/17/2021	Clover Stornetta Farms Inc	13-4715	KW- Student Milk	494.00	
				MV- Student Milk	378.00	
				TM- Student Milk	300.00	1,172.00
1856059	09/17/2021	Coastline Distributors, Inc	13-4710	OPEN PO- MV - Fruit & Vegetable	305.00	
				OPEN PO- TM - Fruit & Vegetable	326.50	631.50
1856060	09/17/2021	Center for the Collaborative Classroom	01-4310	SIPPS Intervention Pkg		75,458.52
1856061	09/17/2021	Department Of Justice Accounting Office Cashier Unit	01-5862	Open PO for DO- Fingerprinting		591.00
1856062	09/17/2021	Discovery Office Systems	01-4310	Open PO-Service & Supplies 2021/22		431.25
1856063	09/17/2021	DK Landscaping	01-5800	M&O: OPEN PO for Landscape service		2,191.69
1856064	09/17/2021	DMR Builders Corp	21-6200	Open PO for DMR Builders		6,750.00
1856065	09/17/2021	TIAA Commerical Finance	01-5600	Copier Lease Contract # 2023517		312.46
1856066	09/17/2021	Fast Masters Industries	01-5800	M&O: OPEN Moving Services		1,950.00
1856067	09/17/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV	832.55	
				M&O: Custodial Supplies @ ELC	111.96	
				M&O: Custodial Supplies @ TM	2,439.45	
				M&O; Custodial Supplies @ KW	1,517.85	
				M&O; Custodial Supplies @ MV	453.50	
			01-5800	M&O: Custodial Equipment Repairs	1,069.78	6,425.09
1856068	09/17/2021	Friedman's Home Improvement	01-4380	Open PO General Dist Maint	214.35	
			01-4390	Open PO General Dist Maint	71.45	285.80
1856069	09/17/2021	Gold Star Foods, Inc.	13-4710	OPEN PO MV Food Supply	2,019.65	
				OPEN PO TM Food Supply	1,017.43	3,037.08
1856070	09/17/2021	Gopher	01-4310	Physical Education Equipment	253.75	
			01-9510	PE supplies	76.41	330.16
1856071	09/17/2021	Great America Financial Svcs	01-5858	OPEN PO-Postbase 45 mail machine	2.47	
			01-5950	OPEN PO-Postbase 45 mail machine	134.09	136.56
1856072	09/17/2021	Hardware Tech Inc.	01-4380	Open PO- Maint Service all sites		1,926.25
1856073	09/17/2021	Helmer & Sons, Inc	21-6200	Bellevue ES HVAC Improvement Project		482,440.86
1856074	09/17/2021	Hitmen Termite and Pest Control, Inc.	01-5800	Open PO Pest Control		965.00
1856075	09/17/2021	The Home Depot Pro	01-4380	Home Depot		173.64
1856076	09/17/2021	Interstate Battery System of Northbay	01-5800	Open PO-Intestate Battery		46.39
1856077	09/17/2021	Jacobson Fence Co Inc	21-6200	Bellevue Fening Prep For Asphalt		9,968.00

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1856078	09/17/2021	Nemesis Fire	01-5800	BUSD Fire Sprinkler & hydrant Testing		220.00
1856079	09/17/2021	Office Depot Inc	01-4310	Speech Teacher Supplies		152.72
1856080	09/17/2021	Presence Learning Inc	01-5800	SLP Services 2021/2022		2,816.90
1856081	09/17/2021	Andre Randall Soileau dba Prime65	01-5911	IT: Telephone Service 2021/22		2,507.80
1856082	09/17/2021	Recology Sonoma Marin	01-5560	BV- Garage & Recycling Pick up	927.94	
				KW/ELC- Garage & Recycling	705.71	
				TM- Garage & Recycling	765.44	2,399.09
1856083	09/17/2021	Schaefer Engineering Inc	21-6200	Spring ES 2021 Paving and Concrete Project		214,331.00
1856084	09/17/2021	Soliant	01-5100	Speech Therapist & Speech Language Assistants		9,954.74
1856085	09/17/2021	United Rentals (North America) Inc	01-5600	Open PO-Rentals		902.93
1856086	09/17/2021	US Bank Equipment Finance	01-5858	OpenPO - Lease Bellevue School		659.59
1856087	09/17/2021	Verizon	01-5800	Lines		266.07
1856088	09/17/2021	Wyatt Irrigation Supply	01-4390	M&O: Irrigation Supplies		410.20
1856672	09/22/2021	Dale M Crane dbaAction Plumbing Maintenance	01-5800	OPEN PO Plumbing Repairs		1,450.00
1856673	09/22/2021	Advanced Security Systems-SR	25-5800	Service Call Repair & Replacement		120.00
1856674	09/22/2021	AlSCO (American Linen)	13-5800	Open PO- MV		107.86
1856675	09/22/2021	Applied Signs	01-4390	PO Open :Sign Services		48.10
1856676	09/22/2021	AT&T Mobility	01-5911	Open PO for Emergency Phone # 8341		451.12
1856677	09/22/2021	BAM Plumbing	01-5800	DO- Plumbing Services		11,655.00
1856678	09/22/2021	Buchanan Food Service	13-4710	OPEN PO :-B.V. Food for Food Svc	1,327.58	
				OPEN PO: MV Food for Food Svc	327.87	1,655.45
1856679	09/22/2021	California's Valued Trust	01-9570	Coverage for Sept 2021		145,266.08
1856680	09/22/2021	AT & T	01-5911	Open PO CALNET3		45.14
1856681	09/22/2021	Clover Stornetta Farms Inc	13-4715	BV- Student Milk	480.04	
				KW- Student Milk	246.15	
				MV- Student Milk	272.00	998.19
1856682	09/22/2021	Coastline Distributors, Inc	13-4710	OPEN PO- BV - Fruit & Vegetable	599.00	
				OPEN PO- MV - Fruit & Vegetable	289.00	888.00
1856683	09/22/2021	Culligan of Sonoma County	01-5800	OPEN PO :Drinking Water 5 Gallon		54.45
1856684	09/22/2021	Discovery Office Systems	01-4310	DO: Service Contract all sites 2021/2022		143.93
1856685	09/22/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV	1,724.87	
				M&O: Custodial Supplies @ DO	144.00	
				M&O: Custodial Supplies @ KW	399.86	
				M&O: Custodial Supplies @ MV	53.75	
			01-5800	M&O: Custodial Equipment Repairs	430.01	2,752.49

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1856686	09/22/2021	Friedman's Home Improvement	01-4380	KW: OPEN PO for Supplies	215.92	
				Open PO General Dist Maint	197.36	
			01-4390	Open PO General Dist Maint	65.79	479.07
1856687	09/22/2021	Gold Star Foods, Inc.	13-4710	OPEN PO BV Food Supply	1,595.36	
				OPEN PO MV Food Supply	872.50	2,467.86
1856688	09/22/2021	Language People	01-5803	ELC- OPEN PO Interpreting services		288.00
1856689	09/22/2021	McGraw-Hill School Education Holdings, LLC	01-5800	California Wonders		64,680.45
1856690	09/22/2021	N2Y LLC	01-4310	Unique Learning System Renewal		2,911.20
1856691	09/22/2021	Roto-Rooter Plumbers	01-5800	Open PO-Roto Rooter Plumbers 2021/2022		375.00
1856692	09/22/2021	School & College Legal Service Sonoma County Office of Ed.	01-5800	Legal Training for SPED		45.00
1856693	09/22/2021	Educators Publishing Service	01-4310	Office Task Chairs	958.45	
				Teacher Supplies	27.89	986.34
1856694	09/22/2021	Sonoma County Office Of Education	01-5862	Open PO-Fingerprinting 2021/2022		154.00
1857389	09/24/2021	Romo-Flores, Aracely	01-4310	Varies Charges		357.63
1857390	09/24/2021	Sandoval Ramirez, Perla	01-4310	Books, card game workbook		290.30
1857391	09/24/2021	Aaction Rents	01-5600	Open PO: Rentals		567.40
1857392	09/24/2021	Dale M Crane dbaAction Plumbing Maintenance	01-5800	OPEN PO Plumbing Repairs		497.00
1857393	09/24/2021	Alsco (American Linen)	13-5800	Open PO- KS	58.87	
				Open PO- TM	87.49	146.36
1857394	09/24/2021	SYNCB/Amazon	01-5840	ITECH: Supplies		655.44
1857395	09/24/2021	Valley Comfort Heating & Air	01-5800	Open PO : 2021/2022		419.99
1857396	09/24/2021	Buchanan Food Service	13-4710	OPEN PO: TM Food for Food Svc	352.34	
				OPEN PO: MV Food for Food Svc	76.85	429.19
1857397	09/24/2021	AT & T	01-5911	Open PO CALNET3		274.13
1857398	09/24/2021	Clover Stornetta Farms Inc	13-4715	BV- Student Milk	245.50	
				KW- Student Milk	205.50	
				MV- Student Milk	216.00	
				TM- Student Milk	191.00	858.00
1857399	09/24/2021	Coastline Distributors, Inc	13-4710	OPEN PO- TM - Fruit & Vegetable		717.90
1857400	09/24/2021	Department Of Justice Accounting Office Cashier Unit	01-5862	Open PO for DO- Fingerprinting	267.90	
				Unpaid Tax	22.10	290.00
1857401	09/24/2021	TIAA Commerical Finance	01-5600	DO:Agreement For SF-5130 Account # 20415329-1	279.68	

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1857401	09/24/2021	TIAA Commerical Finance		Lease Agreement for Copiers Acc# 20399421-1	1,169.50	1,449.18
1857402	09/24/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV M&O; Custodial Supplies @ KW	280.28 101.76	382.04
1857403	09/24/2021	Forensic Analytical Consulting Services Inc	01-5200	AHERA Class		2,000.00
1857404	09/24/2021	Gold Star Foods, Inc.	13-4710	OPEN PO TM Food Supply		810.45
1857405	09/24/2021	Heartland Payment Systems	13-4390	CAFE: Mosaic CCloud		4,935.00
1857406	09/24/2021	Hitmen Termite and Pest Control, Inc.	01-5800	Open PO Pest Control		300.00
1857407	09/24/2021	The Home Depot Pro	01-9510	outdoor tables		42,766.95
1857408	09/24/2021	Lozano Smith, LLP	01-5823	Open PO-Legal Fees 21/22		702.50
1857409	09/24/2021	Maria Gabriela Porter	01-5800	Speech Language 2020/2021		1,657.50
1857410	09/24/2021	Mobile Defenders LLC	01-4440	Power Adapters for Chrombooks		19,320.10
1857411	09/24/2021	Nemesis Fire	01-5800	BUSD Fire Sprinkler & hydrant Testing		650.00
1857412	09/24/2021	Paradigm Healthcare Services	01-5800	Contracted service for Medical Billing 2021/2022		567.85
1857413	09/24/2021	PG&E	01-5520	Open PO -PG & E		198.57
1857414	09/24/2021	Regina Rosenzweig	01-5200	Training Fee 2 teachers		1,400.00
1857415	09/24/2021	RGM And Associates	21-6200	RGMK CM Services Agreement KS Modernization		8,000.00
1857416	09/24/2021	Santa Rosa, City Of	01-5560	Open PO for Water bill BV	822.88	
				Open PO for Water bill MV & Spa	958.75	
			01-5858	Open PO for Water bill KW	1,043.30	
				Open PO for Water bill TM	1,933.64	4,758.57
1857417	09/24/2021	Educators Publishing Service	01-4310	21/22 School Supplies		259.09
1857418	09/24/2021	SHI International Corp	01-4440	Charging Carts		22,704.61
1857419	09/24/2021	Stewart Signs	01-4440	Networking Equipment Invoice		2,089.86
1857880	09/29/2021	McBride, Emma	01-5800	Teacher Supplies		300.00
1857881	09/29/2021	Romo-Flores, Aracely	01-5300	Dues for CAASFEP & NAFEIPA		195.00
1857882	09/29/2021	Schwinn, Kenneth C	01-5800	Membership Poissonrouge and Starfall.com		203.00
1857883	09/29/2021	Atkinson, Xyth L	01-5862	LIVE SCAN		25.00
1857884	09/29/2021	Advanced Security Systems-SR	25-5800	Service Call Repair & Replacement		120.00
1857885	09/29/2021	AlSCO (American Linen)	13-5800	Open PO- MV		107.86
1857886	09/29/2021	SYNCB/Amazon	01-4310	OPEN PO FOR ELC	43.69	
				Small Group Instruction Material	238.33	
			01-5840	DO : Office Supplies Purchases	1,023.11	1,305.13
1857887	09/29/2021	American Asphalt Repair Resurfacing CO	21-6200	Asphalt Paving Project		450,891.09

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1857888	09/29/2021	Buchanan Food Service	13-4710	OPEN PO :-B.V. Food for Food Svc	831.28	
				OPEN PO: TM Food for Food Svc	987.79	
				OPEN PO: MV Food for Food Svc	1,213.59	3,032.66
1857889	09/29/2021	City of Santa Rosa Fire Depart	01-5800	Fire Renewal Notice July 1, 2021- June 30, 2022		234.16
1857890	09/29/2021	Clover Stornetta Farms Inc	13-4715	BV- Student Milk	253.60	
				KW- Student Milk	165.00	
				MV- Student Milk	272.00	
				TM- Student Milk	431.44	1,122.04
1857891	09/29/2021	Coastline Distributors, Inc	13-4710	OPEN PO- BV - Fruit & Vegetable	496.80	
				OPEN PO- MV - Fruit & Vegetable	265.50	
				OPEN PO- TM - Fruit & Vegetable	139.00	901.30
1857892	09/29/2021	Discount School Supply	01-4310	SDC Preschool		474.07
1857893	09/29/2021	Emerald LLC	01-5800	ISA: A.F	191.15	
				ISA: D.W	1,183.33	
				ISA: V. R	1,092.30	
				ISA: Z. C	1,438.20	
				ISA:J.V.T	2,166.38	
				ISA:M.L	2,357.54	8,428.90
1857894	09/29/2021	Fishman Supply Co	01-4370	M&O; Custodial Supplies @ DO	58.98	
				M&O; Custodial Supplies @ KW	2,294.25	2,353.23
1857895	09/29/2021	Friedman's Home Improvement	01-4380	Open PO General Dist Maint	29.06	
			01-4390	Open PO General Dist Maint	9.69	38.75
1857896	09/29/2021	Gold Star Foods, Inc.	13-4710	OPEN PO BV Food Supply	1,466.44	
				OPEN PO MV Food Supply	1,340.42	
				OPEN PO TM Food Supply	499.47	
			13-5800	CAFE: Food Storage	93.75	3,400.08
1857897	09/29/2021	Greenacre Homes	01-5800	NPS: AJL		3,558.09
1857898	09/29/2021	The Home Depot Pro	01-4380	Home Depot		86.15
1857899	09/29/2021	Office Depot Inc	01-4310	21/22 Office & Students Supplies	21,816.06	
			01-4350	OPEN PO- District Office Supplies	132.97	
				Student Supplies	162.93	22,111.96
1857900	09/29/2021	Educators Publishing Service	01-4310	21/22 School Supplies		10,340.51
1857901	09/29/2021	SHI International Corp	01-4440	Charging Carts		12,161.55
1857902	09/29/2021	SLP Toolkit	01-4310	SLP Services		215.35
1857903	09/29/2021	Soliant	01-5100	Speech Therapist & Speech Language Assistants		9,373.72
1857904	09/29/2021	Spurr	01-5510	Open PO Spurr		448.99

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ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1857905	09/29/2021	Super Duper® Publications	01-4310	Speech Language Assessments		2,581.58
1857906	09/29/2021	WEX BANK	01-4362	DO : Fuel Card		547.14
1858685	10/01/2021	Carlino Brenda	01-5862	LIVE SCAN		25.00
1858686	10/01/2021	Gerke, Stephanie D	01-5800	Area rug for classroom		61.01
1858687	10/01/2021	Gomez, Maria T	01-5201	Mileage for Sept 2021		177.08
1858688	10/01/2021	Bell, Sharon	01-5862	LIVE SCAN		25.00
1858689	10/01/2021	Dale M Crane dbaAction Plumbing Maintenance	01-5800	OPEN PO Plumbing Repairs		515.00
1858690	10/01/2021	Anova Education & Behavior	01-5800	NPS B.T		3,566.64
1858691	10/01/2021	Discovery Office Systems	01-4310	DO: Service Contract all sites 2021/2022		5,020.99
1858692	10/01/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV	106.76	
				M&O; Custodial Supplies @ DO	587.59	
				M&O; Custodial Supplies @ KW	229.43	923.78
1858693	10/01/2021	Grainger	01-5800	Open PO:Maintenace Supplies		13.44
1858694	10/01/2021	Sally J Yates dba Kids Hear	01-5800	Nursing Services 2021/2022		9,700.00
1858695	10/01/2021	McGraw-Hill School Education Holdings, LLC	01-5800	California Wonders		62,571.83
1858696	10/01/2021	Office Depot Inc	01-4310	21/22 Office & Students Supplies		5,349.87
1858697	10/01/2021	Pacific Access Elevators Inc	21-6200	BV MPR WheelChair Lift		4,512.88
1858698	10/01/2021	Regina Rosenzweig	01-5200	Glad Training		4,900.00
1858699	10/01/2021	Santa Rosa City Schools	13-5100	Open PO-Meals for Kawana		11,937.00
1858700	10/01/2021	Santa Rosa, City Of	01-5560	Open PO for Water bill MV & Spa		120.00
1858701	10/01/2021	School & College Legal Service Sonoma County Office of Ed.	01-5800	Legal Training for SPED		135.00
1858702	10/01/2021	School Specialty LLC	01-5800	SDC Preschool		1,441.21
1858703	10/01/2021	Soliant	01-5100	Speech Therapist & Speech Language Assistants		13,795.80
1858704	10/01/2021	T-Mobile	01-4400	Mobile Internet		4,400.00
1859199	10/06/2021	Souk Khamda	01-5862	LIVE SCAN		25.00
1859200	10/06/2021	Vicent Valladolid	01-5862	LIVE SCAN		25.00
1859201	10/06/2021	McGuire-Ramirez, Kelly M	01-5800	Classroom Stipend		300.00
1859202	10/06/2021	Husar, Emily A	01-5800	Class/ Combo Stipend		500.00
1859203	10/06/2021	Dale M Crane dbaAction Plumbing Maintenance	01-5800	OPEN PO Plumbing Repairs		1,545.00
1859204	10/06/2021	Advanced Security Systems-SR	01-5800	BV : Fire Monitoring/ Security System	226.50	
				BV: Burglar Alarm Monitoring	147.00	
				ELC: Burglar Alarm Monitoring	147.00	
				KW : Fire Monitoring	226.50	

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ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1859204	10/06/2021	Advanced Security Systems-SR		KW: Burglar Alarm Monitoring	147.00	
				MV : Fire Monitoring	226.50	
				MV Annex Burglar Alarm Monitoring	147.00	
				MV: Office Alarm Security	147.00	
				MV:Burglar Alarm Monitoring MEDIA & LIBRARY	147.00	
				TM : Fire Monitoring	106.50	
				TM: Burglary Alarm Monitoring Fee	147.00	
			25-5800	Service Call Repair & Replacement	206.99	2,021.99
1859205	10/06/2021	Alsco (American Linen)	13-5800	Open PO- BV	126.44	
				Open PO- MV	107.86	234.30
1859206	10/06/2021	Ameriflex	01-5800	DO: FSA Admin Fee 6 Employees	52.36	
			01-5858	DO: FSA Admin Fee 6 Employees	7.64	60.00
1859207	10/06/2021	Banerjea, Pia	01-5800	Psychoeducational Assessments		1,600.00
1859208	10/06/2021	Buchanan Food Service	13-4710	OPEN PO :-B.V. Food for Food Svc	307.53	
				OPEN PO: TM Food for Food Svc	467.89	
				OPEN PO: MV Food for Food Svc	975.84	1,751.26
1859209	10/06/2021	AT & T	01-5911	Open PO CALNET3		113.16
1859210	10/06/2021	Clover Stornetta Farms Inc	13-4715	BV- Student Milk	424.00	
				KW- Student Milk	344.50	
				MV- Student Milk	434.00	
				TM- Student Milk	219.00	1,421.50
1859211	10/06/2021	Coastline Distributors, Inc	13-4710	OPEN PO- BV - Fruit & Vegetable	461.25	
				OPEN PO- MV - Fruit & Vegetable	723.00	
				OPEN PO- TM - Fruit & Vegetable	692.85	1,877.10
1859212	10/06/2021	DK Landscaping	01-5800	M&O: OPEN PO for Landscape service		9,389.16
1859213	10/06/2021	Estrellita	01-5200	Online Professional Development-Nationally		99.00
1859214	10/06/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV	983.66	
				M&O; Custodial Supplies @ KW	594.27	
			01-5800	M&O: Custodial Equipment Repairs	990.46	2,568.39
1859215	10/06/2021	Food Equipment Repair Service	13-5800	Open PO-Food Equipment Repair		281.20
1859216	10/06/2021	Friedman's Home Improvement	01-4380	Open PO General Dist Maint	85.40	
			01-4390	Open PO General Dist Maint	28.47	113.87
1859217	10/06/2021	Gold Star Foods, Inc.	13-4710	OPEN PO BV Food Supply	1,184.57	
				OPEN PO MV Food Supply	1,277.79	
				OPEN PO TM Food Supply	842.04	3,304.40
1859218	10/06/2021	Hitmen Termite and Pest Control, Inc.	01-5800	Open PO Pest Control		150.00

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ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1859219	10/06/2021	IXL Learning	01-4240	4 License for Independent Studies		599.00
1859220	10/06/2021	Kelly-Moore Paint Co Inc	01-4380	OPEN PO - Paint for all Sites		26.82
1859221	10/06/2021	LACO Associates	01-5800	Bellevue ES HVAC Special Insp.		3,585.47
1859222	10/06/2021	Lindsay McLaughlin	01-5800	HR Consulting		315.00
1859223	10/06/2021	Maria Gabriela Porter	01-5800	Speech Language 2020/2021		10,837.50
1859224	10/06/2021	Straight Moving LLC	01-5800	General Moving Services		1,350.00
1859225	10/06/2021	PG&E	01-5520	Open PO -PG & E		249.49
1859226	10/06/2021	Lockbox Bartley Pump PMLLC	01-5800	Open PO -Bartley Pump		961.14
1859227	10/06/2021	Marylou Herrera DBA Red Light Learning	01-5803	Translation Service		61.25
1859228	10/06/2021	School Specialty LLC	01-4310	21/22 School Supplies		30.86
1859229	10/06/2021	SLP Toolkit	01-4310	SLP Services		213.38
1859230	10/06/2021	Stocksdale Inspection Services	21-6200	DSA- IOR (Inspector on Record)Services		1,680.00
1859231	10/06/2021	Verizon	01-5800	Verizon Lines for Students		2,159.02
1859232	10/06/2021	Lakshmi Vyakaran Venkat	01-5800	Home Hospital Teacher		1,087.17
1859233	10/06/2021	ZOOM Video Comm Inc	01-5800	Education Annual		8,900.00
1859920	10/08/2021	Olga Flores	01-5862	LIVE SCAN		25.00
1859921	10/08/2021	Advanced Security Systems-SR	25-5800	Service Call Repair & Replacement		459.84
1859922	10/08/2021	Alsco (American Linen)	13-5800	Open PO- BV		40.14
1859923	10/08/2021	SYNCB/Amazon	01-4310	Violin Supplies	32.16	
			01-4380	DO : Office Supplies Purchases	24.93	
			01-5800	Violin Suzuki	585.60	642.69
1859924	10/08/2021	Association Of CA School Adm	01-5300	ACSA		1,000.00
1859925	10/08/2021	Becoming Independent	01-5800	BUSD Shredding Services		35.00
1859926	10/08/2021	Brokaw Design	21-6200	HVAC at Kindergarten and Wheelchair Lift at Stage		3,300.00
1859927	10/08/2021	AT & T	01-5911	Open PO CALNET3		21.36
1859928	10/08/2021	Coastline Distributors, Inc	13-4710	OPEN PO- MV - Fruit & Vegetable		710.30
1859929	10/08/2021	Denton's Glass Company	25-9510	LC Office Windows		6,019.22
1859930	10/08/2021	Discount Playground Supply	21-6200	Playground Poles		19,957.16
1859931	10/08/2021	Emerald LLC	01-5800	ISA: J.L.L	1,929.72	
				ISA: J.R	2,621.56	
				ISA: R.S.V	1,292.55	5,843.83
1859932	10/08/2021	TIAA Commerical Finance	01-5600	Copier Lease Contract # 2023517		312.46
1859933	10/08/2021	Fishman Supply Co	01-4370	M&O: Custodial Supplies@BV	227.85	
				M&O; Custodial Supplies @ MV	1,539.74	1,767.59
1859934	10/08/2021	Learning Without Tears	01-4310	My First School Book		205.71
1859935	10/08/2021	McGraw-Hill School Education Holdings, LLC	01-5800	California Wonders & Maravillas		19,497.87

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ESCAPE ONLINE

Checks Dated 09/09/2021 through 10/08/2021

Check Number	Check Date	Pay to the Order of	Fund-Object	Comment	Expensed Amount	Check Amount
1859936	10/08/2021	Paradigm Healthcare Services	01-5800	Contracted service for Medical Billing 2021/2022		1,110.86
1859937	10/08/2021	Pearson Education, Inc	01-4310	Speech Language Assessments		7,953.23
1859938	10/08/2021	Sonoma County Office Of Educat ion	01-5862	Open PO-Fingerprinting 2021/2022		70.00
1859939	10/08/2021	voyager Sopris Learning	01-4310	Voyager Passport Level A-C		2,623.60
Total Number of Checks					212	<u>2,035,367.48</u>

Fund Recap

Fund	Description	Check Count	Expensed Amount
01	General Fund	163	772,582.41
13	Cafeteria Fund	35	53,445.93
21	Building Fund	11	1,202,390.99
25	Capital Facilities Fund	5	6,926.05
Total Number of Checks		212	2,035,345.38
Less Unpaid Tax Liability			22.10-
Net (Check Amount)			<u>2,035,367.48</u>

The preceding Checks have been issued in accordance with the District's Policy and authorization of the Board of Trustees. It is recommended that the preceding Checks be approved.

ESCAPE ONLINE

Bellevue Union School District

Consent Calendar for Board Meeting of October 19, 2021

8. Consent Calendar

- 8.1. Contract: Loyal Carlon
- 8.2. Contract: Bridge Communications (Board Meeting Translation Services)
- 8.3. Board Minutes
 - 8.3.1. Regular Board Meeting Minutes September 14, 2021
 - 8.3.2. Special Board Minutes October 7, 2021
- 8.4. CSBA Updating Policy Titles
- 8.5. CSBA Policy Deletions
- 8.6. CSBA Updating Policy Numbers
- 8.7. Personnel Activity Log

Recommended Action:

It is recommended that the Board of Trustees approve the agenda items on the Consent Calendar.

Supporting Documents:

Backup documentation for each item on the Consent Calendar.

BELLEVUE UNION SCHOOL DISTRICT
Sonoma County, California

Employment Agreement for Interim Director of Human Resources


This Employment Agreement (“Agreement”) for Loyal Carlon is entered into this 21st day of September, 2021, by and between David Alexander, Superintendent of Schools on behalf of the Governing Board of the Bellevue Union School District (“District” or “Board”) and Loyal Carlon, in accordance with Education Code Section 35031. The Superintendent and Loyal Carlon, in consideration of their mutual promises agree as follows:

1. Employment: The Board employs Loyal Carlon, and Loyal Carlon accepts employment as Interim Director of Human Resources under the terms and conditions set forth in this Agreement.
2. Term: The term of this Agreement shall commence on September 21, 2021 and shall remain in full force until a permanent Director of Human Resources is hired and commence employment, or December 1, 2021, whichever is earlier.
3. Duties and Responsibilities of the Interim Director of Human Resources shall be as described in Board Policy and job description for the position.
4. Goals and Objectives: On or prior to the commencement of this Agreement, the Superintendent and Interim Director of Human Resources shall meet to establish goals and objectives for the duration of this agreement.
5. Salary: The salary of the Interim Director of Human Resources shall be paid in monthly installments. The daily rate of pay shall be compensated at \$ 82.00 per hour.
6. Termination of Agreement: This Agreement may be terminated before its expiration date for each of the following reasons:
 - a. By mutual agreement of the Superintendent on behalf of the Board and the Interim Director of Human Resources.
 - b. At the Board’s option if it determines that the Interim Director of Human Resources has materially breached the terms of this Agreement, or has neglected to perform his duties, or has performed such duties in a less than satisfactory manner.


Prior to exercising this option, the Superintendent shall give the Interim Director of Human Resources written notice of the acts or omissions which give rise to the proposed termination.

- 7. Applicable Law: This agreement is subject to all applicable laws, rules and regulations of the District, State Board of Education and State of California, all of which are made a part of the terms and conditions of this contract as if fully set forth.
- 8. Amendment: This Agreement may be amended only by written agreement signed and dated by the Superintendent, as authorized by the Board, and the Interim Director of Human Resources.

IN WITNESS HEREOF the signatures are affixed to this Agreement as the full and complete understanding of the relationship between the parties. The Board has caused this Agreement, on September 21, 2021, to be approved on its behalf by a duly authorized officer and the District Superintendent has approved this Agreement effective on the day and year specified in paragraph two (2) above.

DocuSigned by:

F0420FFB64834D3...

 David Alexander
 Superintendent

DocuSigned by:

25398A44EB054ED

 Loyal Carlon
 Interim Director of Human Resources

Date: 10/12/2021

Date: 10/13/2021



The purpose of this letter of agreement is to outline the scope of the interpreting services that [JULIE BURNS, dba The Communication Bridge] will perform for the Bellevue Unified School District.

Services to Be Rendered:

[JULIE BURNS, dba The Communication Bridge] agrees to

1. Provide a team of two (2) interpreters per session to render remote simultaneous interpretation for the following events, as requested:
 - School Board Meetings
 - Special Meetings
 - Early Learning Center meetings
 - Learning Steering Committee meeting
 - Parent meetings
 - Other, as requested

Terms of Agreement

2. Rate: \$250 per hour, with a 2-hr minimum, full payment for meetings cancelled within 48 hours . All assignments will be invoiced at the end of the month for work completed during that month, terms of payment net 30 days. Assignments that run over the initial 2-hour period will be invoiced at a rate of \$250 per hour. There is a 15 minute grace period, after which a full additional hour will be charged.
3. Julie and the interpreter team will make every effort to continue coverage for assignments that run longer than anticipated, with a hard end time of 10 pm.
4. Bellevue Unified School District will provide meeting agendas, names, titles and organizational affiliations of all speakers, and any Power Point presentations or material which will be read or referenced beforehand and pre-recorded presentations (ideally 3 days prior but as soon as possible) so interpreters may prepare.
5. BUSD will provide dedicated technical support for the Zoom interpretation feature for meeting panelists, attendees and interpreters as needed.
6. Interpretation services will be paused if audio quality is such that interpreters are not able to hear speakers well enough to understand what is being said.

Thank you for the opportunity of being of service.

Julie Burns, M.Ed.
The Communication Bridge

David, Alexander, Ed.D., Superintendent
Bellevue Unified School District

Date: _____

Date: _____

BUSD September 14, 2021 Board Meeting Minutes

1. Open Session 4:30 P.M.
 - 1.1. The Board Meeting of the Bellevue Union School District Board of Trustees was called to order at 4:52 by Trustee Adele Walker, In person at Kawana Springs Elementary School & Video Teleconference Streamed Live Via Zoom on the BUSD Homepage.
 - 1.2. Informational Item
 - 1.2.1. Kawana Modernization Updates, Roger Farrell, Director of Maintenance & Operations
 - 1.3. Site Tour: Kawana Springs 2121 Moraga Dr
 - 1.4. Return to Kawana Springs MPR/Cafeteria 5:30pm
 - 1.4.1. Call To Order
 - 1.5. Public Comment on Closed Session AgendaNone
2. Adjourn To Closed Session: 5:30 P.M.
 - 2.1. Closed Session Agenda
 - 2.1.1. Public Employment §54957
3. Reconvene To Regular Session: 6:41 P.M.
 - 3.1. Flag Salute: John Jarvis led the flag salute.

Members Present:	Adele Walker, Jamie Padilla, Lisa Reyes, John Jarvis and David Alexander
Members Absent:	Stephanie Merrida-Grant
Late Arrivals:	None
Early Departures:	Lisa Reyes
District Office Staff Present:	David Alexander, Moriah Hart, Chris Kim, Roger Farrell, Jose Santamaria
Others Present:	See attached sign in & screen shot
 - 3.2. Report on Closed Session None
 - 3.3. Consider Agenda Adjustment None

BUSD September 14, 2021 Board Meeting Minutes

3.4. Public Comment:

Rachel Spaeth: COVID Dashboard

4. Public Hearing

4.1. Sufficiency or Insufficiency of Instructional Materials

5. Informational Items

5.1. Enrollment Updates, David Alexander, Ed.D., Superintendent

5.2. Student Services Update, Tracy Whitaker, MA, Director of Student Services

5.3. FY 2020-21 Unaudited Actuals Fiscal Report, Chris Kim, Ed.D., Chief Business Official

6. Action

6.1. On a motion by John Jarvis, second by Jamie Padilla, the Board approved the 2020-21 Unaudited Actuals Fiscal Report

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.2. On a motion by Jamie Padilla, second by John Jarvis, the Board approved Resolution No. 3: Adoption of the GANN Limit

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.3. On a motion by Jamie Padilla, second by John Jarvis, the Board approved Resolution No 4: Sufficiency of Instructional Materials

Action: Approved

Action: Approved

Vote	3	Ayes
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BUSD September 14, 2021 Board Meeting Minutes

	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.4. On a motion by Jamie Padilla, second by John Jarvis, the Board approved Resolution No 5: Proclamation of September as Attendance Awareness Month.

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.5. On a motion by John Jarvis, second by Jamie Padilla, the Board approved the Bellevue Union School District COVID-19 Safety Plan revised 9/6/2021

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.6. On a motion by John Jarvis, second by Jamie Padilla, the Board approved the COVID-19 Prevention Program revised 9/6/2021

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

6.7. Ratification of Bills and warrants

Payroll Totals

BUSD September 14, 2021 Board Meeting Minutes

Manual Payroll 8/17/2021

Certificated: \$0
 Classified: \$2,335.68
Total: \$2,335.68

Regular Payroll 8/31/21

Certificated: \$733,887.10
 Classified: \$295,702.46
Total: \$1,029,589.56

Supplemental Payroll 9/10/21

Certificated: \$28,337.50
 Classified: \$12,025.77
Total: \$40,363.27

Total: \$1,072,288.51

Accounts Payable Totals:

Fund Description	Expensed Amount
01 General Fund	239,984.27
12 Child Dev Fund	175,225.16
13 Cafeteria Fund	39,225.16
21 Building Fund	230,953.95
25 Cap Facilities Fund	<u>24,264.33</u>
Total Payables	\$709,653.61

On a motion by John Jarvis, second by Jamie Padilla, the Board ratified the Bills and Warrants.

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

7. Consent Calendar

7.1. Sonoma State University Student Teaching Agreement with Bellevue Union School District

BUSD September 14, 2021 Board Meeting Minutes

- 7.2. Service Agreement for After School Enrichment - Violin
- 7.3. Service Agreement for After School Enrichment - Chorus
- 7.4. Board Meeting Minutes
 - 7.4.1. Special Board Meeting September 2, 2021
 - 7.4.2. Regular Board Meeting August 17, 2021
 - 7.4.3. Special Board Meeting August 10, 2021
- 7.5. Personnel Activity Log

On a motion by Jamie Padilla, second by John Jarvis, the Board approved the Consent calendar

Action: Approved

Vote	3	Ayes
	0	Noes
	2	Absent: Lisa Reyes, Stephanie Merrida Grant

8. Reports

8.1. California School Employees Association, Chapter 501
N/A

8.2. Bellevue Education Association
Becky Hansen, BEA Co-President:

Good evening members of the board and Dr. Alexander,

A few weeks ago we received our August paychecks which reflected our 5% raise from last year plus our 4% raise for this year. It also included our \$200 more a month in benefits contribution. We were excited to see the increase in our pay and want to again express our gratitude to you all.

We want to start with some highlights from around the Bellevue campuses. We have several different art opportunities that the kids are loving! Taylor Mountain is working with the LBC to have a resident artist come in and teach our students how to be actors. It has been so fun to watch the kids get out of their comfort zone and become little actors and actresses. Chorus started yesterday and violin class starts next week. Taylor Mountain and Meadow View also have a partnership with the SR symphony. We are both looking forward to the day that the students get their recorders. Perhaps you'll be able to hear us over at the DO! We will send you an invite so you can open the window for a rendition of "Hot Cross Buns". Bellevue has a ton of performing arts as well including dance, music, and ukulele lessons!

We are also very excited to have 4 full time counselors. Already we have had several students benefit from talking to a counselor. After the very challenging year we had, we are grateful to have another resource for our students.

BUSD September 14, 2021 Board Meeting Minutes

Along with all these great things we do have some concerns. One of the biggest ones is our lack of subs. We know there is a shortage in Sonoma County and Bellevue's sub pay is above average, so we are trying to recruit anyone we can. We are also continuing to work with BUSD to resolve class size differentials.

Thank you so much for your support and all you do. Have a great rest of the week.

8.3. Principal Report

Principal's Report: N. Craig, Bellevue

Good Evening members of the board and Dr. Alexander,

What a month! As you know, this has been a year like no other, but overall we are moving forward with district goals.

Academics

For the most part, we have finished the beginning of year baseline assessments and teachers are analyzing this data to determine students with the greatest need for support. Literacy Paraprofessionals have been trained on our district wide intervention program and will be implementing instruction in small groups. We are all excited and grateful to have a systematic program and process in place. We appreciate Aracely and Sally's support with this. Each site continues to recruit and hire additional literacy paraprofessionals to support needs.

Today, Principals and site teachers attended the Principal Support Network. The training was led by Douglas Fisher and our teams left excited about the focus areas! We discussed how something as simple as asking students 'what are you learning?' versus "what are you doing?" can increase student achievement.

School sites and district committees are starting up this month.

We want to reiterate that having full time counselors couldn't have come at a better time. Basically, they are everywhere and helping in so many ways. We are all extremely grateful. Tracy has been providing them with additional support as well.

Community Connections:

Sites have welcomed back the weekly Redwood Empire Food Bank.

Sites are preparing for ELAC and School Site Council committee meetings this month. We are reaching out to parents to gain interest in joining these committees.

Enrichment

Chorus which serves our K-6th graders and Violin which serves our 5th/6th are starting at all sites this week. Thank you to Moriah for facilitating this process.

BUSD September 14, 2021 Board Meeting Minutes

Facilities

There are more projects at Kawana and Bellevue than can be named. We know Roger is keeping you in the loop.

Covid

With covid, it's no secret that this year has brought many challenges for all of us. Please know all staff takes this new reality very seriously and we are very proud of our teams. Everyone is working hard to meet requirements, documenting, and following protocols. We are incredibly proud of our custodial, office, contact tracing, and students supervising teams, for their dedication and diligence. Some days are all hands on deck and everyone is rising to the occasion in order to support a safe learning environment.

We'd also like to recognize our teachers. They have been juggling the normal day to day that the first month of school brings plus the additional management of students being out versus students in class.

We are confident that our teams will continue to rise to the occasion and provide the best possible learning environment for our students.

8.4. Board Reports/Board Items

8.4.1. Correspondence

John Jarvis said he loves the facility tour and hearing the uncontrollable laughing of children. It's hard work finally paying off. "From the bottom of our hearts, thank you Roger." He said he's heard nothing but great things, even the children are willing to go the extra mile, it just shows the leadership

Adele Walker recognizes how hard it has been and really appreciates everyone. She said she is really excited we now have counselors at every school and mentioned that the substitute teacher shortage is not just a local shortage, but county, state and even nationwide shortage.

8.5. Superintendent Report

8.5.1. Enrollment Update

Superintendent David Alexander, Ed.D. thanked the staff and everyone. He said the last year has been tough and it seems to be getting a little tougher, but he is amazed at what everyone has pulled off by working diligently. He said he was glad to be a part of this team.

9. Planning

October 19, 2021	Regular Board Meeting	5:30 pm	School Location TBD and To be live streamed via zoom linked on the District's Homepage: www.busd.org
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10. ~~Returned to Closed Session~~

BUSD September 14, 2021 Board Meeting Minutes

Open Session Adjournment Time: 7:55 pm

Respectfully Submitted,

By David Alexander, Ed.D.
Secretary to the Board and
District Superintendent

Board Signature: _____ Date: _____

Bellevue Union School District
Board Meeting
Tuesday September 14, 2021
Sign-in Sheet

Name	School Site/Community Member
1	Liz Barrett DO
2	Aracely R. Flores B. Learning Center
3	Tracy Whitaker DO
4	Denise McCullough KS
5	D. an District office
6	Monica Hand DO
7	
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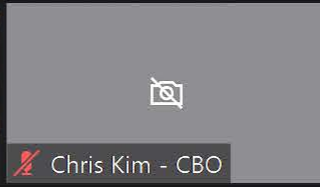
Jose Santamaria



Moriah Hart, Executive Assi...



Larry Black - Technology Di...



Chris Kim - CBO

View



Live Transcription (Closed Captioning) has been enabled

Who can see this transcript?



PRESCHOOL

- * North Bay Children's Center
 - o 2 programs at the ELC (one full day, one part day)
 - o 1 program at Meadow View (part day)
 - o 1 program at Bellevue (full day)
 - o 1 program at Taylor Mountain (full day)
- * Early Head Start at the ELC
- * 2 preschool special day class programs at the ELC



Click to join audio

Participants (13)

Panelists (8)

Attendees (5)

Find a participant

- M. (Co-host, me, participant ID: 429184)
- Larry Black - Technolo... (Host)
- IG Interpreter-Jose ... (Interpreter)
- Chris Kim - CBO
- IK Interpreter-Rebe... (Interpreter)
- JM Julie McMurtrie
- RH Rebekah Hansen
- J Jose Santamaria (Interpreter)

Invite

Mute All

...



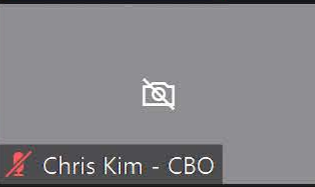
Jose Santamaria



Moriah Hart, Executive Assi...



Larry Black - Technology Di...



Chris Kim - CBO

View

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- * Early Head Start at the ELC
- * 2 preschool special day class programs at the ELC



Click to join audio

Participants (13)

Panelists (8) Attendees (5)

- BJulian
- Karen M
- Rachel she/her
- susie hirsch
- teresa gomez

Lower All Hands

Chat

BUSD October 7, 2021 Special Board Meeting Minutes

1. Open Session 1:00 P.M.

1.1. The Board Meeting of the Bellevue Union School District Board of Trustees was called to order at 1:12 by Trustee Adele Walker, at Meadow View Elementary School Conference Room.

Members Present: Adele Walker, Jamie Padilla, John Jarvis and David Alexander

Members Absent: Stephanie Merrida-Grant, Lisa Reyes,

Late Arrivals: None

Early Departures: None

District Office Staff Present: David Alexander, Roger Farrell

Others Present: Jean Walker, Nina Craig

1.2. Public Comment: None

2. Facility Tours

2.1. 1:00pm Meadow View Elementary School 2665 Dutton Meadow

2.2. 2:00pm Bellevue Elementary School 3223 Primrose Ave

3. Planning

October 19, 2021	Regular Board Meeting	5:30 pm	In person at the Bellevue Union School District Office and live streamed via Zoom linked on the District's Homepage: www.bUSD.org
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Open Session Adjournment Time: 2:55pm

BUSD October 7, 2021 Special Board Meeting Minutes

Respectfully Submitted,

By David Alexander, Ed.D.
Secretary to the Board and
District Superintendent

Board Signature: _____ Date: _____

Bellevue Union School District Personnel Activity Log

For the period: September 21, 2021 to October 18, 2021

Date of Board Approval: October 19, 2021

Employment

Classified:

1. Claudia Hernandez 0.625 FTE SPED IA, Early Learning Center
Effective: TBD
2. Nancy Mendez, 0.625 FTE SPED IA, Early Learning Center
Effective: TBD
3. Xyth Atkinson, 0.625 FTE SDC IA, Early Learning Center
Effective: 09/27/2021

Change of Contract

Classified:

1. Gloria Reyes, 0.75 FTE SDC IA, Meadow View Elementary
(Previously 0.625 FTE SDC IA, Early Learning Center)

Leave of Absence:

Certificated:

1. Nora Pelot, Resource Specialist, Bellevue Elementary School, .20 FTE Leave
Effective: November 2, 23021 through June 3, 2022.

Resignations:

Classified:

2. Claire Raymond, 0.5 FTE Literacy Paraprofessional, Meadow View Elementary
Effective: 09/21/2021
3. Griselda Castaneda, 0.5 FTE Student Supervisor, Bellevue Elementary
Effective: 09/17/2021
4. Jennifer Chavez, 0.625 FTE SDC IA, Kawana Springs Elementary
Effective 12/06/2021

Classified Director:

1. Siara Goyer, 1.0 FTE Director of Human Resources, District Office
Effective: 10/01/2021

Retirements:

Bellevue Union School District Personnel Activity Log

Certificated:

1. Sally McDaniel, 1.0 FTE TOSA, District-Wide
Effective: 09/30/2021

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Consent

Agenda Item Title: CSBA Updating Policy Titles

Prepared By: Moriah Hart, Executive Assistant

Background

Our district subscribes to GAMUT Policy Plus – a service provided by CSBA to help us update and maintain current school board policies. The program gives us access to 700 sample policies, regulations, bylaws and exhibits that are updated by CSBA on a regular quarterly basis. We also receive ongoing consulting services and a customized district website to host and manage our own district policies. CSBA has updated the program with a new technology platform has a built in translation feature, and uses a uniform codification system (e.g., policy numbering system) that allows us to search across CSBA’s sample policies and the adopted policies of more than 600 other districts in California, and enables CSBA to push updates directly to our site as drafts whenever updates are released. There is no additional cost for the new program and features. As part of the transition to the new platform CSBA has identified policies that are unique to our district so they can be added to the codification system in GAMUT. This will allow us to keep our unique policies. In creating the list, CSBA identified several policies that are unique to our district, but are similar to existing CSBA sample policies. CSBA is recommending that we rename the policies to match the CSBA title in the codification system so we are alerted to updates that are likely to impact our unique policy. The only change will be to the title of policy.

Recommended Action:

Move to adopt the recommended CSBA titles for the policies listed in the attachment to this item.

Supporting Documents:

CSBA Updating Policy Titles

Site Abbreviation	POLICY NUMBER	DISTRICT TITLE IN OLD GAMUT	NEW TITLE	NOTES
bellevueunion	4143	Negotiations	Negotiations/Consultation	
bellevueunion	4243	Negotiations	Negotiations/Consultation	
bellevueunion	6153	Field Trips	School-Sponsored Trips	
bellevueunion	6162.51	Standardized Testing And Reporting Program	State Academic Achievement Tests	
bellevueunion	4112.22-R(1)	Staff Teaching English Language Learners	Staff Teaching English Learners	
bellevueunion	4118-R(1)	Suspension/Disciplinary Action	Dismissal/Suspension/Disciplinary Action	
bellevueunion	6153-R(1)	Field Trips	School-Sponsored Trips	
bellevueunion	9240-B	Board Development	Board Training	

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Consent

Agenda Item Title: CSBA Policy Deletions

Prepared By: Moriah Hart, Executive Assistant

Background

Our district subscribes to GAMUT Policy Plus – a service provided by CSBA to help us update and maintain current school board policies. The program gives us access to 700 sample policies, regulations, bylaws and exhibits that are updated by CSBA on a regular quarterly basis. We also receive ongoing consulting services and a customized district website to host and manage our own district policies. CSBA has updated the program with a new technology platform has a built-in translation feature, and uses a uniform codification system (e.g., policy numbering system) that allows us to search across CSBA’s sample policies and the adopted policies of more than 600 other districts in California, and enables CSBA to push updates directly to our site as drafts whenever updates are released. There is no additional cost for the new program and features.

As part of the transition to the new platform CSBA identified some policies that refer to state or federal programs/funding that no longer exist. Because the policies are outdated, it is recommended that we delete these policies from the policy manual.

Recommended Action:

Move to rescind the recommended CSBA titles for the policies listed in the attachment to this item.

Supporting Documents:

CSBA Policy Deletions

Site Abbreviation	Current Policy Number	DISTRICT TITLE	Deleted by CSBA	Reason for Deletion
bellevueunion	3111	Deferred Maintenance Funds	12/13	NEW LAW (AB 97) repealed sections of law containing requirements pertaining to deferred maintenance categorical funds. Pursuant to AB 97, such funds have been redirected into the LCFF and the board has exclusive authority over the use of the funds.
bellevueunion	4138	Mentor Teachers	8/14	Policy and regulation deleted due to the elimination of the Certificated Staff Mentoring Program pursuant to NEW LAW (AB 97, 2013). Key concepts incorporated into new BP 4131.1 - Teacher Support and Guidance
bellevueunion	4139	Peer Assistance And Review	8/14	Policy and regulation deleted due to the elimination of the PAR program pursuant to NEW LAW (AB 97, 2013). Key concepts incorporated into new BP 4131.1 - Teacher Support and Guidance
bellevueunion	6162.52	High School Exit Examination	12/17	New law AB 830 repeals the requirement to pass the high school exit exam as a condition of graduation.
bellevueunion	0420.1	School-Based Program Coordination	12/14	Policy and regulation deleted since School-Based Program Coordination was effectively eliminated by the local control funding formula (LCFF).
bellevueunion	0420.1-R(1)	School-Based Program Coordination	12/14	Policy and regulation deleted since School-Based Program Coordination was effectively eliminated by the local control funding formula (LCFF).
bellevueunion	0520.2	Title I Program Improvement Schools	10/17	Fed program suspended. Will be replaced with ESSA provisions in 2018/19. (6/16) Exhibits (1) and (2) deleted since forms related to intradistrict transfers and SES are no longer needed. (3/09) In Exhibits, sample parental notification letters were deleted since the California Department of Education (CDE) offers samples, and the remaining exhibits were renumbered.
bellevueunion	0520.2-R(1)	Title I Program Improvement Schools	10/17	Fed program suspended. Will be replaced with ESSA provisions in 2018/19. (6/16) Exhibits (1) and (2) deleted since forms related to intradistrict transfers and SES are no longer needed. (3/09) In Exhibits, sample parental notification letters were deleted since the California Department of Education (CDE) offers samples, and the remaining exhibits were renumbered.
bellevueunion	0520.3	Title I Program Improvement Districts	10/17	Fed program suspended. Will be replaced with ESSA provisions in 2018/19. (6/16) AR deleted as some requirements are no longer applicable and others are duplicated in the BP.
bellevueunion	6162.52-R(1)	High School Exit Examination	12/17	New law AB 830 repeals the requirement to pass the high school exit exam as a condition of graduation.

Bellevue Union School District

Agenda Item for Board Meeting of October 19, 2021

Agenda Category: Consent
Agenda Item Title: CSBA Updating Policy Numbers
Prepared By: Moriah Hart, Executive Assistant

Background

Our district subscribes to GAMUT Policy Plus – a service provided by CSBA to help us update and maintain current school board policies. The program gives us access to 700 sample policies, regulations, bylaws and exhibits that are updated by CSBA on a regular quarterly basis. We also receive ongoing consulting services and a customized district website to host and manage our own district policies. CSBA has updated the program with a new technology platform has a built-in translation feature, and uses a uniform codification system (e.g., policy numbering system) that allows us to search across CSBA’s sample policies and the adopted policies of more than 600 other districts in California, and enables CSBA to push updates directly to our site as drafts whenever updates are released. There is no additional cost for the new program and features.

As part of the transition to the new platform CSBA identified some policies that are unique to our district and need new policy numbers assigned to them so they are consistent with the codification system in GAMUT. Policy numbers are a way of indexing the policies and are not part of the policies themselves.

Therefore, renumbering policies does not require board action. This information item is to provide notice of the new numbers that have been assigned to the policies in the attachment to this item.

Recommended Action:

None

Supporting Documents:

CSBA Updating Policy Numbers

bellevueunion	1313	Civility Policy	^Civility Policy	1313.01
bellevueunion	4212.22	Staff For Limited-English Proficiency Programs	^Staff For Limited-English Proficiency Programs	4112.26
bellevueunion	4315.1	Staff Evaluating Teachers	^Staff Evaluating Teachers	4315.2
bellevueunion	1313-R(1)	Civility Policy	^Civility Policy	1313.01
bellevueunion	9321.1		^Closed Session Actions And Reports	9321.1



BELLEVUE UNION SCHOOL DISTRICT

Current Enrollment

School	8/12/2021	9/13/2021	10/13/2021	11/10/2021	12/14/2021	1/11/2022	2/6/2022	3/6/2022	4/14/2022	5/13/2022	6/5/2022
Bellevue	392	385	392								
Kawana	305	289	287								
Meadow View	384	374	375								
Taylor Mountain	406	414	413								
Independent Study	0	19	23								
Total Enrollment	1487	1481	1490	0	0	0	0	0	0	0	0

Census Day (CalPADS/LCFF) Enrollment (1st Wednesday of October)

School	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
District	1736	1786	1769	1802	1753	1691	1616	1596	1539	1490	
Charter	0	37	71	94	145	144	0	0	0	0	
Total Enrollment	1736	1823	1840	1896	1898	1835	1616	1596	1539	1490	TBD

Attendance (P2, Average Attendance over 8 Months) Reported in the Month of April

School	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2020/22	2021/23	2020/23
Bellevue	403	406	391	366	387	397	376				
Kawana	388	381	365	337	337	322	321				
Meadow View	397	409	425	437	406	382	353				
Taylor Mountain	502	503	483	456	413	415	381				
District Attendance	1690	1699	1664	1597	1543	1517	1430	TBD	TBD	TBD	TBD
<i>% Attendance</i>	<i>95.52%</i>	<i>94.26%</i>	<i>94.92%</i>	<i>94.41%</i>	<i>95.46%</i>	<i>95.02%</i>	<i>92.94%</i>				
Charter	76	105	131	141	0	0	0	0	0	0	0
With Charter	1765	1803	1794	1737	1543	1517	TBD	TBD	TBD	TBD	TBD
<i>% Attendance</i>	<i>95.94%</i>	<i>95.12%</i>	<i>94.54%</i>	<i>94.69%</i>	<i>95.46%</i>	<i>95.02%</i>					